MEDIOLANUM BEST BRANDS

UNAUDITED

CONDENSED SEMI-ANNUAL REPORT

FOR THE FINANCIAL PERIOD ENDED

JUNE 30, 2026

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[1]Effective April 24, 2026, Equilibrium merged into Premium Coupon Collection.
[2]Effective April 24, 2026, Dynamic Collection merged into Socially Responsible Investment Collection.
[3]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection.
[4]Effective April 24, 2026, Mediolanum Multi Asset ESG Selection merged into Mediolanum Global Multi Asset Focus.
[*]Sub-Fund name changed. For further details see Note 1.

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[1]Effective April 24, 2026, Mediolanum Multi Asset ESG Selection merged into Mediolanum Global Multi Asset Focus.
[2]This Sub-Fund commenced operations on May 29, 2026.

GENERAL INFORMATION

MANAGER AND GLOBAL DISTRIBUTOR

Mediolanum International Funds Limited
From February 28, 2026
3 Dublin Landings, North Wall Quay, Dublin 1, D01 C4E0, Ireland.[1]

Up until February 27, 2026
4th Floor, The Exchange, George's Dock, IFSC, Dublin 1, D01 P2V6, Ireland.[1]

DELEGATE INVESTMENT MANAGERS

360 One Asset Management Limited[2]
360 ONE Centre, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013, Maharashtra, India.
(Mediolanum India Opportunities)

Advent Capital Management, LLC
888 Seventh Avenue, 31st Floor, New York, NY 10019, United States.
(Convertible Strategy Collection)

Algebris (UK) Limited
1 St James' Market, St. James's, London, SW1Y 4AH, United Kingdom.
(Financial Income Strategy)

AllianceBernstein Holding LP[1]
60 London Wall, London, EC2M 5SJ, United Kingdom.
(Mediolanum Innovative Thematic Opportunities)

Amova Asset Management UK Limited[1]
36 Queen Street, London, EC4R 1BN, United Kingdom.
(Mediolanum World Innovative Leaders)

AQR Capital Management, LLC
Two Greenwich Plaza, Greenwich, CT 06830, United States.
(Mediolanum Morgan Stanley Global Selection[2], Socially Responsible Investment Collection[3], Dynamic International Value Opportunity)

ARGA Investment Management, LP
1010 Washington Blvs, Stamford, CT 06901, United States.
(Equity Power Coupon Collection, Dynamic International Value Opportunity, Global Small Cap Equity)

Axiom Investors, LLC
33 Benedict Place, 2nd Floor, Greenwich, Connecticut, CT 06830, United States.
(Equity Power Coupon Collection, Coupon Strategy Collection[1,4], Mediolanum Innovative Thematic Opportunities, Global Small Cap Equity, Global Leaders, Mediolanum Global Equity Style Selection)

Baillie Gifford Investment Management (Europe) Limited
4/5 School House Lane East, Dublin 2, D02 N279, Ireland.
(Mediolanum Global Impact)

Blackrock Investment Management (UK) Limited
12 Throgmorton Avenue, London, EC2N 2DL, United Kingdom.
(Mediolanum Future Sustainable Nutrition)

[1]See Note 25 for further details.
[2]See Note 26 for further details.
[3]Effective April 24, 2026, Dynamic Collection merged into Socially Responsible Investment Collection.
[4]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection.

DELEGATE INVESTMENT MANAGERS (continued)

Brandes Investment Partners (Europe) Limited
Alexandra House, The Sweepstakes, Ballsbridge, Dublin, D04 C7H2, Ireland.
(Global Small Cap Equity)

Brigade Capital Management, LP
399 Park Avenue, Suite 1600, New York, NY 10022, United States.
(Global High Yield)

Carmignac Gestion Luxembourg[1]
7 Rue de la Chapelle, L-1325 Luxembourg.
(Mediolanum Diversified Multi Asset Strategy[*])

DWS Investment GmbH
Mainzer Landstraße 11-17, 60329 Frankfurt am Main, Germany.
(Global High Yield)

Edmond De Rothschild[1]
Rue de Hesse 18, 1204, Geneva, Switzerland.
(Financial Income Strategy)

FIL (Luxembourg) S.A.
2A, Rue Albert Borschette, L1021, Luxembourg.
(Mediolanum Fidelity Global Allocation[1*], Mediolanum Global Demographic Opportunities)

First Sentier Investor (UK) IM Limited
23, St Andrew Square, Edinburgh EH2 1BB, United Kingdom.
(Mediolanum Global Impact)

FountainCap Research & Investment (Hong Kong) Co.
Unit 2401-02, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong.
(Chinese Road Opportunities)

Goldman Sachs Asset Management International
Plumtree Court, 25 Shoe Lane, London, EC4A 4AU, United Kingdom.
(Chinese Road Opportunities, Mediolanum India Opportunities)

Guardcap Asset Management Limited[1]
11 Charles II St, St. James's, London, SW1Y 4NS, United Kingdom.
(Mediolanum Global Equity Style Selection, Global Leaders)

HSBC Global Asset Management (UK)
8 Canada Square, London, E14 5HQ, United Kingdom.
(Infrastructure Opportunity Collection[1])

Impax Asset Management Ireland Ltd
77 Sir John Rogerson's Quay, Block C, Grand Canal Docklands, Dublin 2, D02 VK60, Ireland.
(Mediolanum Global Impact, Mediolanum Circular Economy Opportunities, Mediolanum Future Sustainable Nutrition)

[1]See Note 25 for further details.
*****Sub-Fund name changed. For further details see Note 1.

DELEGATE INVESTMENT MANAGERS (continued)

Invesco Advisers, Inc.[1]
Two Peachtree Pointe, 1555 Peachtree Street NE, Suite 1800 Atlanta, GA 30309, United States.
(Mediolanum Global Multi Asset Focus[2*])

JP Morgan Asset Management (UK) Limited
60 Victoria Embankment, London, EC4Y 0JP, United Kingdom.
(US Collection, Pacific Collection, Global Small Cap Equity, Mediolanum Global Impact)

Kayne Anderson Rudnick Investment Management, LLC
2000 Avenue of the Stars, Los Angeles 90067, United States.
(Global Small Cap Equity)

KBI Global Investors Ltd
3rd Floor, 2 Harbourmaster Place, IFSC, Dublin 1, D01 X5P3, Ireland.
(Mediolanum Circular Economy Opportunities, Mediolanum Energy Transition)

Lansdowne Partners (UK), LLP
65 Curzon Street, London, W1J 8PE, United Kingdom.
(European Collection)

Lazard Asset Management Ltd.
50 Stratton Street, London, W1J 8LL, United Kingdom.
(Mediolanum World Innovative Leaders)

Metlife Investment Management, LLC
353 North Clark Street Chicago, IL 60654, United States.
(Global High Yield)

Metropolis Capital Limited
AmershamCourt, 154 Station Road, Buckinghamshire, HP6 5DW, United Kingdom.
(Dynamic International Value Opportunity)

Morgan Stanley Investment Management Limited
25 Cabot Square, Canary Wharf, London, E14 4QA, United Kingdom.
(Mediolanum Morgan Stanley Global Selection, Infrastructure Opportunity Collection[1], Mediolanum Global Sustainable Bond)

Muzinich & Co. Limited
8 Hanover Street, London, W1S 1YA, United Kingdom.
(Coupon Strategy Collection[3], Premium Coupon Collection[4])

Neuberger Berman Asset Management Ireland Limited
32 Molesworth Street, Dublin 2, D02 Y512, Ireland.
(Emerging Markets Fixed Income, Socially Responsible Investment Collection[5])

[1]See Note 25 for further details.
[2]Effective April 24, 2026, Mediolanum Multi Asset ESG Selection merged into Mediolanum Global Multi Asset Focus.
[3]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection.
[4]Effective April 24, 2026, Equilibrium merged into Premium Coupon Collection.
[5]Effective April 24, 2026, Dynamic Collection merged into Socially Responsible Investment Collection.
*****Sub-Fund name changed. For further details see Note 1.

DELEGATE INVESTMENT MANAGERS (continued)

Ninety One Ltd (UK)
55 Gresham Street, London, EC2V 7EL, United Kingdom.
(Chinese Road Opportunity, Emerging Markets Fixed Income[1], Mediolanum Global Demographic Opportunities[2])

Oak Hill Advisors, LP
One Vanderbilt, 16th Floor, New York, NY 10017, United States.
(Global High Yield)

PGIM Limited
Grand Buildings, 1-3 The Strand, London, WC2N 5HR, United Kingdom.
(Global High Yield, Emerging Markets Fixed Income)

Pictet Asset Management
Route des Acacias 60 1211 Geneva 73, Switzerland.
(Mediolanum Circular Economy Opportunities, Mediolanum Energy Transition, Mediolanum Future Sustainable Nutrition)

PIMCO Europe Limited
11 Baker Street, W1U 3AH, London, United Kingdom.
(Mediolanum Dynamic Bond[2])

PineBridge Investments[2]
Park Avenue Tower, 65 East 55th Street, New York, NY 10022, United States.
(Mediolanum Diversified Multi Asset Strategy[*])

PineStone Asset Management Inc.
1981 McGill College Avenue, Suite 1600, Montreal QC, H3A 2Y1, Canada.
(Equity Power Coupon Collection, Global Leaders, Mediolanum Global Equity Style Selection)

Pzena Investment Management, LLC
320 Park Avenue, 8th Floor, New York, NY 10022, United States.
(Dynamic International Value Opportunity, Mediolanum Global Equity Style Selection)

Quoniam Asset Management GmbH
Westhafen Tower, Westhafenplatz 1, 60327 Frankfurt am Main, Germany.
(Global Small Cap Equity)

Robeco Institutional Asset Management B.V.
Weena 850, 3014 DA Rotterdam, The Netherlands.
(Coupon Strategy Collection[3], Emerging Markets Collection, Socially Responsible Investment Collection[4], Mediolanum Green Building Evolution)

Redwheel Asset Management, LLP
Verde 4th Floor, Bressenden Place, London, SW1E 5DH, United Kingdom.
(Equity Power Coupon Collection)

[1]See Note 26 for further details.
[2]See Note 25 for further details.
[3]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection.
[4]Effective April 24, 2026, Dynamic Collection merged into Socially Responsible Investment Collection.
*Sub-Fund name changed. For further details see Note 1.

DELEGATE INVESTMENT MANAGERS (continued)

Sanders Capital, LLC
777 S. Flagler Drive, Phillips Point East Tower, Suite 1100, West Palm Beach, FL 33401, United States.
(Coupon Strategy Collection[1,3], Dynamic International Value Opportunity, Mediolanum Global Equity Style Selection)

Sands Capital Management, LLC
1000 Wilson Boulevard, Suite 3000, Arlington, Virginia, 22209, United States.
(Mediolanum Innovative Thematic Opportunities)

Schroders Investment Management (Singapore) Limited
138 Market Street, #23-01, CapitaGreen, 048946 Singapore.
(Chinese Road Opportunity)

Schroders Investment Management Ltd
1 London Wall Place, London, EC2Y 5AU, United Kingdom.
(Mediolanum Global Multi Asset Focus[1*], Mediolanum Global Demographic Opportunities, Mediolanum Multi Asset ESG Selection[1,2], Mediolanum Energy Transition, Mediolanum Green Building Evolution)

The Informed Momentum Company, LLC
215 Highway 101, Suite 216, Solana Beach, California (US-CA), 92075, United States.
(Global Small Cap Equity)

Walter Scott & Partners Limited
One Charlotte Square, Edinburgh, EH2 4DR, United Kingdom.
(Global Leaders)

Wellington Management International Limited
Cardinal Place, 80 Victoria Street, London, SW1E 5JL, United Kingdom.
(European Collection[1], Coupon Strategy Collection[1,3]**,** Socially Responsible Investment Collection[4])

William Blair Investment Management, LLC[5]
150 North Riverside Plaza, Chicago, Illinois, 60606, United States.
(Emerging Markets Fixed Income)

Zazove Associates, LLC
1001 Tahoe Boulevard, Incline Village, NV 89451, United States.
(Convertible Strategy Collection)

[1]See Note 25 for further details.
[2]Effective April 24, 2026, Mediolanum Multi Asset ESG Selection merged into Mediolanum Global Multi Asset Focus.
[3]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection.
[4]Effective April 24, 2026, Dynamic Collection merged into Socially Responsible Investment Collection.
[5]See Note 26 for further details.
*****Sub-Fund name changed. For further details see Note 1.

GENERAL INFORMATION (continued)

TRUSTEE/DEPOSITARY	**CACEIS Bank, Ireland Branch** 9th Floor, One George's Quay Plaza, George's Quay, Dublin 2, D02 E440, Ireland.
ADMINISTRATOR, REGISTRAR AND TRANSFER AGENT	**CACEIS Ireland Limited** 9th Floor, One George's Quay Plaza, George's Quay, Dublin 2, D02 E440, Ireland.
INVESTMENT ADVISER	**Evolutionary Tree Capital Management, LLC** Suite 801, 1199 N. Fairfax Street, Alexandria, Virginia, 22314, United States. (Mediolanum Innovative Thematic Opportunities)
CORRESPONDENT BANK/ PAYING AGENT IN ITALY	**State Street Bank International GmbH - Succursale Italia** Via Ferrante Aporti 10, 20125 Milan, Italy.
PAYING AGENT IN GERMANY	**Marcard, Stein & Co. AG** Ballindamm 36, 20095 Hamburg, Germany.
INDEPENDENT AUDITORS	**PricewaterhouseCoopers Ireland** Chartered Accountants & Statutory Audit Firm, One Spencer Dock, North Wall Quay, Dublin 1, D01 X9R7, Ireland.
PROMOTER	**Banca Mediolanum S.p.A.** Palazzo Meucci, Via Ennio Doris, 20079, Basiglio, Milano Tre, Italy.
LEGAL ADVISERS	**Dillon Eustace, LLP** 33 Sir John Rogerson's Quay, Dublin 2, D02 XK09, Ireland.
CASH MANAGER	**Mediolanum International Funds Limited** *From February 28, 2026* 3 Dublin Landings, North Wall Quay, Dublin 1, D01 C4E0, Ireland.[1] *Up until February 27, 2026* 4th Floor, The Exchange, George's Dock, IFSC, Dublin 1, D01 P2V6, Ireland. [1]
DIRECTORS OF THE MANAGER	**Karen Zachary (Irish) (Chairperson)***** **Furio Pietribiasi (Italian) (Managing Director)*** **Corrado Bocca (Italian)**** **Martin Nolan (Irish)[1]*** (up until June 30, 2026)** **Christophe Jaubert (French)*** **Michael Hodson (Irish)***** **Edoardo Fontana Rava (Italian)**** **Carin Bryans (Irish)***** **Fiona Frick (Swiss)*****

[1]See Note 25 for further details.
*Executive Director
**Non Executive Director
***Independent Non Executive Director

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

(expressed in EUR)	US COLLECTION		EUROPEAN COLLECTION	
	Jun 2026	Dec 2025	Jun 2026	Dec 2025
ASSETS				
Financial assets at fair value through profit or loss				
Investments in transferable securities (note 16)	625,535,703	578,797,288	331,720,180	270,205,266
Investments in investment funds (note 16)	239,754,369	223,708,289	199,520,123	241,144,628
Investments in money market instruments	-	-	-	-
Futures contracts at fair value (note 14, 16)	239,272	324,508	151,624	223,038
Forward foreign exchange contracts at fair value (note 12, 16)	721,305	3,272	61,157	235,413
Options at fair value (note 13, 16)	-	-	-	-
Swaps at fair value (note 15, 16)	-	-	-	-
Cash and cash equivalents (note 10)	7,763,464	14,952,022	7,458,652	2,221,578
Margin cash receivable from brokers (note 10)	8,605,635	5,169,980	2,025,095	3,619,380
Cash held as collateral (note 10)	3,480,000	-	190,000	-
Amounts receivable on sale of investments	1,202,388	330,504	1,063,553	175,290
Amounts receivable on subscriptions	2,302,228	2,877,070	1,107,407	831,744
Interest and dividends receivable, total	239,660	275,883	245,889	115,944
Other assets	7,152	9,979	554,262	540,617
TOTAL ASSETS	**889,851,176**	**826,448,795**	**544,097,942**	**519,312,898**
LIABILITIES				
Financial liabilities at fair value through profit or loss				
Futures contracts at fair value (note 14, 16)	-	-	-	-
Forward foreign exchange contracts at fair value (note 12, 16)	22,472	456,423	375,180	18,254
Options at fair value (note 13, 16)	-	-	-	-
Swaps at fair value (note 15, 16)	-	-	-	-
Bank overdraft (note 10)	7,562,698	118,845	3,168	71,742
Margin cash payable to brokers (note 10)	239,272	1,274,651	152,089	290,507
Collateral cash due to brokers (note 10)	-	3,310,000	90,000	-
Amounts payable on purchase of investments	513,670	494,886	2,204,376	176,432
Amounts payable on redemptions	800,988	372,362	597,792	532,111
Management and advisory fees payable (note 7)	1,921,767	1,863,166	1,203,088	1,176,895
Performance fees payable (note 8)	7,248,829	3,458,420	5,315,968	5,360,047
Unrealised capital gains tax on investments	-	-	-	-
Interest payable on swaps	-	-	-	-
Other expenses payable	184,707	203,838	161,816	156,046
TOTAL LIABILITIES (Excluding Net Assets Attributable to Holders of Redeemable Participating Units)	**18,494,403**	**11,552,591**	**10,103,477**	**7,782,034**
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING UNITS	**871,356,773**	**814,896,204**	**533,994,465**	**511,530,864**

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026 (continued)

(expressed in EUR)	US COLLECTION		EUROPEAN COLLECTION	
	Jun 2026	Dec 2025	Jun 2026	Dec 2025
Mediolanum L Class				
Number of units 'A' outstanding	44,327,575.998	44,570,567.976	30,821,449.670	32,337,065.744
Net asset value per unit	14.562	13.627	10.290	9.625
Mediolanum L Hedged Class				
Number of units 'A' outstanding	11,852,353.781	10,857,431.349	11,106,167.976	10,062,160.720
Net asset value per unit	13.130	12.708	10.808	10.147
Mediolanum S Class				
Number of units 'A' outstanding	2,356,395.300	2,456,517.990	4,036,884.177	4,360,012.657
Net asset value per unit	21.906	20.587	14.699	13.779
Mediolanum S Hedged Class				
Number of units 'A' outstanding	781,494.711	821,513.555	1,930,971.927	2,088,309.002
Net asset value per unit	23.842	23.114	19.406	18.255

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

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026 (continued)

(expressed in EUR)	PACIFIC COLLECTION		EMERGING MARKETS COLLECTION	
	Jun 2026	Dec 2025	Jun 2026	Dec 2025
ASSETS				
Financial assets at fair value through profit or loss				
Investments in transferable securities (note 16)	80,460,391	63,569,571	172,282,071	148,072,286
Investments in investment funds (note 16)	206,605,223	165,093,426	394,339,543	336,218,534
Investments in money market instruments	-	-	-	-
Futures contracts at fair value (note 14, 16)	113,288	15,873	680,586	100,142
Forward foreign exchange contracts at fair value (note 12, 16)	472,982	2,309	365,178	-
Options at fair value (note 13, 16)	-	-	-	-
Swaps at fair value (note 15, 16)	-	-	-	-
Cash and cash equivalents (note 10)	2,028,220	4,332,173	3,133,047	3,270,787
Margin cash receivable from brokers (note 10)	2,615,350	1,758,869	3,682,286	3,287,751
Cash held as collateral (note 10)	1,100,000	-	-	-
Amounts receivable on sale of investments	108,494	-	-	204,250
Amounts receivable on subscriptions	659,813	351,628	966,117	735,758
Interest and dividends receivable, total	104,421	53,468	863,805	209,373
Other assets	494,647	492,333	450,229	525,634
TOTAL ASSETS	**294,762,829**	**235,669,650**	**576,762,862**	**492,624,515**
LIABILITIES				
Financial liabilities at fair value through profit or loss				
Futures contracts at fair value (note 14, 16)	-	-	-	-
Forward foreign exchange contracts at fair value (note 12, 16)	3,006	93,896	-	-
Options at fair value (note 13, 16)	-	-	-	-
Swaps at fair value (note 15, 16)	782,679	-	-	-
Bank overdraft (note 10)	342,160	9	2,573,799	-
Margin cash payable to brokers (note 10)	113,557	15,873	681,757	264,676
Collateral cash due to brokers (note 10)	-	960,000	1,010,000	-
Amounts payable on purchase of investments	984,073	-	54,828	-
Amounts payable on redemptions	991,361	190,470	630,121	378,133
Management and advisory fees payable (note 7)	640,847	528,711	1,401,812	1,208,456
Performance fees payable (note 8)	2,975,505	2,437,499	5,789,854	5,325,719
Unrealised capital gains tax on investments	-	-	266,190	103,810
Interest payable on swaps	-	-	-	-
Other expenses payable	54,884	56,447	117,780	124,647
TOTAL LIABILITIES (Excluding Net Assets Attributable to Holders of Redeemable Participating Units)	**6,888,072**	**4,282,905**	**12,526,141**	**7,405,441**
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING UNITS	**287,874,757**	**231,386,745**	**564,236,721**	**485,219,074**

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026 (continued)

(expressed in EUR)	PACIFIC COLLECTION		EMERGING MARKETS COLLECTION	
	Jun 2026	Dec 2025	Jun 2026	Dec 2025
Mediolanum L Class				
Number of units 'A' outstanding	15,640,775.935	16,123,688.843	29,131,267.719	30,620,682.551
Net asset value per unit	12.956	10.249	17.069	13.917
Mediolanum L Hedged Class				
Number of units 'A' outstanding	4,486,130.060	4,089,872.641	-	-
Net asset value per unit	12.241	9.799	-	-
Mediolanum S Class				
Number of units 'A' outstanding	1,166,211.067	1,259,138.397	2,536,031.796	2,737,718.447
Net asset value per unit	17.891	14.180	26.412	21.580
Mediolanum S Hedged Class				
Number of units 'A' outstanding	423,728.143	458,708.170	-	-
Net asset value per unit	22.328	17.884	-	-

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

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026 (continued)

(expressed in EUR)	EURO FIXED INCOME		GLOBAL HIGH YIELD	
	Jun 2026	Dec 2025	Jun 2026	Dec 2025
ASSETS				
Financial assets at fair value through profit or loss				
Investments in transferable securities (note 16)	1,148,057,920	719,768,770	3,171,576,904	2,935,445,010
Investments in investment funds (note 16)	-	-	64,293,045	65,721,474
Investments in money market instruments	1,005,569,000	1,023,743,330	-	214,395,730
Futures contracts at fair value (note 14, 16)	-	-	1,152,624	863,147
Forward foreign exchange contracts at fair value (note 12, 16)	-	-	4,260,284	2,970
Options at fair value (note 13, 16)	-	-	-	-
Swaps at fair value (note 15, 16)	-	-	2,216,938	2,057,200
Cash and cash equivalents (note 10)	37,598,355	178,270,675	93,380,535	220,074,587
Margin cash receivable from brokers (note 10)	-	-	17,118,806	12,985,254
Cash held as collateral (note 10)	-	-	33,279,189	1,981,174
Amounts receivable on sale of investments	-	-	50,040,731	43,783,081
Amounts receivable on subscriptions	19,863,465	12,769,343	5,310,539	5,888,075
Interest and dividends receivable, total	13,181,257	7,564,043	68,205,977	67,477,127
Other assets	20,913	21,760	574,895	137,979
TOTAL ASSETS	**2,224,290,910**	**1,942,137,921**	**3,511,410,467**	**3,570,812,808**
LIABILITIES				
Financial liabilities at fair value through profit or loss				
Futures contracts at fair value (note 14, 16)	-	-	1,164,529	87,207
Forward foreign exchange contracts at fair value (note 12, 16)	-	-	10,030,752	5,612,865
Options at fair value (note 13, 16)	-	-	-	-
Swaps at fair value (note 15, 16)	-	-	-	1,640
Bank overdraft (note 10)	-	-	35,275,970	24,083,139
Margin cash payable to brokers (note 10)	-	-	6,272,615	1,406,051
Collateral cash due to brokers (note 10)	-	-	52,480	54,252,797
Amounts payable on purchase of investments	39,025,792	-	77,437,085	42,887,430
Amounts payable on redemptions	4,470,122	9,130,389	4,560,750	3,126,294
Management and advisory fees payable (note 7)	1,076,551	961,572	5,183,160	6,764,035
Performance fees payable (note 8)	-	5	249	6,907,103
Unrealised capital gains tax on investments	-	-	-	-
Interest payable on swaps	-	-	-	-
Other expenses payable	448,892	470,761	734,894	839,302
TOTAL LIABILITIES (Excluding Net Assets Attributable to Holders of Redeemable Participating Units)	**45,021,357**	**10,562,727**	**140,712,484**	**145,967,863**
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING UNITS	**2,179,269,553**	**1,931,575,194**	**3,370,697,983**	**3,424,844,945**

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026 (continued)

(expressed in EUR)	EURO FIXED INCOME		GLOBAL HIGH YIELD	
	Jun 2026	Dec 2025	Jun 2026	Dec 2025
Mediolanum L Class				
Number of units 'A' outstanding	337,363,011.222	299,944,622.410	92,832,550.133	95,974,389.947
Net asset value per unit	6.221	6.183	14.126	13.594
Number of units'B'outstanding	2,916,204.557	2,661,680.189	111,883,116.806	111,535,908.270
Net asset value per unit	4.613	4.631	4.481	4.433
Mediolanum L Hedged Class				
Number of units 'A' outstanding	-	-	82,098,704.912	85,460,483.145
Net asset value per unit	-	-	8.067	7.945
Number of units'B'outstanding	-	-	79,855,634.296	81,598,793.507
Net asset value per unit	-	-	3.489	3.529
Mediolanum S Class				
Number of units 'A' outstanding	5,344,385.408	5,188,398.355	5,245,267.058	5,558,413.223
Net asset value per unit	11.900	11.827	20.442	19.688
Number of units 'B' outstanding	387,273.222	389,147.538	30,745,964.371	32,766,082.812
Net asset value per unit	8.878	8.913	6.918	6.848
Mediolanum S Hedged Class				
Number of units 'A' outstanding	-	-	5,272,560.346	5,690,556.287
Net asset value per unit	-	-	15.081	14.951
Number of units 'B' outstanding	-	-	33,434,493.201	36,124,995.182
Net asset value per unit	-	-	6.512	6.639

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

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026 (continued)

(expressed in EUR)	PREMIUM COUPON COLLECTION[1]		DYNAMIC COLLECTION[2]	
	Jun 2026	Dec 2025	Jun 2026	Dec 2025
ASSETS				
Financial assets at fair value through profit or loss				
Investments in transferable securities (note 16)	632,816,363	522,914,661	-	116,724,207
Investments in investment funds (note 16)	22,029,758	18,098,050	-	162,182,204
Investments in money market instruments	-	-	-	23,931,450
Futures contracts at fair value (note 14, 16)	224,400	224,218	-	119,119
Forward foreign exchange contracts at fair value (note 12, 16)	275,447	1,186	-	24,818
Options at fair value (note 13, 16)	-	-	-	-
Swaps at fair value (note 15, 16)	-	-	-	-
Cash and cash equivalents (note 10)	18,262,822	9,466,624	-	242,616
Margin cash receivable from brokers (note 10)	1,335,587	3,628,885	-	1,809,061
Cash held as collateral (note 10)	1,100,000	-	-	-
Amounts receivable on sale of investments	-	5,316,956	-	2,927,641
Amounts receivable on subscriptions	297,477	242,518	-	593,018
Interest and dividends receivable, total	7,636,546	6,352,554	-	65,050
Other assets	88,378	135,294	-	299,328
TOTAL ASSETS	**684,066,778**	**566,380,946**	**-**	**308,918,512**
LIABILITIES				
Financial liabilities at fair value through profit or loss				
Futures contracts at fair value (note 14, 16)	252,000	-	-	-
Forward foreign exchange contracts at fair value (note 12, 16)	4,498	139,549	-	101,414
Options at fair value (note 13, 16)	-	-	-	-
Swaps at fair value (note 15, 16)	-	-	-	-
Bank overdraft (note 10)	10,226,897	21,381	-	277,486
Margin cash payable to brokers (note 10)	1,301	764,979	-	406,646
Collateral cash due to brokers (note 10)	-	420,000	-	-
Amounts payable on purchase of investments	8,183,458	-	-	-
Amounts payable on redemptions	1,031,093	765,253	-	201,788
Management and advisory fees payable (note 7)	1,207,578	1,053,855	-	702,939
Performance fees payable (note 8)	790,070	133,594	-	1,201,338
Unrealised capital gains tax on investments	-	-	-	-
Interest payable on swaps	-	-	-	-
Other expenses payable	431,552	425,825	-	79,135
TOTAL LIABILITIES (Excluding Net Assets Attributable to Holders of Redeemable Participating Units)	**22,128,447**	**3,724,436**	**-**	**2,970,746**
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING UNITS	**661,938,331**	**562,656,510**	**-**	**305,947,766**

[1]Effective April 24, 2026, Equilibrium merged into Premium Coupon Collection. The figures for December 31, 2025 only reflect the position of this Sub-Fund pre-merger.
[2]Effective April 24, 2026, Dynamic Collection merged into Socially Responsible Investment Collection. The figures for December 31, 2025 only reflect the position of this Sub-Fund pre-merger.

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026 (continued)

(expressed in EUR)	PREMIUM COUPON COLLECTION[1]		DYNAMIC COLLECTION[2]	
	Jun 2026	Dec 2025	Jun 2026	Dec 2025
Mediolanum L Class				
Number of units 'A' outstanding	24,392,987.530	17,305,423.039	-	15,233,207.950
Net asset value per unit	6.846	6.629	-	9.985
Number of units 'B' outstanding	12,773,173.132	11,408,053.155	-	-
Net asset value per unit	4.382	4.271	-	-
Mediolanum L Hedged Class				
Number of units 'A' outstanding	9,539,511.175	6,677,031.853	-	5,770,540.570
Net asset value per unit	6.359	6.195	-	9.446
Number of units 'B' outstanding	12,384,270.733	11,373,812.831	-	-
Net asset value per unit	4.101	4.029	-	-
Mediolanum S Class				
Number of units 'A' outstanding	7,742,985.413	7,940,567.256	-	4,962,171.945
Net asset value per unit	13.040	12.604	-	16.895
Number of units 'B' outstanding	9,745,193.103	9,622,679.904	-	-
Net asset value per unit	8.488	8.286	-	-
Mediolanum S Hedged Class				
Number of units 'A' outstanding	3,119,853.258	2,769,913.800	-	866,512.654
Net asset value per unit	12.102	11.788	-	17.891
Number of units 'B' outstanding	13,443,049.203	12,826,692.827	-	-
Net asset value per unit	7.891	7.762	-	-

[1]Effective April 24, 2026, Equilibrium merged into Premium Coupon Collection. The figures for December 31, 2025 only reflect the position of this Sub-Fund pre-merger.
[2]Effective April 24, 2026, Dynamic Collection merged into Socially Responsible Investment Collection. The figures for December 31, 2025 only reflect the position of this Sub-Fund pre-merger.

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

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026 (continued)

(expressed in EUR)	EQUITY POWER COUPON COLLECTION		MEDIOLANUM MORGAN STANLEY GLOBAL SELECTION	
	Jun 2026	Dec 2025	Jun 2026	Dec 2025
ASSETS				
Financial assets at fair value through profit or loss				
Investments in transferable securities (note 16)	522,327,525	484,358,291	2,824,402,252	1,755,795,694
Investments in investment funds (note 16)	93,131,105	89,492,468	1,245,757,717	2,204,503,447
Investments in money market instruments	-	-	-	51,144,851
Futures contracts at fair value (note 14, 16)	1,611,283	1,408,561	950,200	3,936,120
Forward foreign exchange contracts at fair value (note 12, 16)	583,562	11,327	3,550,425	15,824
Options at fair value (note 13, 16)	-	-	-	-
Swaps at fair value (note 15, 16)	-	-	-	-
Cash and cash equivalents (note 10)	6,535,242	4,311,051	45,124,059	115,107,219
Margin cash receivable from brokers (note 10)	6,682,394	14,442,593	29,941,647	8,520,772
Cash held as collateral (note 10)	1,980,000	-	15,920,000	-
Amounts receivable on sale of investments	1,240,829	222,292	32,429,407	-
Amounts receivable on subscriptions	880,878	669,681	3,314,609	3,844,619
Interest and dividends receivable, total	1,026,903	948,036	2,656,135	1,647,048
Other assets	123,944	160,957	54,418	62,352
TOTAL ASSETS	**636,123,665**	**596,025,257**	**4,204,100,869**	**4,144,577,946**
LIABILITIES				
Financial liabilities at fair value through profit or loss				
Futures contracts at fair value (note 14, 16)	-	-	2,406,284	-
Forward foreign exchange contracts at fair value (note 12, 16)	27,554	319,533	51,334	2,319,065
Options at fair value (note 13, 16)	-	-	-	-
Swaps at fair value (note 15, 16)	-	-	-	-
Bank overdraft (note 10)	34	474,681	26	26
Margin cash payable to brokers (note 10)	1,611,283	1,408,561	11,201,229	8,177,512
Collateral cash due to brokers (note 10)	-	-	-	16,190,000
Amounts payable on purchase of investments	1,415,503	499,923	1,595,856	-
Amounts payable on redemptions	422,135	443,418	7,984,851	4,130,890
Management and advisory fees payable (note 7)	1,611,536	1,561,351	10,326,007	10,703,535
Performance fees payable (note 8)	6,396,772	5,992,409	42,305,057	4,018,844
Unrealised capital gains tax on investments	1,647	-	150,042	-
Interest payable on swaps	-	-	-	-
Other expenses payable	146,288	162,144	958,492	1,138,752
TOTAL LIABILITIES (Excluding Net Assets Attributable to Holders of Redeemable Participating Units)	**11,632,752**	**10,862,020**	**76,979,178**	**46,678,624**
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING UNITS	**624,490,913**	**585,163,237**	**4,127,121,691**	**4,097,899,322**

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026 (continued)

(expressed in EUR)	EQUITY POWER COUPON COLLECTION		MEDIOLANUM MORGAN STANLEY GLOBAL SELECTION	
	Jun 2026	Dec 2025	Jun 2026	Dec 2025
Mediolanum L Class				
Number of units 'A' outstanding	12,433,795.497	12,511,824.214	177,003,719.166	193,616,702.252
Net asset value per unit	11.607	10.384	14.805	13.351
Number of units 'B' outstanding	18,392,331.098	18,158,667.055	-	-
Net asset value per unit	6.864	6.229	-	-
Mediolanum L Hedged Class				
Number of units 'A' outstanding	7,499,012.174	7,671,204.342	81,585,995.046	88,718,779.309
Net asset value per unit	9.664	8.809	11.839	10.970
Number of units 'B' outstanding	10,708,847.890	11,256,342.920	-	-
Net asset value per unit	6.031	5.576	-	-
Mediolanum S Class				
Number of units 'A' outstanding	3,320,604.616	3,582,708.877	13,358,920.155	14,805,510.678
Net asset value per unit	17.513	15.691	27.902	25.130
Number of units 'B' outstanding	5,449,466.436	5,843,930.157	-	-
Net asset value per unit	13.075	11.883	-	-
Mediolanum S Hedged Class				
Number of units 'A' outstanding	1,436,605.223	1,543,243.799	7,591,716.909	8,213,649.683
Net asset value per unit	17.765	16.222	22.113	20.403
Number of units 'B' outstanding	5,412,408.159	5,764,208.584	-	-
Net asset value per unit	11.444	10.598	-	-

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

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026 (continued)

(expressed in EUR)	EMERGING MARKETS MULTI ASSET COLLECTION		COUPON STRATEGY COLLECTION[1]	
	Jun 2026	Dec 2025	Jun 2026	Dec 2025
ASSETS				
Financial assets at fair value through profit or loss				
Investments in transferable securities (note 16)	29,264,877	30,835,566	1,356,182,388	1,017,605,369
Investments in investment funds (note 16)	131,687,825	116,425,541	354,615,212	303,571,224
Investments in money market instruments	-	2,622,614	-	-
Futures contracts at fair value (note 14, 16)	63,338	-	587,675	532,523
Forward foreign exchange contracts at fair value (note 12, 16)	139,625	264,589	1,595,191	6,456
Options at fair value (note 13, 16)	-	-	-	-
Swaps at fair value (note 15, 16)	-	-	-	-
Cash and cash equivalents (note 10)	796,110	597,769	24,751,396	5,047,690
Margin cash receivable from brokers (note 10)	1,171,731	1,283,177	2,590,505	5,735,429
Cash held as collateral (note 10)	620,000	50,000	6,860,000	510,000
Amounts receivable on sale of investments	5,904,068	1,436,041	64,934,313	13,044,328
Amounts receivable on subscriptions	194,264	178,833	783,991	678,472
Interest and dividends receivable, total	624,631	657,772	11,532,569	8,866,939
Other assets	146,806	169,110	730,277	933,462
TOTAL ASSETS	**170,613,275**	**154,521,012**	**1,825,163,517**	**1,356,531,892**
LIABILITIES				
Financial liabilities at fair value through profit or loss				
Futures contracts at fair value (note 14, 16)	71,260	44,702	666,000	-
Forward foreign exchange contracts at fair value (note 12, 16)	530,620	44,422	23,591	839,161
Options at fair value (note 13, 16)	-	-	-	-
Swaps at fair value (note 15, 16)	-	-	-	-
Bank overdraft (note 10)	490,024	583,016	18,754,801	269,241
Margin cash payable to brokers (note 10)	202,578	73,844	6,718	1,577,100
Collateral cash due to brokers (note 10)	-	330,000	-	-
Amounts payable on purchase of investments	5,876,500	-	131,149,065	-
Amounts payable on redemptions	257,118	38,692	1,946,895	1,319,407
Management and advisory fees payable (note 7)	376,653	361,470	3,558,740	2,897,632
Performance fees payable (note 8)	1,652,987	664,952	10,529,141	2,046,993
Unrealised capital gains tax on investments	-	-	237,548	-
Interest payable on swaps	-	-	-	-
Other expenses payable	106,175	109,621	529,387	462,374
TOTAL LIABILITIES (Excluding Net Assets Attributable to Holders of Redeemable Participating Units)	**9,563,915**	**2,250,719**	**167,401,886**	**9,411,908**
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING UNITS	**161,049,360**	**152,270,293**	**1,657,761,631**	**1,347,119,984**

[1]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection. The figures for December 31, 2025 only reflect the position of these Sub-Funds pre-merger.

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026 (continued)

(expressed in EUR)	EMERGING MARKETS MULTI ASSET COLLECTION		COUPON STRATEGY COLLECTION[1]	
	Jun 2026	Dec 2025	Jun 2026	Dec 2025
Mediolanum L Class				
Number of units 'A' outstanding	20,551,709.004	21,389,425.283	28,388,259.777	19,866,949.401
Net asset value per unit	6.270	5.622	8.002	7.574
Number of units 'B' outstanding	-	-	69,513,099.850	50,358,902.467
Net asset value per unit	-	-	4.695	4.492
Mediolanum L Hedged Class				
Number of units 'A' outstanding	-	-	21,902,917.738	19,792,154.954
Net asset value per unit	-	-	6.934	6.650
Number of units 'B' outstanding	-	-	60,377,485.991	54,169,596.616
Net asset value per unit	-	-	4.081	3.960
Mediolanum S Class				
Number of units 'A' outstanding	2,723,897.404	3,020,347.087	6,110,656.661	5,586,263.619
Net asset value per unit	11.821	10.601	15.028	14.244
Number of units 'B' outstanding	-	-	28,583,161.993	24,943,808.999
Net asset value per unit	-	-	8.904	8.529
Mediolanum S Hedged Class				
Number of units 'A' outstanding	-	-	5,253,556.371	4,927,402.028
Net asset value per unit	-	-	13.052	12.542
Number of units 'B' outstanding	-	-	37,691,009.866	36,158,707.919
Net asset value per unit	-	-	7.722	7.472

[1]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection. The figures for December 31, 2025 only reflect the position of these Sub-Funds pre-merger.

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

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026 (continued)

(expressed in EUR)	NEW OPPORTUNITIES COLLECTION		INFRASTRUCTURE OPPORTUNITY COLLECTION	
	Jun 2026	Dec 2025	Jun 2026	Dec 2025
ASSETS				
Financial assets at fair value through profit or loss				
Investments in transferable securities (note 16)	72,317,279	75,816,844	162,075,599	155,752,814
Investments in investment funds (note 16)	323,945,352	312,191,017	377,966,425	338,575,940
Investments in money market instruments	10,066,666	35,708,122	-	-
Futures contracts at fair value (note 14, 16)	136,950	170,504	541,158	-
Forward foreign exchange contracts at fair value (note 12, 16)	192,102	250,846	482,598	15,374
Options at fair value (note 13, 16)	-	-	-	-
Swaps at fair value (note 15, 16)	-	-	-	-
Cash and cash equivalents (note 10)	2,895,553	717,676	2,052,991	5,702,894
Margin cash receivable from brokers (note 10)	1,086,031	2,415,138	3,648,074	3,730,607
Cash held as collateral (note 10)	790,000	-	1,810,000	-
Amounts receivable on sale of investments	-	4,087,865	278,591	-
Amounts receivable on subscriptions	773,614	409,074	910,032	925,065
Interest and dividends receivable, total	244,277	41,696	446,797	2,439,107
Other assets	368,345	451,074	605,142	352,274
TOTAL ASSETS	**412,816,169**	**432,259,856**	**550,817,407**	**507,494,075**
LIABILITIES				
Financial liabilities at fair value through profit or loss				
Futures contracts at fair value (note 14, 16)	153,000	-	-	55,705
Forward foreign exchange contracts at fair value (note 12, 16)	22,386	132,328	29,700	267,416
Options at fair value (note 13, 16)	-	-	-	-
Swaps at fair value (note 15, 16)	-	-	-	-
Bank overdraft (note 10)	1	1,555,819	3	3
Margin cash payable to brokers (note 10)	1,421	354,859	1,007,455	672,341
Collateral cash due to brokers (note 10)	-	260,000	-	-
Amounts payable on purchase of investments	-	-	364,091	-
Amounts payable on redemptions	443,278	290,662	513,207	468,766
Management and advisory fees payable (note 7)	939,484	1,013,677	1,372,065	1,321,966
Performance fees payable (note 8)	3,507,576	2,337,782	5,535,845	4,034,031
Unrealised capital gains tax on investments	-	-	-	-
Interest payable on swaps	-	-	-	-
Other expenses payable	125,746	150,656	124,245	137,358
TOTAL LIABILITIES (Excluding Net Assets Attributable to Holders of Redeemable Participating Units)	**5,192,892**	**6,095,783**	**8,946,611**	**6,957,586**
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING UNITS	**407,623,277**	**426,164,073**	**541,870,796**	**500,536,489**

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026 (continued)

(expressed in EUR)	NEW OPPORTUNITIES COLLECTION		INFRASTRUCTURE OPPORTUNITY COLLECTION	
	Jun 2026	Dec 2025	Jun 2026	Dec 2025
Mediolanum L Class				
Number of units 'A' outstanding	28,888,380.269	30,753,132.781	31,101,340.222	31,539,873.013
Net asset value per unit	7.908	7.574	8.950	7.969
Number of units 'B' outstanding	-	-	7,144,975.545	7,002,789.854
Net asset value per unit	-	-	6.617	5.994
Mediolanum L Hedged Class				
Number of units 'A' outstanding	15,339,258.904	17,225,789.698	11,781,866.758	12,061,478.972
Net asset value per unit	6.907	6.693	7.701	7.072
Number of units 'B' outstanding	-	-	5,068,044.348	5,180,124.124
Net asset value per unit	-	-	5.691	5.314
Mediolanum S Class				
Number of units 'A' outstanding	3,097,898.202	3,496,767.284	1,574,976.876	1,666,891.137
Net asset value per unit	15.089	14.474	17.050	15.216
Number of units 'B' outstanding	-	-	2,631,196.634	2,818,071.257
Net asset value per unit	-	-	12.635	11.470
Mediolanum S Hedged Class				
Number of units 'A' outstanding	2,011,288.516	2,144,863.072	795,234.911	858,024.777
Net asset value per unit	13.160	12.741	14.666	13.484
Number of units 'B' outstanding	-	-	2,296,929.176	2,478,883.376
Net asset value per unit	-	-	10.838	10.138

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

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026 (continued)

(expressed in EUR)	CONVERTIBLE STRATEGY COLLECTION		MEDIOLANUM DIVERSIFIED MULTI ASSET STRATEGY*	
	Jun 2026	Dec 2025	Jun 2026	Dec 2025
ASSETS				
Financial assets at fair value through profit or loss				
Investments in transferable securities (note 16)	194,884,771	171,383,866	166,800,910	-
Investments in investment funds (note 16)	184,629,169	199,458,514	130,357,763	315,299,335
Investments in money market instruments	-	-	13,076,052	-
Futures contracts at fair value (note 14, 16)	-	-	799,346	266,432
Forward foreign exchange contracts at fair value (note 12, 16)	1,465,889	184,489	-	-
Options at fair value (note 13, 16)	-	-	-	-
Swaps at fair value (note 15, 16)	-	-	-	-
Cash and cash equivalents (note 10)	5,204,895	10,800,746	33,992,704	9,638,070
Margin cash receivable from brokers (note 10)	40,735	40,707	8,258,972	3,078,613
Cash held as collateral (note 10)	3,390,000	410,000	-	-
Amounts receivable on sale of investments	5,780,316	338,847	786,751	-
Amounts receivable on subscriptions	321,954	257,370	282,972	299,199
Interest and dividends receivable, total	326,535	472,649	1,084,471	16,161
Other assets	468,054	627,328	2,897,838	3,620,426
TOTAL ASSETS	**396,512,318**	**383,974,516**	**358,337,779**	**332,218,236**
LIABILITIES				
Financial liabilities at fair value through profit or loss				
Futures contracts at fair value (note 14, 16)	-	-	1,908,040	-
Forward foreign exchange contracts at fair value (note 12, 16)	872,524	911,226	-	-
Options at fair value (note 13, 16)	-	-	-	-
Swaps at fair value (note 15, 16)	-	-	-	-
Bank overdraft (note 10)	5,166,703	6	12	-
Margin cash payable to brokers (note 10)	-	349	7,092,067	1,745,732
Collateral cash due to brokers (note 10)	-	2,800,000	-	-
Amounts payable on purchase of investments	665,541	478,682	9,318,731	-
Amounts payable on redemptions	609,706	281,517	337,524	245,550
Management and advisory fees payable (note 7)	672,325	704,445	664,048	655,201
Performance fees payable (note 8)	-	636,851	2,987,620	3,207,717
Unrealised capital gains tax on investments	-	-	-	-
Interest payable on swaps	-	-	-	-
Other expenses payable	100,492	113,550	78,765	88,469
TOTAL LIABILITIES (Excluding Net Assets Attributable to Holders of Redeemable Participating Units)	**8,087,291**	**5,926,626**	**22,386,807**	**5,942,669**
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING UNITS	**388,425,027**	**378,047,890**	**335,950,972**	**326,275,567**

*Sub-Fund name changed. For further details see Note 1.

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026 (continued)

(expressed in EUR)	CONVERTIBLE STRATEGY COLLECTION		MEDIOLANUM DIVERSIFIED MULTI ASSET STRATEGY*	
	Jun 2026	Dec 2025	Jun 2026	Dec 2025
Mediolanum L Class				
Number of units 'A' outstanding	18,861,778.706	19,831,553.125	31,956,256.132	31,983,033.411
Net asset value per unit	7.334	6.542	7.214	6.846
Number of units 'B' outstanding	4,942,175.029	5,229,371.005	-	-
Net asset value per unit	6.363	5.711	-	-
Mediolanum L Hedged Class				
Number of units 'A' outstanding	10,294,088.096	10,999,195.311	-	-
Net asset value per unit	6.529	6.002	-	-
Number of units 'B' outstanding	4,499,593.634	4,832,830.494	-	-
Net asset value per unit	5.670	5.247	-	-
Mediolanum S Class				
Number of units 'A' outstanding	1,653,114.388	1,826,202.614	7,574,655.060	8,116,641.495
Net asset value per unit	14.167	12.646	13.919	13.224
Number of units 'B' outstanding	2,977,661.766	3,252,031.928	-	-
Net asset value per unit	12.254	11.017	-	-
Mediolanum S Hedged Class				
Number of units 'A' outstanding	1,387,604.842	1,572,927.655	-	-
Net asset value per unit	12.619	11.602	-	-
Number of units 'B' outstanding	4,436,917.933	4,930,673.497	-	-
Net asset value per unit	10.933	10.123	-	-

*Sub-Fund name changed. For further details see Note 1.

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

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026 (continued)

(expressed in EUR)	MEDIOLANUM GLOBAL MULTI ASSET FOCUS[1*]		SOCIALLY RESPONSIBLE INVESTMENT COLLECTION[2]	
	Jun 2026	Dec 2025	Jun 2026	Dec 2025
ASSETS				
Financial assets at fair value through profit or loss				
Investments in transferable securities (note 16)	252,341,485	181,594,787	511,828,624	277,723,674
Investments in investment funds (note 16)	334,867,634	376,369,295	67,720,684	66,998,978
Investments in money market instruments	26,920,080	1,910,587	117,086,255	-
Futures contracts at fair value (note 14, 16)	2,224,510	-	1,908,889	16,540
Forward foreign exchange contracts at fair value (note 12, 16)	931,535	447,682	387,168	87,975
Options at fair value (note 13, 16)	936,919	-	-	-
Swaps at fair value (note 15, 16)	-	-	-	-
Cash and cash equivalents (note 10)	30,556,345	3,789,432	30,842,690	7,628,468
Margin cash receivable from brokers (note 10)	4,515,186	5,428,465	7,000,441	1,828,106
Cash held as collateral (note 10)	-	-	1,510,000	-
Amounts receivable on sale of investments	-	-	713,966	-
Amounts receivable on subscriptions	444,764	268,617	700,566	458,536
Interest and dividends receivable, total	563,516	1,563,928	1,578,666	800,762
Other assets	111,398	9,850	253,114	125,342
TOTAL ASSETS	**654,413,372**	**571,382,643**	**741,531,063**	**355,668,381**
LIABILITIES				
Financial liabilities at fair value through profit or loss				
Futures contracts at fair value (note 14, 16)	707,408	52,897	311,308	2,100
Forward foreign exchange contracts at fair value (note 12, 16)	61,251	173,808	12,879	167,794
Options at fair value (note 13, 16)	239,772	-	-	-
Swaps at fair value (note 15, 16)	-	443,006	-	-
Bank overdraft (note 10)	218,516	-	27	15
Margin cash payable to brokers (note 10)	5,895,044	4,324,106	2,047,603	386,147
Collateral cash due to brokers (note 10)	-	350,000	-	-
Amounts payable on purchase of investments	-	498,234	54,852,862	378,521
Amounts payable on redemptions	940,269	424,016	1,078,369	209,899
Management and advisory fees payable (note 7)	1,278,928	1,161,514	1,541,490	820,264
Performance fees payable (note 8)	6,069,723	2,627,681	6,254,188	2,934,407
Unrealised capital gains tax on investments	254	-	-	-
Interest payable on swaps	-	7,982	-	-
Other expenses payable	655,128	501,712	130,755	79,868
TOTAL LIABILITIES (Excluding Net Assets Attributable to Holders of Redeemable Participating Units)	**16,066,293**	**10,564,956**	**66,229,481**	**4,979,015**
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING UNITS	**638,347,079**	**560,817,687**	**675,301,582**	**350,689,366**

[1]Effective April 24, 2026, Mediolanum Multi Asset ESG Selection merged into Mediolanum Global Multi Asset Focus. The figures for December 31, 2025 only reflect the position of this Sub-Fund pre-merger.
[2]Effective April 24, 2026, Dynamic Collection merged into Socially Responsible Investment Collection. The figures for December 31, 2025 only reflect the position of this Sub-Fund pre-merger.
[*]Sub-Fund name changed. For further details see Note 1.

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026 (continued)

(expressed in EUR)	MEDIOLANUM GLOBAL MULTI ASSET FOCUS[1*]		SOCIALLY RESPONSIBLE INVESTMENT COLLECTION[2]	
	Jun 2026	Dec 2025	Jun 2026	Dec 2025
Mediolanum L Class				
Number of units 'A' outstanding	39,409,625.461	31,179,701.505	50,043,897.077	30,676,099.960
Net asset value per unit	6.955	6.618	7.934	7.385
Number of units 'B' outstanding	16,283,222.853	17,418,424.088	-	-
Net asset value per unit	5.324	5.118	-	-
Mediolanum L Hedged Class[3]				
Number of units 'A' outstanding	4,842,839.925	-	18,374,913.162	11,878,828.757
Net asset value per unit	4.990	-	7.652	7.260
Mediolanum S Class				
Number of units 'A' outstanding	6,365,106.200	6,933,534.151	7,006,189.850	1,653,323.946
Net asset value per unit	13.428	12.758	15.417	14.415
Number of units 'B' outstanding	16,386,085.914	17,943,609.706	-	-
Net asset value per unit	10.247	9.857	-	-
Mediolanum S Hedged Class				
Number of units 'A' outstanding	-	-	1,980,109.206	989,901.846
Net asset value per unit	-	-	14.958	14.215

[1]Effective April 24, 2026, Mediolanum Multi Asset ESG Selection merged into Mediolanum Global Multi Asset Focus. The figures for December 31, 2025 only reflect the position of this Sub-Fund pre-merger.
[2]Effective April 24, 2026, Dynamic Collection merged into Socially Responsible Investment Collection. The figures for December 31, 2025 only reflect the position of this Sub-Fund pre-merger.
[3]Effective February 02, 2026, this unit Class was launched.
[*]Sub-Fund name changed. For further details see Note 1.

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

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026 (continued)

(expressed in EUR)	FINANCIAL INCOME STRATEGY		EQUILIBRIUM[1]	
	Jun 2026	Dec 2025	Jun 2026	Dec 2025
ASSETS				
Financial assets at fair value through profit or loss				
Investments in transferable securities (note 16)	2,324,171,336	1,834,546,776	-	102,469,612
Investments in investment funds (note 16)	-	229,001,445	-	24,989,531
Investments in money market instruments	49,859,000	49,968,500	-	9,374,338
Futures contracts at fair value (note 14, 16)	-	-	-	26,073
Forward foreign exchange contracts at fair value (note 12, 16)	58,861	181,273	-	328,726
Options at fair value (note 13, 16)	-	271,429	-	-
Swaps at fair value (note 15, 16)	2,706,349	1,512,753	-	-
Cash and cash equivalents (note 10)	259,660,622	332,392,760	-	604,690
Margin cash receivable from brokers (note 10)	2,320,958	-	-	1,525,482
Cash held as collateral (note 10)	15,204,108	260,000	-	510,000
Amounts receivable on sale of investments	8,897,319	-	-	1,341,140
Amounts receivable on subscriptions	7,264,600	10,957,625	-	146,148
Interest and dividends receivable, total	31,876,005	27,774,009	-	885,577
Other assets	6,819	7,608	-	2,369
TOTAL ASSETS	**2,702,025,977**	**2,486,874,178**	**-**	**142,203,686**
LIABILITIES				
Financial liabilities at fair value through profit or loss				
Futures contracts at fair value (note 14, 16)	359,878	-	-	38,663
Forward foreign exchange contracts at fair value (note 12, 16)	7,786,097	916,439	-	62,444
Options at fair value (note 13, 16)	-	-	-	-
Swaps at fair value (note 15, 16)	44,738	-	-	-
Bank overdraft (note 10)	12	-	-	144,889
Margin cash payable to brokers (note 10)	1,539,999	222,197	-	328,357
Collateral cash due to brokers (note 10)	-	260,000	-	-
Amounts payable on purchase of investments	24,514,889	395,993	-	-
Amounts payable on redemptions	1,494,313	1,052,708	-	56,077
Management and advisory fees payable (note 7)	4,206,144	3,950,382	-	244,163
Performance fees payable (note 8)	1,068,341	25,022,014	-	270,747
Unrealised capital gains tax on investments	-	-	-	-
Interest payable on swaps	-	-	-	-
Other expenses payable	506,223	522,679	-	40,576
TOTAL LIABILITIES (Excluding Net Assets Attributable to Holders of Redeemable Participating Units)	**41,520,634**	**32,342,412**	**-**	**1,185,916**
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING UNITS	**2,660,505,343**	**2,454,531,766**	**-**	**141,017,770**

[1]Effective April 24, 2026, Equilibrium merged into Premium Coupon Collection. The figures for December 31, 2025 only reflect the position of this Sub-Fund pre-merger.

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026 (continued)

(expressed in EUR)	FINANCIAL INCOME STRATEGY		EQUILIBRIUM[1]	
	Jun 2026	Dec 2025	Jun 2026	Dec 2025
Mediolanum L Class				
Number of units 'A' outstanding	245,126,594.437	227,659,547.469	-	11,552,472.983
Net asset value per unit	8.069	7.942	-	4.927
Number of units 'B' outstanding	86,967,193.437	79,145,356.769	-	2,301,916.307
Net asset value per unit	5.562	5.599	-	4.182
Mediolanum L Hedged Class				
Number of units 'A' outstanding	-	-	-	4,646,708.510
Net asset value per unit	-	-	-	4.724
Number of units 'B' outstanding	-	-	-	2,123,694.928
Net asset value per unit	-	-	-	3.982
Mediolanum S Class				
Number of units 'A' outstanding	5,981,818.231	6,027,263.938	-	833,542.659
Net asset value per unit	15.953	15.715	-	9.667
Number of units 'B' outstanding	9,434,462.090	9,825,332.940	-	1,241,592.619
Net asset value per unit	10.966	11.049	-	8.155
Mediolanum S Hedged Class				
Number of units 'A' outstanding	-	-	-	1,042,390.559
Net asset value per unit	-	-	-	9.213
Number of units 'B' outstanding	-	-	-	2,094,399.883
Net asset value per unit	-	-	-	7.771

[1]Effective April 24, 2026, Equilibrium merged into Premium Coupon Collection. The figures for December 31, 2025 only reflect the position of this Sub-Fund pre-merger.

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

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026 (continued)

(expressed in EUR)	MEDIOLANUM FIDELITY GLOBAL ALLOCATION*		EUROPEAN COUPON STRATEGY COLLECTION[1]	
	Jun 2026	Dec 2025	Jun 2026	Dec 2025
ASSETS				
Financial assets at fair value through profit or loss				
Investments in transferable securities (note 16)	58,094,184	-	-	41,468,790
Investments in investment funds (note 16)	168,634,841	261,511,208	-	169,057,954
Investments in money market instruments	-	-	-	1,924,241
Futures contracts at fair value (note 14, 16)	-	440,531	-	84,087
Forward foreign exchange contracts at fair value (note 12, 16)	178,825	130,527	-	63,571
Options at fair value (note 13, 16)	-	-	-	-
Swaps at fair value (note 15, 16)	-	-	-	-
Cash and cash equivalents (note 10)	213,296	12,264,930	-	3,616
Margin cash receivable from brokers (note 10)	330,166	9,595,956	-	1,360,317
Cash held as collateral (note 10)	790,000	-	-	-
Amounts receivable on sale of investments	-	-	-	2,042,188
Amounts receivable on subscriptions	263,158	218,034	-	302,294
Interest and dividends receivable, total	3,261	39,931	-	1,380,370
Other assets	962,566	1,015,006	-	239,051
TOTAL ASSETS	**229,470,297**	**285,216,123**	**-**	**217,926,479**
LIABILITIES				
Financial liabilities at fair value through profit or loss				
Futures contracts at fair value (note 14, 16)	-	37,916	-	18,800
Forward foreign exchange contracts at fair value (note 12, 16)	14,926	216,929	-	8,926
Options at fair value (note 13, 16)	-	-	-	-
Swaps at fair value (note 15, 16)	-	-	-	-
Bank overdraft (note 10)	1,080,367	3	-	33
Margin cash payable to brokers (note 10)	326,784	440,531	-	526,098
Collateral cash due to brokers (note 10)	-	-	-	-
Amounts payable on purchase of investments	-	-	-	-
Amounts payable on redemptions	354,068	262,858	-	233,816
Management and advisory fees payable (note 7)	460,395	584,536	-	444,455
Performance fees payable (note 8)	1,529,480	138,032	-	1,602,426
Unrealised capital gains tax on investments	-	-	-	-
Interest payable on swaps	-	-	-	-
Other expenses payable	68,893	84,948	-	84,648
TOTAL LIABILITIES (Excluding Net Assets Attributable to Holders of Redeemable Participating Units)	**3,834,913**	**1,765,753**	**-**	**2,919,202**
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING UNITS	**225,635,384**	**283,450,370**	**-**	**215,007,277**

[1]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection. The figures for December 31, 2025 only reflect the position of these Sub-Funds pre-merger.
*Sub-Fund name changed. For further details see Note 1.

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026 (continued)

(expressed in EUR)	MEDIOLANUM FIDELITY GLOBAL ALLOCATION*		EUROPEAN COUPON STRATEGY COLLECTION[1]	
	Jun 2026	Dec 2025	Jun 2026	Dec 2025
Mediolanum L Class				
Number of units 'A' outstanding	8,464,349.408	15,529,098.501	-	9,018,014.961
Net asset value per unit	6.144	5.639	-	6.211
Number of units 'B' outstanding	11,084,622.965	11,477,001.650	-	10,182,186.619
Net asset value per unit	4.604	4.288	-	4.793
Mediolanum L Hedged Class				
Number of units 'A' outstanding	4,232,959.229	8,619,665.675	-	3,784,905.786
Net asset value per unit	5.574	5.243	-	6.145
Number of units 'B' outstanding	6,186,971.102	6,514,707.893	-	4,406,065.856
Net asset value per unit	4.202	3.973	-	4.751
Mediolanum S Class				
Number of units 'A' outstanding	1,277,588.963	1,395,039.679	-	912,843.778
Net asset value per unit	11.960	10.998	-	12.150
Number of units 'B' outstanding	3,391,788.624	3,813,438.152	-	2,941,214.756
Net asset value per unit	9.030	8.359	-	9.415
Mediolanum S Hedged Class				
Number of units 'A' outstanding	781,906.547	880,064.330	-	503,559.700
Net asset value per unit	10.915	10.191	-	12.028
Number of units 'B' outstanding	2,270,567.237	2,509,084.277	-	2,293,447.059
Net asset value per unit	8.177	7.737	-	9.223

[1]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection. The figures for December 31, 2025 only reflect the position of these Sub-Funds pre-merger.
*Sub-Fund name changed. For further details see Note 1.

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

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026 (continued)

(expressed in EUR)	US COUPON STRATEGY COLLECTION[1]		DYNAMIC INTERNATIONAL VALUE OPPORTUNITY	
	Jun 2026	Dec 2025	Jun 2026	Dec 2025
ASSETS				
Financial assets at fair value through profit or loss				
Investments in transferable securities (note 16)	-	2,469,671	1,405,602,374	1,421,061,943
Investments in investment funds (note 16)	-	202,308,208	223,166,403	220,122,568
Investments in money market instruments	-	35,023,848	-	-
Futures contracts at fair value (note 14, 16)	-	102,768	1,010,876	782,455
Forward foreign exchange contracts at fair value (note 12, 16)	-	917	1,664,601	13,356
Options at fair value (note 13, 16)	-	-	-	-
Swaps at fair value (note 15, 16)	-	-	-	-
Cash and cash equivalents (note 10)	-	5,984,883	100,512,250	69,160,235
Margin cash receivable from brokers (note 10)	-	1,438,944	11,507,429	10,687,220
Cash held as collateral (note 10)	-	-	3,700,000	1,350,000
Amounts receivable on sale of investments	-	2,322,495	1,502,603	378,003
Amounts receivable on subscriptions	-	349,952	2,724,679	3,012,533
Interest and dividends receivable, total	-	404,142	1,541,282	1,287,359
Other assets	-	92,643	210,154	590,217
TOTAL ASSETS	**-**	**250,498,471**	**1,753,142,651**	**1,728,445,889**
LIABILITIES				
Financial liabilities at fair value through profit or loss				
Futures contracts at fair value (note 14, 16)	-	-	686,686	160,218
Forward foreign exchange contracts at fair value (note 12, 16)	-	204,928	361,878	1,401,877
Options at fair value (note 13, 16)	-	-	-	-
Swaps at fair value (note 15, 16)	-	-	-	-
Bank overdraft (note 10)	-	3,534,639	6	60,714
Margin cash payable to brokers (note 10)	-	322,633	1,012,087	622,237
Collateral cash due to brokers (note 10)	-	1,420,000	770,000	-
Amounts payable on purchase of investments	-	-	6,854,461	1,560,457
Amounts payable on redemptions	-	222,732	2,253,056	1,124,953
Management and advisory fees payable (note 7)	-	504,551	4,282,653	4,381,316
Performance fees payable (note 8)	-	278,595	17,566,820	13,505,594
Unrealised capital gains tax on investments	-	-	55,659	-
Interest payable on swaps	-	-	-	-
Other expenses payable	-	84,297	443,531	457,608
TOTAL LIABILITIES (Excluding Net Assets Attributable to Holders of Redeemable Participating Units)	**-**	**6,572,375**	**34,286,837**	**23,274,974**
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING UNITS	**-**	**243,926,096**	**1,718,855,814**	**1,705,170,915**

[1]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection. The figures for December 31, 2025 only reflect the position of these Sub-Funds pre-merger.

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026 (continued)

(expressed in EUR)	US COUPON STRATEGY COLLECTION[1]		DYNAMIC INTERNATIONAL VALUE OPPORTUNITY	
	Jun 2026	Dec 2025	Jun 2026	Dec 2025
Mediolanum L Class				
Number of units 'A' outstanding	-	9,490,151.486	132,728,189.650	147,826,800.892
Net asset value per unit	-	7.220	9.583	8.607
Number of units 'B' outstanding	-	10,184,536.544	-	-
Net asset value per unit	-	5.567	-	-
Mediolanum L Hedged Class				
Number of units 'A' outstanding	-	4,758,333.207	29,010,136.859	30,590,431.674
Net asset value per unit	-	6.211	8.759	8.046
Number of units 'B' outstanding	-	4,831,277.368	-	-
Net asset value per unit	-	4.822	-	-
Mediolanum S Class				
Number of units 'A' outstanding	-	764,893.062	6,041,137.323	6,457,634.130
Net asset value per unit	-	14.073	18.445	16.586
Number of units 'B' outstanding	-	2,909,051.448	-	-
Net asset value per unit	-	10.865	-	-
Mediolanum S Hedged Class				
Number of units 'A' outstanding	-	401,371.736	4,804,022.282	5,104,939.503
Net asset value per unit	-	12.138	16.936	15.584
Number of units 'B' outstanding	-	1,984,838.470	-	-
Net asset value per unit	-	9.381	-	-

[1]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection. The figures for December 31, 2025 only reflect the position of these Sub-Funds pre-merger.

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

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026 (continued)

(expressed in EUR)	MEDIOLANUM INNOVATIVE THEMATIC OPPORTUNITIES		GLOBAL SMALL CAP EQUITY	
	Jun 2026	Dec 2025	Jun 2026	Dec 2025
ASSETS				
Financial assets at fair value through profit or loss				
Investments in transferable securities (note 16)	1,686,142,327	1,776,171,147	339,459,599	291,116,193
Investments in investment funds (note 16)	374,808,560	148,320,979	110,541,019	102,045,614
Investments in money market instruments	-	-	-	-
Futures contracts at fair value (note 14, 16)	5,295,937	1,938,656	102,845	156,483
Forward foreign exchange contracts at fair value (note 12, 16)	3,749,314	6,687	783,192	4,225
Options at fair value (note 13, 16)	-	-	-	-
Swaps at fair value (note 15, 16)	-	-	-	-
Cash and cash equivalents (note 10)	225,115,708	163,213,464	11,180,559	13,566,135
Margin cash receivable from brokers (note 10)	28,183,608	25,393,764	1,797,018	2,386,663
Cash held as collateral (note 10)	4,270,000	1,850,000	-	-
Amounts receivable on sale of investments	1,373,760	759,950	1,231,626	12,617
Amounts receivable on subscriptions	3,185,483	3,093,039	994,596	767,450
Interest and dividends receivable, total	671,057	1,185,279	311,899	231,631
Other assets	39,827	50,298	147,523	312,182
TOTAL ASSETS	**2,332,835,581**	**2,121,983,263**	**466,549,876**	**410,599,193**
LIABILITIES				
Financial liabilities at fair value through profit or loss				
Futures contracts at fair value (note 14, 16)	448,986	-	-	-
Forward foreign exchange contracts at fair value (note 12, 16)	20,357	1,749,816	29,165	275,006
Options at fair value (note 13, 16)	-	-	-	-
Swaps at fair value (note 15, 16)	-	-	-	-
Bank overdraft (note 10)	5,876	157,184	508,710	14
Margin cash payable to brokers (note 10)	4,843,408	1,938,006	103,275	590,254
Collateral cash due to brokers (note 10)	3,300,000	-	-	-
Amounts payable on purchase of investments	1,387,779	1,396,119	1,014,936	-
Amounts payable on redemptions	3,747,302	1,337,379	373,682	323,508
Management and advisory fees payable (note 7)	5,294,878	5,110,373	1,118,642	1,039,178
Performance fees payable (note 8)	22,929,966	818,525	4,701,495	4,158,513
Unrealised capital gains tax on investments	79,959	636,849	112,100	-
Interest payable on swaps	-	-	-	-
Other expenses payable	788,722	756,272	84,345	91,270
TOTAL LIABILITIES (Excluding Net Assets Attributable to Holders of Redeemable Participating Units)	**42,847,233**	**13,900,523**	**8,046,350**	**6,477,743**
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING UNITS	**2,289,988,348**	**2,108,082,740**	**458,503,526**	**404,121,450**

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026 (continued)

(expressed in EUR)	MEDIOLANUM INNOVATIVE THEMATIC OPPORTUNITIES		GLOBAL SMALL CAP EQUITY	
	Jun 2026	Dec 2025	Jun 2026	Dec 2025
Mediolanum L Class				
Number of units 'A' outstanding	220,533,996.494	218,919,588.509	38,574,405.220	39,865,016.470
Net asset value per unit	8.956	8.185	7.494	6.391
Mediolanum L Hedged Class				
Number of units 'A' outstanding	39,640,225.334	42,450,095.584	27,246,504.795	27,752,967.622
Net asset value per unit	7.943	7.451	6.218	5.381

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

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026 (continued)

(expressed in EUR)	CHINESE ROAD OPPORTUNITY		GLOBAL LEADERS	
	Jun 2026	Dec 2025	Jun 2026	Dec 2025
ASSETS				
Financial assets at fair value through profit or loss				
Investments in transferable securities (note 16)	1,586,110,247	1,702,760,962	1,444,575,048	1,405,971,489
Investments in investment funds (note 16)	383,175,314	375,442,316	334,102,601	303,579,193
Investments in money market instruments	-	-	-	-
Futures contracts at fair value (note 14, 16)	-	-	332,196	708,126
Forward foreign exchange contracts at fair value (note 12, 16)	938,858	-	849,495	7,866
Options at fair value (note 13, 16)	-	-	-	-
Swaps at fair value (note 15, 16)	-	-	-	-
Cash and cash equivalents (note 10)	48,447,511	21,592,784	29,464,583	25,266,189
Margin cash receivable from brokers (note 10)	14,276,617	8,892,108	3,450,046	5,844,574
Cash held as collateral (note 10)	-	-	3,380,000	810,000
Amounts receivable on sale of investments	823,473	958,845	6,525,178	304,815
Amounts receivable on subscriptions	3,260,142	3,569,190	2,265,027	3,179,155
Interest and dividends receivable, total	5,597,829	1,797,295	620,201	634,026
Other assets	1,072,927	420,466	306,769	915,827
TOTAL ASSETS	**2,043,702,918**	**2,115,433,966**	**1,825,871,144**	**1,747,221,260**
LIABILITIES				
Financial liabilities at fair value through profit or loss				
Futures contracts at fair value (note 14, 16)	3,460,525	521,135	-	-
Forward foreign exchange contracts at fair value (note 12, 16)	-	307,995	19,002	1,010,656
Options at fair value (note 13, 16)	-	-	-	-
Swaps at fair value (note 15, 16)	-	-	-	-
Bank overdraft (note 10)	191,089	-	75	283
Margin cash payable to brokers (note 10)	6,201,450	3,184,854	333,496	708,126
Collateral cash due to brokers (note 10)	1,140,000	-	-	-
Amounts payable on purchase of investments	5,830,655	1,965,906	12,189,202	560,243
Amounts payable on redemptions	2,237,824	1,540,217	2,012,040	653,717
Management and advisory fees payable (note 7)	4,923,848	5,195,824	4,381,698	4,439,439
Performance fees payable (note 8)	36,912	8,373,105	17,163,856	419,174
Unrealised capital gains tax on investments	-	-	-	-
Interest payable on swaps	-	-	-	-
Other expenses payable	452,045	511,694	402,507	429,226
TOTAL LIABILITIES (Excluding Net Assets Attributable to Holders of Redeemable Participating Units)	**24,474,348**	**21,600,730**	**36,501,876**	**8,220,864**
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING UNITS	**2,019,228,570**	**2,093,833,236**	**1,789,369,268**	**1,739,000,396**

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026 (continued)

(expressed in EUR)	CHINESE ROAD OPPORTUNITY		GLOBAL LEADERS	
	Jun 2026	Dec 2025	Jun 2026	Dec 2025
Mediolanum L Class				
Number of units 'A' outstanding	381,719,161.247	395,317,691.550	189,627,479.822	198,710,856.798
Net asset value per unit	5.290	5.297	8.141	7.485
Mediolanum L Hedged Class				
Number of units 'A' outstanding	-	-	33,102,768.519	35,909,966.507
Net asset value per unit	-	-	7.421	7.006

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

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026 (continued)

(expressed in EUR)	EMERGING MARKETS FIXED INCOME		MEDIOLANUM GLOBAL DEMOGRAPHIC OPPORTUNITIES	
	Jun 2026	Dec 2025	Jun 2026	Dec 2025
ASSETS				
Financial assets at fair value through profit or loss				
Investments in transferable securities (note 16)	929,024,274	846,174,607	445,986,146	407,574,239
Investments in investment funds (note 16)	175,006,762	154,001,682	-	113,539,941
Investments in money market instruments	-	28,713,472	-	-
Futures contracts at fair value (note 14, 16)	1,305,205	330,834	-	1,671,021
Forward foreign exchange contracts at fair value (note 12, 16)	5,266,822	758,985	473,844	687,804
Options at fair value (note 13, 16)	28,568	1,749	-	-
Swaps at fair value (note 15, 16)	599,492	460,095	-	-
Cash and cash equivalents (note 10)	15,833,359	39,901,519	3,977,695	57,801,583
Margin cash receivable from brokers (note 10)	23,877,557	24,407,548	1,482,504	13,192,710
Cash held as collateral (note 10)	11,868,943	1,366,110	1,280,000	-
Amounts receivable on sale of investments	1,628,142	13,408	414,106	-
Amounts receivable on subscriptions	2,141,411	2,331,369	662,913	762,240
Interest and dividends receivable, total	22,543,327	19,298,858	277,121	261,063
Other assets	204,032	276,846	185,183	191,435
TOTAL ASSETS	**1,189,327,894**	**1,118,037,082**	**454,739,512**	**595,682,036**
LIABILITIES				
Financial liabilities at fair value through profit or loss				
Futures contracts at fair value (note 14, 16)	697,338	832,017	-	-
Forward foreign exchange contracts at fair value (note 12, 16)	989,573	3,103,852	355,923	109,579
Options at fair value (note 13, 16)	97,679	111,473	-	-
Swaps at fair value (note 15, 16)	2,530,063	1,290,782	-	-
Bank overdraft (note 10)	10,218,235	135,456	29	29
Margin cash payable to brokers (note 10)	16,807,473	12,900,039	1,796	2,138,383
Collateral cash due to brokers (note 10)	428,584	159,602	-	700,000
Amounts payable on purchase of investments	9,766,857	-	-	-
Amounts payable on redemptions	1,453,552	644,376	2,795,913	378,415
Management and advisory fees payable (note 7)	1,843,317	2,096,973	1,064,943	1,424,079
Performance fees payable (note 8)	-	3,009,378	968,680	946,986
Unrealised capital gains tax on investments	167,593	235,684	-	-
Interest payable on swaps	4,802,420	2,118,225	-	-
Other expenses payable	189,374	178,417	114,430	142,441
TOTAL LIABILITIES (Excluding Net Assets Attributable to Holders of Redeemable Participating Units)	**49,992,058**	**26,816,274**	**5,301,714**	**5,839,912**
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING UNITS	**1,139,335,836**	**1,091,220,808**	**449,437,798**	**589,842,124**

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026 (continued)

(expressed in EUR)	EMERGING MARKETS FIXED INCOME		MEDIOLANUM GLOBAL DEMOGRAPHIC OPPORTUNITIES	
	Jun 2026	Dec 2025	Jun 2026	Dec 2025
Mediolanum L Class				
Number of units 'A' outstanding	98,938,869.500	100,950,088.087	49,501,879.300	70,331,897.475
Net asset value per unit	5.238	4.983	7.467	7.197
Number of units 'B' outstanding	34,168,004.654	32,836,040.703	-	-
Net asset value per unit	3.939	3.841	-	-
Mediolanum L Hedged Class				
Number of units 'A' outstanding	91,121,397.906	87,420,590.748	11,652,284.353	12,429,796.559
Net asset value per unit	4.547	4.474	6.848	6.733
Number of units 'B' outstanding	20,896,992.767	20,407,491.026	-	-
Net asset value per unit	3.453	3.477	-	-

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

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026 (continued)

(expressed in EUR)	MEDIOLANUM GLOBAL IMPACT		MEDIOLANUM CIRCULAR ECONOMY OPPORTUNITIES	
	Jun 2026	Dec 2025	Jun 2026	Dec 2025
ASSETS				
Financial assets at fair value through profit or loss				
Investments in transferable securities (note 16)	282,123,930	258,317,625	325,134,175	221,088,118
Investments in investment funds (note 16)	34,704,720	72,874,777	-	58,849,751
Investments in money market instruments	-	-	-	-
Futures contracts at fair value (note 14, 16)	1,194,892	525,296	2,475	527,738
Forward foreign exchange contracts at fair value (note 12, 16)	233,626	633	201,126	92,095
Options at fair value (note 13, 16)	-	-	-	-
Swaps at fair value (note 15, 16)	-	-	-	-
Cash and cash equivalents (note 10)	62,233,243	52,631,247	8,149,325	27,150,190
Margin cash receivable from brokers (note 10)	6,295,880	7,007,864	838,716	3,307,931
Cash held as collateral (note 10)	1,040,000	-	850,000	580,000
Amounts receivable on sale of investments	-	2,472,525	-	162,068
Amounts receivable on subscriptions	487,517	621,883	567,323	669,960
Interest and dividends receivable, total	147,897	262,031	137,624	120,387
Other assets	164,638	196,367	2,832	76,583
TOTAL ASSETS	**388,626,343**	**394,910,248**	**335,883,596**	**312,624,821**
LIABILITIES				
Financial liabilities at fair value through profit or loss				
Futures contracts at fair value (note 14, 16)	220,939	-	-	-
Forward foreign exchange contracts at fair value (note 12, 16)	4,799	168,186	6,095	196,525
Options at fair value (note 13, 16)	-	-	-	-
Swaps at fair value (note 15, 16)	-	-	-	-
Bank overdraft (note 10)	29,394	1	32	706,726
Margin cash payable to brokers (note 10)	972,910	2,965,688	85,996	735,122
Collateral cash due to brokers (note 10)	-	-	-	-
Amounts payable on purchase of investments	-	2,446,311	-	-
Amounts payable on redemptions	697,128	533,465	715,379	354,492
Management and advisory fees payable (note 7)	895,122	950,746	769,256	756,132
Performance fees payable (note 8)	3,944,516	518,879	3,394,309	424,876
Unrealised capital gains tax on investments	-	90,553	-	-
Interest payable on swaps	-	-	-	-
Other expenses payable	195,938	218,453	87,302	84,996
TOTAL LIABILITIES (Excluding Net Assets Attributable to Holders of Redeemable Participating Units)	**6,960,746**	**7,892,282**	**5,058,369**	**3,258,869**
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING UNITS	**381,665,597**	**387,017,966**	**330,825,227**	**309,365,952**

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026 (continued)

(expressed in EUR)	MEDIOLANUM GLOBAL IMPACT		MEDIOLANUM CIRCULAR ECONOMY OPPORTUNITIES	
	Jun 2026	Dec 2025	Jun 2026	Dec 2025
Mediolanum L Class				
Number of units 'A' outstanding	52,513,411.569	59,436,486.799	48,651,290.358	51,348,642.629
Net asset value per unit	5.881	5.255	5.409	4.763
Mediolanum L Hedged Class				
Number of units 'A' outstanding	13,545,505.280	15,190,966.463	12,843,987.275	13,716,736.494
Net asset value per unit	5.376	4.915	5.267	4.723

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

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026 (continued)

(expressed in EUR)	MEDIOLANUM MULTI ASSET ESG SELECTION[1]		MEDIOLANUM ENERGY TRANSITION	
	Jun 2026	Dec 2025	Jun 2026	Dec 2025
ASSETS				
Financial assets at fair value through profit or loss				
Investments in transferable securities (note 16)	-	42,039,888	248,340,949	202,500,076
Investments in investment funds (note 16)	-	29,062,263	-	-
Investments in money market instruments	-	6,489,160	-	-
Futures contracts at fair value (note 14, 16)	-	32,561	133,950	101,112
Forward foreign exchange contracts at fair value (note 12, 16)	-	396,282	120,544	588
Options at fair value (note 13, 16)	-	-	-	-
Swaps at fair value (note 15, 16)	-	-	-	-
Cash and cash equivalents (note 10)	-	3,124,814	10,970,881	7,873,224
Margin cash receivable from brokers (note 10)	-	272,513	1,232,672	1,230,606
Cash held as collateral (note 10)	-	-	650,000	-
Amounts receivable on sale of investments	-	-	759,072	-
Amounts receivable on subscriptions	-	230,438	583,279	435,792
Interest and dividends receivable, total	-	66,612	316,313	157,467
Other assets	-	122,161	1,399	1,077
TOTAL ASSETS	**-**	**81,836,692**	**263,109,059**	**212,299,942**
LIABILITIES				
Financial liabilities at fair value through profit or loss				
Futures contracts at fair value (note 14, 16)	-	53,410	-	-
Forward foreign exchange contracts at fair value (note 12, 16)	-	199,332	2,066	69,457
Options at fair value (note 13, 16)	-	-	-	-
Swaps at fair value (note 15, 16)	-	-	-	-
Bank overdraft (note 10)	-	35,280	14,332	-
Margin cash payable to brokers (note 10)	-	262,933	134,255	247,806
Collateral cash due to brokers (note 10)	-	-	-	-
Amounts payable on purchase of investments	-	-	-	-
Amounts payable on redemptions	-	31,777	171,676	228,115
Management and advisory fees payable (note 7)	-	158,739	612,702	518,932
Performance fees payable (note 8)	-	566,518	2,723,737	380,768
Unrealised capital gains tax on investments	-	15,506	27,583	-
Interest payable on swaps	-	-	-	-
Other expenses payable	-	262,955	45,142	45,249
TOTAL LIABILITIES (Excluding Net Assets Attributable to Holders of Redeemable Participating Units)	**-**	**1,586,450**	**3,731,493**	**1,490,327**
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING UNITS	**-**	**80,250,242**	**259,377,566**	**210,809,615**

[1]Effective April 24, 2026, Mediolanum Multi Asset ESG Selection merged into Mediolanum Global Multi Asset Focus. The figures for December 31, 2025 only reflect the position of this Sub-Fund pre-merger.

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026 (continued)

(expressed in EUR)	MEDIOLANUM MULTI ASSET ESG SELECTION[1]		MEDIOLANUM ENERGY TRANSITION	
	Jun 2026	Dec 2025	Jun 2026	Dec 2025
Mediolanum L Class				
Number of units 'A' outstanding	-	10,633,154.052	34,846,705.016	34,195,822.087
Net asset value per unit	-	5.600	6.138	4.959
Mediolanum L Hedged Class				
Number of units 'A' outstanding	-	3,556,183.229	7,529,799.940	8,252,948.954
Net asset value per unit	-	5.823	6.043	4.995

[1]Effective April 24, 2026, Mediolanum Multi Asset ESG Selection merged into Mediolanum Global Multi Asset Focus. The figures for December 31, 2025 only reflect the position of this Sub-Fund pre-merger.

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

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026 (continued)

(expressed in EUR)	MEDIOLANUM FUTURE SUSTAINABLE NUTRITION		MEDIOLANUM INDIA OPPORTUNITIES	
	Jun 2026	Dec 2025	Jun 2026	Dec 2025
ASSETS				
Financial assets at fair value through profit or loss				
Investments in transferable securities (note 16)	59,421,096	67,240,447	386,327,162	347,241,530
Investments in investment funds (note 16)	-	15,831,343	95,841,479	88,389,361
Investments in money market instruments	-	-	-	-
Futures contracts at fair value (note 14, 16)	41,078	8,853	-	34,671
Forward foreign exchange contracts at fair value (note 12, 16)	43,816	687	-	-
Options at fair value (note 13, 16)	-	-	-	-
Swaps at fair value (note 15, 16)	-	-	-	-
Cash and cash equivalents (note 10)	1,135,740	3,282,713	23,812,555	22,941,411
Margin cash receivable from brokers (note 10)	743,913	526,569	1,800,530	2,296,565
Cash held as collateral (note 10)	-	-	-	-
Amounts receivable on sale of investments	-	65,353	42,354	53,830
Amounts receivable on subscriptions	250,312	277,110	2,668,506	2,837,699
Interest and dividends receivable, total	41,798	44,419	448,123	67,407
Other assets	2,133	1,482	109,928	195,187
TOTAL ASSETS	**61,679,886**	**87,278,976**	**511,050,637**	**464,057,661**
LIABILITIES				
Financial liabilities at fair value through profit or loss				
Futures contracts at fair value (note 14, 16)	-	-	67,846	-
Forward foreign exchange contracts at fair value (note 12, 16)	65,719	32,577	-	-
Options at fair value (note 13, 16)	-	-	-	-
Swaps at fair value (note 15, 16)	-	-	-	-
Bank overdraft (note 10)	74,698	-	702	-
Margin cash payable to brokers (note 10)	41,078	8,853	-	34,671
Collateral cash due to brokers (note 10)	-	-	-	-
Amounts payable on purchase of investments	-	132,987	126,353	-
Amounts payable on redemptions	1,343,214	21,078	566,305	429,143
Management and advisory fees payable (note 7)	144,842	210,787	1,181,826	1,130,621
Performance fees payable (note 8)	-	-	-	-
Unrealised capital gains tax on investments	-	-	-	-
Interest payable on swaps	-	-	-	-
Other expenses payable	17,280	20,363	175,737	269,918
TOTAL LIABILITIES (Excluding Net Assets Attributable to Holders of Redeemable Participating Units)	**1,686,831**	**426,645**	**2,118,769**	**1,864,353**
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING UNITS	**59,993,055**	**86,852,331**	**508,931,868**	**462,193,308**

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026 (continued)

(expressed in EUR)	MEDIOLANUM FUTURE SUSTAINABLE NUTRITION		MEDIOLANUM INDIA OPPORTUNITIES	
	Jun 2026	Dec 2025	Jun 2026	Dec 2025
Mediolanum L Class				
Number of units 'A' outstanding	11,685,741.750	18,849,031.407	88,829,749.130	75,974,450.022
Net asset value per unit	4.155	4.043	5.729	6.084
Mediolanum L Hedged Class				
Number of units 'A' outstanding	2,734,942.286	2,560,907.316	-	-
Net asset value per unit	4.184	4.156	-	-

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

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026 (continued)

(expressed in EUR)	MEDIOLANUM GLOBAL EQUITY STYLE SELECTION		MEDIOLANUM GLOBAL SUSTAINABLE BOND	
	Jun 2026	Dec 2025	Jun 2026	Dec 2025
ASSETS				
Financial assets at fair value through profit or loss				
Investments in transferable securities (note 16)	890,715,209	921,772,528	249,934,495	263,132,052
Investments in investment funds (note 16)	217,210,320	175,010,607	-	-
Investments in money market instruments	189,716,300	-	-	-
Futures contracts at fair value (note 14, 16)	4,047,684	512,443	71,649	91,560
Forward foreign exchange contracts at fair value (note 12, 16)	600,594	1,954	436,609	201,973
Options at fair value (note 13, 16)	-	-	-	-
Swaps at fair value (note 15, 16)	-	-	102,740	41,491
Cash and cash equivalents (note 10)	42,998,385	24,919,629	1,737,407	3,947,491
Margin cash receivable from brokers (note 10)	23,544,632	4,615,496	1,819,022	1,544,335
Cash held as collateral (note 10)	1,760,000	-	-	-
Amounts receivable on sale of investments	814,084	389,473	7,310,016	-
Amounts receivable on subscriptions	3,281,322	4,167,586	397,926	455,840
Interest and dividends receivable, total	579,204	657,902	3,370,033	3,544,154
Other assets	162,118	420,390	7,918	209
TOTAL ASSETS	**1,375,429,852**	**1,132,468,008**	**265,187,815**	**272,959,105**
LIABILITIES				
Financial liabilities at fair value through profit or loss				
Futures contracts at fair value (note 14, 16)	-	-	106,156	154,322
Forward foreign exchange contracts at fair value (note 12, 16)	4,754	140,354	321,231	638,860
Options at fair value (note 13, 16)	-	-	-	-
Swaps at fair value (note 15, 16)	2,797,663	-	118,073	82,611
Bank overdraft (note 10)	1	1	1,967,623	-
Margin cash payable to brokers (note 10)	4,047,684	1,241,238	1,128,318	731,649
Collateral cash due to brokers (note 10)	-	-	10,000	-
Amounts payable on purchase of investments	1,027,526	1,006,198	-	-
Amounts payable on redemptions	1,742,548	448,444	431,961	123,411
Management and advisory fees payable (note 7)	3,080,150	2,697,291	350,034	368,089
Performance fees payable (note 8)	13,652,939	8,520,490	-	1,250,989
Unrealised capital gains tax on investments	131,834	-	-	-
Interest payable on swaps	-	-	209,829	75,685
Other expenses payable	256,997	221,284	46,695	45,317
TOTAL LIABILITIES (Excluding Net Assets Attributable to Holders of Redeemable Participating Units)	**26,742,096**	**14,275,300**	**4,689,920**	**3,470,933**
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING UNITS	**1,348,687,756**	**1,118,192,708**	**260,497,895**	**269,488,172**

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026 (continued)

(expressed in EUR)	MEDIOLANUM GLOBAL EQUITY STYLE SELECTION		MEDIOLANUM GLOBAL SUSTAINABLE BOND	
	Jun 2026	Dec 2025	Jun 2026	Dec 2025
Mediolanum L Class				
Number of units 'A' outstanding	186,084,804.409	168,219,567.035	27,889,854.066	30,305,636.028
Net asset value per unit	6.844	6.219	5.115	5.028
Number of units 'B' outstanding	-	-	2,878,501.070	2,886,747.358
Net asset value per unit	-	-	4.865	4.838
Mediolanum L Hedged Class				
Number of units 'A' outstanding	11,089,663.926	11,308,008.998	19,506,250.196	19,577,624.937
Net asset value per unit	6.777	6.366	5.156	5.109
Number of units 'B' outstanding	-	-	665,567.522	637,611.100
Net asset value per unit	-	-	4.902	4.914

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

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026 (continued)

(expressed in EUR)	MEDIOLANUM GREEN BUILDING EVOLUTION		MEDIOLANUM WORLD INNOVATIVE LEADERS	
	Jun 2026	Dec 2025	Jun 2026	Dec 2025
ASSETS				
Financial assets at fair value through profit or loss				
Investments in transferable securities (note 16)	111,800,482	100,262,629	129,041,254	103,022,442
Investments in investment funds (note 16)	-	-	14,156,746	-
Investments in money market instruments	-	-	-	-
Futures contracts at fair value (note 14, 16)	41,078	5,221	98,230	42,751
Forward foreign exchange contracts at fair value (note 12, 16)	22,662	259	113,100	281
Options at fair value (note 13, 16)	-	-	-	-
Swaps at fair value (note 15, 16)	-	-	-	-
Cash and cash equivalents (note 10)	1,564,714	1,384,248	7,795,927	5,333,201
Margin cash receivable from brokers (note 10)	523,792	390,654	640,514	504,335
Cash held as collateral (note 10)	-	-	-	-
Amounts receivable on sale of investments	-	-	495,581	-
Amounts receivable on subscriptions	215,047	296,590	897,684	952,707
Interest and dividends receivable, total	236,854	218,245	80,180	47,866
Other assets	173	64	-	-
TOTAL ASSETS	**114,404,802**	**102,557,910**	**153,319,216**	**109,903,583**
LIABILITIES				
Financial liabilities at fair value through profit or loss				
Futures contracts at fair value (note 14, 16)	-	-	-	-
Forward foreign exchange contracts at fair value (note 12, 16)	318	9,498	897	49,892
Options at fair value (note 13, 16)	-	-	-	-
Swaps at fair value (note 15, 16)	-	-	-	-
Bank overdraft (note 10)	2	2	2	2
Margin cash payable to brokers (note 10)	41,078	5,221	98,540	113,881
Collateral cash due to brokers (note 10)	-	-	-	-
Amounts payable on purchase of investments	-	-	3,584,750	-
Amounts payable on redemptions	93,955	61,415	54,858	29,857
Management and advisory fees payable (note 7)	264,524	250,354	334,842	291,986
Performance fees payable (note 8)	1,149,236	302,783	1,105,311	486,134
Unrealised capital gains tax on investments	-	-	-	-
Interest payable on swaps	-	-	-	-
Other expenses payable	25,138	26,207	27,798	20,578
TOTAL LIABILITIES (Excluding Net Assets Attributable to Holders of Redeemable Participating Units)	**1,574,251**	**655,480**	**5,206,998**	**992,330**
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING UNITS	**112,830,551**	**101,902,430**	**148,112,218**	**108,911,253**

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026 (continued)

(expressed in EUR)	MEDIOLANUM GREEN BUILDING EVOLUTION		MEDIOLANUM WORLD INNOVATIVE LEADERS	
	Jun 2026	Dec 2025	Jun 2026	Dec 2025
Mediolanum L Class				
Number of units 'A' outstanding	18,635,482.815	18,885,535.166	25,084,031.953	19,449,840.711
Net asset value per unit	5.594	5.042	5.511	5.313
Number of units 'B' outstanding	497,001.025	433,694.212	-	-
Net asset value per unit	5.398	4.923	-	-
Mediolanum L Hedged Class				
Number of units 'A' outstanding	908,737.446	799,443.700	1,816,593.558	1,040,742.457
Net asset value per unit	5.621	5.186	5.437	5.361
Number of units 'B' outstanding	143,945.304	79,729.207	-	-
Net asset value per unit	5.450	5.093	-	-

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

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026 (continued)

(expressed in EUR)	MEDIOLANUM DYNAMIC BOND[1]	
	Jun 2026	Dec 2025
ASSETS		
Financial assets at fair value through profit or loss		
Investments in transferable securities (note 16)	102,566,718	-
Investments in investment funds (note 16)	100	-
Investments in money market instruments	2,604,411	-
Futures contracts at fair value (note 14, 16)	-	-
Forward foreign exchange contracts at fair value (note 12, 16)	98,081	-
Options at fair value (note 13, 16)	-	-
Swaps at fair value (note 15, 16)	681,749	-
Cash and cash equivalents (note 10)	3,687,926	-
Margin cash receivable from brokers (note 10)	-	-
Cash held as collateral (note 10)	110,000	-
Amounts receivable on sale of investments	16,214,752	-
Amounts receivable on subscriptions	2,155,028	-
Interest and dividends receivable, total	639,910	-
Other assets	-	-
TOTAL ASSETS	**128,758,675**	**-**
LIABILITIES		
Financial liabilities at fair value through profit or loss		
Futures contracts at fair value (note 14, 16)	-	-
Forward foreign exchange contracts at fair value (note 12, 16)	247,799	-
Options at fair value (note 13, 16)	-	-
Swaps at fair value (note 15, 16)	-	-
Bank overdraft (note 10)	77	-
Margin cash payable to brokers (note 10)	706,665	-
Collateral cash due to brokers (note 10)	-	-
Amounts payable on purchase of investments	59,598,631	-
Amounts payable on redemptions	-	-
Management and advisory fees payable (note 7)	77,389	-
Performance fees payable (note 8)	-	-
Unrealised capital gains tax on investments	-	-
Interest payable on swaps	-	-
Other expenses payable	4,089	-
TOTAL LIABILITIES (Excluding Net Assets Attributable to Holders of Redeemable Participating Units)	**60,634,650**	**-**
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING UNITS	**68,124,025**	**-**

[1]This Sub-Fund commenced operations on May 29, 2026 and therefore there are no comparatives available.

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026 (continued)

(expressed in EUR)	MEDIOLANUM DYNAMIC BOND[1]	
	Jun 2026	Dec 2025
Mediolanum L Class		
Number of units 'A' outstanding	3,406,128.616	-
Net asset value per unit	5.024	-
Number of units 'B' outstanding	-	-
Net asset value per unit	-	-
Mediolanum L Hedged Class		
Number of units 'A' outstanding	10,156,275.621	-
Net asset value per unit	5.023	-
Number of units 'B' outstanding	-	-
Net asset value per unit	-	-

[1]This Sub-Fund commenced operations on May 29, 2026 and therefore there are no comparatives available.

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

CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026

(expressed in EUR)	US COLLECTION		EUROPEAN COLLECTION	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
INCOME				
Dividends	3,329,327	3,472,110	5,139,096	5,558,742
Interest on investments in securities	-	-	-	-
Bank interest	315,517	534,921	61,429	62,036
Other income	141,754	387	406,766	451,218
Net realised appreciation on sale of investments	35,009,801	60,146,176	78,542,482	15,485,194
Net realised (depreciation)/appreciation on forward foreign exchange contracts	(7,879,597)	14,052,178	(524,719)	1,167,377
Net realised appreciation/(depreciation) on futures contracts	1,268,110	(1,917,028)	1,017,445	332,618
Net realised appreciation/(depreciation) on foreign exchange	322,771	(2,551,752)	27,657	(12,903)
Net realised (depreciation) on options	(953,532)	-	(594,835)	-
Net realised appreciation on swaps	-	-	-	-
Realised capital gains tax	-	-	-	-
Change in net unrealised appreciation/(depreciation) on:				
Investments	34,784,862	(104,201,616)	(35,759,786)	24,528,892
Futures contracts	(85,236)	2,363,577	(71,414)	228,159
Forward foreign exchange contracts	1,151,984	3,387,587	(531,182)	300,006
Options	-	-	-	-
Swaps	-	-	-	-
Capital gains tax on investments	-	-	-	-
TOTAL INCOME/(LOSS)	**67,405,761**	**(24,713,460)**	**47,712,939**	**48,101,339**
EXPENSES				
Management related fees (note 7)	10,401,708	9,901,344	6,613,626	6,102,985
Performance fees (note 8)	5,582,387	994,493	5,380,803	4,472,626
Trustee fees (note 7)	81,495	77,493	51,149	47,059
Administration and transfer agent fees (note 7)	16,126	14,828	11,369	10,343
Auditors remuneration	4,580	4,255	2,854	2,568
Bank charges and correspondent fees	97,551	109,069	36,440	40,278
Transaction costs	79,662	65,360	659,006	306,780
Interest on swaps	-	-	-	-
Other charges	223,205	408,430	156,626	144,060
Withholding taxes on dividends and interest income	939,858	1,003,742	590,176	552,233
TOTAL EXPENSES	**17,426,572**	**12,579,014**	**13,502,049**	**11,678,932**
TOTAL NET INCOME/(EXPENSE)	**49,979,189**	**(37,292,474)**	**34,210,890**	**36,422,407**
TOTAL PROFIT/(LOSS) FOR THE FINANCIAL PERIOD	**49,979,189**	**(37,292,474)**	**34,210,890**	**36,422,407**
Finance costs				
Distribution to holders of redeemable participating units (note 21)	-	-	-	-
PROFIT/(LOSS) ATTRIBUTABLE TO REDEEMABLE PARTICIPATING UNITS	**49,979,189**	**(37,292,474)**	**34,210,890**	**36,422,407**

All results arise from continuing operations. There are no recognised gains or losses for the current and preceding financial period other than those shown above.

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

CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

(expressed in EUR)	PACIFIC COLLECTION		EMERGING MARKETS COLLECTION	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
INCOME				
Dividends	586,489	641,644	2,184,169	2,533,721
Interest on investments in securities	2,850	-	-	-
Bank interest	51,753	48,893	55,490	57,765
Other income	278,432	941,390	261,489	456,839
Net realised appreciation on sale of investments	13,734,226	3,663,803	49,581,994	3,768,419
Net realised (depreciation)/appreciation on forward foreign exchange contracts	(1,005,337)	1,502,273	244,937	7,679
Net realised appreciation/(depreciation) on futures contracts	730,277	320,177	1,958,340	(452,852)
Net realised appreciation/(depreciation) on foreign exchange	8,330	(12,039)	(63,702)	(218,068)
Net realised appreciation on options	-	-	-	-
Net realised appreciation on swaps	-	-	-	-
Realised capital gains tax	-	-	(161,553)	(76,681)
Change in net unrealised appreciation/(depreciation) on:				
Investments	52,994,697	(2,626,029)	65,807,507	2,048,515
Futures contracts	97,415	292,350	580,444	309,326
Forward foreign exchange contracts	561,563	144,786	365,178	-
Options	-	-	-	-
Swaps	(782,679)	-	-	-
Capital gains tax on investments	-	169	-	(38,138)
TOTAL INCOME	**67,258,016**	**4,917,417**	**120,814,293**	**8,396,525**
EXPENSES				
Management related fees (note 7)	3,273,117	2,733,138	7,300,919	6,496,624
Performance fees (note 8)	3,067,743	-	5,787,466	31,789
Trustee fees (note 7)	26,204	21,984	52,070	46,369
Administration and transfer agent fees (note 7)	7,455	6,619	9,915	8,639
Auditors remuneration	1,433	1,170	2,904	2,527
Bank charges and correspondent fees	20,590	26,791	36,614	35,136
Transaction costs	119,563	25,590	101,755	34,136
Interest on swaps	-	-	-	-
Other charges	69,881	60,757	141,546	130,233
Withholding taxes on dividends and interest income	52,491	62,741	219,907	219,346
TOTAL EXPENSES	**6,638,477**	**2,938,790**	**13,653,096**	**7,004,799**
TOTAL NET INCOME	**60,619,539**	**1,978,627**	**107,161,197**	**1,391,726**
TOTAL PROFIT FOR THE FINANCIAL PERIOD	**60,619,539**	**1,978,627**	**107,161,197**	**1,391,726**
Finance costs				
Distribution to holders of redeemable participating units (note 21)	-	-	-	-
PROFIT/(LOSS) ATTRIBUTABLE TO REDEEMABLE PARTICIPATING UNITS	**60,619,539**	**1,978,627**	**107,161,197**	**1,391,726**

All results arise from continuing operations. There are no recognised gains or losses for the current and preceding financial period other than those shown above.

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

CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

(expressed in EUR)	EURO FIXED INCOME		GLOBAL HIGH YIELD	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
INCOME				
Dividends	-	-	122	126
Interest on investments in securities	23,032,533	3,662,332	120,754,441	106,684,779
Bank interest	1,456,151	563,795	3,951,665	4,276,390
Other income	151	25,048	7,741,096	1,170,455
Net realised (depreciation)/appreciation on sale of investments	(2,161,145)	22,651,847	(52,469,814)	(16,002,078)
Net realised (depreciation)/appreciation on forward foreign exchange contracts	-	-	(52,393,846)	106,368,032
Net realised (depreciation)/appreciation on futures contracts	-	-	(2,980,842)	1,265,228
Net realised appreciation/(depreciation) on foreign exchange	21	(83)	2,891,992	(16,329,530)
Net realised appreciation on options	-	-	-	-
Net realised (depreciation) on swaps	-	-	(71,792)	(71,999)
Realised capital gains tax	-	-	-	-
Change in net unrealised appreciation/(depreciation) on:				
Investments	(3,610,703)	(5,843,305)	106,379,506	(319,585,950)
Futures contracts	-	-	(787,845)	584,446
Forward foreign exchange contracts	-	-	(160,574)	24,319,920
Options	-	-	-	-
Swaps	-	-	161,378	571,994
Capital gains tax on investments	-	-	-	-
TOTAL INCOME/(LOSS)	**18,717,008**	**21,059,634**	**133,015,487**	**(106,748,187)**
EXPENSES				
Management related fees (note 7)	5,187,378	4,419,848	32,648,473	37,192,100
Performance fees (note 8)	-	-	-	-
Trustee fees (note 7)	195,519	165,691	328,200	352,606
Administration and transfer agent fees (note 7)	34,024	28,003	58,026	55,990
Auditors remuneration	11,076	9,196	18,631	18,515
Bank charges and correspondent fees	86,183	70,508	539,785	290,141
Transaction costs	-	-	25,971	119
Interest on swaps	-	-	319,888	9,117
Other charges	539,680	464,061	908,150	960,811
Withholding taxes on dividends and interest income	-	-	93,625	38
TOTAL EXPENSES	**6,053,860**	**5,157,307**	**34,940,749**	**38,879,437**
TOTAL NET INCOME/(EXPENSE)	**12,663,148**	**15,902,327**	**98,074,738**	**(145,627,624)**
TOTAL PROFIT/(LOSS) FOR THE FINANCIAL PERIOD	**12,663,148**	**15,902,327**	**98,074,738**	**(145,627,624)**
Finance costs				
Distribution to holders of redeemable participating units (note 21)	(157,161)	(143,936)	(33,715,496)	(36,066,429)
PROFIT/(LOSS) ATTRIBUTABLE TO REDEEMABLE PARTICIPATING UNITS	**12,505,987**	**15,758,391**	**64,359,242**	**(181,694,053)**

All results arise from continuing operations. There are no recognised gains or losses for the current and preceding financial period other than those shown above.

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

CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

(expressed in EUR)	PREMIUM COUPON COLLECTION[1]		DYNAMIC COLLECTION[2]	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
INCOME				
Dividends	1,668,255	6,628,804	543,878	1,222,980
Interest on investments in securities	7,043,559	3,875,768	176,611	-
Bank interest	146,871	290,347	51,764	65,153
Other income	95,269	17,267	684,315	182,069
Net realised appreciation on sale of investments	9,438,117	4,452,898	55,194,069	8,101,944
Net realised (depreciation)/appreciation on forward foreign exchange contracts	(2,294,085)	4,488,330	(1,258,465)	3,880,951
Net realised (depreciation) on futures contracts	(1,265,172)	(278,924)	(651,234)	(102,154)
Net realised (depreciation)/appreciation on foreign exchange	(2,998)	(41,506)	1,162,851	(9,063)
Net realised (depreciation) on options	(323,243)	-	-	-
Net realised appreciation on swaps	-	-	-	-
Realised capital gains tax	-	-	-	-
Change in net unrealised appreciation/(depreciation) on:				
Investments	11,924,044	(9,705,731)	(45,642,648)	(17,519,720)
Futures contracts	(148,863)	145,742	(119,119)	-
Forward foreign exchange contracts	409,312	1,442,971	76,596	957,314
Options	-	-	-	-
Swaps	-	6,219	-	-
Capital gains tax on investments	-	-	-	-
TOTAL INCOME/(LOSS)	**26,691,066**	**11,322,185**	**10,218,618**	**(3,220,526)**
EXPENSES				
Management related fees (note 7)	5,984,097	7,209,424	2,387,035	3,777,939
Performance fees (note 8)	675,359	-	-	74,442
Trustee fees (note 7)	58,260	62,129	21,724	30,070
Administration and transfer agent fees (note 7)	15,660	15,766	5,343	7,819
Auditors remuneration	3,256	3,410	-	1,620
Bank charges and correspondent fees	70,526	73,246	15,089	20,123
Transaction costs	55,973	36,198	62,806	-
Interest on swaps	-	-	-	-
Other charges	159,126	357,121	54,180	81,982
Withholding taxes on dividends and interest income	409,431	270,130	110,764	201,763
TOTAL EXPENSES	**7,431,688**	**8,027,424**	**2,656,941**	**4,195,758**
TOTAL NET INCOME/(EXPENSE)	**19,259,378**	**3,294,761**	**7,561,677**	**(7,416,284)**
TOTAL PROFIT/(LOSS) FOR THE FINANCIAL PERIOD	**19,259,378**	**3,294,761**	**7,561,677**	**(7,416,284)**
Finance costs				
Distribution to holders of redeemable participating units (note 21)	(2,838,945)	(4,010,587)	-	-
PROFIT/(LOSS) ATTRIBUTABLE TO REDEEMABLE PARTICIPATING UNITS	**16,420,433**	**(715,826)**	**7,561,677**	**(7,416,284)**

[1]Effective April 24, 2026, Equilibrium merged into Premium Coupon Collection. The figures for June 30, 2026 only reflect the results from beginning of the financial period to date of merger.
[2]Effective April 24, 2026, Dynamic Collection merged into Socially Responsible Investment Collection. The figures for June 30, 2026 only reflect the results from beginning of the financial period to date of merger.

All results arise from continuing operations except for those merged Sub-Funds as noted per above. There are no recognised gains or losses for the current and preceding financial period other than those shown above.

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

CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

(expressed in EUR)	EQUITY POWER COUPON COLLECTION		MEDIOLANUM MORGAN STANLEY GLOBAL SELECTION	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
INCOME				
Dividends	6,016,412	8,840,983	23,382,933	20,971,959
Interest on investments in securities	1,989,705	655,091	174,926	-
Bank interest	185,616	260,870	534,552	3,098,604
Other income	1,750	428,253	319,924	2,531,561
Net realised appreciation on sale of investments	37,402,717	43,052,379	226,682,965	83,923,224
Net realised (depreciation)/appreciation on forward foreign exchange contracts	(4,991,624)	11,327,395	(35,592,284)	79,576,940
Net realised appreciation/(depreciation) on futures contracts	4,904,279	2,169,964	11,875,719	(28,272,274)
Net realised (depreciation) on foreign exchange	(82,519)	(402,159)	(1,328,073)	(2,131,583)
Net realised appreciation on options	-	-	-	-
Net realised appreciation on swaps	-	5,194,331	-	-
Realised capital gains tax	2,670	-	(150,042)	576
Change in net unrealised appreciation/(depreciation) on:				
Investments	32,837,798	(44,121,832)	263,438,707	(232,066,098)
Futures contracts	202,722	3,132,093	(5,392,204)	3,446,386
Forward foreign exchange contracts	864,214	3,173,102	5,802,332	17,898,816
Options	-	-	-	-
Swaps	-	-	-	-
Capital gains tax on investments	-	(21,204)	-	-
TOTAL INCOME/(LOSS)	**79,333,740**	**33,689,266**	**489,749,455**	**(51,021,889)**
EXPENSES				
Management related fees (note 7)	8,774,476	9,196,920	57,093,381	64,397,605
Performance fees (note 8)	6,561,795	1,279,357	40,310,623	-
Trustee fees (note 7)	58,633	61,491	387,408	436,665
Administration and transfer agent fees (note 7)	15,719	15,663	64,097	68,071
Auditors remuneration	3,278	3,371	21,989	24,256
Bank charges and correspondent fees	73,107	67,368	384,105	1,584,410
Transaction costs	317,759	393,854	1,190,045	451,353
Interest on swaps	-	128,425	-	-
Other charges	159,763	175,708	1,071,571	1,284,838
Withholding taxes on dividends and interest income	904,814	950,534	4,637,829	4,896,233
TOTAL EXPENSES	**16,869,344**	**12,272,691**	**105,161,048**	**73,143,431**
TOTAL NET INCOME/(EXPENSE)	**62,464,396**	**21,416,575**	**384,588,407**	**(124,165,320)**
TOTAL PROFIT/(LOSS) FOR THE FINANCIAL PERIOD	**62,464,396**	**21,416,575**	**384,588,407**	**(124,165,320)**
Finance costs				
Distribution to holders of redeemable participating units (note 21)	(4,452,464)	(4,854,492)	-	-
PROFIT/(LOSS) ATTRIBUTABLE TO REDEEMABLE PARTICIPATING UNITS	**58,011,932**	**16,562,083**	**384,588,407**	**(124,165,320)**

All results arise from continuing operations. There are no recognised gains or losses for the current and preceding financial period other than those shown above.

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

CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

(expressed in EUR)	EMERGING MARKETS MULTI ASSET COLLECTION		COUPON STRATEGY COLLECTION[1]	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
INCOME				
Dividends	838,964	379,061	6,749,108	13,558,841
Interest on investments in securities	881,392	105,149	9,866,512	4,548,832
Bank interest	91,183	40,070	403,505	319,792
Other income	89,632	112,010	466,912	1,395,090
Net realised appreciation/(depreciation) on sale of investments	5,243,613	1,200,005	54,157,827	(3,161,847)
Net realised (depreciation)/appreciation on forward foreign exchange contracts	(136,700)	2,130,736	(14,630,471)	28,235,005
Net realised (depreciation) on futures contracts	(247,766)	(360,362)	(4,831,291)	(2,862,782)
Net realised appreciation/(depreciation) on foreign exchange	37,507	(126,237)	202,876	(134,581)
Net realised (depreciation) on options	-	-	(1,517,356)	-
Net realised appreciation on swaps	-	-	-	-
Realised capital gains tax	-	-	(237,548)	-
Change in net unrealised appreciation/(depreciation) on:				
Investments	14,567,944	(3,922,859)	54,154,838	(26,975,751)
Futures contracts	36,780	389,800	(821,091)	2,875,753
Forward foreign exchange contracts	(611,162)	1,624,863	2,404,306	8,163,998
Options	-	-	249,294	-
Swaps	-	-	-	15,074
Capital gains tax on investments	-	-	-	(26,759)
TOTAL INCOME	**20,791,387**	**1,572,236**	**106,617,421**	**25,950,665**
EXPENSES				
Management related fees (note 7)	2,029,451	1,946,768	17,077,903	19,640,444
Performance fees (note 8)	1,614,580	-	9,257,655	-
Trustee fees (note 7)	16,157	15,485	142,442	141,761
Administration and transfer agent fees (note 7)	4,291	4,064	28,841	27,582
Auditors remuneration	863	808	8,039	7,848
Bank charges and correspondent fees	41,879	15,498	203,240	206,516
Transaction costs	647	-	413,129	207,037
Interest on swaps	-	-	-	-
Other charges	42,038	41,082	393,056	400,576
Withholding taxes on dividends and interest income	-	-	1,142,650	766,266
TOTAL EXPENSES	**3,749,906**	**2,023,705**	**28,666,955**	**21,398,030**
TOTAL NET INCOME/(EXPENSE)	**17,041,481**	**(451,469)**	**77,950,466**	**4,552,635**
TOTAL PROFIT/(LOSS) FOR THE FINANCIAL PERIOD	**17,041,481**	**(451,469)**	**77,950,466**	**4,552,635**
Finance costs				
Distribution to holders of redeemable participating units (note 21)	-	-	(12,375,353)	(15,463,016)
PROFIT/(LOSS) ATTRIBUTABLE TO REDEEMABLE PARTICIPATING UNITS	**17,041,481**	**(451,469)**	**65,575,113**	**(10,910,381)**

[1]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection. The figures for June 30, 2026 only reflect the results from beginning of the financial period to date of merger.

All results arise from continuing operations except for those merged Sub-Funds as noted per above. There are no recognised gains or losses for the current and preceding financial period other than those shown above.

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

CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

(expressed in EUR)	NEW OPPORTUNITIES COLLECTION		INFRASTRUCTURE OPPORTUNITY COLLECTION	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
INCOME				
Dividends	1,199,068	833,480	6,162,347	8,050,663
Interest on investments in securities	291,610	86,844	3,065	-
Bank interest	79,430	85,666	83,330	150,793
Other income	236,401	1,592,285	406,403	358,399
Net realised appreciation on sale of investments	40,841,821	10,720,563	23,875,115	12,006,525
Net realised (depreciation)/appreciation on forward foreign exchange contracts	(1,946,519)	5,062,442	(4,573,313)	9,073,115
Net realised (depreciation)/appreciation on futures contracts	(1,111,708)	(411,735)	1,066,549	(34,474)
Net realised (depreciation)/appreciation on foreign exchange	(62,560)	(77,922)	29,607	83,896
Net realised (depreciation) on options	(485,606)	-	-	-
Net realised appreciation on swaps	-	-	-	540,606
Realised capital gains tax	-	-	-	-
Change in net unrealised appreciation/(depreciation) on:				
Investments	(15,890,402)	(16,070,151)	39,619,128	(11,468,625)
Futures contracts	(186,554)	396,182	596,863	414,326
Forward foreign exchange contracts	51,197	1,289,412	704,940	1,595,391
Options	-	-	-	-
Swaps	-	-	-	17,559
Capital gains tax on investments	-	-	-	-
TOTAL INCOME	**23,016,178**	**3,507,066**	**67,974,034**	**20,788,174**
EXPENSES				
Management related fees (note 7)	5,282,285	6,127,056	7,657,425	7,405,360
Performance fees (note 8)	1,381,869	-	3,360,508	1,303,792
Trustee fees (note 7)	40,580	46,889	52,470	50,626
Administration and transfer agent fees (note 7)	9,715	10,314	14,759	14,057
Auditors remuneration	2,254	2,558	2,929	2,768
Bank charges and correspondent fees	53,802	31,822	68,847	113,660
Transaction costs	23,676	-	250,368	82,467
Interest on swaps	-	-	-	129,954
Other charges	210,424	184,420	143,151	142,898
Withholding taxes on dividends and interest income	132,303	138,216	536,148	495,413
TOTAL EXPENSES	**7,136,908**	**6,541,275**	**12,086,605**	**9,740,995**
TOTAL NET INCOME/(EXPENSE)	**15,879,270**	**(3,034,209)**	**55,887,429**	**11,047,179**
TOTAL PROFIT/(LOSS) FOR THE FINANCIAL PERIOD	**15,879,270**	**(3,034,209)**	**55,887,429**	**11,047,179**
Finance costs				
Distribution to holders of redeemable participating units (note 21)	-	-	(2,299,258)	(2,378,664)
PROFIT/(LOSS) ATTRIBUTABLE TO REDEEMABLE PARTICIPATING UNITS	**15,879,270**	**(3,034,209)**	**53,588,171**	**8,668,515**

All results arise from continuing operations. There are no recognised gains or losses for the current and preceding financial period other than those shown above.

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

CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

(expressed in EUR)	CONVERTIBLE STRATEGY COLLECTION		MEDIOLANUM DIVERSIFIED MULTI ASSET STRATEGY*	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
INCOME				
Dividends	613,334	170,312	411,964	-
Interest on investments in securities	794,160	562,902	762,136	-
Bank interest	125,713	132,827	229,654	147,380
Other income	127,542	1,621,034	1,786,359	1,474,946
Net realised appreciation on sale of investments	23,245,892	15,563,001	78,301,778	7,016,361
Net realised (depreciation)/appreciation on forward foreign exchange contracts	(4,820,939)	5,898,049	-	-
Net realised appreciation/(depreciation) on futures contracts	-	1,935	(1,590,107)	2,474,912
Net realised appreciation/(depreciation) on foreign exchange	127,698	806,640	378,952	(140,847)
Net realised appreciation/(depreciation) on options	-	-	51,952	(194,575)
Net realised appreciation on swaps	-	-	-	-
Realised capital gains tax	-	-	-	-
Change in net unrealised appreciation/(depreciation) on:				
Investments	21,306,306	(22,981,462)	(54,787,033)	3,274,877
Futures contracts	-	5,206	(1,375,126)	609,651
Forward foreign exchange contracts	1,320,102	662,677	-	-
Options	-	-	-	(186,191)
Swaps	-	-	-	-
Capital gains tax on investments	-	-	-	-
TOTAL INCOME	**42,839,808**	**2,443,121**	**24,170,529**	**14,476,514**
EXPENSES				
Management related fees (note 7)	3,736,268	4,041,379	3,622,550	3,618,123
Performance fees (note 8)	35,968	-	3,030,463	913,962
Trustee fees (note 7)	37,823	39,735	32,732	32,527
Administration and transfer agent fees (note 7)	12,463	12,437	6,892	6,595
Auditors remuneration	2,096	2,160	1,807	1,758
Bank charges and correspondent fees	33,726	54,756	44,354	20,005
Transaction costs	114	97	155,672	-
Interest on swaps	-	-	-	-
Other charges	102,134	109,766	88,014	100,849
Withholding taxes on dividends and interest income	90,352	63,741	92,739	-
TOTAL EXPENSES	**4,050,944**	**4,324,071**	**7,075,223**	**4,693,819**
TOTAL NET INCOME/(EXPENSE)	**38,788,864**	**(1,880,950)**	**17,095,306**	**9,782,695**
TOTAL PROFIT/(LOSS) FOR THE FINANCIAL PERIOD	**38,788,864**	**(1,880,950)**	**17,095,306**	**9,782,695**
Finance costs				
Distribution to holders of redeemable participating units (note 21)	(1,013,458)	(1,162,218)	-	-
PROFIT/(LOSS) ATTRIBUTABLE TO REDEEMABLE PARTICIPATING UNITS	**37,775,406**	**(3,043,168)**	**17,095,306**	**9,782,695**

*Sub-Fund name changed. For further details see Note 1.

All results arise from continuing operations. There are no recognised gains or losses for the current and preceding financial period other than those shown above.

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

CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

(expressed in EUR)	MEDIOLANUM GLOBAL MULTI ASSET FOCUS[1*]		SOCIALLY RESPONSIBLE INVESTMENT COLLECTION[2]	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
INCOME				
Dividends	3,247,899	2,659,426	2,223,018	1,380,896
Interest on investments in securities	1,690,460	3,146,946	1,371,047	222,052
Bank interest	201,523	145,735	432,347	164,352
Other income	5,231	549,443	10,754	191,734
Net realised appreciation on sale of investments	46,649,654	2,927,846	15,275,665	44,939,560
Net realised (depreciation)/appreciation on forward foreign exchange contracts	(825,602)	1,837,321	(3,155,440)	5,991,965
Net realised appreciation on futures contracts	1,200,277	-	3,261,956	1,660,294
Net realised appreciation/(depreciation) on foreign exchange	302,007	(1,551,842)	536,051	91,583
Net realised (depreciation) on options	-	-	(16,995)	-
Net realised (depreciation) on swaps	(445,606)	(1,593,742)	-	-
Realised capital gains tax	24,677	-	-	-
Change in net unrealised appreciation/(depreciation) on:				
Investments	(13,424,394)	(21,470,085)	27,751,843	(59,615,793)
Futures contracts	1,569,999	-	946,116	(971,689)
Forward foreign exchange contracts	596,411	4,111,719	454,108	1,848,532
Options	(29,100)	-	-	(4,250)
Swaps	443,006	2,652,101	-	-
Capital gains tax on investments	-	-	-	-
TOTAL INCOME/(LOSS)	**41,206,442**	**(6,585,132)**	**49,090,470**	**(4,100,764)**
EXPENSES				
Management related fees (note 7)	6,534,907	6,759,883	5,971,943	4,353,243
Performance fees (note 8)	3,811,555	-	4,531,091	25,961
Trustee fees (note 7)	60,897	58,869	46,205	34,092
Administration and transfer agent fees (note 7)	12,892	12,094	10,563	8,414
Auditors remuneration	3,206	3,226	2,561	1,844
Bank charges and correspondent fees	136,144	60,937	36,057	124,667
Transaction costs	274,421	134,180	148,414	106,225
Interest on swaps	11,318	1,573,976	-	-
Other charges	639,264	676,071	125,943	93,325
Withholding taxes on dividends and interest income	260,719	125,953	429,289	238,890
TOTAL EXPENSES	**11,745,323**	**9,405,189**	**11,302,066**	**4,986,661**
TOTAL NET INCOME/(EXPENSE)	**29,461,119**	**(15,990,321)**	**37,788,404**	**(9,087,425)**
TOTAL PROFIT/(LOSS) FOR THE FINANCIAL PERIOD	**29,461,119**	**(15,990,321)**	**37,788,404**	**(9,087,425)**
Finance costs				
Distribution to holders of redeemable participating units (note 21)	(2,548,203)	(2,982,330)	-	-
PROFIT/(LOSS) ATTRIBUTABLE TO REDEEMABLE PARTICIPATING UNITS	**26,912,916**	**(18,972,651)**	**37,788,404**	**(9,087,425)**

[1]Effective April 24, 2026, Mediolanum Multi Asset ESG Selection merged into Mediolanum Global Multi Asset Focus. The figures for June 30, 2026 only reflect the results from beginning of the financial period to date of merger.
[2]Effective April 24, 2026, Dynamic Collection merged into Socially Responsible Investment Collection. The figures for June 30, 2026 only reflect the results from beginning of the financial period to date of merger.
*Sub-Fund name changed. For further details see Note 1.

All results arise from continuing operations except for those merged Sub-Funds as noted per above. There are no recognised gains or losses for the current and preceding financial period other than those shown above.

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CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

(expressed in EUR)	FINANCIAL INCOME STRATEGY		EQUILIBRIUM[1]	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
INCOME				
Dividends	10,911,951	10,430,734	523,697	1,080,975
Interest on investments in securities	53,657,416	41,594,143	686,709	1,129,330
Bank interest	2,690,111	3,048,876	252,171	64,407
Other income	133,702	45,149	254,277	1,496
Net realised appreciation/(depreciation) on sale of investments	9,100,337	31,531,719	(1,863,647)	1,767,670
Net realised (depreciation)/appreciation on forward foreign exchange contracts	(28,392,002)	72,771,265	(274,883)	3,610,779
Net realised (depreciation)/appreciation on futures contracts	(550,548)	-	(282,350)	164,741
Net realised appreciation/(depreciation) on foreign exchange	6,478,692	(23,253,798)	5,537,296	(28,688)
Net realised (depreciation) on options	(1,093,130)	(413,895)	-	-
Net realised appreciation on swaps	8,163,709	19,270,600	53,742	-
Realised capital gains tax	-	-	-	-
Change in net unrealised appreciation/(depreciation) on:				
Investments	14,154,828	(40,384,617)	(2,368,227)	(6,264,997)
Futures contracts	(359,878)	-	12,590	121,528
Forward foreign exchange contracts	(6,992,070)	26,219,882	(266,282)	1,973,668
Options	(49,498)	(1,018,693)	-	-
Swaps	1,148,858	2,855,961	-	6,578
Capital gains tax on investments	-	-	-	-
TOTAL INCOME	**69,002,478**	**142,697,326**	**2,265,093**	**3,627,487**
EXPENSES				
Management related fees (note 7)	22,673,970	17,356,256	792,557	1,381,562
Performance fees (note 8)	1,100,600	18,878,538	-	14
Trustee fees (note 7)	246,728	188,571	11,065	15,458
Administration and transfer agent fees (note 7)	42,056	31,390	7,628	8,836
Auditors remuneration	13,991	10,467	-	807
Bank charges and correspondent fees	233,522	135,295	15,069	25,127
Transaction costs	360,678	348,693	8,131	-
Interest on swaps	793,724	901,719	-	-
Other charges	681,755	535,400	24,890	60,650
Withholding taxes on dividends and interest income	974,588	1,050,056	26,167	54,886
TOTAL EXPENSES	**27,121,612**	**39,436,385**	**885,507**	**1,547,340**
TOTAL NET INCOME	**41,880,866**	**103,260,941**	**1,379,586**	**2,080,147**
TOTAL PROFIT FOR THE FINANCIAL PERIOD	**41,880,866**	**103,260,941**	**1,379,586**	**2,080,147**
Finance costs				
Distribution to holders of redeemable participating units (note 21)	(12,485,919)	(9,420,305)	(444,066)	(522,544)
PROFIT/(LOSS) ATTRIBUTABLE TO REDEEMABLE PARTICIPATING UNITS	**29,394,947**	**93,840,636**	**935,520**	**1,557,603**

[1]Effective April 24, 2026, Equilibrium merged into Premium Coupon Collection. The figures for June 30, 2026 only reflect the results from beginning of the financial period to date of merger.

All results arise from continuing operations except for those merged Sub-Funds as noted per above. There are no recognised gains or losses for the current and preceding financial period other than those shown above.

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

CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

(expressed in EUR)	MEDIOLANUM FIDELITY GLOBAL ALLOCATION*		EUROPEAN COUPON STRATEGY COLLECTION[1]	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
INCOME				
Dividends	2,369,986	3,580,704	1,009,798	1,943,426
Interest on investments in securities	-	-	654,998	974,383
Bank interest	166,958	283,695	26,519	29,833
Other income	583,065	644,890	294,484	219,726
Net realised appreciation/(depreciation) on sale of investments	12,634,439	(229,301)	32,879,911	3,642,835
Net realised (depreciation)/appreciation on forward foreign exchange contracts	(2,350,710)	6,393,327	(359,026)	718,821
Net realised appreciation/(depreciation) on futures contracts	5,451,211	(601,958)	(53,530)	(288,380)
Net realised appreciation/(depreciation) on foreign exchange	212,733	(1,595,931)	(4,441)	11,885
Net realised appreciation on options	-	-	-	-
Net realised appreciation on swaps	-	-	-	-
Realised capital gains tax	-	-	-	-
Change in net unrealised appreciation/(depreciation) on:				
Investments	6,584,973	(15,426,993)	(30,294,579)	4,277,362
Futures contracts	(402,616)	838,487	(65,287)	116,400
Forward foreign exchange contracts	250,302	1,261,234	(54,645)	290,845
Options	-	-	-	-
Swaps	-	-	-	-
Capital gains tax on investments	-	-	-	-
TOTAL INCOME/(LOSS)	**25,500,341**	**(4,851,846)**	**4,034,202**	**11,937,136**
EXPENSES				
Management related fees (note 7)	2,930,261	3,266,677	1,614,806	2,469,089
Performance fees (note 8)	1,947,261	-	-	596,552
Trustee fees (note 7)	26,225	29,108	16,549	22,129
Administration and transfer agent fees (note 7)	10,651	10,861	9,098	9,826
Auditors remuneration	1,439	1,568	-	1,179
Bank charges and correspondent fees	30,113	55,285	15,937	20,441
Transaction costs	33,578	-	9,930	-
Interest on swaps	-	-	-	-
Other charges	70,024	91,875	39,431	59,730
Withholding taxes on dividends and interest income	16,966	-	-	-
TOTAL EXPENSES	**5,066,518**	**3,455,374**	**1,705,751**	**3,178,946**
TOTAL NET INCOME/(EXPENSE)	**20,433,823**	**(8,307,220)**	**2,328,451**	**8,758,190**
TOTAL PROFIT/(LOSS) FOR THE FINANCIAL PERIOD	**20,433,823**	**(8,307,220)**	**2,328,451**	**8,758,190**
Finance costs				
Distribution to holders of redeemable participating units (note 21)	(1,716,573)	(2,355,584)	(742,507)	(1,683,479)
PROFIT/(LOSS) ATTRIBUTABLE TO REDEEMABLE PARTICIPATING UNITS	**18,717,250**	**(10,662,804)**	**1,585,944**	**7,074,711**

[1]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection. The figures for June 30, 2026 only reflect the results from beginning of the financial period to date of merger.
*Sub-Fund name changed. For further details see Note 1.

All results arise from continuing operations except for those merged Sub-Funds as noted per above. There are no recognised gains or losses for the current and preceding financial period other than those shown above.

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CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

(expressed in EUR)	US COUPON STRATEGY COLLECTION[1]		DYNAMIC INTERNATIONAL VALUE OPPORTUNITY	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
INCOME				
Dividends	274,573	1,533,378	20,506,926	20,548,342
Interest on investments in securities	497,481	587,326	-	-
Bank interest	52,387	118,403	858,064	602,323
Other income	112,021	66,383	646,614	745,736
Net realised appreciation on sale of investments	22,769,275	782,816	161,598,124	104,086,972
Net realised (depreciation)/appreciation on forward foreign exchange contracts	(2,510,758)	7,290,683	(10,182,490)	18,805,073
Net realised appreciation/(depreciation) on futures contracts	150,957	(92,867)	7,240,521	(4,145,288)
Net realised appreciation/(depreciation) on foreign exchange	1,828,947	(263,444)	422,897	(2,654,629)
Net realised (depreciation) on options	-	-	(1,879,015)	-
Net realised appreciation on swaps	-	-	-	-
Realised capital gains tax	-	-	(50,202)	(12,291)
Change in net unrealised appreciation/(depreciation) on:				
Investments	(20,322,678)	(23,372,373)	40,157,307	(120,357,100)
Futures contracts	(102,768)	-	(298,047)	2,475,611
Forward foreign exchange contracts	204,011	1,707,274	2,691,244	219,604
Options	-	-	-	-
Swaps	-	-	-	-
Capital gains tax on investments	-	-	-	15,477
TOTAL INCOME/(LOSS)	**2,953,448**	**(11,642,421)**	**221,711,943**	**20,329,830**
EXPENSES				
Management related fees (note 7)	1,856,045	2,828,605	23,454,273	21,501,877
Performance fees (note 8)	-	-	19,589,233	2,139,118
Trustee fees (note 7)	17,966	25,328	160,200	146,562
Administration and transfer agent fees (note 7)	9,469	10,298	28,454	25,088
Auditors remuneration	-	1,356	9,054	8,107
Bank charges and correspondent fees	9,976	22,548	73,857	100,388
Transaction costs	4,384	-	813,365	593,738
Interest on swaps	-	-	-	-
Other charges	53,902	86,639	469,012	415,939
Withholding taxes on dividends and interest income	-	-	3,371,481	3,444,636
TOTAL EXPENSES	**1,951,742**	**2,974,774**	**47,968,929**	**28,375,453**
TOTAL NET INCOME/(EXPENSE)	**1,001,706**	**(14,617,195)**	**173,743,014**	**(8,045,623)**
TOTAL PROFIT/(LOSS) FOR THE FINANCIAL PERIOD	**1,001,706**	**(14,617,195)**	**173,743,014**	**(8,045,623)**
Finance costs				
Distribution to holders of redeemable participating units (note 21)	(814,618)	(1,918,825)	-	-
PROFIT/(LOSS) ATTRIBUTABLE TO REDEEMABLE PARTICIPATING UNITS	**187,088**	**(16,536,020)**	**173,743,014**	**(8,045,623)**

[1]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection. The figures for June 30, 2026 only reflect the results from beginning of the financial period to date of merger.

All results arise from continuing operations except for those merged Sub-Funds as noted per above. There are no recognised gains or losses for the current and preceding financial period other than those shown above.

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

CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

(expressed in EUR)	MEDIOLANUM INNOVATIVE THEMATIC OPPORTUNITIES		GLOBAL SMALL CAP EQUITY	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
INCOME				
Dividends	9,851,032	8,069,553	4,086,972	6,275,644
Interest on investments in securities	-	-	-	-
Bank interest	2,079,455	1,852,786	153,751	75,822
Other income	18,977	301,471	325	575,363
Net realised appreciation on sale of investments	79,154,581	145,393,492	21,867,320	49,825,580
Net realised (depreciation)/appreciation on forward foreign exchange contracts	(9,141,938)	18,347,392	(4,661,422)	(542,124)
Net realised appreciation on futures contracts	13,395,613	3,219,548	366,211	790,379
Net realised (depreciation)/appreciation on foreign exchange	(6,405)	(1,029,540)	55,122	367,593
Net realised (depreciation) on options	(2,491,530)	-	(487,087)	-
Net realised appreciation on swaps	-	-	-	-
Realised capital gains tax	578,340	(116,007)	(112,100)	-
Change in net unrealised appreciation/(depreciation) on:				
Investments	146,966,059	(210,307,333)	54,281,273	(21,096,676)
Futures contracts	2,908,296	3,518,370	(53,638)	519,750
Forward foreign exchange contracts	5,472,086	7,122,351	1,024,809	118,307
Options	-	-	-	-
Swaps	-	-	-	-
Capital gains tax on investments	-	(509,712)	-	-
TOTAL INCOME/(LOSS)	**248,784,566**	**(24,137,629)**	**76,521,536**	**36,909,638**
EXPENSES				
Management related fees (note 7)	28,901,944	27,180,715	5,981,646	5,324,406
Performance fees (note 8)	23,558,321	1,366,796	3,504,537	62,122
Trustee fees (note 7)	211,421	198,815	42,267	37,695
Administration and transfer agent fees (note 7)	34,901	31,261	7,583	6,564
Auditors remuneration	11,971	11,020	2,346	2,045
Bank charges and correspondent fees	502,750	306,654	33,862	27,460
Transaction costs	1,704,841	164,889	231,153	376,496
Interest on swaps	-	-	-	-
Other charges	613,420	599,029	129,652	115,935
Withholding taxes on dividends and interest income	1,945,021	1,426,167	575,085	365,338
TOTAL EXPENSES	**57,484,590**	**31,285,346**	**10,508,131**	**6,318,061**
TOTAL NET INCOME/(EXPENSE)	**191,299,976**	**(55,422,975)**	**66,013,405**	**30,591,577**
TOTAL PROFIT/(LOSS) FOR THE FINANCIAL PERIOD	**191,299,976**	**(55,422,975)**	**66,013,405**	**30,591,577**
Finance costs				
Distribution to holders of redeemable participating units (note 21)	-	-	-	-
PROFIT/(LOSS) ATTRIBUTABLE TO REDEEMABLE PARTICIPATING UNITS	**191,299,976**	**(55,422,975)**	**66,013,405**	**30,591,577**

All results arise from continuing operations. There are no recognised gains or losses for the current and preceding financial period other than those shown above.

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

CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

(expressed in EUR)	CHINESE ROAD OPPORTUNITY		GLOBAL LEADERS	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
INCOME				
Dividends	19,978,030	23,768,355	10,932,535	11,325,110
Interest on investments in securities	-	-	-	-
Bank interest	360,254	722,904	351,983	512,534
Other income	8,928,205	714,585	623,770	601,481
Net realised appreciation on sale of investments	86,588,943	35,261,579	42,068,408	62,102,640
Net realised appreciation/(depreciation) on forward foreign exchange contracts	380,901	(2,792,024)	(7,797,691)	13,359,794
Net realised (depreciation)/appreciation on futures contracts	(7,811,134)	6,660,629	(3,740,881)	(3,316,890)
Net realised appreciation/(depreciation) on foreign exchange	97,368	(2,229,863)	175,253	(1,010,439)
Net realised (depreciation) on options	-	-	(1,988,244)	-
Net realised appreciation on swaps	-	-	-	-
Realised capital gains tax	-	-	-	-
Change in net unrealised appreciation/(depreciation) on:				
Investments	(74,637,431)	(12,599,727)	144,875,377	(163,989,174)
Futures contracts	(2,939,389)	936,357	(375,930)	1,978,803
Forward foreign exchange contracts	1,246,854	(1,762,172)	1,833,284	2,876,792
Options	-	-	-	-
Swaps	-	-	-	-
Capital gains tax on investments	-	-	-	-
TOTAL INCOME/(LOSS)	**32,192,601**	**48,680,623**	**186,957,864**	**(75,559,349)**
EXPENSES				
Management related fees (note 7)	28,301,158	26,298,463	24,328,263	24,505,228
Performance fees (note 8)	-	-	17,690,922	179,679
Trustee fees (note 7)	203,006	188,994	168,753	169,796
Administration and transfer agent fees (note 7)	32,840	28,998	28,211	26,937
Auditors remuneration	11,512	10,471	9,544	9,399
Bank charges and correspondent fees	189,755	143,050	78,198	167,691
Transaction costs	1,999,764	1,926,055	606,923	469,710
Interest on swaps	-	-	-	-
Other charges	560,848	550,042	465,062	478,666
Withholding taxes on dividends and interest income	1,371,620	1,540,709	2,165,240	2,399,812
TOTAL EXPENSES	**32,670,503**	**30,686,782**	**45,541,116**	**28,406,918**
TOTAL NET (EXPENSE)/INCOME	**(477,902)**	**17,993,841**	**141,416,748**	**(103,966,267)**
TOTAL (LOSS)/PROFIT FOR THE FINANCIAL PERIOD	**(477,902)**	**17,993,841**	**141,416,748**	**(103,966,267)**
Finance costs				
Distribution to holders of redeemable participating units (note 21)	-	-	-	-
(LOSS)/PROFIT ATTRIBUTABLE TO REDEEMABLE PARTICIPATING UNITS	**(477,902)**	**17,993,841**	**141,416,748**	**(103,966,267)**

All results arise from continuing operations. There are no recognised gains or losses for the current and preceding financial period other than those shown above.

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

CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

(expressed in EUR)	EMERGING MARKETS FIXED INCOME		MEDIOLANUM GLOBAL DEMOGRAPHIC OPPORTUNITIES	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
INCOME				
Dividends	-	-	3,825,643	4,106,562
Interest on investments in securities	30,872,964	24,501,571	-	-
Bank interest	841,755	947,320	662,506	529,952
Other income	226,241	110,601	173,411	320,857
Net realised (depreciation)/appreciation on sale of investments	(976,915)	613,328	39,149,336	12,477,210
Net realised (depreciation)/appreciation on forward foreign exchange contracts	(19,093,333)	20,785,532	(1,409,491)	9,141,341
Net realised (depreciation)/appreciation on futures contracts	(3,878,164)	(902,393)	4,807,781	4,835,163
Net realised (depreciation)/appreciation on foreign exchange	(534,908)	(1,045,714)	200,811	(867,731)
Net realised appreciation/(depreciation) on options	540,116	330,476	(656,855)	-
Net realised appreciation/(depreciation) on swaps	149,289	(1,758,347)	-	-
Realised capital gains tax	71,066	3,909	-	2,754
Change in net unrealised appreciation/(depreciation) on:				
Investments	40,069,739	(73,306,380)	(21,784,763)	(42,205,733)
Futures contracts	1,109,050	2,668,491	(1,671,021)	75,239
Forward foreign exchange contracts	6,622,116	2,359,958	(460,304)	4,163,033
Options	34,955	(76,066)	-	-
Swaps	(1,099,883)	2,646,694	-	-
Capital gains tax on investments	-	(21,372)	-	536
TOTAL INCOME/(LOSS)	**54,954,088**	**(22,142,392)**	**22,837,054**	**(7,420,817)**
EXPENSES				
Management related fees (note 7)	10,845,356	10,093,149	7,049,158	7,664,374
Performance fees (note 8)	-	5,872	1,014,745	162,025
Trustee fees (note 7)	107,998	93,376	52,299	56,755
Administration and transfer agent fees (note 7)	20,292	17,223	9,972	10,182
Auditors remuneration	6,092	5,151	2,925	3,106
Bank charges and correspondent fees	357,721	438,378	46,754	55,465
Transaction costs	84,039	471,564	263,396	56,714
Interest on swaps	3,344,091	1,297,720	-	-
Other charges	297,028	306,536	142,331	170,145
Withholding taxes on dividends and interest income	132,296	182,224	535,535	568,348
TOTAL EXPENSES	**15,194,913**	**12,911,193**	**9,117,115**	**8,747,114**
TOTAL NET INCOME/(EXPENSE)	**39,759,175**	**(35,053,585)**	**13,719,939**	**(16,167,931)**
TOTAL PROFIT/(LOSS) FOR THE FINANCIAL PERIOD	**39,759,175**	**(35,053,585)**	**13,719,939**	**(16,167,931)**
Finance costs				
Distribution to holders of redeemable participating units (note 21)	(4,894,840)	(4,539,930)	-	-
PROFIT/(LOSS) ATTRIBUTABLE TO REDEEMABLE PARTICIPATING UNITS	**34,864,335**	**(39,593,515)**	**13,719,939**	**(16,167,931)**

All results arise from continuing operations. There are no recognised gains or losses for the current and preceding financial period other than those shown above.

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

CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

(expressed in EUR)	MEDIOLANUM GLOBAL IMPACT		MEDIOLANUM CIRCULAR ECONOMY OPPORTUNITIES	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
INCOME				
Dividends	1,688,048	3,792,365	2,254,287	2,629,051
Interest on investments in securities	2,720	-	-	-
Bank interest	1,070,627	134,714	220,095	81,686
Other income	146,166	1,124,140	109,713	188,902
Net realised appreciation on sale of investments	22,111,787	14,055,498	13,310,820	11,752,990
Net realised (depreciation)/appreciation on forward foreign exchange contracts	(2,421,220)	6,105,873	(2,092,978)	3,458,418
Net realised appreciation/(depreciation) on futures contracts	4,729,531	-	813,997	(471,293)
Net realised appreciation/(depreciation) on foreign exchange	1,835,776	113,958	38,275	(54,632)
Net realised appreciation on options	-	-	-	-
Net realised appreciation on swaps	-	-	-	-
Realised capital gains tax	93,823	(112,606)	-	-
Change in net unrealised appreciation/(depreciation) on:				
Investments	19,285,847	(51,028,732)	32,764,956	(23,069,310)
Futures contracts	448,657	-	(525,262)	232,650
Forward foreign exchange contracts	396,380	1,320,276	299,462	939,462
Options	-	-	-	-
Swaps	-	-	-	-
Capital gains tax on investments	-	96,039	-	-
TOTAL INCOME/(LOSS)	**49,388,142**	**(24,398,475)**	**47,193,365**	**(4,312,076)**
EXPENSES				
Management related fees (note 7)	4,960,805	8,302,997	4,192,670	4,852,320
Performance fees (note 8)	3,506,278	-	3,041,911	-
Trustee fees (note 7)	37,121	61,387	31,533	36,303
Administration and transfer agent fees (note 7)	7,576	10,871	6,699	7,146
Auditors remuneration	2,055	3,370	1,737	1,966
Bank charges and correspondent fees	37,664	58,388	21,149	21,789
Transaction costs	213,353	303,630	188,348	67,171
Interest on swaps	-	-	-	-
Other charges	97,496	164,855	101,916	100,373
Withholding taxes on dividends and interest income	309,410	677,524	365,470	385,646
TOTAL EXPENSES	**9,171,758**	**9,583,022**	**7,951,433**	**5,472,714**
TOTAL NET INCOME/(EXPENSE)	**40,216,384**	**(33,981,497)**	**39,241,932**	**(9,784,790)**
TOTAL PROFIT/(LOSS) FOR THE FINANCIAL PERIOD	**40,216,384**	**(33,981,497)**	**39,241,932**	**(9,784,790)**
Finance costs				
Distribution to holders of redeemable participating units (note 21)	-	-	-	-
PROFIT/(LOSS) ATTRIBUTABLE TO REDEEMABLE PARTICIPATING UNITS	**40,216,384**	**(33,981,497)**	**39,241,932**	**(9,784,790)**

All results arise from continuing operations. There are no recognised gains or losses for the current and preceding financial period other than those shown above.

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

CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

(expressed in EUR)	MEDIOLANUM MULTI ASSET ESG SELECTION[1]		MEDIOLANUM ENERGY TRANSITION	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
INCOME				
Dividends	161,562	232,276	1,722,656	1,842,419
Interest on investments in securities	142,509	59,128	-	-
Bank interest	22,202	33,102	95,964	93,584
Other income	11,464	60,874	46	71
Net realised appreciation/(depreciation) on sale of investments	588,251	3,481,273	23,517,861	(9,023,359)
Net realised (depreciation)/appreciation on forward foreign exchange contracts	(413,286)	1,603,934	(1,212,726)	1,659,019
Net realised (depreciation)/appreciation on futures contracts	(186,096)	(964,833)	109,498	(267,780)
Net realised appreciation/(depreciation) on foreign exchange	10,296,164	(208,995)	(20,956)	(11,734)
Net realised appreciation on options	-	92,445	-	-
Net realised appreciation on swaps	-	-	-	-
Realised capital gains tax	(9,000)	-	(27,583)	40
Change in net unrealised appreciation/(depreciation) on:				
Investments	(7,733,764)	(3,874,319)	30,719,783	4,959,550
Futures contracts	20,849	300,937	32,838	132,188
Forward foreign exchange contracts	(196,949)	668,620	187,347	388,443
Options	-	(124,629)	-	-
Swaps	-	-	-	-
Capital gains tax on investments	-	(1,031)	-	(15,987)
TOTAL INCOME/(LOSS)	**2,703,906**	**1,358,782**	**55,124,728**	**(243,546)**
EXPENSES				
Management related fees (note 7)	545,506	779,219	3,088,875	2,436,789
Performance fees (note 8)	10,404	99,714	2,911,417	-
Trustee fees (note 7)	22,089	14,128	23,515	18,727
Administration and transfer agent fees (note 7)	2,141	2,972	5,437	4,543
Auditors remuneration	-	398	1,279	987
Bank charges and correspondent fees	5,243	8,758	14,887	7,651
Transaction costs	3,558	18,739	111,968	65,166
Interest on swaps	-	-	-	-
Other charges	13,774	27,775	62,344	50,452
Withholding taxes on dividends and interest income	37,488	42,672	248,043	280,907
TOTAL EXPENSES	**640,203**	**994,375**	**6,467,765**	**2,865,222**
TOTAL NET INCOME/(EXPENSE)	**2,063,703**	**364,407**	**48,656,963**	**(3,108,768)**
TOTAL PROFIT/(LOSS) FOR THE FINANCIAL PERIOD	**2,063,703**	**364,407**	**48,656,963**	**(3,108,768)**
Finance costs				
Distribution to holders of redeemable participating units (note 21)	-	-	-	-
PROFIT/(LOSS) ATTRIBUTABLE TO REDEEMABLE PARTICIPATING UNITS	**2,063,703**	**364,407**	**48,656,963**	**(3,108,768)**

[1]Effective April 24, 2026, Mediolanum Multi Asset ESG Selection merged into Mediolanum Global Multi Asset Focus. The figures for June 30, 2026 only reflect the results from beginning of the financial period to date of merger.

All results arise from continuing operations except for those merged Sub-Funds as noted per above. There are no recognised gains or losses for the current and preceding financial period other than those shown above.

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

CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

(expressed in EUR)	MEDIOLANUM FUTURE SUSTAINABLE NUTRITION		MEDIOLANUM INDIA OPPORTUNITIES	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
INCOME				
Dividends	800,309	1,010,506	1,434,794	1,079,487
Interest on investments in securities	-	-	-	-
Bank interest	30,657	41,091	343,715	258,212
Other income	56,623	336,907	27,993	83,338
Net realised (depreciation)/appreciation on sale of investments	(3,889,745)	(1,595,804)	(5,354,033)	3,283,552
Net realised (depreciation)/appreciation on forward foreign exchange contracts	(456,220)	541,065	-	(21,889)
Net realised appreciation/(depreciation) on futures contracts	180,639	(139,246)	(2,061,389)	507,386
Net realised appreciation/(depreciation) on foreign exchange	11,066	(111,249)	190,670	(2,088,334)
Net realised appreciation on options	-	-	-	-
Net realised appreciation on swaps	-	-	-	-
Realised capital gains tax	-	-	-	(1,253,455)
Change in net unrealised appreciation/(depreciation) on:				
Investments	5,087,174	(6,539,983)	(11,579,609)	(49,295,942)
Futures contracts	32,225	68,738	(102,516)	209,612
Forward foreign exchange contracts	9,987	127,134	-	4,423
Options	-	-	-	-
Swaps	-	-	-	-
Capital gains tax on investments	-	-	-	-
TOTAL INCOME/(LOSS)	**1,862,715**	**(6,260,841)**	**(17,100,375)**	**(47,233,610)**
EXPENSES				
Management related fees (note 7)	1,041,221	1,148,922	6,238,397	5,488,656
Performance fees (note 8)	-	-	-	-
Trustee fees (note 7)	8,662	9,354	45,526	40,165
Administration and transfer agent fees (note 7)	3,105	3,154	8,106	6,940
Auditors remuneration	432	466	2,536	2,186
Bank charges and correspondent fees	3,180	3,094	22,605	18,837
Transaction costs	36,973	4,894	676,456	309,208
Interest on swaps	-	-	-	-
Other charges	20,539	23,814	312,507	308,665
Withholding taxes on dividends and interest income	167,789	145,188	315,279	187,311
TOTAL EXPENSES	**1,281,901**	**1,338,886**	**7,621,412**	**6,361,968**
TOTAL NET INCOME/(EXPENSE)	**580,814**	**(7,599,727)**	**(24,721,787)**	**(53,595,578)**
TOTAL PROFIT/(LOSS) FOR THE FINANCIAL PERIOD	**580,814**	**(7,599,727)**	**(24,721,787)**	**(53,595,578)**
Finance costs				
Distribution to holders of redeemable participating units (note 21)	-	-	-	-
PROFIT/(LOSS) ATTRIBUTABLE TO REDEEMABLE PARTICIPATING UNITS	**580,814**	**(7,599,727)**	**(24,721,787)**	**(53,595,578)**

All results arise from continuing operations. There are no recognised gains or losses for the current and preceding financial period other than those shown above.

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

CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

(expressed in EUR)	MEDIOLANUM GLOBAL EQUITY STYLE SELECTION		MEDIOLANUM GLOBAL SUSTAINABLE BOND	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
INCOME				
Dividends	9,308,147	6,805,954	31	-
Interest on investments in securities	1,799,815	-	4,895,113	3,537,346
Bank interest	723,526	208,008	39,790	112,983
Other income	380,530	254,346	1,197,696	204,993
Net realised appreciation/(depreciation) on sale of investments	13,000,437	3,851,942	(392,760)	2,598
Net realised (depreciation)/appreciation on forward foreign exchange contracts	(2,349,262)	3,393,083	(1,640,402)	1,486,132
Net realised appreciation/(depreciation) on futures contracts	12,848,183	(1,071,658)	(801,770)	(478,876)
Net realised appreciation/(depreciation) on foreign exchange	2,022,493	(292,846)	11,879	49,361
Net realised appreciation on options	-	-	-	-
Net realised (depreciation) on swaps	-	-	(122,056)	(39,698)
Realised capital gains tax	(131,834)	(4,246)	-	-
Change in net unrealised appreciation/(depreciation) on:				
Investments	103,284,752	(33,736,381)	2,239,121	(6,253,866)
Futures contracts	3,535,241	449,289	28,254	258,575
Forward foreign exchange contracts	734,239	860,424	552,265	183,586
Options	-	-	-	-
Swaps	(2,797,663)	-	25,786	14,038
Capital gains tax on investments	-	(3,198)	-	-
TOTAL INCOME/(LOSS)	**142,358,604**	**(19,285,283)**	**6,032,947**	**(922,828)**
EXPENSES				
Management related fees (note 7)	15,955,579	8,789,066	1,949,880	1,806,792
Performance fees (note 8)	6,119,230	133,940	-	-
Trustee fees (note 7)	117,177	64,930	26,688	24,800
Administration and transfer agent fees (note 7)	20,119	11,406	7,537	7,046
Auditors remuneration	6,607	3,560	1,463	1,329
Bank charges and correspondent fees	53,133	22,386	29,962	13,015
Transaction costs	316,420	331,393	6,953	-
Interest on swaps	-	-	234,424	28,650
Other charges	335,925	202,049	71,279	73,163
Withholding taxes on dividends and interest income	1,627,365	1,109,329	12,347	76,698
TOTAL EXPENSES	**24,551,555**	**10,668,059**	**2,340,533**	**2,031,493**
TOTAL NET INCOME/(EXPENSE)	**117,807,049**	**(29,953,342)**	**3,692,414**	**(2,954,321)**
TOTAL PROFIT/(LOSS) FOR THE FINANCIAL PERIOD	**117,807,049**	**(29,953,342)**	**3,692,414**	**(2,954,321)**
Finance costs				
Distribution to holders of redeemable participating units (note 21)	-	-	(213,890)	(180,052)
PROFIT/(LOSS) ATTRIBUTABLE TO REDEEMABLE PARTICIPATING UNITS	**117,807,049**	**(29,953,342)**	**3,478,524**	**(3,134,373)**

All results arise from continuing operations. There are no recognised gains or losses for the current and preceding financial period other than those shown above.

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

CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

(expressed in EUR)	MEDIOLANUM GREEN BUILDING EVOLUTION		MEDIOLANUM WORLD INNOVATIVE LEADERS	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
INCOME				
Dividends	1,843,540	1,707,320	981,801	177,587
Interest on investments in securities	-	-	-	-
Bank interest	20,575	33,770	63,037	6,358
Other income	6,624	428,312	31,487	68
Net realised appreciation/(depreciation) on sale of investments	493,777	(111,792)	203,167	233,758
Net realised (depreciation)/appreciation on forward foreign exchange contracts	(188,445)	222,139	(217,869)	6,704
Net realised appreciation/(depreciation) on futures contracts	93,937	(82,119)	137,587	(17,048)
Net realised appreciation/(depreciation) on foreign exchange	59	(113,733)	(34,735)	(234,658)
Net realised (depreciation) on options	-	-	(138,758)	-
Net realised appreciation on swaps	-	-	-	-
Realised capital gains tax	-	-	-	-
Change in net unrealised appreciation/(depreciation) on:				
Investments	11,589,997	(6,253,154)	6,737,968	1,483,457
Futures contracts	35,857	40,538	55,479	9,838
Forward foreign exchange contracts	31,583	56,619	161,813	15,124
Options	-	-	-	-
Swaps	-	-	-	-
Capital gains tax on investments	-	-	-	-
TOTAL INCOME/(LOSS)	**13,927,504**	**(4,072,100)**	**7,980,977**	**1,681,188**
EXPENSES				
Management related fees (note 7)	1,443,608	1,300,621	1,662,537	267,566
Performance fees (note 8)	912,312	-	625,173	168,361
Trustee fees (note 7)	11,510	10,461	8,689	8,551
Administration and transfer agent fees (note 7)	5,153	4,909	3,810	782
Auditors remuneration	598	527	686	110
Bank charges and correspondent fees	1,932	1,124	10,238	-
Transaction costs	17,135	13,441	65,597	55,498
Interest on swaps	-	-	-	-
Other charges	29,141	26,816	35,523	6,179
Withholding taxes on dividends and interest income	412,501	328,818	112,312	23,731
TOTAL EXPENSES	**2,833,890**	**1,686,717**	**2,524,565**	**530,778**
TOTAL NET INCOME/(EXPENSE)	**11,093,614**	**(5,758,817)**	**5,456,412**	**1,150,410**
TOTAL PROFIT/(LOSS) FOR THE FINANCIAL PERIOD	**11,093,614**	**(5,758,817)**	**5,456,412**	**1,150,410**
Finance costs				
Distribution to holders of redeemable participating units (note 21)	(27,728)	(11,276)	-	-
PROFIT/(LOSS) ATTRIBUTABLE TO REDEEMABLE PARTICIPATING UNITS	**11,065,886**	**(5,770,093)**	**5,456,412**	**1,150,410**

All results arise from continuing operations. There are no recognised gains or losses for the current and preceding financial period other than those shown above.

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

CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

(expressed in EUR)	MEDIOLANUM DYNAMIC BOND[1]	
	Jun 2026	Jun 2025
INCOME		
Dividends	-	-
Interest on investments in securities	245,890	-
Bank interest	6,614	-
Other income	2,164	-
Net realised appreciation on sale of investments	178,640	-
Net realised appreciation on forward foreign exchange contracts	7,645	-
Net realised appreciation on futures contracts	-	-
Net realised (depreciation) on foreign exchange	(601,211)	-
Net realised appreciation on options	-	-
Net realised (depreciation) on swaps	(712,743)	-
Realised capital gains tax	-	-
Change in net unrealised appreciation/(depreciation) on:		
Investments	724,222	-
Futures contracts	-	-
Forward foreign exchange contracts	(149,718)	-
Options	-	-
Swaps	681,749	-
Capital gains tax on investments	-	-
TOTAL INCOME	**383,252**	**-**
EXPENSES		
Management related fees (note 7)	79,219	-
Performance fees (note 8)	-	-
Trustee fees (note 7)	1,187	-
Administration and transfer agent fees (note 7)	276	-
Auditors remuneration	99	-
Bank charges and correspondent fees	28	-
Transaction costs	-	-
Interest on swaps	293	-
Other charges	2,953	-
Withholding taxes on dividends and interest income	299	-
TOTAL EXPENSES	**84,354**	**-**
TOTAL NET INCOME	**298,898**	**-**
TOTAL PROFIT FOR THE FINANCIAL PERIOD	**298,898**	**-**
Finance costs		
Distribution to holders of redeemable participating units (note 21)	-	-
PROFIT ATTRIBUTABLE TO REDEEMABLE PARTICIPATING UNITS	**298,898**	**-**

[1]This Sub-Fund commenced operations on May 29, 2026 and therefore there are no comparatives available.

All results arise from continuing operations. There are no recognised gains or losses for the current and preceding financial period other than those shown above.

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

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING UNITS
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026

(expressed in EUR)	US COLLECTION		EUROPEAN COLLECTION	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
NET ASSETS AT THE BEGINNING OF THE FINANCIAL PERIOD	**814,896,204**	**943,226,916**	**511,530,864**	**486,373,838**
Operating income/(loss)	67,405,761	(24,713,460)	47,712,939	48,101,339
Distribution payable (note 21)	-	-	-	-
Operating expenses	(17,426,572)	(12,579,014)	(13,502,049)	(11,678,932)
Changes in net assets as a result of operations	49,979,189	(37,292,474)	34,210,890	36,422,407
Issue of units	78,954,376	86,741,049	40,331,936	33,469,480
Redemption of units	(72,472,996)	(220,656,660)	(52,079,225)	(77,624,393)
NET ASSETS AT THE END OF THE FINANCIAL PERIOD	**871,356,773**	**772,018,831**	**533,994,465**	**478,641,332**

(expressed in EUR)	PACIFIC COLLECTION		EMERGING MARKETS COLLECTION	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
NET ASSETS AT THE BEGINNING OF THE FINANCIAL PERIOD	**231,386,745**	**224,055,182**	**485,219,074**	**499,230,258**
Operating income	67,258,016	4,917,417	120,814,293	8,396,525
Distribution payable (note 21)	-	-	-	-
Operating expenses	(6,638,477)	(2,938,790)	(13,653,096)	(7,004,799)
Changes in net assets as a result of operations	60,619,539	1,978,627	107,161,197	1,391,726
Issue of units	24,481,526	11,465,182	19,541,063	20,222,765
Redemption of units	(28,613,053)	(20,957,024)	(47,684,613)	(69,606,683)
NET ASSETS AT THE END OF THE FINANCIAL PERIOD	**287,874,757**	**216,541,967**	**564,236,721**	**451,238,066**

(expressed in EUR)	EURO FIXED INCOME		GLOBAL HIGH YIELD	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
NET ASSETS AT THE BEGINNING OF THE FINANCIAL PERIOD	**1,931,575,194**	**1,567,507,073**	**3,424,844,945**	**3,401,785,817**
Operating income/(loss)	18,717,008	21,059,634	133,015,487	(106,748,187)
Distribution payable (note 21)	(157,161)	(143,936)	(33,715,496)	(36,066,429)
Operating expenses	(6,053,860)	(5,157,307)	(34,940,749)	(38,879,437)
Changes in net assets as a result of operations	12,505,987	15,758,391	64,359,242	(181,694,053)
Issue of units	695,567,997	631,913,252	199,062,474	492,767,164
Redemption of units	(460,379,625)	(418,412,811)	(317,568,678)	(320,450,861)
NET ASSETS AT THE END OF THE FINANCIAL PERIOD	**2,179,269,553**	**1,796,765,905**	**3,370,697,983**	**3,392,408,067**

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

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING UNITS
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

(expressed in EUR)	PREMIUM COUPON COLLECTION[1]		DYNAMIC COLLECTION[2]	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
NET ASSETS AT THE BEGINNING OF THE FINANCIAL PERIOD	**562,656,510**	**665,146,781**	**305,947,766**	**308,322,162**
Operating income/(loss)	26,691,066	11,322,185	10,218,618	(3,220,526)
Distribution payable (note 21)	(2,838,945)	(4,010,587)	-	-
Operating expenses	(7,431,688)	(8,027,424)	(2,656,941)	(4,195,758)
Changes in net assets as a result of operations	16,420,433	(715,826)	7,561,677	(7,416,284)
Issue of units	11,524,267	14,689,204	8,814,369	22,740,344
Redemption of units	(61,766,828)	(73,448,739)	(28,930,698)	(26,835,792)
Transfer in/(out)	133,103,949	-	(293,393,114)	-
NET ASSETS AT THE END OF THE FINANCIAL PERIOD	**661,938,331**	**605,671,420**	**-**	**296,810,430**

(expressed in EUR)	EQUITY POWER COUPON COLLECTION		MEDIOLANUM MORGAN STANLEY GLOBAL SELECTION	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
NET ASSETS AT THE BEGINNING OF THE FINANCIAL PERIOD	**585,163,237**	**640,563,510**	**4,097,899,322**	**4,853,836,796**
Operating income/(loss)	79,333,740	33,689,266	489,749,455	(51,021,889)
Distribution payable (note 21)	(4,452,464)	(4,854,492)	-	-
Operating expenses	(16,869,344)	(12,272,691)	(105,161,048)	(73,143,431)
Changes in net assets as a result of operations	58,011,932	16,562,083	384,588,407	(124,165,320)
Issue of units	26,885,770	31,565,040	65,964,216	94,547,183
Redemption of units	(45,570,026)	(80,152,121)	(421,330,254)	(517,712,167)
NET ASSETS AT THE END OF THE FINANCIAL PERIOD	**624,490,913**	**608,538,512**	**4,127,121,691**	**4,306,506,492**

(expressed in EUR)	EMERGING MARKETS MULTI ASSET COLLECTION		COUPON STRATEGY COLLECTION[3]	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
NET ASSETS AT THE BEGINNING OF THE FINANCIAL PERIOD	**152,270,293**	**154,532,629**	**1,347,119,984**	**1,536,671,246**
Operating income	20,791,387	1,572,236	106,617,421	25,950,665
Distribution payable (note 21)	-	-	(12,375,353)	(15,463,016)
Operating expenses	(3,749,906)	(2,023,705)	(28,666,955)	(21,398,030)
Changes in net assets as a result of operations	17,041,481	(451,469)	65,575,113	(10,910,381)
Issue of units	6,037,522	5,759,117	39,646,492	27,933,763
Redemption of units	(14,299,936)	(13,465,324)	(228,058,340)	(144,509,979)
Transfer in	-	-	433,478,382	-
NET ASSETS AT THE END OF THE FINANCIAL PERIOD	**161,049,360**	**146,374,953**	**1,657,761,631**	**1,409,184,649**

[1]Effective April 24, 2026, Equilibrium merged into Premium Coupon Collection.
[2]Effective April 24, 2026, Dynamic Collection merged into Socially Responsible Investment Collection.
[3]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection.

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

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING UNITS
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

(expressed in EUR)	NEW OPPORTUNITIES COLLECTION		INFRASTRUCTURE OPPORTUNITY COLLECTION	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
NET ASSETS AT THE BEGINNING OF THE FINANCIAL PERIOD	**426,164,073**	**511,661,362**	**500,536,489**	**521,337,483**
Operating income	23,016,178	3,507,066	67,974,034	20,788,174
Distribution payable (note 21)	-	-	(2,299,258)	(2,378,664)
Operating expenses	(7,136,908)	(6,541,275)	(12,086,605)	(9,740,995)
Changes in net assets as a result of operations	15,879,270	(3,034,209)	53,588,171	8,668,515
Issue of units	12,504,514	18,190,978	33,604,514	28,563,508
Redemption of units	(46,924,580)	(81,586,245)	(45,858,378)	(53,862,758)
NET ASSETS AT THE END OF THE FINANCIAL PERIOD	**407,623,277**	**445,231,886**	**541,870,796**	**504,706,748**

(expressed in EUR)	CONVERTIBLE STRATEGY COLLECTION		MEDIOLANUM DIVERSIFIED MULTI ASSET STRATEGY*	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
NET ASSETS AT THE BEGINNING OF THE FINANCIAL PERIOD	**378,047,890**	**417,210,574**	**326,275,567**	**331,660,875**
Operating income	42,839,808	2,443,121	24,170,529	14,476,514
Distribution payable (note 21)	(1,013,458)	(1,162,218)	-	-
Operating expenses	(4,050,944)	(4,324,071)	(7,075,223)	(4,693,819)
Changes in net assets as a result of operations	37,775,406	(3,043,168)	17,095,306	9,782,695
Issue of units	12,008,081	17,827,646	17,446,350	14,067,163
Redemption of units	(39,406,350)	(46,033,188)	(24,866,251)	(31,572,325)
NET ASSETS AT THE END OF THE FINANCIAL PERIOD	**388,425,027**	**385,961,864**	**335,950,972**	**323,938,408**

(expressed in EUR)	MEDIOLANUM GLOBAL MULTI ASSET FOCUS[1*]		SOCIALLY RESPONSIBLE INVESTMENT COLLECTION[2]	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
NET ASSETS AT THE BEGINNING OF THE FINANCIAL PERIOD	**560,817,687**	**632,236,915**	**350,689,366**	**359,499,784**
Operating income/(loss)	41,206,442	(6,585,132)	49,090,470	(4,100,764)
Distribution payable (note 21)	(2,548,203)	(2,982,330)	-	-
Operating expenses	(11,745,323)	(9,405,189)	(11,302,066)	(4,986,661)
Changes in net assets as a result of operations	26,912,916	(18,972,651)	37,788,404	(9,087,425)
Issue of units	18,214,650	17,166,297	39,166,693	21,939,039
Redemption of units	(50,537,023)	(56,092,425)	(45,735,995)	(32,474,485)
Transfer in	82,938,849	-	293,393,114	-
NET ASSETS AT THE END OF THE FINANCIAL PERIOD	**638,347,079**	**574,338,136**	**675,301,582**	**339,876,913**

[1]Effective April 24, 2026, Mediolanum Multi Asset ESG Selection merged into Mediolanum Global Multi Asset Focus.
[2]Effective April 24, 2026, Dynamic Collection merged into Socially Responsible Investment Collection. The figures for June 30, 2026 only reflect the results from beginning of the financial period to date of merger.
[*]Sub-Fund name changed. For further details see Note 1.

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

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING UNITS
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

(expressed in EUR)	FINANCIAL INCOME STRATEGY		EQUILIBRIUM[1]	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
NET ASSETS AT THE BEGINNING OF THE FINANCIAL PERIOD	**2,454,531,766**	**1,776,318,933**	**141,017,770**	**153,153,429**
Operating income	69,002,478	142,697,326	2,265,093	3,627,487
Distribution payable (note 21)	(12,485,919)	(9,420,305)	(444,066)	(522,544)
Operating expenses	(27,121,612)	(39,436,385)	(885,507)	(1,547,340)
Changes in net assets as a result of operations	29,394,947	93,840,636	935,520	1,557,603
Issue of units	342,212,758	359,755,978	2,511,558	10,114,173
Redemption of units	(165,634,128)	(124,136,806)	(11,360,899)	(18,187,948)
Transfer out	-	-	(133,103,949)	-
NET ASSETS AT THE END OF THE FINANCIAL PERIOD	**2,660,505,343**	**2,105,778,741**	**-**	**146,637,257**

(expressed in EUR)	MEDIOLANUM FIDELITY GLOBAL ALLOCATION*		EUROPEAN COUPON STRATEGY COLLECTION[2]	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
NET ASSETS AT THE BEGINNING OF THE FINANCIAL PERIOD	**283,450,370**	**307,734,566**	**215,007,277**	**219,985,973**
Operating income/(loss)	25,500,341	(4,851,846)	4,034,202	11,937,136
Distribution payable (note 21)	(1,716,573)	(2,355,584)	(742,507)	(1,683,479)
Operating expenses	(5,066,518)	(3,455,374)	(1,705,751)	(3,178,946)
Changes in net assets as a result of operations	18,717,250	(10,662,804)	1,585,944	7,074,711
Issue of units	8,705,494	11,736,397	33,755,144	10,669,721
Redemption of units	(85,237,730)	(28,822,265)	(49,635,918)	(20,635,764)
Transfer out	-	-	(200,712,447)	-
NET ASSETS AT THE END OF THE FINANCIAL PERIOD	**225,635,384**	**279,985,894**	**-**	**217,094,641**

(expressed in EUR)	US COUPON STRATEGY COLLECTION[2]		DYNAMIC INTERNATIONAL VALUE OPPORTUNITY	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
NET ASSETS AT THE BEGINNING OF THE FINANCIAL PERIOD	**243,926,096**	**265,180,789**	**1,705,170,915**	**1,539,055,162**
Operating income/(loss)	2,953,448	(11,642,421)	221,711,943	20,329,830
Distribution payable (note 21)	(814,618)	(1,918,825)	-	-
Operating expenses	(1,951,742)	(2,974,774)	(47,968,929)	(28,375,453)
Changes in net assets as a result of operations	187,088	(16,536,020)	173,743,014	(8,045,623)
Issue of units	49,423,431	17,354,866	164,967,053	103,864,646
Redemption of units	(60,770,680)	(23,187,477)	(325,025,168)	(133,115,283)
Transfer out	(232,765,935)	-	-	-
NET ASSETS AT THE END OF THE FINANCIAL PERIOD	**-**	**242,812,158**	**1,718,855,814**	**1,501,758,902**

[1]Effective April 24, 2026, Equilibrium merged into Premium Coupon Collection. The figures for June 30, 2026 only reflect the results from beginning of the financial period to date of merger.
[2]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection. The figures for June 30, 2026 only reflect the results from beginning of the financial period to date of merger.
*Sub-Fund name changed. For further details see Note 1.

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

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING UNITS
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

(expressed in EUR)	MEDIOLANUM INNOVATIVE THEMATIC OPPORTUNITIES		GLOBAL SMALL CAP EQUITY	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
NET ASSETS AT THE BEGINNING OF THE FINANCIAL PERIOD	**2,108,082,740**	**2,064,678,188**	**404,121,450**	**384,549,683**
Operating income/(loss)	248,784,566	(24,137,629)	76,521,536	36,909,638
Distribution payable (note 21)	-	-	-	-
Operating expenses	(57,484,590)	(31,285,346)	(10,508,131)	(6,318,061)
Changes in net assets as a result of operations	191,299,976	(55,422,975)	66,013,405	30,591,577
Issue of units	223,372,609	304,367,044	31,220,355	165,387,516
Redemption of units	(232,766,977)	(189,935,715)	(42,851,684)	(186,891,876)
NET ASSETS AT THE END OF THE FINANCIAL PERIOD	**2,289,988,348**	**2,123,686,542**	**458,503,526**	**393,636,900**

(expressed in EUR)	CHINESE ROAD OPPORTUNITY		GLOBAL LEADERS	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
NET ASSETS AT THE BEGINNING OF THE FINANCIAL PERIOD	**2,093,833,236**	**1,914,295,820**	**1,739,000,396**	**1,820,256,376**
Operating income/(loss)	32,192,601	48,680,623	186,957,864	(75,559,349)
Distribution payable (note 21)	-	-	-	-
Operating expenses	(32,670,503)	(30,686,782)	(45,541,116)	(28,406,918)
Changes in net assets as a result of operations	(477,902)	17,993,841	141,416,748	(103,966,267)
Issue of units	100,385,681	129,627,100	127,790,761	165,525,536
Redemption of units	(174,512,445)	(131,878,593)	(218,838,637)	(158,475,489)
NET ASSETS AT THE END OF THE FINANCIAL PERIOD	**2,019,228,570**	**1,930,038,168**	**1,789,369,268**	**1,723,340,156**

(expressed in EUR)	EMERGING MARKETS FIXED INCOME		MEDIOLANUM GLOBAL DEMOGRAPHIC OPPORTUNITIES	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
NET ASSETS AT THE BEGINNING OF THE FINANCIAL PERIOD	**1,091,220,808**	**919,533,273**	**589,842,124**	**599,846,390**
Operating income/(loss)	54,954,088	(22,142,392)	22,837,054	(7,420,817)
Distribution payable (note 21)	(4,894,840)	(4,539,930)	-	-
Operating expenses	(15,194,913)	(12,911,193)	(9,117,115)	(8,747,114)
Changes in net assets as a result of operations	34,864,335	(39,593,515)	13,719,939	(16,167,931)
Issue of units	102,268,718	181,397,070	26,720,700	34,130,072
Redemption of units	(89,018,025)	(74,145,957)	(180,844,965)	(59,246,428)
NET ASSETS AT THE END OF THE FINANCIAL PERIOD	**1,139,335,836**	**987,190,871**	**449,437,798**	**558,562,103**

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

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING UNITS
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

(expressed in EUR)	MEDIOLANUM GLOBAL IMPACT		MEDIOLANUM CIRCULAR ECONOMY OPPORTUNITIES	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
NET ASSETS AT THE BEGINNING OF THE FINANCIAL PERIOD	**387,017,966**	**831,133,691**	**309,365,952**	**409,716,933**
Operating income/(loss)	49,388,142	(24,398,475)	47,193,365	(4,312,076)
Distribution payable (note 21)	-	-	-	-
Operating expenses	(9,171,758)	(9,583,022)	(7,951,433)	(5,472,714)
Changes in net assets as a result of operations	40,216,384	(33,981,497)	39,241,932	(9,784,790)
Issue of units	12,811,751	28,390,553	17,064,685	30,707,811
Redemption of units	(58,380,504)	(393,333,554)	(34,847,342)	(103,930,262)
NET ASSETS AT THE END OF THE FINANCIAL PERIOD	**381,665,597**	**432,209,193**	**330,825,227**	**326,709,692**

(expressed in EUR)	MEDIOLANUM MULTI ASSET ESG SELECTION[1]		MEDIOLANUM ENERGY TRANSITION	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
NET ASSETS AT THE BEGINNING OF THE FINANCIAL PERIOD	**80,250,242**	**79,468,271**	**210,809,615**	**186,213,350**
Operating income/(loss)	2,703,906	1,358,782	55,124,728	(243,546)
Distribution payable (note 21)	-	-	-	-
Operating expenses	(640,203)	(994,375)	(6,467,765)	(2,865,222)
Changes in net assets as a result of operations	2,063,703	364,407	48,656,963	(3,108,768)
Issue of units	5,165,135	10,082,651	31,799,659	26,777,123
Redemption of units	(4,540,231)	(15,809,223)	(31,888,671)	(15,278,370)
Transfer out	(82,938,849)	-	-	-
NET ASSETS AT THE END OF THE FINANCIAL PERIOD	**-**	**74,106,106**	**259,377,566**	**194,603,335**

(expressed in EUR)	MEDIOLANUM FUTURE SUSTAINABLE NUTRITION		MEDIOLANUM INDIA OPPORTUNITIES	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
NET ASSETS AT THE BEGINNING OF THE FINANCIAL PERIOD	**86,852,331**	**85,123,924**	**462,193,308**	**421,066,905**
Operating income/(loss)	1,862,715	(6,260,841)	(17,100,375)	(47,233,610)
Distribution payable (note 21)	-	-	-	-
Operating expenses	(1,281,901)	(1,338,886)	(7,621,412)	(6,361,968)
Changes in net assets as a result of operations	580,814	(7,599,727)	(24,721,787)	(53,595,578)
Issue of units	10,336,072	12,036,127	111,469,099	109,086,323
Redemption of units	(37,776,162)	(4,760,863)	(40,008,752)	(35,343,646)
NET ASSETS AT THE END OF THE FINANCIAL PERIOD	**59,993,055**	**84,799,461**	**508,931,868**	**441,214,004**

[1]Effective April 24, 2026, Mediolanum Multi Asset ESG Selection merged into Mediolanum Global Multi Asset Focus. The figures for June 30, 2026 only reflect the results from beginning of the financial period to date of merger.

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

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING UNITS
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

(expressed in EUR)	MEDIOLANUM GLOBAL EQUITY STYLE SELECTION		MEDIOLANUM GLOBAL SUSTAINABLE BOND	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
NET ASSETS AT THE BEGINNING OF THE FINANCIAL PERIOD	**1,118,192,708**	**472,435,604**	**269,488,172**	**212,562,172**
Operating income/(loss)	142,358,604	(19,285,283)	6,032,947	(922,828)
Distribution payable (note 21)	-	-	(213,890)	(180,052)
Operating expenses	(24,551,555)	(10,668,059)	(2,340,533)	(2,031,493)
Changes in net assets as a result of operations	117,807,049	(29,953,342)	3,478,524	(3,134,373)
Issue of units	190,500,745	474,122,219	15,376,046	70,405,395
Redemption of units	(77,812,746)	(25,611,985)	(27,844,847)	(14,957,731)
NET ASSETS AT THE END OF THE FINANCIAL PERIOD	**1,348,687,756**	**890,992,496**	**260,497,895**	**264,875,463**

(expressed in EUR)	MEDIOLANUM GREEN BUILDING EVOLUTION		MEDIOLANUM WORLD INNOVATIVE LEADERS	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
NET ASSETS AT THE BEGINNING OF THE FINANCIAL PERIOD	**101,902,430**	**95,031,983**	**108,911,253**	**-**
Operating income/(loss)	13,927,504	(4,072,100)	7,980,977	1,681,188
Distribution payable (note 21)	(27,728)	(11,276)	-	-
Operating expenses	(2,833,890)	(1,686,717)	(2,524,565)	(530,778)
Changes in net assets as a result of operations	11,065,886	(5,770,093)	5,456,412	1,150,410
Issue of units	7,614,549	12,853,416	38,134,118	73,905,494
Redemption of units	(7,752,314)	(4,375,010)	(4,389,565)	(124,763)
NET ASSETS AT THE END OF THE FINANCIAL PERIOD	**112,830,551**	**97,740,296**	**148,112,218**	**74,931,141**

(expressed in EUR)	MEDIOLANUM DYNAMIC BOND[1]	
	Jun 2026	Jun 2025
NET ASSETS AT THE BEGINNING OF THE FINANCIAL PERIOD	**-**	**-**
Operating income	383,252	-
Distribution payable (note 21)	-	-
Operating expenses	(84,354)	-
Changes in net assets as a result of operations	298,898	-
Issue of units	67,871,422	-
Redemption of units	(46,295)	-
NET ASSETS AT THE END OF THE FINANCIAL PERIOD	**68,124,025**	**-**

[1]This Sub-Fund commenced operations on May 29, 2026 and therefore there are no comparatives available.

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

CONDENSED CHANGES IN THE NUMBER OF UNITS
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026

	US COLLECTION		EUROPEAN COLLECTION	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
Mediolanum L Class				
Number of units 'A' in issue at the beginning of the financial period	**44,570,567.976**	**53,459,299.851**	**32,337,065.744**	**35,457,035.399**
Number of units 'B' in issue at the beginning of the financial period	**-**	**-**	**-**	**-**
Number of 'A' units issued	3,655,083.688	5,761,705.225	2,069,604.271	3,026,239.755
Number of 'B' units issued	-	-	-	-
Number of 'A' units redeemed	(3,898,075.666)	(14,606,722.870)	(3,585,220.345)	(6,684,744.399)
Number of 'B' units redeemed	-	-	-	-
Number of units 'A' in issue at the end of the financial period	**44,327,575.998**	**44,614,282.206**	**30,821,449.670**	**31,798,530.755**
Number of units 'B' in issue at the end of the financial period	**-**	**-**	**-**	**-**
Mediolanum L Hedged Class				
Number of units 'A' in issue at the beginning of the financial period	**10,857,431.349**	**11,911,033.282**	**10,062,160.720**	**10,608,162.641**
Number of units 'B' in issue at the beginning of the financial period	**-**	-	**-**	-
Number of 'A' units issued	2,125,151.612	1,017,274.139	1,854,848.232	808,268.490
Number of 'B' units issued	-	-	-	-
Number of 'A' units redeemed	(1,130,229.180)	(1,223,391.872)	(810,840.976)	(1,025,025.934)
Number of 'B' units redeemed	-	-	-	-
Number of units 'A' in issue at the end of the financial period	**11,852,353.781**	**11,704,915.549**	**11,106,167.976**	**10,391,405.197**
Number of units 'B' in issue at the end of the financial period	**-**	**-**	**-**	**-**
Mediolanum S Class				
Number of units 'A' in issue at the beginning of the financial period	**2,456,517.990**	**2,532,654.966**	**4,360,012.657**	**5,108,458.327**
Number of units 'B' in issue at the beginning of the financial period	**-**	-	**-**	-
Number of 'A' units issued	56,479.917	98,784.395	38,878.237	66,512.367
Number of 'B' units issued	-	-	-	-
Number of 'A' units redeemed	(156,602.607)	(216,474.011)	(362,006.717)	(502,820.063)
Number of 'B' units redeemed	-	-	-	-
Number of units 'A' in issue at the end of the financial period	**2,356,395.300**	**2,414,965.350**	**4,036,884.177**	**4,672,150.631**
Number of units 'B' in issue at the end of the financial period	**-**	**-**	**-**	**-**

CONDENSED CHANGES IN THE NUMBER OF UNITS
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

	US COLLECTION (continued)		EUROPEAN COLLECTION (continued)	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
Mediolanum S Hedged Class				
Number of units 'A' in issue at the beginning of the financial period	**821,513.555**	**1,096,040.482**	**2,088,309.002**	**2,446,982.168**
Number of units 'B' in issue at the beginning of the financial period	**-**	**-**	**-**	**-**
Number of 'A' units issued	13,658.643	38,618.552	12,114.224	12,959.753
Number of 'B' units issued	-	-	-	-
Number of 'A' units redeemed	(53,677.487)	(83,622.927)	(169,451.299)	(188,852.268)
Number of 'B' units redeemed	-	-	-	-
Number of units 'A' in issue at the end of the financial period	**781,494.711**	**1,051,036.107**	**1,930,971.927**	**2,271,089.653**
Number of units 'B' in issue at the end of the financial period	**-**	**-**	**-**	**-**

CONDENSED CHANGES IN THE NUMBER OF UNITS
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

	PACIFIC COLLECTION		EMERGING MARKETS COLLECTION	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
Mediolanum L Class				
Number of units 'A' in issue at the beginning of the financial period	**16,123,688.843**	**17,380,971.748**	**30,620,682.551**	**36,243,725.560**
Number of units 'B' in issue at the beginning of the financial period	**-**	**-**	**-**	**-**
Number of 'A' units issued	1,267,682.814	1,064,792.743	1,226,458.517	1,638,931.342
Number of 'B' units issued	-	-	-	-
Number of 'A' units redeemed	(1,750,595.722)	(1,619,407.201)	(2,715,873.349)	(5,605,519.298)
Number of 'B' units redeemed	-	-	-	-
Number of units 'A' in issue at the end of the financial period	**15,640,775.935**	**16,826,357.290**	**29,131,267.719**	**32,277,137.604**
Number of units 'B' in issue at the end of the financial period	**-**	**-**	**-**	**-**
Mediolanum L Hedged Class				
Number of units 'A' in issue at the beginning of the financial period	**4,089,872.641**	**4,529,189.597**	**-**	**-**
Number of units 'B' in issue at the beginning of the financial period	**-**	**-**	**-**	**-**
Number of 'A' units issued	931,971.348	187,015.151	-	-
Number of 'B' units issued	-	-	-	-
Number of 'A' units redeemed	(535,713.929)	(383,331.365)	-	-
Number of 'B' units redeemed	-	-	-	-
Number of units 'A' in issue at the end of the financial period	**4,486,130.060**	**4,332,873.383**	**-**	**-**
Number of units 'B' in issue at the end of the financial period	**-**	**-**	**-**	**-**
Mediolanum S Class				
Number of units 'A' in issue at the beginning of the financial period	**1,259,138.397**	**1,489,730.349**	**2,737,718.447**	**3,211,697.285**
Number of units 'B' in issue at the beginning of the financial period	**-**	**-**	**-**	**-**
Number of 'A' units issued	21,068.612	26,042.202	21,787.786	32,146.856
Number of 'B' units issued	-	-	-	-
Number of 'A' units redeemed	(113,995.942)	(153,561.476)	(223,474.437)	(267,613.466)
Number of 'B' units redeemed	-	-	-	-
Number of units 'A' in issue at the end of the financial period	**1,166,211.067**	**1,362,211.075**	**2,536,031.796**	**2,976,230.675**
Number of units 'B' in issue at the end of the financial period	**-**	**-**	**-**	**-**

CONDENSED CHANGES IN THE NUMBER OF UNITS
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

	PACIFIC COLLECTION (continued)		EMERGING MARKETS COLLECTION (continued)	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
Mediolanum S Hedged Class				
Number of units 'A' in issue at the beginning of the financial period	**458,708.170**	**554,298.940**	**-**	**-**
Number of units 'B' in issue at the beginning of the financial period	**-**	**-**	**-**	**-**
Number of 'A' units issued	1,761.660	6,118.645	-	-
Number of 'B' units issued	-	-	-	-
Number of 'A' units redeemed	(36,741.687)	(72,109.316)	-	-
Number of 'B' units redeemed	-	-	-	-
Number of units 'A' in issue at the end of the financial period	**423,728.143**	**488,308.269**	**-**	**-**
Number of units 'B' in issue at the end of the financial period	**-**	**-**	**-**	**-**

CONDENSED CHANGES IN THE NUMBER OF UNITS
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

	EURO FIXED INCOME		GLOBAL HIGH YIELD	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
Mediolanum L Class				
Number of units 'A' in issue at the beginning of the financial period	**299,944,622.410**	**244,725,491.782**	**95,974,389.947**	**84,829,826.619**
Number of units 'B' in issue at the beginning of the financial period	**2,661,680.189**	**2,314,865.466**	**111,535,908.270**	**98,282,851.487**
Number of 'A' units issued	110,038,410.878	101,258,910.553	6,486,807.189	17,191,928.498
Number of 'B' units issued	438,129.524	532,078.022	8,632,622.707	16,194,078.129
Number of 'A' units redeemed	(72,620,022.066)	(66,123,410.822)	(9,628,647.003)	(7,279,849.701)
Number of 'B' units redeemed	(183,605.156)	(278,039.260)	(8,285,414.171)	(7,691,556.411)
Number of units 'A' in issue at the end of the financial period	**337,363,011.222**	**279,860,991.513**	**92,832,550.133**	**94,741,905.416**
Number of units 'B' in issue at the end of the financial period	**2,916,204.557**	**2,568,904.228**	**111,883,116.806**	**106,785,373.205**
Mediolanum L Hedged Class				
Number of units 'A' in issue at the beginning of the financial period	**-**	**-**	**85,460,483.145**	**83,045,606.229**
Number of units 'B' in issue at the beginning of the financial period	**-**	**-**	**81,598,793.507**	**78,137,692.358**
Number of 'A' units issued	-	-	5,668,436.630	15,782,947.405
Number of 'B' units issued	-	-	4,651,855.184	8,171,517.098
Number of 'A' units redeemed	-	-	(9,030,214.863)	(13,036,454.961)
Number of 'B' units redeemed	-	-	(6,395,014.395)	(5,901,202.368)
Number of units 'A' in issue at the end of the financial period	**-**	**-**	**82,098,704.912**	**85,792,098.673**
Number of units 'B' in issue at the end of the financial period	**-**	**-**	**79,855,634.296**	**80,408,007.088**
Mediolanum S Class				
Number of units 'A' in issue at the beginning of the financial period	**5,188,398.355**	**5,543,129.294**	**5,558,413.223**	**5,784,608.793**
Number of units 'B' in issue at the beginning of the financial period	**389,147.538**	**413,201.872**	**32,766,082.812**	**35,103,736.368**
Number of 'A' units issued	942,091.395	872,306.280	160,981.484	317,254.057
Number of 'B' units issued	19,777.262	34,731.458	469,149.266	1,012,571.912
Number of 'A' units redeemed	(786,104.342)	(1,050,600.682)	(474,127.649)	(461,316.935)
Number of 'B' units redeemed	(21,651.578)	(62,146.059)	(2,489,267.707)	(2,373,573.043)
Number of units 'A' in issue at the end of the financial period	**5,344,385.408**	**5,364,834.892**	**5,245,267.058**	**5,640,545.915**
Number of units 'B' in issue at the end of the financial period	**387,273.222**	**385,787.271**	**30,745,964.371**	**33,742,735.237**

CONDENSED CHANGES IN THE NUMBER OF UNITS
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

	EURO FIXED INCOME (continued)		GLOBAL HIGH YIELD (continued)	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
Mediolanum S Hedged Class				
Number of units 'A' in issue at the beginning of the financial period	**-**	**-**	**5,690,556.287**	**6,601,581.838**
Number of units 'B' in issue at the beginning of the financial period	**-**	**-**	**36,124,995.182**	**41,738,864.433**
Number of 'A' units issued	-	-	128,550.573	357,766.311
Number of 'B' units issued	-	-	290,176.430	674,197.694
Number of 'A' units redeemed	-	-	(546,546.514)	(760,956.108)
Number of 'B' units redeemed	-	-	(2,980,678.411)	(3,787,733.678)
Number of units 'A' in issue at the end of the financial period	**-**	**-**	**5,272,560.346**	**6,198,392.041**
Number of units 'B' in issue at the end of the financial period	**-**	**-**	**33,434,493.201**	**38,625,328.449**

CONDENSED CHANGES IN THE NUMBER OF UNITS
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

	PREMIUM COUPON COLLECTION[1]		DYNAMIC COLLECTION[2]	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
Mediolanum L Class				
Number of units 'A' in issue at the beginning of the financial period	**17,305,423.039**	**19,444,127.776**	**15,233,207.950**	**14,286,757.418**
Number of units 'B' in issue at the beginning of the financial period	**11,408,053.155**	**12,939,552.511**	**-**	**-**
Number of 'A' units issued	866,227.833	1,092,756.596	707,754.610	1,912,245.839
Number of 'B' units issued	440,205.298	513,688.751	-	-
Number of 'A' units redeemed	(1,911,407.625)	(1,987,790.893)	(1,878,519.051)	(1,266,706.258)
Number of 'B' units redeemed	(1,108,788.359)	(1,239,447.868)	-	-
Number of 'A' units transfer in / out	8,132,744.283	-	(14,062,443.509)	-
Number of 'B' units transfer in / out	2,033,703.038	-	-	-
Number of units 'A' in issue at the end of the financial period	**24,392,987.530**	**18,549,093.479**	**-**	**14,932,296.999**
Number of units 'B' in issue at the end of the financial period	**12,773,173.132**	**12,213,793.394**	**-**	**-**
Mediolanum L Hedged Class				
Number of units 'A' in issue at the beginning of the financial period	**6,677,031.853**	**8,062,689.202**	**5,770,540.570**	**6,492,767.672**
Number of units 'B' in issue at the beginning of the financial period	**11,373,812.831**	**13,527,277.477**	**-**	**-**
Number of 'A' units issued	217,579.267	250,501.789	149,823.199	386,986.067
Number of 'B' units issued	180,434.285	216,983.933	-	-
Number of 'A' units redeemed	(731,940.673)	(1,014,621.113)	(478,656.217)	(806,101.536)
Number of 'B' units redeemed	(1,103,037.486)	(1,337,674.605)	-	-
Number of 'A' units transfer in / out	3,376,840.728	-	(5,441,707.552)	-
Number of 'B' units transfer in / out	1,933,061.103	-	-	-
Number of units 'A' in issue at the end of the financial period	**9,539,511.175**	**7,298,569.878**	**-**	**6,073,652.203**
Number of units 'B' in issue at the end of the financial period	**12,384,270.733**	**12,406,586.805**	**-**	**-**
Mediolanum S Class				
Number of units 'A' in issue at the beginning of the financial period	**7,940,567.256**	**9,644,719.711**	**4,962,171.945**	**5,559,533.340**
Number of units 'B' in issue at the beginning of the financial period	**9,622,679.904**	**11,898,980.468**	**-**	**-**
Number of 'A' units issued	74,774.755	107,699.773	14,964.407	43,336.364
Number of 'B' units issued	29,018.854	77,568.747	-	-
Number of 'A' units redeemed	(851,044.531)	(1,029,676.439)	(260,563.637)	(370,568.442)
Number of 'B' units redeemed	(1,033,795.723)	(1,363,289.317)	-	-
Number of 'A' units transfer in / out	578,687.933	-	(4,716,572.715)	-
Number of 'B' units transfer in / out	1,127,290.068	-	-	-
Number of units 'A' in issue at the end of the financial period	**7,742,985.413**	**8,722,743.045**	**-**	**5,232,301.262**
Number of units 'B' in issue at the end of the financial period	**9,745,193.103**	**10,613,259.898**	**-**	**-**

[1]Effective April 24, 2026, Equilibrium merged into Premium Coupon Collection. Unit balances do not reconcile on a one-for-one basis as units were exchanged using the merger exchange ratio.
[2]Effective April 24, 2026, Dynamic Collection merged into Socially Responsible Investment Collection. Unit balances do not reconcile on a one-for-one basis as units were exchanged using the merger exchange ratio.

CONDENSED CHANGES IN THE NUMBER OF UNITS
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

	PREMIUM COUPON COLLECTION (continued)[1]		DYNAMIC COLLECTION (continued)[2]	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
Mediolanum S Hedged Class				
Number of units 'A' in issue at the beginning of the financial period	**2,769,913.800**	**3,458,170.162**	**866,512.654**	**977,425.753**
Number of units 'B' in issue at the beginning of the financial period	**12,826,692.827**	**16,018,217.925**	**-**	**-**
Number of 'A' units issued	19,903.931	69,122.467	1,331.606	13,050.969
Number of 'B' units issued	35,848.249	44,891.854	-	-
Number of 'A' units redeemed	(398,726.361)	(496,839.563)	(54,731.178)	(89,676.963)
Number of 'B' units redeemed	(1,402,878.724)	(1,895,749.664)	-	-
Number of 'A' units transfer in / out	728,761.888	-	(813,113.082)	-
Number of 'B' units transfer in / out	1,983,386.851	-	-	-
Number of units 'A' in issue at the end of the financial period	**3,119,853.258**	**3,030,453.066**	**-**	**900,799.759**
Number of units 'B' in issue at the end of the financial period	**13,443,049.203**	**14,167,360.115**	**-**	**-**

[1]Effective April 24, 2026, Equilibrium merged into Premium Coupon Collection. Unit balances do not reconcile on a one-for-one basis as units were exchanged using the merger exchange ratio.
[2]Effective April 24, 2026, Dynamic Collection merged into Socially Responsible Investment Collection. Unit balances do not reconcile on a one-for-one basis as units were exchanged using the merger exchange ratio.

CONDENSED CHANGES IN THE NUMBER OF UNITS
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

	EQUITY POWER COUPON COLLECTION		MEDIOLANUM MORGAN STANLEY GLOBAL SELECTION	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
Mediolanum L Class				
Number of units 'A' in issue at the beginning of the financial period	**12,511,824.214**	**20,326,779.542**	**193,616,702.252**	**230,446,493.838**
Number of units 'B' in issue at the beginning of the financial period	**18,158,667.055**	**18,072,732.221**	**-**	**-**
Number of 'A' units issued	897,117.643	2,049,020.195	3,653,077.785	5,654,441.157
Number of 'B' units issued	1,496,121.645	1,263,731.957	-	-
Number of 'A' units redeemed	(975,146.360)	(4,495,048.979)	(20,266,060.871)	(26,079,926.816)
Number of 'B' units redeemed	(1,262,457.602)	(1,225,589.368)	-	-
Number of units 'A' in issue at the end of the financial period	**12,433,795.497**	**17,880,750.758**	**177,003,719.166**	**210,021,008.179**
Number of units 'B' in issue at the end of the financial period	**18,392,331.098**	**18,110,874.810**	**-**	**-**
Mediolanum L Hedged Class				
Number of units 'A' in issue at the beginning of the financial period	**7,671,204.342**	**8,520,349.774**	**88,718,779.309**	**105,024,986.313**
Number of units 'B' in issue at the beginning of the financial period	**11,256,342.920**	**12,700,117.776**	**-**	**-**
Number of 'A' units issued	389,256.111	314,520.127	1,422,808.426	1,931,503.963
Number of 'B' units issued	321,916.079	207,239.379	-	-
Number of 'A' units redeemed	(561,448.279)	(836,460.877)	(8,555,592.689)	(11,042,243.781)
Number of 'B' units redeemed	(869,411.109)	(1,052,398.860)	-	-
Number of units 'A' in issue at the end of the financial period	**7,499,012.174**	**7,998,409.024**	**81,585,995.046**	**95,914,246.495**
Number of units 'B' in issue at the end of the financial period	**10,708,847.890**	**11,854,958.295**	**-**	**-**
Mediolanum S Class				
Number of units 'A' in issue at the beginning of the financial period	**3,582,708.877**	**4,121,283.864**	**14,805,510.678**	**17,441,488.910**
Number of units 'B' in issue at the beginning of the financial period	**5,843,930.157**	**6,652,832.965**	**-**	**-**
Number of 'A' units issued	32,733.459	56,306.533	12,342.583	28,172.364
Number of 'B' units issued	77,199.736	57,188.324	-	-
Number of 'A' units redeemed	(294,837.720)	(337,675.811)	(1,458,933.106)	(1,442,800.352)
Number of 'B' units redeemed	(471,663.457)	(524,060.675)	-	-
Number of units 'A' in issue at the end of the financial period	**3,320,604.616**	**3,839,914.586**	**13,358,920.155**	**16,026,860.922**
Number of units 'B' in issue at the end of the financial period	**5,449,466.436**	**6,185,960.614**	**-**	**-**

CONDENSED CHANGES IN THE NUMBER OF UNITS
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

	EQUITY POWER COUPON COLLECTION (continued)		MEDIOLANUM MORGAN STANLEY GLOBAL SELECTION (continued)	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
Mediolanum S Hedged Class				
Number of units 'A' in issue at the beginning of the financial period	**1,543,243.799**	**1,858,952.466**	**8,213,649.683**	**10,145,853.763**
Number of units 'B' in issue at the beginning of the financial period	**5,764,208.584**	**6,813,094.080**	**-**	**-**
Number of 'A' units issued	13,329.263	21,123.664	9,188.100	20,118.039
Number of 'B' units issued	30,989.156	24,499.166	-	-
Number of 'A' units redeemed	(119,967.839)	(206,145.034)	(631,120.874)	(1,119,988.198)
Number of 'B' units redeemed	(382,789.581)	(623,636.786)	-	-
Number of units 'A' in issue at the end of the financial period	**1,436,605.223**	**1,673,931.096**	**7,591,716.909**	**9,045,983.604**
Number of units 'B' in issue at the end of the financial period	**5,412,408.159**	**6,213,956.460**	**-**	**-**

CONDENSED CHANGES IN THE NUMBER OF UNITS
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

	EMERGING MARKETS MULTI ASSET COLLECTION		COUPON STRATEGY COLLECTION[1]	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
Mediolanum L Class				
Number of units 'A' in issue at the beginning of the financial period	**21,389,425.283**	**23,139,125.098**	**19,866,949.401**	**21,846,080.945**
Number of units 'B' in issue at the beginning of the financial period	**-**	**-**	**50,358,902.467**	**56,123,387.075**
Number of 'A' units issued	992,908.216	1,050,659.630	1,630,606.612	1,147,418.362
Number of 'B' units issued	-	-	3,025,715.047	1,831,845.465
Number of 'A' units redeemed	(1,830,624.495)	(1,951,746.001)	(6,003,382.002)	(2,035,263.881)
Number of 'B' units redeemed	-	-	(5,170,160.545)	(4,533,207.402)
Number of 'A' units transfer in	-	-	12,894,085.766	-
Number of 'B' units transfer in	-	-	21,298,642.881	-
Number of units 'A' in issue at the end of the financial period	**20,551,709.004**	**22,238,038.727**	**28,388,259.777**	**20,958,235.426**
Number of units 'B' in issue at the end of the financial period	**-**	**-**	**69,513,099.850**	**53,422,025.138**
Mediolanum L Hedged Class				
Number of units 'A' in issue at the beginning of the financial period	**-**	**-**	**19,792,154.954**	**22,371,339.720**
Number of units 'B' in issue at the beginning of the financial period	**-**	**-**	**54,169,596.616**	**63,781,674.201**
Number of 'A' units issued	-	-	443,133.130	366,815.187
Number of 'B' units issued	-	-	1,095,438.952	709,312.829
Number of 'A' units redeemed	-	-	(9,058,305.237)	(1,875,346.730)
Number of 'B' units redeemed	-	-	(5,118,759.710)	(6,465,805.732)
Number of 'A' units transfer in	-	-	10,725,934.891	-
Number of 'B' units transfer in	-	-	10,231,210.133	-
Number of units 'A' in issue at the end of the financial period	**-**	**-**	**21,902,917.738**	**20,862,808.177**
Number of units 'B' in issue at the end of the financial period	**-**	**-**	**60,377,485.991**	**58,025,181.298**
Mediolanum S Class				
Number of units 'A' in issue at the beginning of the financial period	**3,020,347.087**	**3,594,057.333**	**5,586,263.619**	**6,505,292.434**
Number of units 'B' in issue at the beginning of the financial period	**-**	**-**	**24,943,808.999**	**29,761,705.355**
Number of 'A' units issued	10,820.340	39,827.443	149,089.888	220,161.758
Number of 'B' units issued	-	-	218,322.643	149,369.616
Number of 'A' units redeemed	(307,270.023)	(354,881.227)	(1,030,700.857)	(615,213.073)
Number of 'B' units redeemed	-	-	(2,946,608.285)	(2,585,185.687)
Number of 'A' units transfer in	-	-	1,406,004.011	-
Number of 'B' units transfer in	-	-	6,367,638.636	-
Number of units 'A' in issue at the end of the financial period	**2,723,897.404**	**3,279,003.549**	**6,110,656.661**	**6,110,241.119**
Number of units 'B' in issue at the end of the financial period	**-**	**-**	**28,583,161.993**	**27,325,889.284**

[1]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection. Unit balances do not reconcile on a one-for-one basis as units were exchanged using the merger exchange ratio.

CONDENSED CHANGES IN THE NUMBER OF UNITS
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

	EMERGING MARKETS MULTI ASSET COLLECTION (continued)		COUPON STRATEGY COLLECTION (continued)[1]	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
Mediolanum S Hedged Class				
Number of units 'A' in issue at the beginning of the financial period	**-**	**-**	**4,927,402.028**	**6,249,336.621**
Number of units 'B' in issue at the beginning of the financial period	**-**	**-**	**36,158,707.919**	**44,223,975.597**
Number of 'A' units issued	-	-	63,365.444	110,945.160
Number of 'B' units issued	-	-	140,107.892	138,272.897
Number of 'A' units redeemed	-	-	(561,421.374)	(867,298.242)
Number of 'B' units redeemed	-	-	(3,545,765.905)	(4,627,353.027)
Number of 'A' units transfer in	-	-	824,210.273	-
Number of 'B' units transfer in	-	-	4,937,959.960	-
Number of units 'A' in issue at the end of the financial period	**-**	**-**	**5,253,556.371**	**5,492,983.539**
Number of units 'B' in issue at the end of the financial period	**-**	**-**	**37,691,009.866**	**39,734,895.467**

[1]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection. Unit balances do not reconcile on a one-for-one basis as units were exchanged using the merger exchange ratio.

CONDENSED CHANGES IN THE NUMBER OF UNITS
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

	NEW OPPORTUNITIES COLLECTION		INFRASTRUCTURE OPPORTUNITY COLLECTION	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
Mediolanum L Class				
Number of units 'A' in issue at the beginning of the financial period	**30,753,132.781**	**38,490,306.674**	**31,539,873.013**	**33,270,576.840**
Number of units 'B' in issue at the beginning of the financial period	**-**	**-**	**7,002,789.854**	**7,127,813.152**
Number of 'A' units issued	1,291,834.196	1,791,455.624	2,586,964.388	2,345,947.533
Number of 'B' units issued	-	-	605,266.535	527,859.530
Number of 'A' units redeemed	(3,156,586.708)	(7,520,766.442)	(3,025,497.179)	(3,643,672.901)
Number of 'B' units redeemed	-	-	(463,080.844)	(572,898.859)
Number of units 'A' in issue at the end of the financial period	**28,888,380.269**	**32,760,995.856**	**31,101,340.222**	**31,972,851.472**
Number of units 'B' in issue at the end of the financial period	**-**	**-**	**7,144,975.545**	**7,082,773.823**
Mediolanum L Hedged Class				
Number of units 'A' in issue at the beginning of the financial period	**17,225,789.698**	**20,317,165.335**	**12,061,478.972**	**13,605,355.298**
Number of units 'B' in issue at the beginning of the financial period	**-**	**-**	**5,180,124.124**	**5,697,046.091**
Number of 'A' units issued	354,871.521	708,041.371	684,024.773	801,354.086
Number of 'B' units issued	-	-	162,520.905	130,986.388
Number of 'A' units redeemed	(2,241,402.315)	(2,746,378.667)	(963,636.987)	(1,489,427.319)
Number of 'B' units redeemed	-	-	(274,600.681)	(451,574.488)
Number of units 'A' in issue at the end of the financial period	**15,339,258.904**	**18,278,828.039**	**11,781,866.758**	**12,917,282.065**
Number of units 'B' in issue at the end of the financial period	**-**	**-**	**5,068,044.348**	**5,376,457.991**
Mediolanum S Class				
Number of units 'A' in issue at the beginning of the financial period	**3,496,767.284**	**4,155,546.336**	**1,666,891.137**	**1,956,908.603**
Number of units 'B' in issue at the beginning of the financial period	**-**	**-**	**2,818,071.257**	**3,247,183.939**
Number of 'A' units issued	7,556.123	15,159.949	36,467.621	38,681.518
Number of 'B' units issued	-	-	26,389.563	26,096.679
Number of 'A' units redeemed	(406,425.205)	(384,499.267)	(128,381.882)	(190,854.381)
Number of 'B' units redeemed	-	-	(213,264.186)	(248,461.356)
Number of units 'A' in issue at the end of the financial period	**3,097,898.202**	**3,786,207.018**	**1,574,976.876**	**1,804,735.740**
Number of units 'B' in issue at the end of the financial period	**-**	**-**	**2,631,196.634**	**3,024,819.262**

CONDENSED CHANGES IN THE NUMBER OF UNITS
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

	NEW OPPORTUNITIES COLLECTION (continued)		INFRASTRUCTURE OPPORTUNITY COLLECTION (continued)	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
Mediolanum S Hedged Class				
Number of units 'A' in issue at the beginning of the financial period	**2,144,863.072**	**2,651,840.811**	**858,024.777**	**1,036,243.881**
Number of units 'B' in issue at the beginning of the financial period	**-**	**-**	**2,478,883.376**	**2,985,968.459**
Number of 'A' units issued	7,118.959	9,355.020	8,847.821	24,590.642
Number of 'B' units issued	-	-	4,949.961	9,619.853
Number of 'A' units redeemed	(140,693.515)	(292,363.791)	(71,637.687)	(114,824.038)
Number of 'B' units redeemed	-	-	(186,904.161)	(310,486.938)
Number of units 'A' in issue at the end of the financial period	**2,011,288.516**	**2,368,832.040**	**795,234.911**	**946,010.485**
Number of units 'B' in issue at the end of the financial period	**-**	**-**	**2,296,929.176**	**2,685,101.374**

CONDENSED CHANGES IN THE NUMBER OF UNITS
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

	CONVERTIBLE STRATEGY COLLECTION		MEDIOLANUM DIVERSIFIED MULTI ASSET STRATEGY*	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
Mediolanum L Class				
Number of units 'A' in issue at the beginning of the financial period	**19,831,553.125**	**21,838,387.932**	**31,983,033.411**	**33,272,118.678**
Number of units 'B' in issue at the beginning of the financial period	**5,229,371.005**	**5,766,728.156**	**-**	**-**
Number of 'A' units issued	997,196.759	1,738,689.916	2,345,772.779	2,144,500.449
Number of 'B' units issued	149,037.157	295,216.183	-	-
Number of 'A' units redeemed	(1,966,971.178)	(2,232,886.450)	(2,372,550.058)	(2,965,368.724)
Number of 'B' units redeemed	(436,233.133)	(625,534.736)	-	-
Number of units 'A' in issue at the end of the financial period	**18,861,778.706**	**21,344,191.398**	**31,956,256.132**	**32,451,250.403**
Number of units 'B' in issue at the end of the financial period	**4,942,175.029**	**5,436,409.603**	**-**	**-**
Mediolanum L Hedged Class				
Number of units 'A' in issue at the beginning of the financial period	**10,999,195.311**	**12,993,707.120**	**-**	**-**
Number of units 'B' in issue at the beginning of the financial period	**4,832,830.494**	**5,576,614.871**	**-**	**-**
Number of 'A' units issued	469,036.785	561,628.161	-	-
Number of 'B' units issued	123,331.165	168,880.252	-	-
Number of 'A' units redeemed	(1,174,144.000)	(1,566,873.521)	-	-
Number of 'B' units redeemed	(456,568.025)	(615,235.335)	-	-
Number of units 'A' in issue at the end of the financial period	**10,294,088.096**	**11,988,461.760**	**-**	**-**
Number of units 'B' in issue at the end of the financial period	**4,499,593.634**	**5,130,259.788**	**-**	**-**
Mediolanum S Class				
Number of units 'A' in issue at the beginning of the financial period	**1,826,202.614**	**2,147,586.520**	**8,116,641.495**	**9,880,618.244**
Number of units 'B' in issue at the beginning of the financial period	**3,252,031.928**	**3,977,750.142**	**-**	**-**
Number of 'A' units issued	30,139.218	38,258.505	82,890.253	31,455.474
Number of 'B' units issued	8,123.121	34,465.671	-	-
Number of 'A' units redeemed	(203,227.444)	(216,243.667)	(624,876.688)	(1,022,299.668)
Number of 'B' units redeemed	(282,493.283)	(428,611.923)	-	-
Number of units 'A' in issue at the end of the financial period	**1,653,114.388**	**1,969,601.358**	**7,574,655.060**	**8,889,774.050**
Number of units 'B' in issue at the end of the financial period	**2,977,661.766**	**3,583,603.890**	**-**	**-**

*Sub-Fund name changed. For further details see Note 1.

CONDENSED CHANGES IN THE NUMBER OF UNITS
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

	CONVERTIBLE STRATEGY COLLECTION (continued)		MEDIOLANUM DIVERSIFIED MULTI ASSET STRATEGY (continued)*	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
Mediolanum S Hedged Class				
Number of units 'A' in issue at the beginning of the financial period	**1,572,927.655**	**1,956,261.931**	**-**	**-**
Number of units 'B' in issue at the beginning of the financial period	**4,930,673.497**	**6,249,382.245**	**-**	**-**
Number of 'A' units issued	5,678.675	39,964.206	-	-
Number of 'B' units issued	9,212.680	13,101.351	-	-
Number of 'A' units redeemed	(191,001.488)	(235,314.536)	-	-
Number of 'B' units redeemed	(502,968.244)	(791,772.960)	-	-
Number of units 'A' in issue at the end of the financial period	**1,387,604.842**	**1,760,911.601**	**-**	**-**
Number of units 'B' in issue at the end of the financial period	**4,436,917.933**	**5,470,710.636**	**-**	**-**

*Sub-Fund name changed. For further details see Note 1.

CONDENSED CHANGES IN THE NUMBER OF UNITS
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

	MEDIOLANUM GLOBAL MULTI ASSET FOCUS[1*]		SOCIALLY RESPONSIBLE INVESTMENT COLLECTION[2]	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
Mediolanum L Class				
Number of units 'A' in issue at the beginning of the financial period	**31,179,701.505**	**33,662,087.718**	**30,676,099.960**	**31,846,065.153**
Number of units 'B' in issue at the beginning of the financial period	**17,418,424.088**	**19,370,699.974**	**-**	**-**
Number of 'A' units issued	1,930,820.026	1,850,868.285	4,048,642.728	2,554,161.714
Number of 'B' units issued	435,375.657	535,122.667	-	-
Number of 'A' units redeemed	(2,643,759.772)	(2,816,914.723)	(3,841,548.899)	(3,053,459.832)
Number of 'B' units redeemed	(1,570,576.892)	(1,450,857.933)	-	-
Number of 'A' units transfer in	8,942,863.702	-	19,160,703.288	-
Number of 'B' units transfer in	-	-	-	-
Number of units 'A' in issue at the end of the financial period	**39,409,625.461**	**32,696,041.280**	**50,043,897.077**	**31,346,767.035**
Number of units 'B' in issue at the end of the financial period	**16,283,222.853**	**18,454,964.708**	**-**	**-**
Mediolanum L Hedged Class				
Number of units 'A' in issue at the beginning of the financial period[3]	**-**	**-**	**11,878,828.757**	**13,168,987.749**
Number of units 'B' in issue at the beginning of the financial period	**-**	**-**	**-**	**-**
Number of 'A' units issued	346,263.212	-	862,846.923	566,171.126
Number of 'B' units issued	-	-	-	-
Number of 'A' units redeemed	(105,045.999)	-	(1,476,573.116)	(1,102,049.235)
Number of 'B' units redeemed	-	-	-	-
Number of 'A' units transfer in	4,601,622.712	-	7,109,810.598	-
Number of 'B' units transfer in	-	-	-	-
Number of units 'A' in issue at the end of the financial period	**4,842,839.925**	**-**	**18,374,913.162**	**12,633,109.640**
Number of units 'B' in issue at the end of the financial period	**-**	**-**	**-**	**-**

[1]Effective April 24, 2026, Mediolanum Multi Asset ESG Selection merged into Mediolanum Global Multi Asset Focus. Unit balances do not reconcile on a one-for-one basis as units were exchanged using the merger exchange ratio.
[2]Effective April 24, 2026, Dynamic Collection merged into Socially Responsible Investment Collection. Unit balances do not reconcile on a one-for-one basis as units were exchanged using the merger exchange ratio.
[3]Effective February 02, 2026, this unit Class was launched.
[*]Sub-Fund name changed. For further details see Note 1.

CONDENSED CHANGES IN THE NUMBER OF UNITS
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

	MEDIOLANUM GLOBAL MULTI ASSET FOCUS (continued)[1*]		SOCIALLY RESPONSIBLE INVESTMENT COLLECTION (continued)[2]	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
Mediolanum S Class				
Number of units 'A' in issue at the beginning of the financial period	**6,933,534.151**	**8,197,543.802**	**1,653,323.946**	**1,940,607.500**
Number of units 'B' in issue at the beginning of the financial period	**17,943,609.706**	**21,636,837.191**	**-**	**-**
Number of 'A' units issued	60,542.203	171,653.569	109,271.704	29,767.916
Number of 'B' units issued	36,928.463	65,899.002	-	-
Number of 'A' units redeemed	(628,970.154)	(880,015.655)	(315,220.131)	(193,297.739)
Number of 'B' units redeemed	(1,594,452.255)	(2,094,646.504)	-	-
Number of 'A' units transfer in	-	-	5,558,814.331	-
Number of 'B' units transfer in	-	-	-	-
Number of units 'A' in issue at the end of the financial period	**6,365,106.200**	**7,489,181.716**	**7,006,189.850**	**1,777,077.677**
Number of units 'B' in issue at the end of the financial period	**16,386,085.914**	**19,608,089.689**	**-**	**-**
Mediolanum S Hedged Class				
Number of units 'A' in issue at the beginning of the financial period	**-**	**-**	**989,901.846**	**1,165,569.127**
Number of units 'B' in issue at the beginning of the financial period	**-**	**-**	**-**	**-**
Number of 'A' units issued	-	-	41,802.580	11,551.965
Number of 'B' units issued	-	-	-	-
Number of 'A' units redeemed	-	-	(79,520.353)	(112,161.654)
Number of 'B' units redeemed	-	-	-	-
Number of 'A' units transfer in	-	-	1,027,925.133	-
Number of 'B' units transfer in	-	-	-	-
Number of units 'A' in issue at the end of the financial period	**-**	**-**	**1,980,109.206**	**1,064,959.438**
Number of units 'B' in issue at the end of the financial period	**-**	**-**	**-**	**-**

[1]Effective April 24, 2026, Mediolanum Multi Asset ESG Selection merged into Mediolanum Global Multi Asset Focus. Unit balances do not reconcile on a one-for-one basis as units were exchanged using the merger exchange ratio.
[2]Effective April 24, 2026, Dynamic Collection merged into Socially Responsible Investment Collection. Unit balances do not reconcile on a one-for-one basis as units were exchanged using the merger exchange ratio.
[*]Sub-Fund name changed. For further details see Note 1.

CONDENSED CHANGES IN THE NUMBER OF UNITS
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

	FINANCIAL INCOME STRATEGY		EQUILIBRIUM[1]	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
Mediolanum L Class				
Number of units 'A' in issue at the beginning of the financial period	**227,659,547.469**	**177,474,829.500**	**11,552,472.983**	**11,645,877.495**
Number of units 'B' in issue at the beginning of the financial period	**79,145,356.769**	**57,785,507.908**	**2,301,916.307**	**2,462,854.668**
Number of 'A' units issued	33,633,827.688	37,594,431.256	316,399.295	1,406,840.723
Number of 'B' units issued	12,409,240.603	13,362,073.406	59,044.316	239,993.124
Number of 'A' units redeemed	(16,166,780.720)	(12,745,320.303)	(952,642.529)	(1,232,080.760)
Number of 'B' units redeemed	(4,587,403.935)	(3,132,585.818)	(268,222.174)	(275,425.422)
Number of 'A' units transfer out	-	-	(10,916,229.749)	-
Number of 'B' units transfer out	-	-	(2,092,738.449)	-
Number of units 'A' in issue at the end of the financial period	**245,126,594.437**	**202,323,940.453**	**-**	**11,820,637.458**
Number of units 'B' in issue at the end of the financial period	**86,967,193.437**	**68,014,995.496**	**-**	**2,427,422.370**
Mediolanum L Hedged Class				
Number of units 'A' in issue at the beginning of the financial period	**-**	**-**	**4,646,708.510**	**5,446,784.292**
Number of units 'B' in issue at the beginning of the financial period	**-**	**-**	**2,123,694.928**	**2,511,461.335**
Number of 'A' units issued	-	-	97,089.229	301,778.687
Number of 'B' units issued	-	-	26,385.617	93,269.068
Number of 'A' units redeemed	-	-	(303,829.470)	(698,952.361)
Number of 'B' units redeemed	-	-	(180,198.680)	(358,481.909)
Number of 'A' units transfer out	-	-	(4,439,968.269)	-
Number of 'B' units transfer out	-	-	(1,969,881.865)	-
Number of units 'A' in issue at the end of the financial period	**-**	**-**	**-**	**5,049,610.618**
Number of units 'B' in issue at the end of the financial period	**-**	**-**	**-**	**2,246,248.494**
Mediolanum S Class				
Number of units 'A' in issue at the beginning of the financial period	**6,027,263.938**	**5,825,890.286**	**833,542.659**	**992,063.470**
Number of units 'B' in issue at the beginning of the financial period	**9,825,332.940**	**10,403,565.016**	**1,241,592.619**	**1,502,479.159**
Number of 'A' units issued	311,299.085	472,853.486	8,586.144	37,926.017
Number of 'B' units issued	268,261.466	334,360.969	2,636.018	5,784.414
Number of 'A' units redeemed	(356,744.792)	(371,381.266)	(85,971.242)	(146,761.413)
Number of 'B' units redeemed	(659,132.316)	(739,092.772)	(90,647.352)	(139,984.486)
Number of 'A' units transfer out	-	-	(756,157.561)	-
Number of 'B' units transfer out	-	-	(1,153,581.285)	-
Number of units 'A' in issue at the end of the financial period	**5,981,818.231**	**5,927,362.506**	**-**	**883,228.074**
Number of units 'B' in issue at the end of the financial period	**9,434,462.090**	**9,998,833.213**	**-**	**1,368,279.087**

[1]Effective April 24, 2026, Equilibrium merged into Premium Coupon Collection. Unit balances do not reconcile on a one-for-one basis as units were exchanged using the merger exchange ratio.

CONDENSED CHANGES IN THE NUMBER OF UNITS
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

	FINANCIAL INCOME STRATEGY (continued)		EQUILIBRIUM (continued)[1]	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
Mediolanum S Hedged Class				
Number of units 'A' in issue at the beginning of the financial period	**-**	**-**	**1,042,390.559**	**1,252,662.114**
Number of units 'B' in issue at the beginning of the financial period	**-**	**-**	**2,094,399.883**	**2,673,172.205**
Number of 'A' units issued	-	-	159.989	21,302.490
Number of 'B' units issued	-	-	3,469.874	8,956.135
Number of 'A' units redeemed	-	-	(108,342.252)	(149,564.247)
Number of 'B' units redeemed	-	-	(102,389.425)	(368,511.979)
Number of 'A' units transfer out	-	-	(934,208.296)	-
Number of 'B' units transfer out	-	-	(1,995,480.332)	-
Number of units 'A' in issue at the end of the financial period	**-**	**-**	**-**	**1,124,400.357**
Number of units 'B' in issue at the end of the financial period	**-**	**-**	**-**	**2,313,616.361**

[1]Effective April 24, 2026, Equilibrium merged into Premium Coupon Collection. Unit balances do not reconcile on a one-for-one basis as units were exchanged using the merger exchange ratio.

CONDENSED CHANGES IN THE NUMBER OF UNITS
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

	MEDIOLANUM FIDELITY GLOBAL ALLOCATION*		EUROPEAN COUPON STRATEGY COLLECTION[1]	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
Mediolanum L Class				
Number of units 'A' in issue at the beginning of the financial period	**15,529,098.501**	**17,414,303.532**	**9,018,014.961**	**9,270,065.545**
Number of units 'B' in issue at the beginning of the financial period	**11,477,001.650**	**12,134,884.109**	**10,182,186.619**	**10,072,036.376**
Number of 'A' units issued	563,793.795	750,620.404	5,041,340.726	728,833.540
Number of 'B' units issued	621,421.970	779,995.296	249,202.014	879,121.731
Number of 'A' units redeemed	(7,628,542.888)	(1,694,524.432)	(4,115,008.238)	(793,314.163)
Number of 'B' units redeemed	(1,013,800.655)	(1,055,931.956)	(1,049,637.879)	(793,451.452)
Number of 'A' units transfer out	-	-	(9,944,347.449)	-
Number of 'B' units transfer out	-	-	(9,381,750.754)	-
Number of units 'A' in issue at the end of the financial period	**8,464,349.408**	**16,470,399.504**	**-**	**9,205,584.922**
Number of units 'B' in issue at the end of the financial period	**11,084,622.965**	**11,858,947.449**	**-**	**10,157,706.655**
Mediolanum L Hedged Class				
Number of units 'A' in issue at the beginning of the financial period	**8,619,665.675**	**9,699,322.689**	**3,784,905.786**	**4,237,630.079**
Number of units 'B' in issue at the beginning of the financial period	**6,514,707.893**	**7,228,164.635**	**4,406,065.856**	**5,004,818.305**
Number of 'A' units issued	220,412.410	558,085.232	47,063.606	165,258.853
Number of 'B' units issued	174,640.991	202,671.657	46,336.846	99,313.490
Number of 'A' units redeemed	(4,607,118.856)	(938,409.793)	(1,942,188.584)	(379,247.865)
Number of 'B' units redeemed	(502,377.782)	(608,664.414)	(354,373.979)	(548,273.541)
Number of 'A' units transfer out	-	-	(1,889,780.808)	-
Number of 'B' units transfer out	-	-	(4,098,028.723)	-
Number of units 'A' in issue at the end of the financial period	**4,232,959.229**	**9,318,998.128**	**-**	**4,023,641.067**
Number of units 'B' in issue at the end of the financial period	**6,186,971.102**	**6,822,171.878**	**-**	**4,555,858.254**
Mediolanum S Class				
Number of units 'A' in issue at the beginning of the financial period	**1,395,039.679**	**1,648,975.326**	**912,843.778**	**1,063,235.596**
Number of units 'B' in issue at the beginning of the financial period	**3,813,438.152**	**4,512,760.162**	**2,941,214.756**	**3,491,599.427**
Number of 'A' units issued	21,051.694	41,246.971	5,642.622	27,376.821
Number of 'B' units issued	33,930.881	51,986.145	4,762.553	32,845.629
Number of 'A' units redeemed	(138,502.410)	(159,891.485)	(81,162.584)	(104,369.408)
Number of 'B' units redeemed	(455,580.409)	(432,899.560)	(230,142.169)	(316,374.406)
Number of 'A' units transfer out	-	-	(837,323.816)	-
Number of 'B' units transfer out	-	-	(2,715,835.140)	-
Number of units 'A' in issue at the end of the financial period	**1,277,588.963**	**1,530,330.812**	**-**	**986,243.009**
Number of units 'B' in issue at the end of the financial period	**3,391,788.624**	**4,131,846.747**	**-**	**3,208,070.650**

[1]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection. Unit balances do not reconcile on a one-for-one basis as units were exchanged using the merger exchange ratio.
*Sub-Fund name changed. For further details see Note 1.

CONDENSED CHANGES IN THE NUMBER OF UNITS
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

	MEDIOLANUM FIDELITY GLOBAL ALLOCATION (continued)*		EUROPEAN COUPON STRATEGY COLLECTION (continued)[1]	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
Mediolanum S Hedged Class				
Number of units 'A' in issue at the beginning of the financial period	**880,064.330**	**1,055,280.833**	**503,559.700**	**589,055.935**
Number of units 'B' in issue at the beginning of the financial period	**2,509,084.277**	**3,127,723.452**	**2,293,447.059**	**2,793,945.596**
Number of 'A' units issued	3,439.783	23,241.889	1,119.298	17,900.595
Number of 'B' units issued	13,616.608	19,527.366	5,634.010	11,149.783
Number of 'A' units redeemed	(101,597.566)	(97,028.469)	(22,266.556)	(66,863.000)
Number of 'B' units redeemed	(252,133.648)	(392,155.837)	(160,610.561)	(307,339.047)
Number of 'A' units transfer out	-	-	(482,412.442)	-
Number of 'B' units transfer out	-	-	(2,138,470.508)	-
Number of units 'A' in issue at the end of the financial period	**781,906.547**	**981,494.253**	**-**	**540,093.530**
Number of units 'B' in issue at the end of the financial period	**2,270,567.237**	**2,755,094.981**	**-**	**2,497,756.332**

[1]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection. Unit balances do not reconcile on a one-for-one basis as units were exchanged using the merger exchange ratio.
*Sub-Fund name changed. For further details see Note 1.

CONDENSED CHANGES IN THE NUMBER OF UNITS
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

	US COUPON STRATEGY COLLECTION[1]		DYNAMIC INTERNATIONAL VALUE OPPORTUNITY	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
Mediolanum L Class				
Number of units 'A' in issue at the beginning of the financial period	**9,490,151.486**	**9,301,527.030**	**147,826,800.892**	**137,774,637.240**
Number of units 'B' in issue at the beginning of the financial period	**10,184,536.544**	**9,799,459.565**	**-**	**-**
Number of 'A' units issued	266,325.548	1,075,857.466	16,248,236.239	11,501,084.085
Number of 'B' units issued	253,226.263	971,594.287	-	-
Number of 'A' units redeemed	(4,654,841.659)	(747,898.341)	(31,346,847.481)	(11,062,894.386)
Number of 'B' units redeemed	(1,174,012.130)	(727,036.585)	-	-
Number of 'A' units transfer out	(5,101,635.375)	-	-	-
Number of 'B' units transfer out	(9,263,750.677)	-	-	-
Number of units 'A' in issue at the end of the financial period	**-**	**9,629,486.155**	**132,728,189.650**	**138,212,826.939**
Number of units 'B' in issue at the end of the financial period	**-**	**10,044,017.267**	**-**	**-**
Mediolanum L Hedged Class				
Number of units 'A' in issue at the beginning of the financial period	**4,758,333.207**	**5,448,471.840**	**30,590,431.674**	**33,728,599.505**
Number of units 'B' in issue at the beginning of the financial period	**4,831,277.368**	**5,601,702.311**	**-**	**-**
Number of 'A' units issued	7,344,528.577	455,028.852	1,761,115.878	1,784,451.117
Number of 'B' units issued	96,153.567	101,811.271	-	-
Number of 'A' units redeemed	(2,307,105.753)	(640,995.273)	(3,341,410.693)	(3,423,635.452)
Number of 'B' units redeemed	(458,493.143)	(562,726.638)	-	-
Number of 'A' units transfer out	(9,795,756.031)	-	-	-
Number of 'B' units transfer out	(4,468,937.792)	-	-	-
Number of units 'A' in issue at the end of the financial period	**-**	**5,262,505.419**	**29,010,136.859**	**32,089,415.170**
Number of units 'B' in issue at the end of the financial period	**-**	**5,140,786.944**	**-**	**-**
Mediolanum S Class				
Number of units 'A' in issue at the beginning of the financial period	**764,893.062**	**848,437.580**	**6,457,634.130**	**7,527,415.438**
Number of units 'B' in issue at the beginning of the financial period	**2,909,051.448**	**3,307,010.982**	**-**	**-**
Number of 'A' units issued	5,860.753	25,175.674	73,249.995	90,744.283
Number of 'B' units issued	4,633.422	35,249.814	-	-
Number of 'A' units redeemed	(58,428.980)	(70,759.520)	(489,746.802)	(680,859.678)
Number of 'B' units redeemed	(216,284.479)	(271,825.637)	-	-
Number of 'A' units transfer out	(712,324.835)	-	-	-
Number of 'B' units transfer out	(2,697,400.391)	-	-	-
Number of units 'A' in issue at the end of the financial period	**-**	**802,853.734**	**6,041,137.323**	**6,937,300.043**
Number of units 'B' in issue at the end of the financial period	**-**	**3,070,435.159**	**-**	**-**

[1]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection. Unit balances do not reconcile on a one-for-one basis as units were exchanged using the merger exchange ratio.

CONDENSED CHANGES IN THE NUMBER OF UNITS
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

	US COUPON STRATEGY COLLECTION (continued)[1]		DYNAMIC INTERNATIONAL VALUE OPPORTUNITY (continued)	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
Mediolanum S Hedged Class				
Number of units 'A' in issue at the beginning of the financial period	**401,371.736**	**483,529.162**	**5,104,939.503**	**6,236,407.236**
Number of units 'B' in issue at the beginning of the financial period	**1,984,838.470**	**2,406,991.738**	**-**	**-**
Number of 'A' units issued	-	17,655.798	34,409.272	33,415.346
Number of 'B' units issued	4,760.684	8,942.864	-	-
Number of 'A' units redeemed	(20,115.195)	(79,414.178)	(335,326.493)	(711,419.871)
Number of 'B' units redeemed	(126,722.251)	(279,208.512)	-	-
Number of 'A' units transfer out	(381,256.541)	-	-	-
Number of 'B' units transfer out	(1,862,876.903)	-	-	-
Number of units 'A' in issue at the end of the financial period	**-**	**421,770.782**	**4,804,022.282**	**5,558,402.711**
Number of units 'B' in issue at the end of the financial period	**-**	**2,136,726.090**	**-**	**-**

[1]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection. Unit balances do not reconcile on a one-for-one basis as units were exchanged using the merger exchange ratio.

CONDENSED CHANGES IN THE NUMBER OF UNITS
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

	MEDIOLANUM INNOVATIVE THEMATIC OPPORTUNITIES		GLOBAL SMALL CAP EQUITY	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
Mediolanum L Class				
Number of units 'A' in issue at the beginning of the financial period	**218,919,588.509**	**208,987,311.386**	**39,865,016.470**	**70,912,107.391**
Number of units 'B' in issue at the beginning of the financial period	**-**	**-**	**-**	**-**
Number of 'A' units issued	25,098,566.595	33,709,929.393	2,952,342.650	3,554,780.903
Number of 'B' units issued	-	-	-	-
Number of 'A' units redeemed	(23,484,158.610)	(19,090,886.124)	(4,242,953.900)	(32,338,824.215)
Number of 'B' units redeemed	-	-	-	-
Number of units 'A' in issue at the end of the financial period	**220,533,996.494**	**223,606,354.655**	**38,574,405.220**	**42,128,064.079**
Number of units 'B' in issue at the end of the financial period	**-**	**-**	**-**	**-**
Mediolanum L Hedged Class				
Number of units 'A' in issue at the beginning of the financial period	**42,450,095.584**	**44,148,498.031**	**27,752,967.622**	**-**
Number of units 'B' in issue at the beginning of the financial period	**-**	**-**	**-**	**-**
Number of 'A' units issued	1,825,262.350	6,729,996.014	1,897,179.753	29,413,194.700
Number of 'B' units issued	-	-	-	-
Number of 'A' units redeemed	(4,635,132.600)	(5,216,265.013)	(2,403,642.580)	-
Number of 'B' units redeemed	-	-	-	-
Number of units 'A' in issue at the end of the financial period	**39,640,225.334**	**45,662,229.032**	**27,246,504.795**	**29,413,194.700**
Number of units 'B' in issue at the end of the financial period	**-**	**-**	**-**	**-**

CONDENSED CHANGES IN THE NUMBER OF UNITS
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

	CHINESE ROAD OPPORTUNITY		GLOBAL LEADERS	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
Mediolanum L Class				
Number of units 'A' in issue at the beginning of the financial period	**395,317,691.550**	**416,832,261.474**	**198,710,856.798**	**201,789,432.936**
Number of units 'B' in issue at the beginning of the financial period	**-**	**-**	**-**	**-**
Number of 'A' units issued	18,670,546.983	27,921,397.698	15,144,098.187	20,821,397.844
Number of 'B' units issued	-	-	-	-
Number of 'A' units redeemed	(32,269,077.286)	(28,008,245.718)	(24,227,475.163)	(18,011,814.797)
Number of 'B' units redeemed	-	-	-	-
Number of units 'A' in issue at the end of the financial period	**381,719,161.247**	**416,745,413.454**	**189,627,479.822**	**204,599,015.983**
Number of units 'B' in issue at the end of the financial period	**-**	**-**	**-**	**-**
Mediolanum L Hedged Class				
Number of units 'A' in issue at the beginning of the financial period	**-**	**-**	**35,909,966.507**	**39,704,363.201**
Number of units 'B' in issue at the beginning of the financial period	**-**	**-**	**-**	**-**
Number of 'A' units issued	-	-	1,572,630.136	2,349,030.954
Number of 'B' units issued	-	-	-	-
Number of 'A' units redeemed	-	-	(4,379,828.124)	(3,976,821.876)
Number of 'B' units redeemed	-	-	-	-
Number of units 'A' in issue at the end of the financial period	**-**	**-**	**33,102,768.519**	**38,076,572.279**
Number of units 'B' in issue at the end of the financial period	**-**	**-**	**-**	**-**

CONDENSED CHANGES IN THE NUMBER OF UNITS
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

	EMERGING MARKETS FIXED INCOME		MEDIOLANUM GLOBAL DEMOGRAPHIC OPPORTUNITIES	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
Mediolanum L Class				
Number of units 'A' in issue at the beginning of the financial period	**100,950,088.087**	**89,582,087.407**	**70,331,897.475**	**74,402,537.608**
Number of units 'B' in issue at the beginning of the financial period	**32,836,040.703**	**27,765,310.625**	**-**	**-**
Number of 'A' units issued	6,724,224.069	17,509,368.735	3,219,068.673	4,447,740.242
Number of 'B' units issued	3,525,356.228	5,247,462.946	-	-
Number of 'A' units redeemed	(8,735,442.656)	(6,682,866.878)	(24,049,086.848)	(7,193,682.154)
Number of 'B' units redeemed	(2,193,392.277)	(2,103,665.166)	-	-
Number of units 'A' in issue at the end of the financial period	**98,938,869.500**	**100,408,589.264**	**49,501,879.300**	**71,656,595.696**
Number of units 'B' in issue at the end of the financial period	**34,168,004.654**	**30,909,108.405**	**-**	**-**
Mediolanum L Hedged Class				
Number of units 'A' in issue at the beginning of the financial period	**87,420,590.748**	**68,653,831.171**	**12,429,796.559**	**14,156,921.264**
Number of units 'B' in issue at the beginning of the financial period	**20,407,491.026**	**18,645,974.812**	**-**	**-**
Number of 'A' units issued	10,568,765.740	15,477,270.973	538,493.697	680,443.168
Number of 'B' units issued	2,131,080.935	2,548,763.321	-	-
Number of 'A' units redeemed	(6,867,958.582)	(6,688,332.080)	(1,316,005.903)	(1,620,489.645)
Number of 'B' units redeemed	(1,641,579.194)	(1,516,567.559)	-	-
Number of units 'A' in issue at the end of the financial period	**91,121,397.906**	**77,442,770.064**	**11,652,284.353**	**13,216,874.787**
Number of units 'B' in issue at the end of the financial period	**20,896,992.767**	**19,678,170.574**	**-**	**-**

CONDENSED CHANGES IN THE NUMBER OF UNITS
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

	MEDIOLANUM GLOBAL IMPACT		MEDIOLANUM CIRCULAR ECONOMY OPPORTUNITIES	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
Mediolanum L Class				
Number of units 'A' in issue at the beginning of the financial period	**59,436,486.799**	**128,957,588.518**	**51,348,642.629**	**67,692,211.244**
Number of units 'B' in issue at the beginning of the financial period	**-**	**-**	**-**	**-**
Number of 'A' units issued	2,011,205.939	4,735,277.829	2,817,040.295	5,387,342.657
Number of 'B' units issued	-	-	-	-
Number of 'A' units redeemed	(8,934,281.169)	(66,662,579.222)	(5,514,392.566)	(19,391,716.999)
Number of 'B' units redeemed	-	-	-	-
Number of units 'A' in issue at the end of the financial period	**52,513,411.569**	**67,030,287.125**	**48,651,290.358**	**53,687,836.902**
Number of units 'B' in issue at the end of the financial period	**-**	**-**	**-**	**-**
Mediolanum L Hedged Class				
Number of units 'A' in issue at the beginning of the financial period	**15,190,966.463**	**26,869,132.969**	**13,716,736.494**	**15,245,764.197**
Number of units 'B' in issue at the beginning of the financial period	**-**	**-**	**-**	**-**
Number of 'A' units issued	397,670.701	791,703.361	609,661.370	999,853.118
Number of 'B' units issued	-	-	-	-
Number of 'A' units redeemed	(2,043,131.884)	(10,230,766.973)	(1,482,410.589)	(1,636,532.126)
Number of 'B' units redeemed	-	-	-	-
Number of units 'A' in issue at the end of the financial period	**13,545,505.280**	**17,430,069.357**	**12,843,987.275**	**14,609,085.189**
Number of units 'B' in issue at the end of the financial period	**-**	**-**	**-**	**-**

CONDENSED CHANGES IN THE NUMBER OF UNITS
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

	MEDIOLANUM MULTI ASSET ESG SELECTION[1]		MEDIOLANUM ENERGY TRANSITION	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
Mediolanum L Class				
Number of units 'A' in issue at the beginning of the financial period	**10,633,154.052**	**9,610,656.600**	**34,195,822.087**	**33,748,836.668**
Number of units 'B' in issue at the beginning of the financial period	**-**	**-**	**-**	**-**
Number of 'A' units issued	530,648.511	1,582,619.691	4,959,547.245	5,422,860.630
Number of 'B' units issued	-	-	-	-
Number of 'A' units redeemed	(660,194.554)	(682,460.631)	(4,308,664.316)	(2,587,804.177)
Number of 'B' units redeemed	-	-	-	-
Number of 'A' units transfer out	(10,503,608.009)	-	-	-
Number of 'B' units transfer out	-	-	-	-
Number of units 'A' in issue at the end of the financial period	**-**	**10,510,815.660**	**34,846,705.016**	**36,583,893.121**
Number of units 'B' in issue at the end of the financial period	**-**	**-**	**-**	**-**
Mediolanum L Hedged Class				
Number of units 'A' in issue at the beginning of the financial period	**3,556,183.229**	**5,401,940.124**	**8,252,948.954**	**8,885,069.578**
Number of units 'B' in issue at the beginning of the financial period	**-**	**-**	**-**	**-**
Number of 'A' units issued	363,619.284	335,676.847	600,615.534	1,112,936.527
Number of 'B' units issued	-	-	-	-
Number of 'A' units redeemed	(133,495.844)	(2,266,486.889)	(1,323,764.548)	(1,074,346.371)
Number of 'B' units redeemed	-	-	-	-
Number of 'A' units transfer out	(3,786,306.669)	-	-	-
Number of 'B' units transfer out	-	-	-	-
Number of units 'A' in issue at the end of the financial period	**-**	**3,471,130.082**	**7,529,799.940**	**8,923,659.734**
Number of units 'B' in issue at the end of the financial period	**-**	**-**	**-**	**-**

[1]Effective April 24, 2026, Mediolanum Multi Asset ESG Selection merged into Mediolanum Global Multi Asset Focus. Unit balances do not reconcile on a one-for-one basis as units were exchanged using the merger exchange ratio.

CONDENSED CHANGES IN THE NUMBER OF UNITS
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

	MEDIOLANUM FUTURE SUSTAINABLE NUTRITION		MEDIOLANUM INDIA OPPORTUNITIES	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
Mediolanum L Class				
Number of units 'A' in issue at the beginning of the financial period	**18,849,031.407**	**15,835,113.178**	**75,974,450.022**	**56,760,216.859**
Number of units 'B' in issue at the beginning of the financial period	**-**	**-**	**-**	**-**
Number of 'A' units issued	2,156,919.105	2,196,469.591	19,977,815.596	16,985,531.243
Number of 'B' units issued	-	-	-	-
Number of 'A' units redeemed	(9,320,208.762)	(832,269.491)	(7,122,516.488)	(5,472,603.443)
Number of 'B' units redeemed	-	-	-	-
Number of units 'A' in issue at the end of the financial period	**11,685,741.750**	**17,199,313.278**	**88,829,749.130**	**68,273,144.659**
Number of units 'B' in issue at the end of the financial period	**-**	**-**	**-**	**-**
Mediolanum L Hedged Class				
Number of units 'A' in issue at the beginning of the financial period	**2,560,907.316**	**2,156,754.666**	**-**	**-**
Number of units 'B' in issue at the beginning of the financial period	**-**	**-**	**-**	**-**
Number of 'A' units issued	404,041.626	425,753.784	-	-
Number of 'B' units issued	-	-	-	-
Number of 'A' units redeemed	(230,006.656)	(206,553.485)	-	-
Number of 'B' units redeemed	-	-	-	-
Number of units 'A' in issue at the end of the financial period	**2,734,942.286**	**2,375,954.965**	**-**	**-**
Number of units 'B' in issue at the end of the financial period	**-**	**-**	**-**	**-**

CONDENSED CHANGES IN THE NUMBER OF UNITS
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

	MEDIOLANUM GLOBAL EQUITY STYLE SELECTION		MEDIOLANUM GLOBAL SUSTAINABLE BOND	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
Mediolanum L Class				
Number of units 'A' in issue at the beginning of the financial period	**168,219,567.035**	**68,265,313.941**	**30,305,636.028**	**23,473,656.954**
Number of units 'B' in issue at the beginning of the financial period	**-**	**-**	**2,886,747.358**	**1,862,481.703**
Number of 'A' units issued	27,763,691.632	76,257,298.084	1,773,147.477	9,266,303.217
Number of 'B' units issued	-	-	264,569.339	1,107,709.652
Number of 'A' units redeemed	(9,898,454.258)	(3,599,971.737)	(4,188,929.439)	(2,033,131.808)
Number of 'B' units redeemed	-	-	(272,815.627)	(306,547.463)
Number of units 'A' in issue at the end of the financial period	**186,084,804.409**	**140,922,640.288**	**27,889,854.066**	**30,706,828.363**
Number of units 'B' in issue at the end of the financial period	**-**	**-**	**2,878,501.070**	**2,663,643.892**
Mediolanum L Hedged Class				
Number of units 'A' in issue at the beginning of the financial period	**11,308,008.998**	**8,338,658.291**	**19,577,624.937**	**15,731,975.491**
Number of units 'B' in issue at the beginning of the financial period	**-**	**-**	**637,611.100**	**561,021.566**
Number of 'A' units issued	2,039,599.428	2,525,204.639	945,201.834	3,354,636.055
Number of 'B' units issued	-	-	61,774.875	152,417.699
Number of 'A' units redeemed	(2,257,944.500)	(672,865.024)	(1,016,576.575)	(502,650.763)
Number of 'B' units redeemed	-	-	(33,818.453)	(125,727.098)
Number of units 'A' in issue at the end of the financial period	**11,089,663.926**	**10,190,997.906**	**19,506,250.196**	**18,583,960.783**
Number of units 'B' in issue at the end of the financial period	**-**	**-**	**665,567.522**	**587,712.167**

CONDENSED CHANGES IN THE NUMBER OF UNITS
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

	MEDIOLANUM GREEN BUILDING EVOLUTION		MEDIOLANUM WORLD INNOVATIVE LEADERS	
	Jun 2026	Jun 2025	Jun 2026	Jun 2025
Mediolanum L Class				
Number of units 'A' in issue at the beginning of the financial period	**18,885,535.166**	**17,123,378.858**	**19,449,840.711**	**-**
Number of units 'B' in issue at the beginning of the financial period	**433,694.212**	**294,962.702**	**-**	**-**
Number of 'A' units issued	1,096,735.580	2,085,616.174	6,312,065.380	14,411,162.200
Number of 'B' units issued	95,984.358	140,512.312	-	-
Number of 'A' units redeemed	(1,346,787.931)	(794,543.489)	(677,874.138)	(4,362.873)
Number of 'B' units redeemed	(32,677.545)	(35,065.876)	-	-
Number of units 'A' in issue at the end of the financial period	**18,635,482.815**	**18,414,451.543**	**25,084,031.953**	**14,406,799.327**
Number of units 'B' in issue at the end of the financial period	**497,001.025**	**400,409.138**	**-**	**-**
Mediolanum L Hedged Class				
Number of units 'A' in issue at the beginning of the financial period	**799,443.700**	**470,386.632**	**1,040,742.457**	**-**
Number of units 'B' in issue at the beginning of the financial period	**79,729.207**	**28,885.683**	**-**	**-**
Number of 'A' units issued	163,127.125	251,333.427	928,636.374	304,363.482
Number of 'B' units issued	65,714.808	21,858.141	-	-
Number of 'A' units redeemed	(53,833.379)	(24,141.794)	(152,785.273)	(19,832.479)
Number of 'B' units redeemed	(1,498.711)	(9.363)	-	-
Number of units 'A' in issue at the end of the financial period	**908,737.446**	**697,578.265**	**1,816,593.558**	**284,531.003**
Number of units 'B' in issue at the end of the financial period	**143,945.304**	**50,734.461**	**-**	**-**

CONDENSED CHANGES IN THE NUMBER OF UNITS
FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2026 (continued)

	MEDIOLANUM DYNAMIC BOND[1]	
	Jun 2026	**Jun 2025**
Mediolanum L Class		
Number of units 'A' in issue at the beginning of the financial period	**-**	**-**
Number of units 'B' in issue at the beginning of the financial period	**-**	**-**
Number of 'A' units issued	3,415,333.302	-
Number of 'B' units issued	-	-
Number of 'A' units redeemed	(9,204.686)	-
Number of 'B' units redeemed	-	-
Number of units 'A' in issue at the end of the financial period	**3,406,128.616**	**-**
Number of units 'B' in issue at the end of the financial period	**-**	**-**
Mediolanum L Hedged Class		
Number of units 'A' in issue at the beginning of the financial period	**-**	**-**
Number of units 'B' in issue at the beginning of the financial period	**-**	**-**
Number of 'A' units issued	10,156,275.621	-
Number of 'B' units issued	-	-
Number of 'A' units redeemed	-	-
Number of 'B' units redeemed	-	-
Number of units 'A' in issue at the end of the financial period	**10,156,275.621**	**-**
Number of units 'B' in issue at the end of the financial period	**-**	**-**

[1]This Sub-Fund commenced operations on May 29, 2026 and therefore there are no comparatives available.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS

Note 1 – Establishment and Organisation

Mediolanum Best Brands (the "Fund") is an open-ended umbrella unit trust established in Ireland as an Undertaking for Collective Investment in Transferable Securities ("UCITS") pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, ("UCITS Regulations 2011"). The Fund was constituted on October 27, 1998 and commenced trading on November 23, 1998. These financial statements cover the financial period January 01, 2026 to June 30, 2026.

"Manager" means Mediolanum International Funds Limited or any other company approved by the Central Bank of Ireland as manager of the Fund.

"Delegate Investment Manager" means any one or more persons or companies or any successor person or company appointed by the Manager in accordance with the requirements of the Central Bank of Ireland to act as delegate investment manager of some or all of the assets of a Sub-Fund. The Delegate Investment Managers for each Sub-Fund are listed in the 'General Information' section of these financial statements.

As at June 30, 2026, the Fund has thirty-six active Sub-Funds denominated in Euro – US Collection, European Collection, Pacific Collection, Emerging Markets Collection, Euro Fixed Income, Global High Yield, Premium Coupon Collection, Equity Power Coupon Collection, Mediolanum Morgan Stanley Global Selection, Emerging Markets Multi Asset Collection, Coupon Strategy Collection, New Opportunities Collection, Infrastructure Opportunity Collection, Convertible Strategy Collection, Mediolanum Diversified Multi Asset Strategy, Mediolanum Global Multi Asset Focus, Socially Responsible Investment Collection, Financial Income Strategy, Mediolanum Fidelity Global Allocation, Dynamic International Value Opportunity, Mediolanum Innovative Thematic Opportunities, Global Small Cap Equity, Chinese Road Opportunity, Global Leaders, Emerging Markets Fixed Income, Mediolanum Global Demographic Opportunities, Mediolanum Global Impact, Mediolanum Circular Economy Opportunities, Mediolanum Energy Transition, Mediolanum Future Sustainable Nutrition, Mediolanum India Opportunities, Mediolanum Global Equity Style Selection, Mediolanum Global Sustainable Bond, Mediolanum Green Building Evolution, Mediolanum World Innovative Leaders and Mediolanum Dynamic Bond.

On May 06, 2026, Mediolanum Dynamic Bond was approved by the Central Bank of Ireland and commenced operations on May 29, 2026.

On May 06, 2026, Mediolanum Securitised Global Bond was approved by the Central Bank of Ireland but has yet to launch.

Effective April 24, 2026, the Prospectus was updated to reflect the approved Sub-Fund mergers, comprising the merger of the following Merging Sub-Funds into the corresponding Receiving Sub-Funds:

- US Coupon Strategy Collection and European Coupon Strategy Collection into Coupon Strategy Collection
- Equilibrium into Premium Coupon Collection
- Dynamic Collection into Socially Responsible Investment Collection
- Mediolanum Multi Asset ESG Selection into Mediolanum Global Multi Asset Focus

Effective April 24, 2026, the Prospectus and the corresponding Class Information Cards was updated to reflect the approved Sub-Funds name changes and changes to the investment policies for the following sub-funds:

- Mediolanum Global Multi Asset Focus (formerly Mediolanum Invesco Balanced Risk Coupon Selection)
- Mediolanum Fidelity Global Allocation (formerly Mediolanum Fidelity Asia Coupon Selection)
- Mediolanum Diversified Multi Asset Strategy (formerly Mediolanum Carmignac Strategic Selection)

The assets of a Sub-Fund will be invested separately in accordance with the investment objectives and policies of the Sub-Fund as set out in the Sub-Fund Information Card attached to the Prospectus.

Note 2 – Significant Accounting Policies

(a) Basis of Accounting

The Fund's financial statements for the financial period ended June 30, 2026 have been prepared in compliance with Financial Reporting Standard 104 Interim Financial Reporting ("FRS 104") applicable in the UK and Republic of Ireland, the UCITS Regulations (as amended), Central Bank of Ireland (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations, 2019 ("CBI UCITS Regulations") and the Trust Deed.

The Fund has not applied the full disclosure requirements of FRS 102 as according to FRS 104, issued by the Financial Reporting Council, disclosures demanded by Financial Reporting Standards are generally not required for semi-annual reports.

Note 2 – Significant Accounting Policies (continued)

(b) Accounting policies

The same accounting policies, presentation and methods of computation are followed in these condensed financial statements as were applied in the preparation of the Fund's financial statements for the financial year ended December 31, 2025, except for the mandatory adoption of the Periodic Review 2024 amendments to FRS 102, effective January 1, 2026. These amendments (including the new revenue and lease accounting models) did not have a material impact on the Fund's financial position or performance. The Fund continues to apply the recognition and measurement provisions of IAS 39 for its financial instruments.

Note 3 – Units

Units of each Sub-Fund are all freely transferable and, subject to the differences between units of different classes ("Classes") as outlined below, are all entitled to participate equally in the profits and distributions (if any) of that Sub-Fund and in its assets in the event of termination. The units, which are of no par value and which must be fully paid for upon issue other than in certain circumstances which are at the discretion of the Manager, carry no preferential or pre-emptive rights. Fractions of units may be issued up to three decimal places.

A unit in a Sub-Fund represents the beneficial ownership of one undivided share in the assets of the relevant Sub-Fund attributable to the relevant Class.

The Fund is made up of the Sub-Funds, each Sub-Fund being a single pool of assets. The Manager may, whether on the establishment of a Sub-Fund or from time to time, create more than one Class of units in a Sub-Fund to which different levels of subscription fees and expenses (including the management fee), minimum subscription, minimum holding, designated currency, hedging strategy (if any) applied to the designated currency of the Class, distribution policy and such other features as the Manager may determine may be applicable. Units shall be issued to investors as units in a Class.

''A'' units are accumulating Classes and are not entitled to receive distributions whereas ''B'' units are distributing Classes and shall receive distributions.

The net assets attributable to holders of redeemable participating units are at all times equal to the Net Asset Value of the Fund. The participating units are in substance a liability of the Fund to Unitholders under FRS 102 as they can be redeemed at the option of the Unitholder.

Note 4 – Taxation

The Fund qualifies as an investment undertaking as defined in Section 739B (1) of the Taxes Act. Under current Irish law and practice, it is not chargeable to Irish tax on its income and capital gains. Tax may arise on the happening of a chargeable event. A chargeable event includes any distribution payments to Unitholders or any encashment, redemption or transfer of units. No tax will arise on the Fund in respect of chargeable events in respect of:

(i) a Unitholder who is not Irish resident and not ordinarily resident in Ireland at the time of the chargeable event; or

(ii) certain exempted Irish resident investors who have provided the Fund with the necessary signed statutory declarations; or

(iii) units held in a recognised clearing system as designated by the order of the Irish Revenue Commissioners.

Distributions and interest on securities issued in countries other than Ireland may be subject to taxes including withholding taxes imposed by such countries. The Fund may not be able to benefit from a reduction in the rate of withholding tax by virtue of the double taxation agreement in operation between Ireland and other countries. The Fund may not, therefore, be able to reclaim withholding tax suffered by it in particular countries.

To the extent that a chargeable event arises in respect of an Irish Unitholder, the Fund may be required to deduct tax in connection with that chargeable event and pay the tax to the Irish Revenue Commissioners. A chargeable event can include dividend payments to Unitholders, appropriation, cancellation, redemption, repurchase or transfer of units, or a deemed disposal of units every 8 years beginning from the date of acquisition of those units. Certain exemptions can apply to tax exempt Irish investors to the extent that these Unitholders have appropriate tax declarations in place with the Fund, in which case there may be no requirement to deduct tax.

Note 5 – Contingent Liabilities

There were no contingent liabilities at the financial period end (there were no contingent liabilities as at December 31, 2025).

Note 6 – Soft Commission Arrangements

For the financial period ended June 30, 2026, investment research fees were paid directly by the Sub-Funds (these fees were paid directly by the Sub-Funds for the financial period ended June 30, 2025).

Note 7 – Fee Schedule

For the financial period ended June 30, 2026 and June 30, 2025, Mediolanum International Funds Limited, the Manager, receives an annual management fee, accrued daily and payable monthly in arrears, based on the percentage of the Net Asset Value attributable to each Class of each Sub-Fund as follows:

Sub-Fund Name	Mediolanum L Class	Mediolanum L Hedged Class	Mediolanum S Class	Mediolanum S Hedged Class
US Collection	1.90%	1.90%	2.40%	2.40%
European Collection	1.90%	1.90%	2.40%	2.40%
Pacific Collection	1.90%	1.90%	2.40%	2.40%
Emerging Markets Collection	2.15%	-	2.65%	-
Euro Fixed Income	0.50%	-	0.50%	-
Global High Yield	1.50%[1]	1.50%[1]	1.50%[1]	1.50%[1]
Premium Coupon Collection[2]	1.40%	1.40%	1.70%	1.70%
Dynamic Collection[3]	1.95%	1.95%	2.25%	2.25%
Equity Power Coupon Collection	2.25%	2.25%	2.65%	2.65%
Mediolanum Morgan Stanley Global Selection	2.25%	2.25%	2.65%	2.65%
Emerging Markets Multi Asset Collection	2.05%	-	2.45%	-
Coupon Strategy Collection[4]	1.70%	1.70%	2.10%	2.10%
New Opportunities Collection	2.05%	2.05%	2.45%	2.45%
Infrastructure Opportunity Collection	2.25%	2.25%	2.65%	2.65%
Convertible Strategy Collection	1.65%	1.65%	1.65%[5]	1.65%[5]
Mediolanum Diversified Multi Asset Strategy*	1.65%	-	1.95%	-
Mediolanum Global Multi Asset Focus[6]*	1.65%	1.65%[7]	1.95%	1.95%[8]
Socially Responsible Investment Collection[3]	1.95%	1.95%	2.25%	2.25%
Financial Income Strategy	1.50%	-	1.75%	-
Equilibrium[2]	1.50%	1.50%	1.75%	1.75%
Mediolanum Fidelity Global Allocation*	1.70%	1.70%	2.00%	2.00%
European Coupon Strategy Collection[4]	1.70%	1.70%	2.00%	2.00%
US Coupon Strategy Collection[4]	1.70%	1.70%	2.00%	2.00%
Dynamic International Value Opportunity	2.25%	2.25%	2.65%	2.65%
Mediolanum Innovative Thematic Opportunities	2.10%	2.10%	-	-
Global Small Cap Equity	2.25%	2.25%	-	-
Chinese Road Opportunity	2.15%	-	-	-
Global Leaders	2.25%	2.25%	-	-
Emerging Markets Fixed Income	1.50%[9]	1.50%[9]	-	-

[1]Effective April 01, 2026, the updated management fees is 1.50% for all the unit Classes (in place of 1.80% for L Class and 2.10% for S Class) for this Sub-Fund.
[2]Effective April 24, 2026, Equilibrium merged into Premium Coupon Collection.
[3]Effective April 24, 2026, Dynamic Collection merged into Socially Responsible Investment Collection.
[4]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection.
[5]Effective April 01, 2026, the updated management fees is 1.65% for S Class (in place of 1.95% for S Class) for this Sub-Fund.
[6]Effective April 24, 2026, Mediolanum Multi Asset ESG Selection merged into Mediolanum Global Multi Asset Focus.
[7]Effective February 02, 2026, this unit Class was launched.
[8]This unit Class is yet to launch.
[9]Effective April 01, 2026, the updated management fees is 1.50% for L Class (in place of 1.80% for L Class) for this Sub-Fund.
*Sub-Fund name changed. For further details see Note 1.

Note 7 – Fee Schedule (continued)

Sub-Fund Name	Mediolanum L Class	Mediolanum L Hedged Class	Mediolanum S Class	Mediolanum S Hedged Class
Mediolanum Global Demographic Opportunities	2.10%	2.10%	-	-
Mediolanum Global Impact	2.10%	2.10%	-	-
Mediolanum Circular Economy Opportunities	2.10%	2.10%	-	-
Mediolanum Multi Asset ESG Selection[1]	1.65%	1.65%	-	-
Mediolanum Energy Transition	2.10%	2.10%	-	-
Mediolanum Future Sustainable Nutrition	2.10%	2.10%	-	-
Mediolanum India Opportunities	2.15%	-	-	-
Mediolanum Global Equity Style Selection	2.10%	2.10%	-	-
Mediolanum Global Sustainable Bond	1.15%	1.15%	-	-
Mediolanum Green Building Evolution	2.10%	2.10%	-	-
Mediolanum World Innovative Leaders	2.10%	2.10%	-	-
Mediolanum Dynamic Bond[2]	1.25%	1.25%	-	-

[1]Effective April 24, 2026, Mediolanum Multi Asset ESG Selection merged into Mediolanum Global Multi Asset Focus.
[2]This Sub-Fund commenced operations on May 29, 2026.

For the financial period ended June 30, 2026 and June 30, 2025, Mediolanum International Funds Limited, shall be entitled to receive out of the assets of each Sub-Fund, where it is appointed as Cash Manager, an annual fee accrued daily and payable monthly in arrears of 0.01% of the Net Asset Value of the relevant Sub-Fund (plus VAT, if any). The Cash Manager has waived its right to the annual fee for the following Sub-Funds: Euro Fixed Income and Global High Yield.

For the financial period ended June 30, 2026 and June 30, 2025, Mediolanum International Funds Limited, the Manager, receives an annual investment management fee, accrued daily and payable monthly in arrears, based on the percentage of the Net Asset Value attributable to each Class of each Sub-Fund as set out below. The Manager shall not be entitled to be repaid for any out-of-pocket expenses out of the assets of a Sub-Fund.

Sub-Fund Name	Mediolanum L Class	Mediolanum L Hedged Class	Mediolanum S Class	Mediolanum S Hedged Class
US Collection	0.57%	0.57%	0.57%	0.57%
European Collection	0.57%	0.57%	0.57%	0.57%
Pacific Collection	0.57%	0.57%	0.57%	0.57%
Emerging Markets Collection	0.57%	-	0.57%	-
Euro Fixed Income	0.02%[1]	-	0.02%[1]	-
Global High Yield	0.22%[2]	0.22%[2]	0.22%[2]	0.22%[2]
Premium Coupon Collection[3]	0.47%	0.47%	0.47%	0.47%
Dynamic Collection[4]	0.47%	0.47%	0.47%	0.47%
Equity Power Coupon Collection	0.57%	0.57%	0.57%	0.57%
Mediolanum Morgan Stanley Global Selection	0.57%	0.57%	0.57%	0.57%
Emerging Markets Multi Asset Collection	0.47%	-	0.47%	-
Coupon Strategy Collection[5]	0.47%	0.47%	0.47%	0.47%
New Opportunities Collection	0.47%	0.47%	0.47%	0.47%
Infrastructure Opportunity Collection	0.57%	0.57%	0.57%	0.57%
Convertible Strategy Collection	0.27%	0.27%	0.27%	0.27%
Mediolanum Diversified Multi Asset Strategy*	0.47%	-	0.47%	-
Mediolanum Global Multi Asset Focus[6*]	0.47%	0.47%[7]	0.47%	0.47%[8]
Socially Responsible Investment Collection[4]	0.57%	0.57%	0.57%	0.57%

[1]Waiver in place effective April 01, 2026 from 0.27% to 0.02%.
[2]Waiver in place effective April 01, 2026 from 0.32% to 0.22%.
[3]Effective April 24, 2026, Equilibrium merged into Premium Coupon Collection.
[4]Effective April 24, 2026, Dynamic Collection merged into Socially Responsible Investment Collection.
[5]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection.
[6]Effective April 24, 2026, Mediolanum Multi Asset ESG Selection merged into Mediolanum Global Multi Asset Focus.
[7]Effective February 02, 2026, this unit Class was launched.
[8]This unit Class is yet to launch.
*Sub-Fund name changed. For further details see Note 1.

Note 7 – Fee Schedule (continued)

Sub-Fund Name	Mediolanum L Class	Mediolanum L Hedged Class	Mediolanum S Class	Mediolanum S Hedged Class
Financial Income Strategy	0.27%	-	0.27%	-
Equilibrium[1]	0.27%	0.27%	0.27%	0.27%
Mediolanum Fidelity Global Allocation*	0.47%	0.47%	0.47%	0.47%
European Coupon Strategy Collection[2]	0.47%	0.47%	0.47%	0.47%
US Coupon Strategy Collection[2]	0.47%	0.47%	0.47%	0.47%
Dynamic International Value Opportunity	0.57%	0.57%	0.57%	0.57%
Mediolanum Innovative Thematic Opportunities	0.57%	0.57%	-	-
Global Small Cap Equity	0.57%	-	-	-
Chinese Road Opportunity	0.57%	-	-	-
Global Leaders	0.57%	0.57%	-	-
Emerging Markets Fixed Income	0.32%	0.32%	-	-
Mediolanum Global Demographic Opportunities	0.57%	0.57%	-	-
Mediolanum Global Impact	0.57%	0.57%	-	-
Mediolanum Circular Economy Opportunities	0.57%	0.57%	-	-
Mediolanum Multi Asset ESG Selection[3]	0.47%	0.47%	-	-
Mediolanum Energy Transition	0.57%	0.57%	-	-
Mediolanum Future Sustainable Nutrition	0.57%	0.57%	-	-
Mediolanum India Opportunities	0.57%	-	-	-
Mediolanum Global Equity Style Selection	0.57%	0.57%	-	-
Mediolanum Global Sustainable Bond	0.32%	0.32%	-	-
Mediolanum Green Building Evolution	0.57%	0.57%	-	-
Mediolanum World Innovative Leaders	0.57%	0.57%	-	-
Mediolanum Dynamic Bond[4]	0.32%	0.32%	-	-

[1]Effective April 24, 2026, Equilibrium merged into Premium Coupon Collection.
[2]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection.
[3]Effective April 24, 2026, Mediolanum Multi Asset ESG Selection merged into Mediolanum Global Multi Asset Focus.
[4]This Sub-Fund commenced operations on May 29, 2026.
*****Sub-Fund name changed. For further details see Note 1.

Note 7 – Fee Schedule (continued)

Below is a breakdown per Sub-Fund of the fees received by Mediolanum International Funds Limited for its role as Manager, Investment Manager and Cash Manager for the Fund for the financial period ended June 30, 2026 and June 30, 2025.

(expressed in EUR)	Management Fees		Cash Management Fees		Investment Management Fees	
Sub-Fund Name	**Jun 2026**	**Jun 2025**	**Jun 2026**	**Jun 2025**	**Jun 2026**	**Jun 2025**
US Collection	8,008,683	7,626,151	41,254	39,227	2,351,771	2,235,966
European Collection	5,122,735	4,733,203	25,698	23,617	1,465,193	1,346,165
Pacific Collection	2,523,871	2,108,744	12,916	10,766	736,330	613,628
Emerging Markets Collection	5,783,249	5,146,754	26,160	23,274	1,491,510	1,326,596
Euro Fixed Income	4,987,864	4,250,943	-	-	199,514	168,905
Global High Yield	28,127,459	31,741,921	-	-	4,521,014	5,450,179
Premium Coupon Collection[1]	4,574,973	5,704,685	29,348	31,348	1,379,776	1,473,391
Dynamic Collection[2]	1,933,520	3,062,059	9,449	14,914	444,066	700,966
Equity Power Coupon Collection	7,061,897	7,398,144	29,523	31,014	1,683,056	1,767,762
Mediolanum Morgan Stanley Global Selection	45,604,769	51,442,432	198,090	223,365	11,290,522	12,731,808
Emerging Markets Multi Asset Collection	1,656,476	1,590,019	7,768	7,432	365,207	349,317
Coupon Strategy Collection[3]	13,597,604	16,175,163	72,495	72,193	3,407,804	3,393,088
New Opportunities Collection	4,308,147	4,997,176	20,287	23,540	953,851	1,106,340
Infrastructure Opportunity Collection	6,127,877	5,929,829	26,359	25,440	1,503,189	1,450,091
Convertible Strategy Collection	3,207,647	3,485,061	18,881	19,870	509,740	536,448
Mediolanum Diversified Multi Asset Strategy*	2,841,671	2,841,594	16,266	16,178	764,613	760,351
Mediolanum Global Multi Asset Focus[4*]	5,148,557	5,334,996	28,674	29,685	1,357,676	1,395,202
Socially Responsible Investment Collection[2]	4,628,273	3,368,651	23,166	16,975	1,320,504	967,617
Financial Income Strategy	19,145,902	14,663,849	126,006	96,157	3,402,062	2,596,250
Equilibrium[1]	673,360	1,173,919	4,269	7,416	114,928	200,227
Mediolanum Fidelity Global Allocation*	2,309,467	2,574,111	12,930	14,429	607,864	678,137
European Coupon Strategy Collection[3]	1,272,434	1,948,963	7,134	10,836	335,238	509,290
US Coupon Strategy Collection[3]	1,460,398	2,229,318	8,242	12,486	387,405	586,801
Dynamic International Value Opportunity	18,723,917	17,172,388	81,555	74,647	4,648,801	4,254,842
Mediolanum Innovative Thematic Opportunities	22,647,047	21,298,321	107,841	101,421	6,147,056	5,780,973
Global Small Cap Equity	4,755,729	4,233,186	21,133	18,814	1,204,784	1,072,406
Chinese Road Opportunity	22,288,457	20,711,244	103,668	96,331	5,909,033	5,490,888
Global Leaders	19,342,259	19,482,955	85,965	86,591	4,900,039	4,935,682
Emerging Markets Fixed Income	9,034,708	8,529,421	54,869	47,386	1,755,779	1,516,342
Mediolanum Global Demographic Opportunities	5,523,596	6,005,666	26,298	28,598	1,499,264	1,630,110
Mediolanum Global Impact	3,887,202	6,506,080	18,506	30,981	1,055,097	1,765,936
Mediolanum Circular Economy Opportunities	3,285,303	3,802,190	15,643	18,106	891,724	1,032,024
Mediolanum Multi Asset ESG Selection[4]	422,576	603,621	2,559	3,658	120,371	171,940
Mediolanum Energy Transition	2,420,390	1,909,424	11,523	9,092	656,962	518,273
Mediolanum Future Sustainable Nutrition	815,883	900,275	3,883	4,287	221,455	244,360
Mediolanum India Opportunities	4,913,024	4,322,568	22,851	20,105	1,302,522	1,145,983
Mediolanum Global Equity Style Selection	12,502,508	6,886,954	59,533	32,795	3,393,538	1,869,317
Mediolanum Global Sustainable Bond	1,515,112	1,403,927	13,172	12,208	421,596	390,657
Mediolanum Green Building Evolution	1,131,189	1,019,143	5,383	4,853	307,036	276,625
Mediolanum World Innovative Leaders	1,302,735	209,660	6,203	999	353,599	56,907
Mediolanum Dynamic Bond[5]	62,496	-	507	-	16,216	-
	314,680,964	**314,524,708**	**1,386,007**	**1,341,034**	**75,397,705**	**74,497,790**

[1]Effective April 24, 2026, Equilibrium merged into Premium Coupon Collection. The figures for June 30, 2025 only reflect the position of this Sub-Fund pre-merger.
[2]Effective April 24, 2026, Dynamic Collection merged into Socially Responsible Investment Collection. The figures for June 30, 2025 only reflect the position of this Sub-Fund pre-merger.
[3]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection. The figures for June 30, 2025 only reflect the position of these Sub-Funds pre-merger.
[4]Effective April 24, 2026, Mediolanum Multi Asset ESG Selection merged into Mediolanum Global Multi Asset Focus. The figures for June 30, 2025 only reflect the position of this Sub-Fund pre-merger.
[5]This Sub-Fund commenced operations on May 29, 2026 and therefore there are no comparatives available.
*Sub-Fund name changed. For further details see Note 1.

Note 7 – Fee Schedule (continued)

The Manager is entitled to an annual fee, payable monthly in arrears of 0.045% (June 30, 2025: 0.045%) of the Net Asset Value of each relevant Sub-Fund for which services are provided (plus VAT, if any) in relation to the provision of performance attribution, performance measurement and risk analysis to each relevant Sub-Fund. Performance and risk services fees of Euro 7,442,289 were incurred for the financial period ended June 30, 2026 (June 30, 2025: Euro 7,181,108).

The Manager shall also be entitled to be repaid all of its administration expenses out of the assets of the Fund.

CACEIS Bank, Ireland Branch, the Trustee, receives a fee equal to 0.005% (June 30, 2025: 0.005%) per annum of the Net Asset Value of each Sub-Fund (plus VAT, if any). The Trustee is entitled to a depositary cash flow monitoring and reconciliation flat fee of Euro 2,000 per Sub-Fund per annum and also depositary oversight fees charged at 0.002% (June 30, 2025: 0.002%) per annum of the Net Asset Value of each Sub-Fund (plus VAT, if any). The Trustee received fees of Euro 1,145,016 for the financial period ended June 30, 2026 (June 30, 2025: Euro 1,162,529).

The Trustee is also entitled to a safekeeping fee which is charged at a rate of 0.0125% (June 30, 2025: 0.0125%) per annum of the Net Asset Value of each Sub-Fund (plus VAT, if any). The Trustee received safekeeping fees of Euro 2,143,126 for the financial period ended June 30, 2026 (June 30, 2025: Euro 2,020,405).

Each Sub-Fund will also be responsible for transaction charges and sub-custody transaction charges (which will be charged at normal commercial rates).

The Trustee shall also be entitled to be repaid all of its disbursements out of the assets of each Sub-Fund. The Trustee shall pay out of its own fee, the fees of any sub-custodian appointed by it.

CACEIS Ireland Limited, the Administrator, will be entitled to receive out of the assets of the Fund, an annual administration fee, accrued daily and payable monthly in arrears, of Euro 24,000 (plus VAT, if any) (2025: Euro 24,000 (plus VAT, if any)) multiplied by the number of Sub-Funds of the Fund. The annual administration fee will be allocated between all Sub-Funds so that each Sub-Fund will be charged a proportionate share of the administration fee based on the Net Asset Value of each Sub-Fund. Each Sub-Fund will also be responsible for transaction charges (which will be charged at normal commercial rates).

The Administrator received fees of Euro 490,874 for the financial period ended June 30, 2026 (June 30, 2025: Euro 444,920).

CACEIS Ireland Limited, the Transfer Agent, receives out of the assets of the Fund an annual fee, accrued daily and payable monthly in arrears at a rate of Euro 62,000 for the Fund and Euro 1,600 per Class of units (plus VAT, if any) (June 30, 2025: Euro 62,000 for the Fund and Euro 1,600 per Class of units (plus VAT, if any)).

The Transfer Agent received fees of Euro 158,390 for the financial period ended June 30, 2026 (June 30, 2025: Euro 159,611).

The fees for all Mediolanum Best Brands Sub-Funds may be paid out of the capital of the Sub-Funds. During the financial period ended June 30, 2026 and June 30, 2025, no fees were paid out of the capital of the Sub-Funds.

Note 8 – Performance Fee

The Manager shall be entitled to a performance fee in respect of each Class of Units in issue at the Valuation Day prior to the Calculation Date equal to a percentage of the amount by which the Net Asset Value per Unit of each Class of Units (before the deduction of the applicable performance fee and adjustment for any distributions) exceeds the **Performance Target Value** as at the Valuation Day prior to the Calculation Date. Any such performance fee, where payable, will be subject to a cap of 1% of the Net Asset Value of the relevant Class of Units at the end of the relevant Calculation Period. In any given Calculation Period, the Performance Target Value for each Class of Units is defined as being equal to the high-water mark (the "**HWM**") increased by the relevant hurdle rate ("**Hurdle Rate**") for that Calculation Period only. In calculating the Performance Target Value, adjustments may also be made for subscriptions and redemptions. The adjustments are required so that the performance fee rewards the Manager for the profits earned by the Sub-Fund, as attributable to the relevant Class(es) of Units (i.e. actual absolute value) in the relevant Calculation Period as opposed to artificial increases in the performance fee simply due to a higher NAV resulting from new subscriptions (i.e. such increases should not be taken into account). Such artificial increases in the performance fee most notably happen shortly after a new Sub-Fund launch where the size of inflows are material relative to the value of the assets of the Sub-Fund, attributable to the relevant Class(es) of Units. Any required adjustments would be made to the accrued performance fee at the time of the relevant subscriptions. Investors should be aware that the performance fee is calculated at the level of the Class of Units and not at individual investor level (on a per Unit basis). The HWM is described below and the relevant percentages and Hurdle Rates applicable to each type of Sub-Fund are as indicated in the table below.

The HWM of a Class of Units will initially be set at the initial offer price of a Class of Units on the creation of that Class of Units. The initial HWM will remain unchanged until such time as a performance fee crystallises and becomes payable at the end of a subsequent Calculation Period. Upon such crystallisation and payment of a performance fee, the HWM will be adjusted upwards (i.e. on the outperformance of the Performance Target Value). The adjusted HWM will be equal to the Net Asset Value per Unit of the Class of Units at the end of that Calculation Period for which a performance fee crystallised and became payable. Where the Net Asset Value per Unit does not outperform the Performance Target Value as at the Valuation Day prior to the Calculation Date, no performance fee is payable (even where the Net Asset Value per Unit exceeded the Performance Target Value during the Calculation Period) and the HWM remains unchanged from the end of the previous Calculation Period.

The performance fee is calculated on the first Dealing Day of January of each year (the "**Calculation Date**"). The Calculation Period is the 12 month period immediately preceding the Calculation Date (the "**Calculation Period**"). The initial offer price of a Class of Units on the creation of that Class of Units shall be used as the HWM for the purposes of the calculation of the performance fee in the first Calculation Period for a Class of Units. For a new Class of Units, the first Calculation Period will commence on the final day of the initial offer period for that Class of Units and will conclude at the end of the first Calculation Period. The performance fee shall accrue daily and will crystallise, be payable and credited to the Manager annually in arrears at the end of each Calculation Period. For the calculation of the performance fee, the total Net Asset Value of each Class of Units in issue for the relevant Sub-Fund is taken into consideration.

The Net Asset Value per Unit for a Class of Units used for subscription or redemption purposes may include an allowance for performance fee accrual, where applicable. For determination of accruals, where applicable, the Calculation Period is defined as the period to the Valuation Date from the previous Calculation Date.

In the event that a Unitholder redeems during a Calculation Period, any performance fee accrued up until the time of their redemption will be payable on a pro rata basis. For purpose of the calculation of such performance fee, the Hurdle Rate set out in the table below will be applied on a pro rata basis up until the time of redemption during the Calculation Period.

Note 8 – Performance Fee (continued)

Sub-Fund Type	Hurdle Rate*	Percentage to be applied on the amount by which the Net Asset Value per unit exceeds the Performance Target Value
Equity	5%	20%
Multi-Asset	4%	20%
Fixed Income	3%	20%

*Where a performance fee is not payable at the end of a Calculation Period the Hurdle Rate for the following Calculation Period will be applicable for that Calculation Period only at the rates set out in the table above and will not be a cumulative rate including the previous Calculation Period in which a performance fee was not payable. For example, if no performance fee is payable at the end of the first Calculation Period for an Equity Sub-Fund, the Hurdle Rate for the following Calculation Period will remain at 5% for that Calculation Period on a pro rata basis and will not be cumulative of both the first and second Calculation Periods (i.e. 10%).

The Net Asset Value of a Class of Units used in the performance fee calculation is net of all costs and charges incurred by the relevant Sub-Fund, as attributable to that Class, but will be calculated without deducting the accrued performance fee itself, provided that in doing so it is in the best interests of Unitholders.

The performance fee shall be calculated by the Administrator (subject to verification by the Trustee) and shall be due and payable 10 Business Days following the Calculation Date. The calculation of the performance fee is not open to the possibility of manipulation.

The Manager is only entitled to and shall only be paid a performance fee if the percentage difference between the Net Asset Value per unit and the performance target value is a positive figure as at the relevant valuation day at the end of the relevant Calculation Period.

Included in that calculation shall be net realised and unrealised capital gains plus net realised and unrealised capital losses as at the relevant Dealing Day at the end of the relevant Calculation Period. As a result, performance fees may be paid on unrealised gains which may subsequently never be realised.

Reference to "Equity" Sub-Funds in the above table is to US Collection, European Collection, Pacific Collection, Emerging Markets Collection, Equity Power Coupon Collection, Mediolanum Morgan Stanley Global Selection, Infrastructure Opportunity Collection, Socially Responsible Investment Collection[1], Dynamic International Value Opportunity, Mediolanum Innovative Thematic Opportunities, Global Small Cap Equity, Chinese Road Opportunity, Global Leaders, Mediolanum Global Demographic Opportunities, Mediolanum Global Impact, Mediolanum Circular Economy Opportunities, Mediolanum Energy Transition, Mediolanum Future Sustainable Nutrition, Mediolanum India Opportunities, Mediolanum Global Equity Style Selection, Mediolanum Green Building Evolution and Mediolanum World Innovative Leaders.

Reference to "Multi-Asset" Sub-Funds in the above table is to Premium Coupon Collection[2], Emerging Markets Multi Asset Collection, Coupon Strategy Collection[3], New Opportunities Collection, Mediolanum Diversified Multi Asset Strategy*, Mediolanum Global Multi Asset Focus[4*] and Mediolanum Fidelity Global Allocation*.

Reference to "Fixed Income" Sub-Funds in the above table is to Financial Income Strategy. Effective January 01, 2026 performance fees on this Sub-Fund Type were removed.

Performance fees crystallised as at June 30, 2026 on redemption amounted to Euro 12,500,206 (June 30, 2025: Euro 5,766,549). The amount payable to the Manager as at June 30, 2026 is Euro 3,098,126 (December 31, 2025: Euro 946,331).

Performance fees accrued as at June 30, 2026 amounted to Euro 179,922,209 (June 30, 2025: Euro 32,889,153). However, the amount payable to the Manager is only what is accrued at the date of redemption or at December 31, 2026.

The Performance Fees are not calculated using an equalisation or series accounting methodology. As a result, the impact of the Performance Fee on a Unitholder will be different than if performance fees were individually calculated for each Unitholder based on the performance of that Unitholder's investment. Whether a Unitholder is disadvantaged or advantaged by this will depend on the timing of investments by that Unitholder and on the performance of the relevant Class of Units.

[1]Effective April 24, 2026, Dynamic Collection merged into Socially Responsible Investment Collection.
[2]Effective April 24, 2026, Equilibrium merged into Premium Coupon Collection.
[3]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection.
[4]Effective April 24, 2026, Mediolanum Multi Asset ESG Selection merged into Mediolanum Global Multi Asset Focus.
*Sub-Fund name changed. For further details see Note 1.

Note 9 – Foreign Exchange Translation

The exchange rates as at June 30, 2026, which were used to convert assets and liabilities denominated in foreign currencies were as follows:

AED	4.19905	GBP	0.86140	MYR	4.66180	SGD	1.47880
AUD	1.65025	GEL	3.01485	NGN	1,576.71950	THB	37.98100
BRL	5.91770	GHS	12.94790	NOK	11.31350	TRY	53.34120
CAD	1.62205	HKD	8.96580	NZD	2.00985	TWD	36.42155
CHF	0.92225	HUF	355.92500	PEN	3.89820	UGX	4,187.90840
CLP	1,054.23125	IDR	20,442.20450	PHP	70.16435	USD	1.14330
CNH	7.76070	ILS	3.40640	PLN	4.29750	UYU	45.95500
CNY	7.75775	INR	108.22335	PYG	6,952.57995	UZS	13,730.19840
COP	3,942.11020	JPY	185.81480	RON	5.23875	VND	30,081.93830
CZK	24.26750	KRW	1,771.31475	SAR	4.29560	XOF	655.95705
DKK	7.47485	KZT	546.18300	SEK	11.06500	ZAR	18.73865
EGP	56.23890	MXN	19.97775				

The exchange rates as at December 31, 2025, which were used to convert assets and liabilities denominated in foreign currencies were as follows:

AED	4.31360	EGP	56.02130	MXN	21.11605	SEK	10.82700
AUD	1.76120	GBP	0.87315	MYR	4.76595	SGD	1.51035
BRL	6.43570	GHS	12.33170	NOK	11.84650	THB	37.00105
CAD	1.60990	HKD	9.14130	NZD	2.04235	TRY	50.45910
CHF	0.93050	HUF	383.94000	PEN	3.94920	TWD	36.90180
CLP	1,058.85495	IDR	19,583.95450	PHP	69.09585	USD	1.17445
CNH	8.19760	ILS	3.74310	PLN	4.22240	UYU	45.86820
CNY	8.20725	INR	105.55885	PYG	7,726.71340	UZS	14,123.14880
COP	4,436.62645	JPY	184.08915	RON	5.09420	VND	30,888.03575
CZK	24.17200	KRW	1,691.85400	RUB	92.89915	XOF	655.95705
DKK	7.46900	KZT	595.91600	SAR	4.40510	ZAR	19.46060

Note 10 – Cash and Cash Equivalents, Cash Collateral Held/Due to Brokers and Margin Cash Receivable/Payable

As at June 30, 2026 and December 31, 2025, cash deposit balances and bank overdrafts were held with the Trustee.

As at June 30, 2026 the following tables represent all cash deposits, bank overdrafts, cash held as collateral, collateral cash due to brokers, margin cash receivable and payable for which the net total is greater than 10% of the Net Assets:

Currency	Amount in EUR	Total Percentage of the NAV
MEDIOLANUM DIVERSIFIED MULTI ASSET STRATEGY*		
CAD	(12)	-
CHF	(25,118)	(0.01)
DKK	211	-
EUR	6,533,097	1.95
GBP	65,074	0.02
JPY	(46,928)	(0.01)
USD	28,633,273	8.52
Total	**35,159,597**	**10.47**

Currency	Amount in EUR	Total Percentage of the NAV
FINANCIAL INCOME STRATEGY		
CAD	(30,612)	-
CHF	69,454	-
EUR	279,681,841	10.51
GBP	(3,531,923)	(0.13)
HKD	1	-
NOK	(4)	-
SEK	18,695	-
SGD	234	-
USD	(562,009)	(0.02)
Total	**275,645,677**	**10.36**

Currency	Amount in EUR	Total Percentage of the NAV
MEDIOLANUM INNOVATIVE THEMATIC OPPORTUNITIES		
AUD	170,345	0.01
CAD	(5,797)	-
CHF	(3)	-
DKK	136	-
EUR	234,908,764	10.26
GBP	162,147	0.01
IKD	33	-
INR	51,100	-
JPY	286,557	0.01
NOK	149	-
NZD	475	-
SEK	126	-
USD	13,846,000	0.60
Total	**249,420,032**	**10.89**

*Sub-Fund name changed. For further details see Note 1.

Note 10 – Cash and Cash Equivalents, Cash Collateral Held/Due to Brokers and Margin Cash Receivable/Payable (continued)

Currency	Amount in EUR	Total Percentage of the NAV
MEDIOLANUM GLOBAL IMPACT		
BRL	979	-
CAD	4,026	-
CHF	2	-
DKK	3	-
EUR	15,644,911	4.10
GBP	71,780	0.02
HKD	1	-
JPY	9,412	-
NOK	438	-
NZD	284	-
SEK	23,274	0.01
USD	52,811,611	13.84
ZAR	98	-
Total	**68,566,819**	**17.97**

As at December 31, 2025 the following tables represent all cash deposits, bank overdrafts, cash held as collateral, collateral cash due to brokers, margin cash receivable and payable for which the net total is greater than 10% of the Net Assets:

Currency	Amount in EUR	Total Percentage of the NAV
FINANCIAL INCOME STRATEGY		
CAD	1	-
EUR	332,255,829	13.53
HKD	1	-
USD	(85,268)	-
Total	**332,170,563**	**13.53**

Currency	Amount in EUR	Total Percentage of the NAV
MEDIOLANUM GLOBAL DEMOGRAPHIC OPPORTUNITIES		
CAD	1,225	-
CHF	45	-
EUR	59,727,069	10.12
GBP	809,427	0.14
HKD	14,960	-
JPY	52	-
MXN	311	-
SEK	2	-
USD	7,602,790	1.29
Total	**68,155,881**	**11.55**

Note 10 – Cash and Cash Equivalents, Cash Collateral Held/Due to Brokers and Margin Cash Receivable/Payable (continued)

Currency	Amount in EUR	Total Percentage of the NAV
MEDIOLANUM GLOBAL IMPACT		
CAD	5	-
CHF	2	-
DKK	3	-
EUR	16,357,315	4.23
GBP	70,835	0.02
JPY	9,500	-
NZD	1	-
SEK	40,784	0.01
USD	40,194,884	10.38
ZAR	93	-
Total	**56,673,422**	**14.64**

As at June 30, 2026 and December 31, 2025, the following breakdown shows cash and cash equivalents, cash collateral and margin cash. Cash and bank overdraft balances as disclosed in the below tables are held with the Trustee. Cash collateral and margin cash are held with the relevant counterparties as shown below:

	US COLLECTION		EUROPEAN COLLECTION		PACIFIC COLLECTION	
(expressed in EUR)	**Jun 2026**	**Dec 2025**	**Jun 2026**	**Dec 2025**	**Jun 2026**	**Dec 2025**
Cash	**7,763,464**	**14,952,022**	**7,458,652**	**2,221,578**	**2,028,220**	**4,332,173**
Margin cash receivable and cash held as collateral						
Margin cash receivable from brokers						
Goldman Sachs International	8,605,635	5,169,980	2,025,095	3,619,380	2,615,350	1,758,869
Cash held as collateral						
CACEIS Bank	3,480,000	-	-	-	370,000	-
JPMorgan Securities Plc	-	-	190,000	-	-	-
Societe Generale S.A.	-	-	-	-	730,000	-
Total margin cash receivable and cash held as collateral	**12,085,635**	**5,169,980**	**2,215,095**	**3,619,380**	**3,715,350**	**1,758,869**
Bank overdraft	**7,562,698**	**118,845**	**3,168**	**71,742**	**342,160**	**9**
Margin cash payable and collateral cash due to brokers						
Margin cash payable to brokers						
Goldman Sachs International	239,272	1,274,651	152,089	290,507	113,557	15,873
Collateral cash due to brokers						
CACEIS Bank	-	3,310,000	90,000	-	-	960,000
Total margin cash payable and collateral cash due to brokers	**239,272**	**4,584,651**	**242,089**	**290,507**	**113,557**	**975,873**

Note 10 – Cash and Cash Equivalents, Cash Collateral Held/Due to Brokers and Margin Cash Receivable/Payable (continued)

	EMERGING MARKETS COLLECTION		EURO FIXED INCOME		GLOBAL HIGH YIELD	
(expressed in EUR)	**Jun 2026**	**Dec 2025**	**Jun 2026**	**Dec 2025**	**Jun 2026**	**Dec 2025**
Cash	**3,133,047**	**3,270,787**	**37,598,355**	**178,270,675**	**93,380,535**	**220,074,587**
Margin cash receivable and cash held as collateral						
Margin cash receivable from brokers						
Goldman Sachs International	3,682,286	3,287,751	-	-	11,529,301	7,251,995
JPMorgan Securities Plc	-	-	-	-	5,589,505	5,733,259
Cash held as collateral						
Barclays Bank Plc	-	-	-	-	2,300,359	-
CACEIS Bank	-	-	-	-	18,740,000	-
Citigroup Global Markets Inc	-	-	-	-	393,258	31,174
JPMorgan Chase & Co.	-	-	-	-	135,572	-
JPMorgan Securities Plc	-	-	-	-	11,710,000	-
Morgan Stanley	-	-	-	-	-	1,950,000
Total margin cash receivable and cash held as collateral	**3,682,286**	**3,287,751**	**-**	**-**	**50,397,995**	**14,966,428**
Bank overdraft	**2,573,799**	**-**	**-**	**-**	**35,275,970**	**24,083,139**
Margin cash payable and collateral cash due to brokers						
Margin cash payable to brokers						
Citibank, N.A.	-	-	-	-	92,883	101,722
Goldman Sachs International	681,757	264,676	-	-	5,983,124	1,003,218
JPMorgan Securities Plc	-	-	-	-	196,608	301,111
Collateral cash due to brokers						
Barclays Bank Plc	-	-	-	-	-	2,792,797
CACEIS Bank	-	-	-	-	-	51,460,000
Goldman Sachs International	-	-	-	-	52,480	-
Societe Generale S.A.	1,010,000	-	-	-	-	-
Total margin cash payable and collateral cash due to brokers	**1,691,757**	**264,676**	**-**	**-**	**6,325,095**	**55,658,848**

Note 10 – Cash and Cash Equivalents, Cash Collateral Held/Due to Brokers and Margin Cash Receivable/Payable (continued)

	PREMIUM COUPON COLLECTION[1]		DYNAMIC COLLECTION[2]		EQUITY POWER COUPON COLLECTION	
(expressed in EUR)	**Jun 2026**	**Dec 2025**	**Jun 2026**	**Dec 2025**	**Jun 2026**	**Dec 2025**
Cash	**18,262,822**	**9,466,624**	**-**	**242,616**	**6,535,242**	**4,311,051**
Margin cash receivable and cash held as collateral						
Margin cash receivable from brokers						
Goldman Sachs International	1,335,587	3,628,885	-	1,809,061	6,682,394	14,442,593
Cash held as collateral						
CACEIS Bank	1,100,000	-	-	-	1,980,000	-
Total margin cash receivable and cash held as collateral	**2,435,587**	**3,628,885**	**-**	**1,809,061**	**8,662,394**	**14,442,593**
Bank overdraft	**10,226,897**	**21,381**	**-**	**277,486**	**34**	**474,681**
Margin cash payable and collateral cash due to brokers						
Margin cash payable to brokers						
Goldman Sachs International	1,301	764,979	-	406,646	1,611,283	1,408,561
Collateral cash due to brokers						
CACEIS Bank	-	420,000	-	-	-	-
Total margin cash payable and collateral cash due to brokers	**1,301**	**1,184,979**	**-**	**406,646**	**1,611,283**	**1,408,561**

[1]Effective April 24, 2026, Equilibrium merged into Premium Coupon Collection. The figures for December 31, 2025 only reflect the position of this Sub-Fund pre-merger.
[2]Effective April 24, 2026, Dynamic Collection merged into Socially Responsible Investment Collection. The figures for December 31, 2025 only reflect the position of this Sub-Fund pre-merger.

Note 10 – Cash and Cash Equivalents, Cash Collateral Held/Due to Brokers and Margin Cash Receivable/Payable (continued)

	MEDIOLANUM MORGAN STANLEY GLOBAL SELECTION		EMERGING MARKETS MULTI ASSET COLLECTION		COUPON STRATEGY COLLECTION[1]	
(expressed in EUR)	**Jun 2026**	**Dec 2025**	**Jun 2026**	**Dec 2025**	**Jun 2026**	**Dec 2025**
Cash	**45,124,059**	**115,107,219**	**796,110**	**597,769**	**24,751,396**	**5,047,690**
Margin cash receivable and cash held as collateral						
Margin cash receivable from brokers						
Goldman Sachs International	-	-	1,171,731	1,283,177	2,590,505	5,735,429
JPMorgan Securities Plc	29,941,647	8,520,772	-	-	-	-
Cash held as collateral						
CACEIS Bank	15,920,000	-	-	-	6,860,000	510,000
Societe Generale S.A.	-	-	620,000	-	-	-
Unicredit Bank AG	-	-	-	50,000	-	-
Total margin cash receivable and cash held as collateral	**45,861,647**	**8,520,772**	**1,791,731**	**1,333,177**	**9,450,505**	**6,245,429**
Bank overdraft	**26**	**26**	**490,024**	**583,016**	**18,754,801**	**269,241**
Margin cash payable and collateral cash due to brokers						
Margin cash payable to brokers						
Goldman Sachs International	-	-	202,578	73,844	6,718	1,577,100
JPMorgan Securities Plc	11,201,229	8,177,512	-	-	-	-
Collateral cash due to brokers						
CACEIS Bank	-	16,190,000	-	-	-	-
Morgan Stanley	-	-	-	330,000	-	-
Total margin cash payable and collateral cash due to brokers	**11,201,229**	**24,367,512**	**202,578**	**403,844**	**6,718**	**1,577,100**

[1]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection. The figures for December 31, 2025 only reflect the position of these Sub-Funds pre-merger.

Note 10 – Cash and Cash Equivalents, Cash Collateral Held/Due to Brokers and Margin Cash Receivable/Payable (continued)

	NEW OPPORTUNITIES COLLECTION		INFRASTRUCTURE OPPORTUNITY COLLECTION		CONVERTIBLE STRATEGY COLLECTION	
(expressed in EUR)	**Jun 2026**	**Dec 2025**	**Jun 2026**	**Dec 2025**	**Jun 2026**	**Dec 2025**
Cash	**2,895,553**	**717,676**	**2,052,991**	**5,702,894**	**5,204,895**	**10,800,746**
Margin cash receivable and cash held as collateral						
Margin cash receivable from brokers						
Goldman Sachs International	1,086,031	2,415,138	3,648,074	3,730,607	40,735	40,707
Cash held as collateral						
CACEIS Bank	790,000	-	1,810,000	-	2,740,000	-
JPMorgan Chase & Co.	-	-	-	-	-	180,000
JPMorgan Securities Plc	-	-	-	-	30,000	-
Morgan Stanley	-	-	-	-	-	130,000
Societe Generale S.A.	-	-	-	-	620,000	100,000
Total margin cash receivable and cash held as collateral	**1,876,031**	**2,415,138**	**5,458,074**	**3,730,607**	**3,430,735**	**450,707**
Bank overdraft	**1**	**1,555,819**	**3**	**3**	**5,166,703**	**6**
Margin cash payable and collateral cash due to brokers						
Margin cash payable to brokers						
Goldman Sachs International	1,421	354,859	1,007,455	672,341	-	349
Collateral cash due to brokers						
CACEIS Bank	-	-	-	-	-	2,800,000
Goldman Sachs International	-	260,000	-	-	-	-
Total margin cash payable and collateral cash due to brokers	**1,421**	**614,859**	**1,007,455**	**672,341**	**-**	**2,800,349**

Note 10 – Cash and Cash Equivalents, Cash Collateral Held/Due to Brokers and Margin Cash Receivable/Payable (continued)

	MEDIOLANUM DIVERSIFIED MULTI ASSET STRATEGY*		MEDIOLANUM GLOBAL MULTI ASSET FOCUS[1]*		SOCIALLY RESPONSIBLE INVESTMENT COLLECTION[2]	
(expressed in EUR)	**Jun 2026**	**Dec 2025**	**Jun 2026**	**Dec 2025**	**Jun 2026**	**Dec 2025**
Cash	**33,992,704**	**9,638,070**	**30,556,345**	**3,789,432**	**30,842,690**	**7,628,468**
Margin cash receivable and cash held as collateral						
Margin cash receivable from brokers						
Goldman Sachs International	3,422	-	110	179	5,845,713	1,748,214
JPMorgan Securities Plc	8,255,550	3,078,613	4,515,076	570,251	1,154,728	79,892
Merrill Lynch International	-	-	-	4,858,035	-	-
Cash held as collateral						
CACEIS Bank	-	-	-	-	1,510,000	-
Total margin cash receivable and cash held as collateral	**8,258,972**	**3,078,613**	**4,515,186**	**5,428,465**	**8,510,441**	**1,828,106**
Bank overdraft	**12**	**-**	**218,516**	**-**	**27**	**15**
Margin cash payable and collateral cash due to brokers						
Margin cash payable to brokers						
Goldman Sachs International	-	-	-	69	1,650,572	371,707
JPMorgan Securities Plc	7,092,067	1,745,732	5,895,044	185,149	397,031	14,440
Merrill Lynch International	-	-	-	4,138,888	-	-
Collateral cash due to brokers						
JPMorgan Securities Plc	-	-	-	350,000	-	-
Total margin cash payable and collateral cash due to brokers	**7,092,067**	**1,745,732**	**5,895,044**	**4,674,106**	**2,047,603**	**386,147**

[1]Effective April 24, 2026, Mediolanum Multi Asset ESG Selection merged into Mediolanum Global Multi Asset Focus. The figures for December 31, 2025 only reflect the position of this Sub-Fund pre-merger.
[2]Effective April 24, 2026, Dynamic Collection merged into Socially Responsible Investment Collection. The figures for December 31, 2025 only reflect the position of this Sub-Fund pre-merger.
*Sub-Fund name changed. For further details see Note 1.

Note 10 – Cash and Cash Equivalents, Cash Collateral Held/Due to Brokers and Margin Cash Receivable/Payable (continued)

	FINANCIAL INCOME STRATEGY		EQUILIBRIUM[1]		MEDIOLANUM FIDELITY GLOBAL ALLOCATION[*]	
(expressed in EUR)	**Jun 2026**	**Dec 2025**	**Jun 2026**	**Dec 2025**	**Jun 2026**	**Dec 2025**
Cash	**259,660,622**	**332,392,760**	**-**	**604,690**	**213,296**	**12,264,930**
Margin cash receivable and cash held as collateral						
Margin cash receivable from brokers						
CACEIS Bank	-	-	-	-	326,784	-
Goldman Sachs International	-	-	-	1,525,482	3,382	9,595,956
JPMorgan Securities Plc	2,320,958	-	-	-	-	-
Cash held as collateral						
CACEIS Bank	11,860,000	260,000	-	-	790,000	-
Morgan Stanley	3,074,108	-	-	-	-	-
Societe Generale S.A.	270,000	-	-	-	-	-
Unicredit Bank AG	-	-	-	510,000	-	-
Total margin cash receivable and cash held as collateral	**17,525,066**	**260,000**	**-**	**2,035,482**	**1,120,166**	**9,595,956**
Bank overdraft	**12**	**-**	-	**144,889**	**1,080,367**	**3**
Margin cash payable and collateral cash due to brokers						
Margin cash payable to brokers						
CACEIS Bank	-	-	-	-	326,784	-
Goldman Sachs International	-	-	-	328,357	-	440,531
JPMorgan Securities Plc	1,539,999	222,197	-	-	-	-
Collateral cash due to brokers						
Morgan Stanley	-	260,000	-	-	-	-
Total margin cash payable and collateral cash due to brokers	**1,539,999**	**482,197**	**-**	**328,357**	**326,784**	**440,531**

[1]Effective April 24, 2026, Equilibrium merged into Premium Coupon Collection. The figures for December 31, 2025 only reflect the position of this Sub-Fund pre-merger.
[*]Sub-Fund name changed. For further details see Note 1.

Note 10 – Cash and Cash Equivalents, Cash Collateral Held/Due to Brokers and Margin Cash Receivable/Payable (continued)

	EUROPEAN COUPON STRATEGY COLLECTION[1]		US COUPON STRATEGY COLLECTION[1]		DYNAMIC INTERNATIONAL VALUE OPPORTUNITY	
(expressed in EUR)	**Jun 2026**	**Dec 2025**	**Jun 2026**	**Dec 2025**	**Jun 2026**	**Dec 2025**
Cash	**-**	**3,616**	**-**	**5,984,883**	**100,512,250**	**69,160,235**
Margin cash receivable and cash held as collateral						
Margin cash receivable from brokers						
Goldman Sachs International	-	1,360,317	-	1,438,944	11,507,429	10,687,220
Cash held as collateral						
CACEIS Bank	-	-	-	-	3,700,000	380,000
Morgan Stanley	-	-	-	-	-	360,000
Societe Generale S.A.	-	-	-	-	-	610,000
Total margin cash receivable and cash held as collateral	**-**	**1,360,317**	**-**	**1,438,944**	**15,207,429**	**12,037,220**
Bank overdraft	**-**	**33**	**-**	**3,534,639**	**6**	**60,714**
Margin cash payable and collateral cash due to brokers						
Margin cash payable to brokers						
Goldman Sachs International	-	526,098	-	322,633	1,012,087	622,237
Collateral cash due to brokers						
CACEIS Bank	-	-	-	1,420,000	-	-
JPMorgan Securities Plc	-	-	-	-	30,000	-
Societe Generale S.A.	-	-	-	-	740,000	-
Total margin cash payable and collateral cash due to brokers	**-**	**526,098**	**-**	**1,742,633**	**1,782,087**	**622,237**

[1]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection. The figures for December 31, 2025 only reflect the position of these Sub-Funds pre-merger.

Note 10 – Cash and Cash Equivalents, Cash Collateral Held/Due to Brokers and Margin Cash Receivable/Payable (continued)

	MEDIOLANUM INNOVATIVE THEMATIC OPPORTUNITIES		GLOBAL SMALLCAP EQUITY		CHINESE ROAD OPPORTUNITY	
(expressed in EUR)	**Jun 2026**	**Dec 2025**	**Jun 2026**	**Dec 2025**	**Jun 2026**	**Dec 2025**
Cash	**225,115,708**	**163,213,464**	**11,180,559**	**13,566,135**	**48,447,511**	**21,592,784**
Margin cash receivable and cash held as collateral						
Margin cash receivable from brokers						
Goldman Sachs International	28,183,608	25,393,764	1,797,018	2,386,663	14,276,617	8,892,108
Cash held as collateral						
CACEIS Bank	4,270,000	430,000	-	-	-	-
Goldman Sachs International	-	1,420,000	-	-	-	-
Total margin cash receivable and cash held as collateral	**32,453,608**	**27,243,764**	**1,797,018**	**2,386,663**	**14,276,617**	**8,892,108**
Bank overdraft	**5,876**	**157,184**	**508,710**	**14**	**191,089**	**-**
Margin cash payable and collateral cash due to brokers						
Margin cash payable to brokers						
Goldman Sachs International	4,843,408	1,938,006	103,275	590,254	6,201,450	3,184,854
Collateral cash due to brokers						
JPMorgan Securities Plc	3,300,000	-	-	-	-	-
Societe Generale S.A.	-	-	-	-	1,140,000	-
Total margin cash payable and collateral cash due to brokers	**8,143,408**	**1,938,006**	**103,275**	**590,254**	**7,341,450**	**3,184,854**

Note 10 – Cash and Cash Equivalents, Cash Collateral Held/Due to Brokers and Margin Cash Receivable/Payable (continued)

	GLOBAL LEADERS		EMERGING MARKETS FIXED INCOME		MEDIOLANUM GLOBAL DEMOGRAPHIC OPPORTUNITIES	
(expressed in EUR)	**Jun 2026**	**Dec 2025**	**Jun 2026**	**Dec 2025**	**Jun 2026**	**Dec 2025**
Cash	**29,464,583**	**25,266,189**	**15,833,359**	**39,901,519**	**3,977,695**	**57,801,583**
Margin cash receivable and cash held as collateral						
Margin cash receivable from brokers						
Goldman Sachs International	3,450,046	5,844,574	5,373,012	5,928,644	1,482,504	13,192,710
JPMorgan Securities LLC	-	-	1,779,147	2,261,781	-	-
JPMorgan Securities Plc	-	-	16,725,398	16,217,123	-	-
Cash held as collateral						
CACEIS Bank	3,380,000	340,000	8,410,000	51,088	1,010,000	-
JPMorgan Chase & Co.	-	-	1,758,943	-	-	-
JPMorgan Securities Plc	-	-	110,000	275,022	-	-
Morgan Stanley	-	-	900,000	560,000	-	-
Societe Generale S.A.	-	-	-	-	270,000	-
Unicredit Bank AG	-	470,000	690,000	480,000	-	-
Total margin cash receivable and cash held as collateral	**6,830,046**	**6,654,574**	**35,746,500**	**25,773,658**	**2,762,504**	**13,192,710**
Bank overdraft	**75**	**283**	**10,218,235**	**135,456**	**29**	**29**
Margin cash payable and collateral cash due to brokers						
Margin cash payable to brokers						
Goldman Sachs International	333,496	708,126	2,052,504	880,057	1,796	2,138,363
JPMorgan Securities LLC	-	-	387,219	401,820	-	-
JPMorgan Securities Plc	-	-	14,367,750	11,618,162	-	-
UBS Europe SE	-	-	-	-	-	20
Collateral cash due to brokers						
Bank of America, N.A.	-	-	61,226	-	-	-
Barclays Capital Securities Limited	-	-	69,973	51,088	-	-
BNP Paribas	-	-	-	-	-	350,000
Citibank, N.A.	-	-	78,719	-	-	-
Credit Agricole CIB	-	-	-	8,514	-	-
Goldman Sachs International	-	-	26,240	-	-	-
Morgan Stanley	-	-	139,946	-	-	-
Societe Generale S.A.	-	-	-	100,000	-	-
Standard Chartered Plc	-	-	52,480	-	-	-
Unicredit Bank AG	-	-	-	-	-	350,000
Total margin cash payable and collateral cash due to brokers	**333,496**	**708,126**	**17,236,057**	**13,059,641**	**1,796**	**2,838,383**

Note 10 – Cash and Cash Equivalents, Cash Collateral Held/Due to Brokers and Margin Cash Receivable/Payable (continued)

	MEDIOLANUM GLOBAL IMPACT		MEDIOLANUM CIRCULAR ECONOMY OPPORTUNITIES		MEDIOLANUM MULTI ASSET ESG SELECTION[1]	
(expressed in EUR)	**Jun 2026**	**Dec 2025**	**Jun 2026**	**Dec 2025**	**Jun 2026**	**Dec 2025**
Cash	**62,233,243**	**52,631,247**	**8,149,325**	**27,150,190**	**-**	**3,124,814**
Margin cash receivable and cash held as collateral						
Margin cash receivable from brokers						
Goldman Sachs International	6,295,880	7,007,864	838,716	3,307,931	-	-
JPMorgan Securities Plc	-	-		-	-	272,513
Cash held as collateral						
BNP Paribas	-	-	-	30,000	-	-
CACEIS Bank	1,040,000	-	850,000	-	-	-
Societe Generale S.A.	-	-	-	550,000	-	-
Total margin cash receivable and cash held as collateral	**7,335,880**	**7,007,864**	**1,688,716**	**3,887,931**	**-**	**272,513**
Bank overdraft	**29,394**	**1**	**32**	**706,726**	**-**	**35,280**
Margin cash payable and collateral cash due to brokers						
Margin cash payable to brokers						
CACEIS Bank	-	-	-	-	-	-
Goldman Sachs International	972,910	2,965,688	85,996	735,122	-	-
JPMorgan Securities Plc	-	-	-	-	-	262,933
Total margin cash payable and collateral cash due to brokers	**972,910**	**2,965,688**	**85,996**	**735,122**	**-**	**262,933**

[1]Effective April 24, 2026, Mediolanum Multi Asset ESG Selection merged into Mediolanum Global Multi Asset Focus. The figures for December 31, 2025 only reflect the position of this Sub-Fund pre-merger.

Note 10 – Cash and Cash Equivalents, Cash Collateral Held/Due to Brokers and Margin Cash Receivable/Payable (continued)

	MEDIOLANUM ENERGY TRANSITION		MEDIOLANUM FUTURE SUSTAINABLE NUTRITION		MEDIOLANUM INDIA OPPORTUNITIES	
(expressed in EUR)	**Jun 2026**	**Dec 2025**	**Jun 2026**	**Dec 2025**	**Jun 2026**	**Dec 2025**
Cash	**10,970,881**	**7,873,224**	**1,135,740**	**3,282,713**	**23,812,555**	**22,941,411**
Margin cash receivable and cash held as collateral						
Margin cash receivable from brokers						
Goldman Sachs International	1,232,672	1,230,606	743,913	526,569	1,242,642	1,231,365
JPMorgan Securities Plc	-	-	-	-	557,888	1,065,200
Cash held as collateral						
CACEIS Bank	650,000	-	-	-	-	-
Total margin cash receivable and cash held as collateral	**1,882,672**	**1,230,606**	**743,913**	**526,569**	**1,800,530**	**2,296,565**
Bank overdraft	**14,332**	**-**	**74,698**	**-**	**702**	**-**
Margin cash payable and collateral cash due to brokers						
Margin cash payable to brokers						
Goldman Sachs International	134,255	247,806	41,078	8,853	-	-
JPMorgan Securities Plc	-	-	-	-	-	34,671
Total margin cash payable and collateral cash due to brokers	**134,255**	**247,806**	**41,078**	**8,853**	**-**	**34,671**

Note 10 – Cash and Cash Equivalents, Cash Collateral Held/Due to Brokers and Margin Cash Receivable/Payable (continued)

	MEDIOLANUM GLOBAL EQUITY STYLE SELECTION		MEDIOLANUM GLOBAL SUSTAINABLE BOND		MEDIOLANUM GREEN BUILDING EVOLUTION	
(expressed in EUR)	**Jun 2026**	**Dec 2025**	**Jun 2026**	**Dec 2025**	**Jun 2026**	**Dec 2025**
Cash	**42,998,385**	**24,919,629**	**1,737,407**	**3,947,491**	**1,564,714**	**1,384,248**
Margin cash receivable and cash held as collateral						
Margin cash receivable from brokers						
Goldman Sachs International	23,544,632	4,615,496	-	-	523,792	390,654
JPMorgan Securities Plc	-	-	1,577,769	1,437,586	-	-
Merrill Lynch International	-	-	241,253	106,749	-	-
Cash held as collateral						
CACEIS Bank	1,110,000	-	-	-	-	-
Societe Generale S.A.	650,000	-	-	-	-	-
Total margin cash receivable and cash held as collateral	**25,304,632**	**4,615,496**	**1,819,022**	**1,544,335**	**523,792**	**390,654**
Bank overdraft	**1**	**1**	**1,967,623**	**-**	**2**	**2**
Margin cash payable and collateral cash due to brokers						
Margin cash payable to brokers						
Goldman Sachs International	4,047,684	1,241,238		-	41,078	5,221
JPMorgan Securities Plc	-	-	955,566	673,238	-	-
Merrill Lynch International	-	-	172,752	58,411	-	-
Collateral cash due to brokers						
Citibank, N.A.	-	-	10,000	-	-	-
Total margin cash payable and collateral cash due to brokers	**4,047,684**	**1,241,238**	**1,138,318**	**731,649**	**41,078**	**5,221**

Note 10 – Cash and Cash Equivalents, Cash Collateral Held/Due to Brokers and Margin Cash Receivable/Payable (continued)

	MEDIOLANUM WORLD INNOVATIVE LEADERS		MEDIOLANUM DYNAMIC BOND[1]	
(expressed in EUR)	**Jun 2026**	**Dec 2025**	**Jun 2026**	**Dec 2025**
Cash	**7,795,927**	**5,333,201**	**3,687,926**	**-**
Margin cash receivable and cash held as collateral				
Margin cash receivable from brokers				
Goldman Sachs International	640,514	504,335	-	-
Cash held as collateral				
JPMorgan Chase & Co.	-	-	110,000	-
Total margin cash receivable and cash held as collateral	**640,514**	**504,335**	**110,000**	**-**
Bank overdraft	**2**	**2**	**77**	**-**
Margin cash payable and collateral cash due to brokers				
Margin cash payable to brokers				
BNP Paribas	-	-	706,665	-
Goldman Sachs International	98,540	113,881	-	-
Total margin cash payable and collateral cash due to brokers	**98,540**	**113,881**	**706,665**	**-**

[1]This Sub-Fund commenced operations on May 29, 2026 and therefore there are no comparatives available.

Note 11 – Derivative Contracts

The UCITS Regulations permit a fund to invest in financial derivative instruments both for investment purposes and for efficient portfolio management/hedging purposes, in each case subject to the conditions and within the limits laid down by the UCITS Regulations 2011, the Central Bank UCITS Regulations 2019 and the Fund's investment policies. The Sub-Fund Information Card outlines the permitted techniques and instruments for each Sub-Fund of Mediolanum Best Brands. During the financial period the instruments used by the Sub-Funds were for investment purposes and for efficient portfolio management/hedging purposes. These instruments consisted of options, futures and swaps. The Sub-Funds also entered into forward currency contracts to purchase or sell a specific currency at a future date at a price set at the time of the contract.

The Sub-Funds entered into these contracts to hedge against changes in currency exchange rates. The Sub-Funds can use one currency (or a basket of currencies) to hedge against adverse changes in the value of another currency (or a basket of currencies) when exchange rates between the two currencies are positively correlated.

Please see Note 10 for details of cash and cash equivalents, cash collateral held/due to brokers and margin cash receivable/payable and Notes 12 to 15 for details of forwards, options, futures and swaps.

Note 12 – Forward Foreign Exchange Contracts

As at June 30, 2026 and December 31, 2025, the following Sub-Funds had entered into the following outstanding forward foreign exchange contracts. These contracts were valued on June 30, 2026.

Sub-Fund Name	Counterparty	Currency Purchased		Currency Sold		Fair Value EUR
US COLLECTION						
Maturity						
31-Jul-26	CACEIS Bank	EUR	179,262,974	USD	(204,367,598)	721,293
31-Jul-26	CACEIS Bank	USD	7,234,151	EUR	(6,342,462)	(22,460)
		Total as at June 30, 2026				**698,833**
		Total as at December 31, 2025				**(453,151)**
EUROPEAN COLLECTION						
Maturity						
31-Jul-26	CACEIS Bank	CHF	43,305	EUR	(47,017)	33
31-Jul-26	CACEIS Bank	DKK	1,085,384	EUR	(145,266)	(12)
31-Jul-26	CACEIS Bank	EUR	24,145,652	CHF	(22,200,887)	25,054
31-Jul-26	CACEIS Bank	EUR	4,525,478	DKK	(33,816,117)	(62)
31-Jul-26	CACEIS Bank	EUR	33,559,631	GBP	(28,981,985)	(45,434)
31-Jul-26	CACEIS Bank	EUR	1,327,962	NOK	(14,808,487)	21,122
31-Jul-26	CACEIS Bank	EUR	8,925,600	SEK	(98,679,532)	3,935
31-Jul-26	CACEIS Bank	EUR	2,152,305	USD	(2,453,750)	8,636
31-Jul-26	CACEIS Bank	GBP	1,092,932	EUR	(1,266,215)	1,054
31-Jul-26	CACEIS Bank	NOK	610,674	EUR	(53,901)	(8)
31-Jul-26	CACEIS Bank	SEK	9,065,256	EUR	(818,279)	1,315
10-Sep-26	JPMorgan Securities Plc	CHF	9,000,000	EUR	(9,877,199)	(71,484)
10-Sep-26	JPMorgan Securities Plc	CHF	9,000,000	USD	(11,540,549)	(258,172)
		Total as at June 30, 2026				**(314,023)**
		Total as at December 31, 2025				**217,159**

Note 12 – Forward Foreign Exchange Contracts (continued)

Sub-Fund Name	Counterparty	Currency Purchased		Currency Sold		Fair Value EUR
PACIFIC COLLECTION						
Maturity						
31-Jul-26	CACEIS Bank	AUD	89,136	EUR	(53,767)	155
31-Jul-26	CACEIS Bank	CNY	122,450	EUR	(15,779)	(49)
31-Jul-26	CACEIS Bank	EUR	5,264,841	AUD	(8,665,576)	22,751
31-Jul-26	CACEIS Bank	EUR	2,785,731	CNY	(21,528,752)	20,108
31-Jul-26	CACEIS Bank	EUR	8,815,542	HKD	(78,712,880)	37,325
31-Jul-26	CACEIS Bank	EUR	21,270,839	JPY	(3,906,474,115)	223,844
31-Jul-26	CACEIS Bank	EUR	737,218	SGD	(1,087,065)	1,494
31-Jul-26	CACEIS Bank	EUR	4,074,059	USD	(4,644,557)	16,434
31-Jul-26	CACEIS Bank	HKD	5,704,951	EUR	(637,279)	(1,051)
31-Jul-26	CACEIS Bank	JPY	51,078,337	EUR	(277,060)	(1,867)
31-Jul-26	CACEIS Bank	USD	26,306	EUR	(23,007)	(24)
10-Sep-26	JPMorgan Securities Plc	USD	2,500,000	EUR	(2,157,817)	22,554
10-Sep-26	Societe Generale	USD	7,864,700	EUR	(6,731,050)	128,302
		Total as at June 30, 2026				**469,976**
		Total as at December 31, 2025				**(91,587)**
EMERGING MARKETS COLLECTION						
Maturity						
10-Sep-26	JPMorgan Securities Plc	INR	1,154,149,000	EUR	(10,287,266)	283,426
10-Sep-26	Societe Generale	HKD	98,430,000	EUR	(10,892,399)	81,752
		Total as at June 30, 2026				**365,178**
		Total as at December 31, 2025				**-**
GLOBAL HIGH YIELD						
Maturity						
02-Jul-26	Morgan Stanley and Co. International Plc	USD	283,651	EUR	(243,670)	4,428
02-Jul-26	State Street Bank and Trust Company	USD	6,850,027	EUR	(5,900,943)	90,509
02-Jul-26	The Bank of New York Mellon	EUR	6,144,613	USD	(7,046,028)	(18,273)
16-Jul-26	Barclays Bank Plc	TRY	15,661,323	USD	(327,917)	3,648
16-Jul-26	Barclays Bank Plc	USD	1,144,957	CAD	(1,575,000)	29,840
16-Jul-26	Barclays Bank Plc	USD	5,434,130	EUR	(4,624,000)	126,402
16-Jul-26	Barclays Bank Plc	USD	6,524,255	GBP	(4,848,000)	78,527
16-Jul-26	Goldman Sachs International	TRY	21,563,713	USD	(453,333)	3,402
16-Jul-26	HSBC Bank Plc	TRY	21,563,714	USD	(452,924)	3,764
31-Jul-26	CACEIS Bank	EUR	964,375,418	USD	(1,099,419,767)	3,889,247
31-Jul-26	CACEIS Bank	USD	8,887,162	EUR	(7,816,929)	(52,799)
04-Aug-26	Goldman Sachs International	USD	973,699	EUR	(850,530)	(13)
04-Aug-26	The Bank of New York Mellon	USD	7,055,442	EUR	(6,144,613)	18,275
10-Sep-26	JPMorgan Securities Plc	EUR	28,250,314	GBP	(24,500,000)	(109,201)
10-Sep-26	JPMorgan Securities Plc	EUR	510,144,404	USD	(596,200,000)	(9,843,501)
15-Sep-26	Barclays Bank Plc	TRY	15,661,323	USD	(303,455)	12,214
15-Sep-26	Barclays Bank Plc	USD	309,146	TRY	(15,661,323)	(6,937)
		Total as at June 30, 2026				**(5,770,468)**
		Total as at December 31, 2025				**(5,609,895)**

Note 12 – Forward Foreign Exchange Contracts (continued)

Sub-Fund Name	Counterparty	Currency Purchased		Currency Sold		Fair Value EUR
PREMIUM COUPON COLLECTION[1]						
Maturity						
31-Jul-26	CACEIS Bank	EUR	2,294,966	CAD	(3,708,637)	8,315
31-Jul-26	CACEIS Bank	EUR	1,341,409	CHF	(1,233,359)	1,401
31-Jul-26	CACEIS Bank	EUR	2,365,086	GBP	(2,042,481)	(3,203)
31-Jul-26	CACEIS Bank	EUR	2,484,863	HKD	(22,186,972)	10,527
31-Jul-26	CACEIS Bank	EUR	4,282,913	JPY	(786,568,328)	45,102
31-Jul-26	CACEIS Bank	EUR	52,085,893	USD	(59,379,585)	210,102
31-Jul-26	CACEIS Bank	HKD	720,956	EUR	(80,684)	(282)
31-Jul-26	CACEIS Bank	USD	245,287	EUR	(215,305)	(1,013)
		Total as at June 30, 2026				**270,949**
		Total as at December 31, 2025				**(138,363)**
DYNAMIC COLLECTION[2]						
Maturity						
		Total as at June 30, 2026				**-**
		Total as at December 31, 2025				**(76,596)**
EQUITY POWER COUPON COLLECTION						
Maturity						
31-Jul-26	CACEIS Bank	EUR	3,229,657	CAD	(5,219,087)	11,702
31-Jul-26	CACEIS Bank	EUR	10,252,950	CHF	(9,426,695)	11,127
31-Jul-26	CACEIS Bank	EUR	1,684,954	DKK	(12,590,624)	(23)
31-Jul-26	CACEIS Bank	EUR	15,914,721	GBP	(13,743,900)	(21,547)
31-Jul-26	CACEIS Bank	EUR	2,204,853	HKD	(19,686,805)	9,341
31-Jul-26	CACEIS Bank	EUR	12,165,283	JPY	(2,234,186,698)	128,107
31-Jul-26	CACEIS Bank	EUR	2,989,121	SEK	(33,051,042)	960
31-Jul-26	CACEIS Bank	EUR	104,648,968	USD	(119,303,349)	421,974
31-Jul-26	CACEIS Bank	GBP	4,967	EUR	(5,756)	4
31-Jul-26	CACEIS Bank	HKD	882,606	EUR	(98,875)	(446)
31-Jul-26	CACEIS Bank	JPY	95,296,949	EUR	(517,817)	(4,390)
31-Jul-26	CACEIS Bank	USD	245,397	EUR	(215,188)	(801)
		Total as at June 30, 2026				**556,008**
		Total as at December 31, 2025				**(308,206)**

[1]Effective April 24, 2026, Equilibrium merged into Premium Coupon Collection. The figures for December 31, 2025 only reflect the position of this Sub-Fund pre-merger.
[2]Effective April 24, 2026, Dynamic Collection merged into Socially Responsible Investment Collection. The figures for December 31, 2025 only reflect the position of this Sub-Fund pre-merger.

Note 12 – Forward Foreign Exchange Contracts (continued)

Sub-Fund Name	Counterparty	Currency Purchased		Currency Sold		Fair Value EUR
MEDIOLANUM MORGAN STANLEY GLOBAL SELECTION						
Maturity						
31-Jul-26	CACEIS Bank	DKK	3,964,401	EUR	(530,601)	(54)
31-Jul-26	CACEIS Bank	EUR	11,162,474	DKK	(83,410,312)	(153)
31-Jul-26	CACEIS Bank	EUR	19,495,044	GBP	(16,835,861)	(26,401)
31-Jul-26	CACEIS Bank	EUR	6,637,045	HKD	(59,261,189)	28,118
31-Jul-26	CACEIS Bank	EUR	27,054,246	JPY	(4,968,584,509)	284,896
31-Jul-26	CACEIS Bank	EUR	802,070,848	USD	(914,387,122)	3,234,760
31-Jul-26	CACEIS Bank	GBP	688,699	EUR	(798,704)	(148)
31-Jul-26	CACEIS Bank	HKD	1,814,819	EUR	(202,699)	(306)
31-Jul-26	CACEIS Bank	JPY	265,565,087	EUR	(1,443,082)	(12,308)
31-Jul-26	CACEIS Bank	USD	3,025,709	EUR	(2,655,261)	(11,898)
16-Sep-26	Deutsche Bank AG	ZAR	8,732,630	USD	(526,599)	2,585
		Total as at June 30, 2026				**3,499,091**
		Total as at December 31, 2025				**(2,303,241)**
EMERGING MARKETS MULTI ASSET COLLECTION						
Maturity						
01-Jul-26	Societe Generale	EUR	5,703,672	USD	(6,500,000)	18,375
03-Jul-26	Societe Generale	EUR	5,859,630	USD	(6,700,000)	(363)
10-Sep-26	Societe Generale	EUR	27,448,967	USD	(32,080,000)	(530,257)
10-Sep-26	Societe Generale	USD	7,010,646	EUR	(6,000,000)	114,473
10-Sep-26	Societe Generale	USD	538,645	GBP	(400,000)	6,777
		Total as at June 30, 2026				**(390,995)**
		Total as at December 31, 2025				**220,167**
COUPON STRATEGY COLLECTION[1]						
Maturity						
31-Jul-26	CACEIS Bank	CAD	240,341	EUR	(148,584)	(396)
31-Jul-26	CACEIS Bank	EUR	7,835,183	CAD	(12,661,562)	28,388
31-Jul-26	CACEIS Bank	EUR	5,806,274	CHF	(5,338,550)	6,100
31-Jul-26	CACEIS Bank	EUR	13,081,658	GBP	(11,297,281)	(17,716)
31-Jul-26	CACEIS Bank	EUR	12,675,630	HKD	(113,179,322)	53,646
31-Jul-26	CACEIS Bank	EUR	16,825,469	JPY	(3,090,061,687)	177,077
31-Jul-26	CACEIS Bank	EUR	329,719,863	USD	(375,891,263)	1,329,953
31-Jul-26	CACEIS Bank	GBP	13,767	EUR	(15,936)	27
31-Jul-26	CACEIS Bank	HKD	4,842,633	EUR	(540,641)	(581)
31-Jul-26	CACEIS Bank	JPY	3,656,191	EUR	(19,917)	(219)
31-Jul-26	CACEIS Bank	USD	1,153,926	EUR	(1,012,788)	(4,679)
		Total as at June 30, 2026				**1,571,600**
		Total as at December 31, 2025				**(832,705)**

[1]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection. The figures for December 31, 2025 only reflect the position of these Sub-Funds pre-merger.

Note 12 – Forward Foreign Exchange Contracts (continued)

Sub-Fund Name	Counterparty	Currency Purchased		Currency Sold		Fair Value EUR
NEW OPPORTUNITIES COLLECTION						
Maturity						
31-Jul-26	CACEIS Bank	EUR	821,925	CAD	(1,328,221)	2,978
31-Jul-26	CACEIS Bank	EUR	2,468,271	CHF	(2,269,360)	2,679
31-Jul-26	CACEIS Bank	EUR	4,438,665	GBP	(3,833,218)	(6,011)
31-Jul-26	CACEIS Bank	EUR	778,260	HKD	(6,948,964)	3,297
31-Jul-26	CACEIS Bank	EUR	1,662,106	JPY	(305,250,133)	17,503
31-Jul-26	CACEIS Bank	EUR	1,284,827	SEK	(14,204,705)	573
31-Jul-26	CACEIS Bank	EUR	40,913,682	USD	(46,643,088)	164,877
31-Jul-26	CACEIS Bank	GBP	457,384	EUR	(530,184)	159
31-Jul-26	CACEIS Bank	HKD	6,948,964	EUR	(775,483)	(520)
31-Jul-26	CACEIS Bank	JPY	27,602,151	EUR	(149,560)	(849)
31-Jul-26	CACEIS Bank	USD	5,617,958	EUR	(4,923,010)	(14,970)
		Total as at June 30, 2026				**169,716**
		Total as at December 31, 2025				**118,518**
INFRASTRUCTURE OPPORTUNITY COLLECTION						
Maturity						
31-Jul-26	CACEIS Bank	CAD	22,503	EUR	(13,938)	(63)
31-Jul-26	CACEIS Bank	EUR	3,450,538	AUD	(5,679,487)	14,831
31-Jul-26	CACEIS Bank	EUR	14,287,884	CAD	(23,091,851)	50,040
31-Jul-26	CACEIS Bank	EUR	12,169,106	GBP	(10,509,607)	(16,948)
31-Jul-26	CACEIS Bank	EUR	5,888,755	HKD	(52,579,824)	24,948
31-Jul-26	CACEIS Bank	EUR	5,148,502	JPY	(945,536,047)	54,217
31-Jul-26	CACEIS Bank	EUR	1,295,183	MXN	(25,959,578)	383
31-Jul-26	CACEIS Bank	EUR	856,907	SGD	(1,263,564)	1,728
31-Jul-26	CACEIS Bank	EUR	83,333,660	USD	(95,003,163)	336,040
31-Jul-26	CACEIS Bank	GBP	10,293	EUR	(11,919)	17
31-Jul-26	CACEIS Bank	HKD	51,964	EUR	(5,843)	(48)
31-Jul-26	CACEIS Bank	JPY	930,222	EUR	(5,078)	(66)
31-Jul-26	CACEIS Bank	MXN	127,214	EUR	(6,349)	(4)
31-Jul-26	CACEIS Bank	USD	3,190,500	EUR	(2,799,507)	(12,177)
		Total as at June 30, 2026				**452,898**
		Total as at December 31, 2025				**(252,042)**

Note 12 – Forward Foreign Exchange Contracts (continued)

Sub-Fund Name	Counterparty	Currency Purchased		Currency Sold		Fair Value EUR
CONVERTIBLE STRATEGY COLLECTION						
Maturity						
31-Jul-26	CACEIS Bank	CNY	856,179	EUR	(110,456)	(467)
31-Jul-26	CACEIS Bank	EUR	2,233,474	CNY	(17,257,720)	16,517
31-Jul-26	CACEIS Bank	EUR	9,655,566	JPY	(1,773,642,186)	99,678
31-Jul-26	CACEIS Bank	EUR	128,102,668	USD	(146,041,513)	516,410
31-Jul-26	CACEIS Bank	JPY	7,182,276	EUR	(39,204)	(508)
31-Jul-26	CACEIS Bank	USD	1,013,706	EUR	(891,077)	(5,468)
31-Jul-26	CACEIS Investor Services Bank S.A. Luxembourg Branch	USD	1,059,367	EUR	(900,000)	25,499
31-Jul-26	CACEIS Investor Services Bank S.A. Luxembourg Branch	USD	3,155,281	JPY	(500,000,000)	62,664
31-Aug-26	CACEIS Investor Services Bank S.A. Luxembourg Branch	USD	3,540,900	JPY	(560,437,000)	66,232
04-Sep-26	CACEIS Investor Services Bank S.A. Luxembourg Branch	EUR	3,269,472	USD	(3,742,370)	4,856
04-Sep-26	CACEIS Investor Services Bank S.A. Luxembourg Branch	JPY	477,505,000	USD	(2,984,748)	(27,707)
04-Sep-26	CACEIS Investor Services Bank S.A. Luxembourg Branch	USD	950,173	AUD	(1,336,400)	22,216
04-Sep-26	CACEIS Investor Services Bank S.A. Luxembourg Branch	USD	28,160,561	EUR	(24,218,400)	347,261
04-Sep-26	CACEIS Investor Services Bank S.A. Luxembourg Branch	USD	7,296,924	HKD	(57,018,300)	7,791
04-Sep-26	CACEIS Investor Services Bank S.A. Luxembourg Branch	USD	11,953,189	JPY	(1,899,916,400)	176,998
10-Sep-26	JPMorgan Securities Plc	AUD	2,560,000	EUR	(1,562,305)	(17,529)
10-Sep-26	JPMorgan Securities Plc	EUR	3,912,452	USD	(4,466,700)	16,992
10-Sep-26	JPMorgan Securities Plc	JPY	3,884,744,562	EUR	(21,117,331)	(153,948)
10-Sep-26	Societe Generale	EUR	30,701,424	USD	(35,881,193)	(593,087)
10-Sep-26	Societe Generale	JPY	432,100,000	EUR	(2,357,101)	(25,322)
10-Sep-26	Societe Generale	TWD	517,500,000	EUR	(14,050,050)	80,656
30-Sep-26	CACEIS Investor Services Bank S.A. Luxembourg Branch	USD	11,101,395	EUR	(9,700,000)	(26,369)
		Total as at June 30, 2026				**593,365**
		Total as at December 31, 2025				**(726,737)**

Note 12 – Forward Foreign Exchange Contracts (continued)

Sub-Fund Name	Counterparty	Currency Purchased		Currency Sold		Fair Value EUR
MEDIOLANUM GLOBAL MULTI ASSET FOCUS[1*]						
Maturity						
27-Jul-26	Bank of America, N.A.	EUR	1,409,871	SGD	(2,084,000)	(407)
27-Jul-26	Barclays Bank Plc	CAD	21,239,000	USD	(14,992,688)	(5,060)
27-Jul-26	Barclays Bank Plc	EUR	394,286	AUD	(649,000)	1,591
27-Jul-26	Barclays Bank Plc	EUR	1,969,761	SEK	(21,698,000)	8,138
27-Jul-26	Barclays Bank Plc	USD	14,869,958	AUD	(21,454,000)	11,623
27-Jul-26	HSBC Bank Plc	EUR	853,062	CAD	(1,382,000)	971
27-Jul-26	HSBC Bank Plc	EUR	1,830,683	HKD	(16,399,000)	1,800
27-Jul-26	HSBC Bank Plc	GBP	8,047,000	EUR	(9,316,137)	16,024
27-Jul-26	HSBC Bank Plc	HUF	3,434,735,000	EUR	(9,671,109)	(41,981)
27-Jul-26	JPMorgan Chase & Co.	EUR	640,019	JPY	(118,048,000)	4,110
27-Jul-26	JPMorgan Chase & Co.	EUR	90,227,628	USD	(102,352,092)	795,642
27-Jul-26	Morgan Stanley and Co. International Plc	CHF	1,803,000	EUR	(1,955,517)	2,841
27-Jul-26	Morgan Stanley and Co. International Plc	EUR	1,440,707	NOK	(16,062,000)	22,935
27-Jul-26	Morgan Stanley and Co. International Plc	EUR	9,626,643	USD	(11,001,000)	14,248
31-Jul-26	CACEIS Bank	AUD	814,683	EUR	(492,602)	230
31-Jul-26	CACEIS Bank	EUR	133,713	AUD	(220,083)	578
31-Jul-26	CACEIS Bank	EUR	760,740	CAD	(1,230,503)	2,043
31-Jul-26	CACEIS Bank	EUR	666,731	CHF	(613,055)	665
31-Jul-26	CACEIS Bank	EUR	926,738	GBP	(800,331)	(1,259)
31-Jul-26	CACEIS Bank	EUR	246,194	HKD	(2,198,231)	1,043
31-Jul-26	CACEIS Bank	EUR	357,363	HUF	(127,435,847)	225
31-Jul-26	CACEIS Bank	EUR	477,823	JPY	(87,753,433)	5,032
31-Jul-26	CACEIS Bank	EUR	262,963	MXN	(5,270,612)	78
31-Jul-26	CACEIS Bank	EUR	221,439	SEK	(2,448,183)	98
31-Jul-26	CACEIS Bank	EUR	10,231,739	USD	(11,664,219)	41,527
31-Jul-26	CACEIS Bank	GBP	23,810	EUR	(27,552)	56
31-Jul-26	CACEIS Bank	HKD	98,345	EUR	(10,970)	(2)
31-Jul-26	CACEIS Bank	USD	4,240,506	EUR	(3,717,157)	(12,505)
		Total as at June 30, 2026				**870,284**
		Total as at December 31, 2025				**273,874**

[1]Effective April 24, 2026, Mediolanum Multi Asset ESG Selection merged into Mediolanum Global Multi Asset Focus. The figures for December 31, 2025 only reflect the position of this Sub-Fund pre-merger.
*Sub-Fund name changed. For further details see Note 1.

Note 12 – Forward Foreign Exchange Contracts (continued)

Sub-Fund Name	Counterparty	Currency Purchased		Currency Sold		Fair Value EUR
SOCIALLY RESPONSIBLE INVESTMENT COLLECTION[1]						
Maturity						
31-Jul-26	CACEIS Bank	AUD	162,652	EUR	(98,217)	177
31-Jul-26	CACEIS Bank	CAD	165,567	EUR	(102,490)	(406)
31-Jul-26	CACEIS Bank	DKK	604,303	EUR	(80,881)	(8)
31-Jul-26	CACEIS Bank	EUR	1,181,939	AUD	(1,945,392)	5,107
31-Jul-26	CACEIS Bank	EUR	1,853,495	CAD	(2,995,226)	6,715
31-Jul-26	CACEIS Bank	EUR	3,249,836	CHF	(2,988,163)	3,287
31-Jul-26	CACEIS Bank	EUR	1,954,078	DKK	(14,601,596)	(23)
31-Jul-26	CACEIS Bank	EUR	4,929,168	GBP	(4,256,815)	(6,675)
31-Jul-26	CACEIS Bank	EUR	2,521,033	HKD	(22,509,930)	10,681
31-Jul-26	CACEIS Bank	EUR	5,491,615	JPY	(1,008,549,670)	57,830
31-Jul-26	CACEIS Bank	EUR	75,200,237	USD	(85,730,676)	303,340
31-Jul-26	CACEIS Bank	HKD	820,828	EUR	(91,561)	(21)
31-Jul-26	CACEIS Bank	JPY	97,117,420	EUR	(528,334)	(5,099)
31-Jul-26	CACEIS Bank	USD	182,846	EUR	(160,356)	(616)
		Total as at June 30, 2026				**374,289**
		Total as at December 31, 2025				**(79,819)**
FINANCIAL INCOME STRATEGY						
Maturity						
15-Jul-26	CACEIS Investor Services Bank S.A. Luxembourg Branch	EUR	236,725,760	GBP	(204,532,266)	(588,925)
15-Jul-26	CACEIS Investor Services Bank S.A. Luxembourg Branch	EUR	4,610,630	PLN	(19,606,000)	50,962
15-Jul-26	CACEIS Investor Services Bank S.A. Luxembourg Branch	EUR	627,573,636	USD	(725,686,789)	(6,826,229)
15-Jul-26	CACEIS Investor Services Bank S.A. Luxembourg Branch	GBP	1,076,000	EUR	(1,244,228)	4,231
15-Jul-26	CACEIS Investor Services Bank S.A. Luxembourg Branch	USD	1,813,000	EUR	(1,584,565)	362
10-Sep-26	Societe Generale	EUR	19,200,152	USD	(22,435,754)	(367,637)
		Total as at June 30, 2026				**(7,727,236)**
		Total as at December 31, 2025				**(735,166)**

[1]Effective April 24, 2026, Dynamic Collection merged into Socially Responsible Investment Collection. The figures for December 31, 2025 only reflect the position of this Sub-Fund pre-merger.

Note 12 – Forward Foreign Exchange Contracts (continued)

Sub-Fund Name	Counterparty	Currency Purchased		Currency Sold		Fair Value EUR
EQUILIBRIUM[1]						
Maturity						
		Total as at June 30, 2026				**-**
		Total as at December 31, 2025				**266,282**
MEDIOLANUM FIDELITY GLOBAL ALLOCATION*						
Maturity						
31-Jul-26	CACEIS Bank	CHF	59,515	EUR	(64,620)	41
31-Jul-26	CACEIS Bank	EUR	2,143,955	CHF	(1,971,180)	2,327
31-Jul-26	CACEIS Bank	EUR	399,644	CNY	(3,088,428)	2,899
31-Jul-26	CACEIS Bank	EUR	3,915,557	GBP	(3,381,463)	(5,303)
31-Jul-26	CACEIS Bank	EUR	2,378,066	HKD	(21,233,396)	10,075
31-Jul-26	CACEIS Bank	EUR	1,465,811	JPY	(269,272,379)	15,046
31-Jul-26	CACEIS Bank	EUR	401,588	MXN	(8,050,197)	63
31-Jul-26	CACEIS Bank	EUR	467,124	NOK	(5,212,753)	7,102
31-Jul-26	CACEIS Bank	EUR	34,804,072	USD	(39,677,809)	140,345
31-Jul-26	CACEIS Bank	EUR	560,007	ZAR	(10,570,743)	(2,105)
31-Jul-26	CACEIS Bank	GBP	114,467	EUR	(132,725)	1
31-Jul-26	CACEIS Bank	HKD	477,057	EUR	(53,252)	(50)
31-Jul-26	CACEIS Bank	NOK	5,212,753	EUR	(459,196)	838
31-Jul-26	CACEIS Bank	USD	1,313,062	EUR	(1,154,515)	(7,380)
		Total as at June 30, 2026				**163,899**
		Total as at December 31, 2025				**(86,402)**
EUROPEAN COUPON STRATEGY COLLECTION[2]						
Maturity						
		Total as at June 30, 2026				**-**
		Total as at December 31, 2025				**54,645**
US COUPON STRATEGY COLLECTION[2]						
Maturity						
		Total as at June 30, 2026				**-**
		Total as at December 31, 2025				**(204,011)**

[1]Effective April 24, 2026, Equilibrium merged into Premium Coupon Collection. The figures for December 31, 2025 only reflect the position of this Sub-Fund pre-merger.
[2]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection. The figures for December 31, 2025 only reflect the position of these Sub-Funds pre-merger.
*Sub-Fund name changed. For further details see Note 1.

Note 12 – Forward Foreign Exchange Contracts (continued)

Sub-Fund Name	Counterparty	Currency Purchased		Currency Sold		Fair Value EUR
DYNAMIC INTERNATIONAL VALUE OPPORTUNITY						
Maturity						
31-Jul-26	CACEIS Bank	CHF	8,233	EUR	(8,949)	(4)
31-Jul-26	CACEIS Bank	EUR	4,837,142	CAD	(7,816,763)	17,526
31-Jul-26	CACEIS Bank	EUR	10,885,295	CHF	(10,008,375)	11,495
31-Jul-26	CACEIS Bank	EUR	28,286,823	GBP	(24,428,410)	(38,302)
31-Jul-26	CACEIS Bank	EUR	4,277,058	HKD	(38,189,220)	18,120
31-Jul-26	CACEIS Bank	EUR	24,083,819	JPY	(4,423,057,593)	253,616
31-Jul-26	CACEIS Bank	EUR	3,504,564	SEK	(38,751,569)	1,016
31-Jul-26	CACEIS Bank	EUR	186,142,498	USD	(212,208,607)	750,678
31-Jul-26	CACEIS Bank	GBP	37,910	EUR	(43,915)	42
31-Jul-26	CACEIS Bank	HKD	1,690,152	EUR	(188,665)	(175)
31-Jul-26	CACEIS Bank	JPY	6,182,202	EUR	(33,636)	(328)
31-Jul-26	CACEIS Bank	USD	376,334	EUR	(330,406)	(1,628)
10-Sep-26	JPMorgan Securities Plc	JPY	8,094,135,000	EUR	(43,999,424)	(320,760)
10-Sep-26	Societe Generale	USD	36,990,750	EUR	(31,650,806)	611,427
		Total as at June 30, 2026				**1,302,723**
		Total as at December 31, 2025				**(1,388,521)**
MEDIOLANUM INNOVATIVE THEMATIC OPPORTUNITIES						
Maturity						
31-Jul-26	CACEIS Bank	CAD	9,928	EUR	(6,149)	(28)
31-Jul-26	CACEIS Bank	CHF	5,223	EUR	(5,677)	(3)
31-Jul-26	CACEIS Bank	EUR	2,651,930	AUD	(4,365,514)	11,087
31-Jul-26	CACEIS Bank	EUR	5,884,188	CAD	(9,508,777)	21,320
31-Jul-26	CACEIS Bank	EUR	5,575,729	CHF	(5,126,564)	5,871
31-Jul-26	CACEIS Bank	EUR	11,665,005	GBP	(10,073,864)	(15,797)
31-Jul-26	CACEIS Bank	EUR	17,787,709	JPY	(3,267,967,487)	180,817
31-Jul-26	CACEIS Bank	EUR	221,163,000	USD	(252,133,263)	891,799
31-Jul-26	CACEIS Bank	GBP	21,122	EUR	(24,472)	19
31-Jul-26	CACEIS Bank	JPY	105,612,561	EUR	(569,532)	(527)
31-Jul-26	CACEIS Bank	USD	8,998,028	EUR	(7,864,949)	(3,963)
10-Sep-26	JPMorgan Securities Plc	USD	159,800,000	EUR	(136,734,444)	2,638,362
		Total as at June 30, 2026				**3,728,957**
		Total as at December 31, 2025				**(1,743,129)**

Note 12 – Forward Foreign Exchange Contracts (continued)

Sub-Fund Name	Counterparty	Currency Purchased		Currency Sold		Fair Value EUR
GLOBAL SMALL CAP EQUITY						
Maturity						
31-Jul-26	CACEIS Bank	CAD	149,697	EUR	(92,540)	(241)
31-Jul-26	CACEIS Bank	CNY	653,967	EUR	(84,338)	(326)
31-Jul-26	CACEIS Bank	DKK	1,071,317	EUR	(143,389)	(17)
31-Jul-26	CACEIS Bank	EUR	2,255,190	AUD	(3,711,892)	9,745
31-Jul-26	CACEIS Bank	EUR	2,702,221	CAD	(4,366,757)	9,790
31-Jul-26	CACEIS Bank	EUR	3,150,699	CHF	(2,897,350)	2,816
31-Jul-26	CACEIS Bank	EUR	1,669,251	CNY	(12,903,905)	11,591
31-Jul-26	CACEIS Bank	EUR	1,695,525	DKK	(12,669,615)	(23)
31-Jul-26	CACEIS Bank	EUR	7,344,388	GBP	(6,342,591)	(9,946)
31-Jul-26	CACEIS Bank	EUR	881,804	HKD	(7,902,799)	468
31-Jul-26	CACEIS Bank	EUR	17,532,108	JPY	(3,220,768,463)	179,510
31-Jul-26	CACEIS Bank	EUR	1,038,330	MXN	(20,811,534)	301
31-Jul-26	CACEIS Bank	EUR	1,331,448	NOK	(14,889,733)	17,432
31-Jul-26	CACEIS Bank	EUR	2,498,675	SEK	(27,637,944)	(84)
31-Jul-26	CACEIS Bank	EUR	2,025,083	SGD	(2,986,086)	4,103
31-Jul-26	CACEIS Bank	EUR	100,223,232	USD	(114,257,884)	404,108
31-Jul-26	CACEIS Bank	JPY	3,076,186	EUR	(16,679)	(106)
31-Jul-26	CACEIS Bank	NOK	838,557	EUR	(74,010)	(6)
31-Jul-26	CACEIS Bank	USD	3,850,803	EUR	(3,380,803)	(16,609)
10-Sep-26	Societe Generale	USD	8,675,000	EUR	(7,424,551)	141,521
		Total as at June 30, 2026				**754,027**
		Total as at December 31, 2025				**(270,781)**
CHINESE ROAD OPPORTUNITY						
Maturity						
10-Sep-26	Societe Generale	USD	56,800,000	EUR	(48,600,415)	938,858
		Total as at June 30, 2026				**938,858**
		Total as at December 31, 2025				**(307,995)**
GLOBAL LEADERS						
Maturity						
31-Jul-26	CACEIS Bank	CHF	15,878	EUR	(17,267)	(16)
31-Jul-26	CACEIS Bank	EUR	1,986,265	CAD	(3,209,780)	7,197
31-Jul-26	CACEIS Bank	EUR	7,211,781	CHF	(6,630,605)	7,826
31-Jul-26	CACEIS Bank	EUR	11,477,327	GBP	(9,911,780)	(15,537)
31-Jul-26	CACEIS Bank	EUR	12,839,279	JPY	(2,358,518,730)	132,240
31-Jul-26	CACEIS Bank	EUR	1,288,086	SEK	(14,241,800)	478
31-Jul-26	CACEIS Bank	EUR	174,035,520	USD	(198,406,481)	701,651
31-Jul-26	CACEIS Bank	GBP	23,768	EUR	(27,539)	20
31-Jul-26	CACEIS Bank	JPY	5,552,196	EUR	(30,275)	(362)
31-Jul-26	CACEIS Bank	USD	532,738	EUR	(468,423)	(3,004)
		Total as at June 30, 2026				**830,493**
		Total as at December 31, 2025				**(1,002,790)**

Note 12 – Forward Foreign Exchange Contracts (continued)

Sub-Fund Name	Counterparty	Currency Purchased		Currency Sold		Fair Value EUR
EMERGING MARKETS FIXED INCOME						
Maturity						
02-Jul-26	Barclays Bank Plc	USD	6,493,041	BRL	(33,719,655)	(18,891)
02-Jul-26	Deutsche Bank AG	BRL	18,477,348	USD	(3,650,351)	(70,433)
02-Jul-26	Goldman Sachs International	BRL	18,477,349	USD	(3,650,712)	(70,749)
02-Jul-26	HSBC Bank Plc	EUR	1,774,794	USD	(2,023,872)	4,592
02-Jul-26	HSBC Bank Plc	USD	1,710,370	EUR	(1,500,000)	(4,006)
02-Jul-26	Morgan Stanley and Co. International Plc	USD	632,000	BRL	(3,235,041)	6,114
02-Jul-26	Morgan Stanley and Co. International Plc	USD	2,871,447	EUR	(2,465,580)	45,963
02-Jul-26	Standard Chartered Bank London Branch	EUR	66,853,439	USD	(76,249,690)	160,804
02-Jul-26	Standard Chartered Bank London Branch	USD	2,198,838	EUR	(1,906,519)	16,719
02-Jul-26	State Street Bank and Trust Company	USD	76,061,309	EUR	(65,221,714)	1,306,151
02-Jul-26	The Bank of New York Mellon	EUR	2,465,580	USD	(2,827,281)	(7,332)
13-Jul-26	Citibank, N.A.	EGP	18,404,086	USD	(364,130)	7,126
14-Jul-26	Citibank, N.A.	NGN	352,643,000	USD	(253,700)	335
14-Jul-26	Standard Chartered Bank London Branch	NGN	463,690,440	USD	(336,300)	(1,945)
16-Jul-26	Barclays Bank Plc	TRY	60,684,383	USD	(1,270,611)	14,134
16-Jul-26	Goldman Sachs International	TRY	94,007,361	USD	(1,976,315)	14,833
16-Jul-26	HSBC Bank Plc	TRY	110,230,419	USD	(2,315,279)	19,244
21-Jul-26	Morgan Stanley and Co. International Plc	EGP	15,608,500	USD	(310,000)	3,995
22-Jul-26	Bank of America, N.A.	USD	1,776,000	EUR	(1,537,230)	14,923
22-Jul-26	Barclays Bank Plc	USD	408,534	EUR	(353,040)	4,003
22-Jul-26	Barclays Bank Plc	USD	3,080,467	HUF	(952,683,733)	20,209
22-Jul-26	BNP Paribas S.A.	RON	7,135,005	USD	(1,606,447)	(44,720)
22-Jul-26	BNP Paribas S.A.	USD	165,319	CZK	(3,444,303)	2,644
22-Jul-26	Citibank, N.A.	JPY	96,484,908	USD	(598,000)	(2,973)
22-Jul-26	Citibank, N.A.	PLN	1,294,028	USD	(357,001)	(11,153)
22-Jul-26	Citibank, N.A.	USD	234,727	CZK	(4,836,722)	5,965
22-Jul-26	Citibank, N.A.	USD	1,175,000	EUR	(1,002,712)	24,202
22-Jul-26	Citibank, N.A.	USD	884,000	PLN	(3,272,530)	11,729
22-Jul-26	Citibank, N.A.	USD	2,474,174	RON	(10,733,707)	117,607
22-Jul-26	HSBC Bank Plc	PLN	1,163,290	USD	(319,706)	(8,953)
22-Jul-26	HSBC Bank Plc	USD	579,008	CZK	(12,042,521)	10,112
22-Jul-26	JPMorgan Chase & Co.	HUF	186,495,539	EUR	(507,000)	16,095
22-Jul-26	JPMorgan Chase & Co.	PLN	515,128	USD	(141,702)	(4,078)
22-Jul-26	JPMorgan Chase & Co.	USD	1,266,519	EUR	(1,070,532)	36,376
22-Jul-26	JPMorgan Chase & Co.	USD	598,000	JPY	(96,010,215)	5,528
22-Jul-26	Morgan Stanley and Co. International Plc	USD	2,454,857	EUR	(2,073,764)	71,724
22-Jul-26	Standard Chartered Bank London Branch	USD	972,925	HUF	(304,661,124)	(4,205)
22-Jul-26	Toronto Dominion Bank	USD	1,171,304	EUR	(989,827)	33,865
22-Jul-26	Toronto Dominion Bank	USD	68,588	HUF	(21,163,482)	586
27-Jul-26	Bank of America, N.A.	NGN	467,671,500	USD	(309,000)	22,738
30-Jul-26	Citibank, N.A.	EGP	6,862,068	USD	(136,880)	731
30-Jul-26	JPMorgan Chase & Co.	EGP	16,799,566	USD	(335,120)	1,779

Note 12 – Forward Foreign Exchange Contracts (continued)

Sub-Fund Name	Counterparty	Currency Purchased		Currency Sold		Fair Value EUR
EMERGING MARKETS FIXED INCOME (continued)						
Maturity						
31-Jul-26	CACEIS Bank	CNY	75,841	EUR	(9,793)	(50)
31-Jul-26	CACEIS Bank	EUR	6,741,514	CNY	(52,090,762)	49,844
31-Jul-26	CACEIS Bank	EUR	3,242,461	MXN	(64,989,430)	946
31-Jul-26	CACEIS Bank	EUR	3,138,071	PLN	(13,465,296)	8,624
31-Jul-26	CACEIS Bank	EUR	3,947,113	TRY	(215,346,010)	6,229
31-Jul-26	CACEIS Bank	EUR	421,015,143	USD	(479,968,853)	1,699,921
31-Jul-26	CACEIS Bank	PLN	80,504	EUR	(18,781)	(71)
31-Jul-26	CACEIS Bank	TRY	317,034	EUR	(5,825)	(23)
31-Jul-26	CACEIS Bank	USD	864,694	EUR	(757,686)	(2,260)
03-Aug-26	JPMorgan Chase & Co.	EGP	13,813,366	USD	(275,441)	1,111
03-Aug-26	Standard Chartered Bank London Branch	EGP	7,592,248	USD	(151,240)	745
04-Aug-26	Barclays Bank Plc	BRL	33,975,907	USD	(6,492,223)	18,381
04-Aug-26	Goldman Sachs International	USD	394,968	EUR	(345,006)	(5)
04-Aug-26	Morgan Stanley and Co. International Plc	USD	796,537	BRL	(4,156,330)	(192)
04-Aug-26	Standard Chartered Bank London Branch	USD	76,351,922	EUR	(66,853,439)	(160,946)
04-Aug-26	The Bank of New York Mellon	USD	2,831,058	EUR	(2,465,580)	7,333
11-Aug-26	Citibank, N.A.	EGP	3,242,511	USD	(59,936)	4,274
11-Aug-26	Morgan Stanley and Co. International Plc	EGP	6,003,315	USD	(107,577)	10,933
11-Aug-26	Standard Chartered Bank London Branch	EGP	4,636,795	USD	(83,171)	8,371
14-Aug-26	Bank of America, N.A.	NGN	423,500,000	USD	(299,029)	1,617
25-Aug-26	Citibank, N.A.	EGP	6,268,898	USD	(121,844)	2,317
03-Sep-26	Citibank, N.A.	EGP	19,009,800	USD	(354,000)	19,732
10-Sep-26	BNP Paribas S.A.	PHP	210,000,000	USD	(3,396,840)	14,242
10-Sep-26	BofA Securities Europe S.A	KRW	13,500,000,000	USD	(8,784,144)	(45,920)
10-Sep-26	Goldman Sachs International	IDR	45,000,000,000	USD	(2,478,793)	14,760
10-Sep-26	Goldman Sachs International	MYR	13,600,000	USD	(3,375,480)	(36,961)
10-Sep-26	JPMorgan Securities Plc	USD	1,615,856	GBP	(1,200,000)	20,261
10-Sep-26	Societe Generale	THB	180,000,000	USD	(5,531,692)	(71,446)
10-Sep-26	Societe Generale	USD	66,000,000	EUR	(56,473,772)	1,089,464
10-Sep-26	UniCredit Bank GmbH	CNY	40,000,000	USD	(5,932,251)	(29,057)
14-Sep-26	Standard Chartered Bank London Branch	NGN	555,893,000	USD	(379,000)	10,480
15-Sep-26	Barclays Bank Plc	TRY	60,684,383	USD	(1,175,826)	47,326
15-Sep-26	Barclays Bank Plc	USD	1,197,876	TRY	(60,684,383)	(26,880)
16-Sep-26	Bank of America, N.A.	KRW	717,201,647	USD	(463,656)	251
16-Sep-26	Bank of America, N.A.	USD	2,607,528	ZAR	(43,311,034)	(16,548)
16-Sep-26	Barclays Bank Plc	USD	289,013	ZAR	(4,782,686)	(884)
16-Sep-26	BNP Paribas S.A.	USD	3,575,136	COP	(13,087,964,654)	(138,193)
16-Sep-26	Citibank, N.A.	EGP	35,906,726	USD	(687,178)	17,682
16-Sep-26	Citibank, N.A.	ILS	6,152,551	USD	(2,146,276)	(67,499)
16-Sep-26	Citibank, N.A.	USD	1,069,930	PEN	(3,621,165)	9,832
16-Sep-26	Citibank, N.A.	USD	5,005,414	PHP	(309,234,503)	(16,480)
16-Sep-26	Citibank, N.A.	USD	297,000	ZAR	(4,940,595)	(2,281)

Note 12 – Forward Foreign Exchange Contracts (continued)

Sub-Fund Name	Counterparty	Currency Purchased		Currency Sold		Fair Value EUR
EMERGING MARKETS FIXED INCOME (continued)						
Maturity						
16-Sep-26	Deutsche Bank AG	COP	844,274,801	USD	(231,599)	8,047
16-Sep-26	Deutsche Bank AG	USD	225,884	INR	(21,503,027)	212
16-Sep-26	Deutsche Bank AG	ZAR	7,651,953	USD	(458,625)	4,735
16-Sep-26	Goldman Sachs International	USD	584,000	THB	(19,123,080)	4,126
16-Sep-26	Goldman Sachs International	VND	57,620,005,835	USD	(2,156,841)	15,771
16-Sep-26	HSBC Bank Plc	HKD	2,060,284	USD	(263,838)	(357)
16-Sep-26	HSBC Bank Plc	KRW	8,200,537,241	USD	(5,340,978)	(31,599)
16-Sep-26	HSBC Bank Plc	TWD	119,104,007	USD	(3,754,263)	(22,738)
16-Sep-26	HSBC Bank Plc	USD	483,169	CLP	(431,697,439)	12,813
16-Sep-26	HSBC Bank Plc	USD	2,259,334	THB	(73,774,038)	21,434
16-Sep-26	HSBC Bank Plc	USD	1,163,000	TWD	(36,826,395)	8,960
16-Sep-26	JPMorgan Chase & Co.	INR	167,847,330	USD	(1,767,000)	(5,008)
16-Sep-26	Morgan Stanley and Co. International Plc	CNY	14,695,470	USD	(2,178,908)	(9,207)
16-Sep-26	Morgan Stanley and Co. International Plc	INR	205,432,347	USD	(2,141,683)	12,354
16-Sep-26	Morgan Stanley and Co. International Plc	USD	3,177,156	ZAR	(53,066,093)	(35,827)
16-Sep-26	Standard Chartered Bank London Branch	IDR	82,795,986,390	USD	(4,550,605)	34,309
16-Sep-26	Toronto Dominion Bank	USD	3,758,071	SGD	(4,814,352)	13,988
17-Sep-26	Credit Agricole CIB	MYR	2,420,685	USD	(605,550)	(10,639)
17-Sep-26	HSBC Bank Plc	PHP	28,250,610	USD	(465,000)	(5,292)
17-Sep-26	JPMorgan Chase & Co.	USD	1,370,894	MXN	(24,081,117)	1,284
17-Sep-26	Morgan Stanley and Co. International Plc	MXN	3,322,236	USD	(189,322)	(347)
13-Oct-26	Citibank, N.A.	NGN	363,686,400	USD	(253,440)	(514)
13-Oct-26	Standard Chartered Bank London Branch	NGN	466,099,200	USD	(322,560)	1,392
28-Oct-26	Citibank, N.A.	NGN	189,312,420	USD	(123,090)	7,242
28-Oct-26	JPMorgan Chase & Co.	NGN	384,361,580	USD	(249,910)	14,704
04-Nov-26	JPMorgan Chase & Co.	EGP	6,137,781	USD	(111,677)	6,399
01-Dec-26	Bank of America, N.A.	NGN	145,997,603	USD	(100,619)	(594)
16-Dec-26	Citibank, N.A.	NGN	246,178,750	USD	(155,000)	11,802
16-Dec-26	Morgan Stanley and Co. International Plc	NGN	245,830,000	USD	(155,000)	11,580
29-Jan-27	Citibank, N.A.	NGN	197,952,050	USD	(127,711)	5,037
29-Jan-27	Standard Chartered Bank London Branch	NGN	110,578,550	USD	(71,341)	2,814
		Total as at June 30, 2026				**4,277,249**
		Total as at December 31, 2025				**(2,344,867)**

Note 12 – Forward Foreign Exchange Contracts (continued)

Sub-Fund Name	Counterparty	Currency Purchased		Currency Sold		Fair Value EUR
MEDIOLANUM GLOBAL DEMOGRAPHIC OPPORTUNITIES						
Maturity						
31-Jul-26	CACEIS Bank	EUR	1,073,727	CAD	(1,735,342)	3,759
31-Jul-26	CACEIS Bank	EUR	3,322,661	CHF	(3,054,898)	3,606
31-Jul-26	CACEIS Bank	EUR	478,251	DKK	(3,573,670)	(6)
31-Jul-26	CACEIS Bank	EUR	6,585,224	GBP	(5,686,781)	(8,687)
31-Jul-26	CACEIS Bank	EUR	3,448,308	HKD	(30,789,431)	14,609
31-Jul-26	CACEIS Bank	EUR	3,431,021	JPY	(630,116,170)	36,131
31-Jul-26	CACEIS Bank	EUR	1,080,318	SEK	(11,943,762)	476
31-Jul-26	CACEIS Bank	EUR	523,230	SGD	(771,529)	1,060
31-Jul-26	CACEIS Bank	EUR	45,945,130	USD	(52,379,052)	185,215
31-Jul-26	CACEIS Bank	EUR	480,132	ZAR	(9,066,035)	(1,967)
31-Jul-26	CACEIS Bank	GBP	4,853	EUR	(5,620)	8
31-Jul-26	CACEIS Bank	HKD	1,655,338	EUR	(184,649)	(42)
31-Jul-26	CACEIS Bank	SEK	620,022	EUR	(55,968)	88
31-Jul-26	CACEIS Bank	SGD	106,495	EUR	(72,327)	(251)
31-Jul-26	CACEIS Bank	USD	114,548	EUR	(100,579)	(505)
10-Sep-26	JPMorgan Securities Plc	USD	4,613,051	CHF	(3,624,412)	74,048
10-Sep-26	JPMorgan Securities Plc	USD	5,600,000	GBP	(4,168,096)	59,411
10-Sep-26	Societe Generale	CHF	7,224,412	USD	(9,262,893)	(206,501)
10-Sep-26	Societe Generale	GBP	8,244,367	USD	(11,100,000)	(137,954)
10-Sep-26	Societe Generale	USD	4,555,109	CHF	(3,600,000)	50,227
10-Sep-26	Societe Generale	USD	5,500,000	GBP	(4,104,997)	45,196
		Total as at June 30, 2026				**117,921**
		Total as at December 31, 2025				**578,225**
MEDIOLANUM GLOBAL IMPACT						
Maturity						
31-Jul-26	CACEIS Bank	EUR	461,651	AUD	(759,847)	1,995
31-Jul-26	CACEIS Bank	EUR	1,208,887	CAD	(1,953,546)	4,380
31-Jul-26	CACEIS Bank	EUR	1,378,576	CHF	(1,267,533)	1,439
31-Jul-26	CACEIS Bank	EUR	2,280,369	GBP	(1,969,320)	(3,088)
31-Jul-26	CACEIS Bank	EUR	2,533,622	JPY	(465,306,496)	26,680
31-Jul-26	CACEIS Bank	EUR	636,803	SEK	(7,040,356)	281
31-Jul-26	CACEIS Bank	EUR	49,303,582	USD	(56,207,759)	198,793
31-Jul-26	CACEIS Bank	GBP	4,777	EUR	(5,528)	11
31-Jul-26	CACEIS Bank	JPY	2,060,426	EUR	(11,219)	(118)
31-Jul-26	CACEIS Bank	SEK	314,431	EUR	(28,383)	45
31-Jul-26	CACEIS Bank	USD	383,963	EUR	(337,034)	(1,591)
		Total as at June 30, 2026				**228,827**
		Total as at December 31, 2025				**(167,553)**

Note 12 – Forward Foreign Exchange Contracts (continued)

Sub-Fund Name	Counterparty	Currency Purchased		Currency Sold		Fair Value EUR
MEDIOLANUM CIRCULAR ECONOMY OPPORTUNITIES						
Maturity						
31-Jul-26	CACEIS Bank	EUR	699,973	CAD	(1,131,148)	2,536
31-Jul-26	CACEIS Bank	EUR	1,308,046	DKK	(9,774,205)	(15)
31-Jul-26	CACEIS Bank	EUR	2,469,723	GBP	(2,132,846)	(3,345)
31-Jul-26	CACEIS Bank	EUR	832,337	HKD	(7,431,685)	3,541
31-Jul-26	CACEIS Bank	EUR	2,838,031	JPY	(521,212,037)	29,886
31-Jul-26	CACEIS Bank	EUR	575,462	SEK	(6,362,190)	254
31-Jul-26	CACEIS Bank	EUR	40,839,901	USD	(46,558,978)	164,578
31-Jul-26	CACEIS Bank	GBP	125,851	EUR	(145,632)	294
31-Jul-26	CACEIS Bank	HKD	578,773	EUR	(64,561)	(15)
31-Jul-26	CACEIS Bank	JPY	30,749,762	EUR	(167,127)	(1,458)
31-Jul-26	CACEIS Bank	SEK	224,890	EUR	(20,301)	32
31-Jul-26	CACEIS Bank	USD	282,685	EUR	(248,221)	(1,257)
		Total as at June 30, 2026				**195,031**
		Total as at December 31, 2025				**(104,430)**
MEDIOLANUM MULTI ASSET ESG SELECTION[1]						
Maturity						
		Total as at June 30, 2026				**-**
		Total as at December 31, 2025				**196,950**
MEDIOLANUM ENERGY TRANSITION						
Maturity						
31-Jul-26	CACEIS Bank	DKK	682,778	EUR	(91,384)	(9)
31-Jul-26	CACEIS Bank	EUR	658,986	CAD	(1,065,051)	2,303
31-Jul-26	CACEIS Bank	EUR	987,863	CHF	(908,254)	1,072
31-Jul-26	CACEIS Bank	EUR	825,340	CNY	(6,377,851)	6,029
31-Jul-26	CACEIS Bank	EUR	1,889,070	DKK	(14,115,803)	(19)
31-Jul-26	CACEIS Bank	EUR	868,281	GBP	(749,845)	(1,176)
31-Jul-26	CACEIS Bank	EUR	1,096,981	HKD	(9,794,781)	4,647
31-Jul-26	CACEIS Bank	EUR	808,067	JPY	(148,417,145)	8,437
31-Jul-26	CACEIS Bank	EUR	24,336,259	USD	(27,744,257)	98,042
31-Jul-26	CACEIS Bank	HKD	480,515	EUR	(53,600)	(12)
31-Jul-26	CACEIS Bank	USD	1,091,590	EUR	(954,487)	(836)
		Total as at June 30, 2026				**118,478**
		Total as at December 31, 2025				**(68,869)**

[1]Effective April 24, 2026, Mediolanum Multi Asset ESG Selection merged into Mediolanum Global Multi Asset Focus. The figures for December 31, 2025 only reflect the position of this Sub-Fund pre-merger.

Note 12 – Forward Foreign Exchange Contracts (continued)

Sub-Fund Name	Counterparty	Currency Purchased		Currency Sold		Fair Value EUR
MEDIOLANUM FUTURE SUSTAINABLE NUTRITION						
Maturity						
31-Jul-26	CACEIS Bank	EUR	152,192	AUD	(250,548)	628
31-Jul-26	CACEIS Bank	EUR	88,837	CAD	(143,611)	290
31-Jul-26	CACEIS Bank	EUR	739,339	CHF	(679,796)	761
31-Jul-26	CACEIS Bank	EUR	544,129	DKK	(4,065,929)	(5)
31-Jul-26	CACEIS Bank	EUR	275,295	GBP	(237,744)	(373)
31-Jul-26	CACEIS Bank	EUR	1,106,159	JPY	(203,149,135)	11,648
31-Jul-26	CACEIS Bank	EUR	627,375	NOK	(6,996,041)	9,979
31-Jul-26	CACEIS Bank	EUR	5,143,528	USD	(5,864,071)	20,499
31-Jul-26	CACEIS Bank	USD	23,061	EUR	(20,188)	(41)
10-Sep-26	JPMorgan Securities Plc	JPY	750,000,000	USD	(4,715,662)	(65,289)
		Total as at June 30, 2026				**(21,903)**
		Total as at December 31, 2025				**(31,890)**
MEDIOLANUM GLOBAL EQUITY STYLE SELECTION						
Maturity						
31-Jul-26	CACEIS Bank	EUR	1,808,814	CHF	(1,663,055)	1,954
31-Jul-26	CACEIS Bank	EUR	3,504,340	GBP	(3,026,326)	(4,732)
31-Jul-26	CACEIS Bank	EUR	839,841	HKD	(7,498,814)	3,558
31-Jul-26	CACEIS Bank	EUR	2,591,720	JPY	(476,132,617)	26,451
31-Jul-26	CACEIS Bank	EUR	52,861,827	USD	(60,265,047)	212,470
25-Sep-26	JPMorgan Securities Plc	USD	22,500,000	EUR	(19,255,489)	356,139
		Total as at June 30, 2026				**595,840**
		Total as at December 31, 2025				**(138,400)**
MEDIOLANUM GLOBAL SUSTAINABLE BOND						
Maturity						
22-Jul-26	Barclays Bank Plc	EUR	79,364	NOK	(870,000)	2,551
22-Jul-26	Barclays Bank Plc	GBP	1,999,956	EUR	(2,288,812)	31,050
22-Jul-26	BNP Paribas S.A.	CHF	1,337,000	EUR	(1,461,915)	(10,191)
22-Jul-26	BNP Paribas S.A.	EUR	52,875	SEK	(570,000)	1,347
22-Jul-26	BNP Paribas S.A.	SEK	9,100,000	EUR	(845,603)	(22,961)
22-Jul-26	Crédit Agricole CIB London Branch	NOK	10,225,000	EUR	(918,745)	(15,952)
22-Jul-26	Goldman Sachs International	DKK	4,635,000	EUR	(620,769)	(543)
22-Jul-26	Goldman Sachs International	HUF	92,010,000	EUR	(251,859)	6,214
22-Jul-26	Goldman Sachs International	PLN	1,100,000	EUR	(258,834)	(3,089)
22-Jul-26	Merrill Lynch International	GBP	500,000	EUR	(580,193)	(221)
22-Jul-26	Royal Bank of Canada London Branch	CHF	100,000	EUR	(108,787)	(207)
22-Jul-26	Royal Bank of Canada London Branch	EUR	231,978	GBP	(200,000)	(11)
22-Jul-26	Royal Bank of Canada London Branch	EUR	104,832	SEK	(1,150,000)	872
22-Jul-26	Royal Bank of Canada London Branch	GBP	1,100,000	EUR	(1,270,556)	5,387
22-Jul-26	Standard Chartered Bank London Branch	EUR	795,331	GBP	(690,000)	(5,034)
22-Jul-26	UBS AG London Branch	EUR	1,279,773	GBP	(1,120,000)	(19,380)

Note 12 – Forward Foreign Exchange Contracts (continued)

Sub-Fund Name	Counterparty	Currency Purchased		Currency Sold		Fair Value EUR
MEDIOLANUM GLOBAL SUSTAINABLE BOND (continued)						
Maturity						
30-Jul-26	Barclays Bank Plc	EUR	2,827,616	ZAR	(55,111,481)	(103,683)
30-Jul-26	Barclays Bank Plc	JPY	829,740,000	EUR	(4,460,863)	9,311
30-Jul-26	Citigroup Global Markets Ltd	SGD	2,125,000	EUR	(1,427,646)	10,498
30-Jul-26	Goldman Sachs International	HKD	9,991,000	EUR	(1,089,632)	24,593
30-Jul-26	Royal Bank of Canada London Branch	EUR	263,814	JPY	(48,910,000)	313
30-Jul-26	Standard Chartered Bank London Branch	EUR	52,167	JPY	(9,620,000)	340
30-Jul-26	Standard Chartered Bank London Branch	HKD	2,660,000	EUR	(290,752)	5,898
31-Jul-26	CACEIS Bank	EUR	3,814,928	AUD	(6,279,116)	16,485
31-Jul-26	CACEIS Bank	EUR	2,281,689	CAD	(3,687,182)	8,267
31-Jul-26	CACEIS Bank	EUR	1,267,161	CHF	(1,165,045)	1,375
31-Jul-26	CACEIS Bank	EUR	5,552,770	GBP	(4,795,356)	(7,520)
31-Jul-26	CACEIS Bank	EUR	561,099	HKD	(5,009,969)	2,377
31-Jul-26	CACEIS Bank	EUR	1,706,365	JPY	(313,378,467)	17,969
31-Jul-26	CACEIS Bank	EUR	1,336,374	MXN	(26,785,163)	395
31-Jul-26	CACEIS Bank	EUR	627,746	NZD	(1,258,508)	1,695
31-Jul-26	CACEIS Bank	EUR	690,922	SEK	(7,638,684)	305
31-Jul-26	CACEIS Bank	EUR	550,658	SGD	(811,972)	1,116
31-Jul-26	CACEIS Bank	EUR	21,645,150	USD	(24,676,164)	87,311
31-Jul-26	CACEIS Bank	USD	9,409	EUR	(8,248)	(28)
19-Aug-26	Barclays Bank Plc	EUR	156,763	AUD	(260,000)	(343)
19-Aug-26	BNP Paribas S.A.	CAD	3,291,952	EUR	(2,045,806)	(16,016)
19-Aug-26	Goldman Sachs International	AUD	150,000	EUR	(91,659)	(1,024)
19-Aug-26	Royal Bank of Canada London Branch	AUD	690,000	EUR	(423,247)	(6,333)
19-Aug-26	Royal Bank of Canada London Branch	EUR	54,486	NZD	(110,000)	(225)
19-Aug-26	Standard Chartered Bank London Branch	EUR	236,015	CAD	(380,000)	1,710
19-Aug-26	Standard Chartered Bank London Branch	NZD	1,211,243	EUR	(612,360)	(9,923)
19-Aug-26	UBS AG London Branch	EUR	1,005,453	AUD	(1,645,000)	11,496
19-Aug-26	UBS AG London Branch	EUR	1,850,656	MXN	(37,800,000)	(30,445)
26-Aug-26	Barclays Bank Plc	USD	2,220,000	EUR	(1,911,885)	25,512
26-Aug-26	Crédit Agricole CIB London Branch	USD	7,198,816	EUR	(6,169,635)	112,850
26-Aug-26	Goldman Sachs International	EUR	393,421	USD	(460,000)	(8,028)
26-Aug-26	Standard Chartered Bank London Branch	USD	58,000	EUR	(49,596)	1,021
26-Aug-26	UBS AG London Branch	USD	2,500,000	EUR	(2,150,546)	31,213
16-Sep-26	Citigroup Global Markets Ltd	IDR	5,081,180,000	USD	(280,635)	893
16-Sep-26	Goldman Sachs International	CLP	1,235,930,000	USD	(1,381,684)	(35,278)
16-Sep-26	Goldman Sachs International	INR	91,545,000	USD	(944,094)	14,562
16-Sep-26	Goldman Sachs International	USD	180,094	PEN	(619,000)	(776)
16-Sep-26	JPMorgan Chase & Co.	BRL	5,394,937	USD	(1,048,640)	(22,337)
		Total as at June 30, 2026				**115,378**
		Total as at December 31, 2025				**(436,887)**

Note 12 – Forward Foreign Exchange Contracts (continued)

Sub-Fund Name	Counterparty	Currency Purchased		Currency Sold		Fair Value EUR
MEDIOLANUM GREEN BUILDING EVOLUTION						
Maturity						
31-Jul-26	CACEIS Bank	EUR	252,829	AUD	(416,139)	1,092
31-Jul-26	CACEIS Bank	EUR	25,370	CAD	(40,998)	92
31-Jul-26	CACEIS Bank	EUR	51,072	CHF	(46,956)	55
31-Jul-26	CACEIS Bank	EUR	24,774	DKK	(185,122)	-
31-Jul-26	CACEIS Bank	EUR	116,907	GBP	(100,968)	(167)
31-Jul-26	CACEIS Bank	EUR	149,571	HKD	(1,335,498)	634
31-Jul-26	CACEIS Bank	EUR	407,279	JPY	(74,797,842)	4,289
31-Jul-26	CACEIS Bank	EUR	69,497	SEK	(768,348)	31
31-Jul-26	CACEIS Bank	EUR	125,305	SGD	(184,769)	254
31-Jul-26	CACEIS Bank	EUR	4,055,837	USD	(4,623,953)	16,212
31-Jul-26	CACEIS Bank	HKD	44,909	EUR	(5,035)	(26)
31-Jul-26	CACEIS Bank	JPY	2,119,917	EUR	(11,544)	(122)
		Total as at June 30, 2026				**22,344**
		Total as at December 31, 2025				**(9,239)**
MEDIOLANUM WORLD INNOVATIVE LEADERS						
Maturity						
31-Jul-26	CACEIS Bank	EUR	85,949	DKK	(642,238)	(1)
31-Jul-26	CACEIS Bank	EUR	489,588	GBP	(422,820)	(679)
31-Jul-26	CACEIS Bank	EUR	71,613	HKD	(639,426)	304
31-Jul-26	CACEIS Bank	EUR	845,462	JPY	(155,289,988)	8,803
31-Jul-26	CACEIS Bank	EUR	371,438	SEK	(4,106,346)	181
31-Jul-26	CACEIS Bank	EUR	56,433	SGD	(83,213)	114
31-Jul-26	CACEIS Bank	EUR	6,355,339	USD	(7,245,573)	25,389
31-Jul-26	CACEIS Bank	JPY	4,521,483	EUR	(24,569)	(208)
31-Jul-26	CACEIS Bank	SEK	185,745	EUR	(16,767)	26
10-Sep-26	Societe Generale	USD	4,800,000	EUR	(4,108,140)	78,274
		Total as at June 30, 2026				**112,203**
		Total as at December 31, 2025				**(49,611)**

Note 12 – Forward Foreign Exchange Contracts (continued)

Sub-Fund Name	Counterparty	Currency Purchased		Currency Sold		Fair Value EUR
MEDIOLANUM DYNAMIC BOND[1]						
Maturity						
02-Jul-26	BNP Paribas S.A.	AUD	2,917,686	EUR	(1,763,710)	4,317
02-Jul-26	BNP Paribas S.A.	EUR	5,643,907	GBP	(4,881,000)	(22,450)
02-Jul-26	BNP Paribas S.A.	EUR	3,596,099	USD	(4,119,000)	(6,630)
02-Jul-26	BNP Paribas S.A.	USD	2,931,228	EUR	(2,569,424)	(5,593)
02-Jul-26	Goldman Sachs International	EUR	332,161	USD	(384,000)	(3,709)
02-Jul-26	JPMorgan Chase & Co.	EUR	3,507,404	GBP	(3,032,000)	(12,447)
02-Jul-26	JPMorgan Chase & Co.	EUR	706,808	JPY	(130,389,621)	5,090
02-Jul-26	JPMorgan Chase & Co.	EUR	5,296,835	USD	(6,171,000)	(100,699)
02-Jul-26	JPMorgan Chase & Co.	JPY	172,100,000	EUR	(926,481)	(290)
02-Jul-26	JPMorgan Chase & Co.	USD	1,035,000	EUR	(891,218)	14,056
02-Jul-26	Morgan Stanley and Co. International Plc	EUR	1,774,830	AUD	(2,917,000)	7,219
02-Jul-26	Morgan Stanley and Co. International Plc	EUR	1,025,973	USD	(1,188,000)	(13,124)
02-Jul-26	Morgan Stanley and Co. International Plc	GBP	4,176,237	EUR	(4,838,707)	9,490
02-Jul-26	Morgan Stanley and Co. International Plc	USD	307,000	EUR	(266,252)	2,269
02-Jul-26	Royal Bank of Canada	EUR	98,612	USD	(115,000)	(1,974)
02-Jul-26	Societe Generale	GBP	3,754,379	EUR	(4,352,040)	6,421
02-Jul-26	Societe Generale	USD	7,533,419	EUR	(6,622,786)	(33,598)
02-Jul-26	UBS AG Stamford Branch	EUR	77,747	JPY	(14,365,729)	435
08-Jul-26	Nomura International Plc	TRY	19,293,342	USD	(410,460)	1,068
21-Jul-26	BNP Paribas S.A.	USD	93,902	ZAR	(1,540,522)	51
21-Jul-26	Deutsche Bank AG	USD	149,877	ZAR	(2,426,209)	1,822
21-Jul-26	Goldman Sachs International	USD	306,273	ZAR	(5,039,361)	(621)
04-Aug-26	BNP Paribas S.A.	EUR	1,763,710	AUD	(2,923,462)	(4,389)
04-Aug-26	BNP Paribas S.A.	EUR	2,290,806	USD	(2,616,747)	5,109
04-Aug-26	BNP Paribas S.A.	GBP	34,004	EUR	(39,436)	(14)
04-Aug-26	BNP Paribas S.A.	USD	1,200,000	EUR	(1,052,106)	(3,922)
04-Aug-26	JPMorgan Chase & Co.	EUR	197,994	USD	(226,000)	585
04-Aug-26	JPMorgan Chase & Co.	JPY	130,389,621	EUR	(707,703)	(5,094)
04-Aug-26	Morgan Stanley and Co. International Plc	EUR	4,042,421	GBP	(3,494,054)	(8,322)
04-Aug-26	Morgan Stanley and Co. International Plc	GBP	298,874	EUR	(346,113)	378
04-Aug-26	Societe Generale	EUR	4,352,040	GBP	(3,759,542)	(6,487)
04-Aug-26	Societe Generale	EUR	6,622,786	USD	(7,543,637)	33,532
04-Aug-26	UBS AG Stamford Branch	JPY	41,710,379	EUR	(225,931)	(1,174)
16-Sep-26	BNP Paribas S.A.	EUR	345,056	USD	(404,448)	(7,607)
17-Sep-26	JPMorgan Chase & Co.	MXN	7,588,000	USD	(435,393)	(3,416)
		Total as at June 30, 2026				**(149,718)**
		Total as at December 31, 2025				**-**

[1]This Sub-Fund commenced operations on May 29, 2026 and therefore there are no comparatives available.

Note 13 – Options

As at June 30, 2026 and December 31, 2025, the following Sub-Funds had entered into the below option transactions. None of these options are covered.

Description	Counterparty	Strike Price	Currency	Quantity	Fair Value EUR
MEDIOLANUM GLOBAL MULTI ASSET FOCUS*					
PUT SP 500 INDEX 21/08/26 P6800	Comex / CME Group	6,800.00	USD	(99)	(239,772)
PUT SP 500 INDEX 21/08/26 P7400	Comex / CME Group	7,400.00	USD	99	936,919
Total as at June 30, 2026					**697,147**
Total as at December 31, 2025					**-**
FINANCIAL INCOME STRATEGY					
Total as at June 30, 2026					**-**
Total as at December 31, 2025					**271,429**
EMERGING MARKETS FIXED INCOME					
CALL FXO EURHUF C356 CITIGB2L 01/07/26	Citibank, N.A.	356.00	EUR	-	-
CALL FXO USDIDR C18050 CITIGB2L 13/08/26	Citibank, N.A.	18,050.00	USD	1,168,000	6,855
CALL FXO USDINR C95.2 CITIGB2L 07/07/26	Citibank, N.A.	95.20	USD	(2,100,000)	(1,966)
CALL FXO USDJPY C160.6 CITIGB2L 20/08/26	Citibank, N.A.	160.60	USD	598,000	8,504
CALL FXO USDTHB C34 CITIGB2L 13/08/26	Citibank, N.A.	34.00	USD	1,168,000	2,743
PUT FXO EURHUF P352 CITIGB2L 24/08/26	Citibank, N.A.	352.00	EUR	(593,000)	(2,666)
PUT FXO USDCOP P3525 CITIGB2L 14/07/26	Citibank, N.A.	3,525.00	USD	(584,000)	(11,918)
PUT FXO USDCOP P3600 CITIGB2L 20/08/26	Citibank, N.A.	3,600.00	USD	(974,000)	(34,534)
PUT FXO USDIDR P17800 CITIGB2L 11/09/26	Citibank, N.A.	17,800.00	USD	(1,168,000)	(8,881)
PUT FXO USDTHB P32 CITIGB2L 11/09/26	Citibank, N.A.	32.00	USD	(1,168,000)	(2,783)
PUT FXO USDZAR P16.35 CITIGB2L 29/07/26	Citibank, N.A.	16.35	USD	(593,000)	(5,176)
CALL FXO USDZAR C16.4 DEUTGB2L 01/07/26	Deutsche Bank AG	16.40	USD	(590,000)	(1,447)
PUT FXO EURUSD P1.1 DEUTGB2L 18/12/26	Deutsche Bank AG	1.10	EUR	3,121,000	10,466
PUT FXO USDCLP P890 GSILGB2X 01/07/26	Goldman Sachs International	890.00	USD	(591,000)	(10)
CALL FXO USDTWD C31.55 MIDLGB22 13/07/26	HSBC Bank Plc	31.55	USD	(1,163,000)	(9,808)
PUT FXO USDZAR P16.5 CHASUS33 01/07/26	JPMorgan Chase & Co.	16.50	USD	(591,000)	(3,953)
CALL FXO USDCLP C910 MSLNGB2X 21/07/26	Morgan Stanley	910.00	USD	(598,000)	(10,298)
CALL FXO USDZAR C16.7 MSLNGB2X 20/07/26	Morgan Stanley	16.70	USD	(598,000)	(2,541)
PUT FXO USDCLP P905 MSBKUS5W 13/07/26	Morgan Stanley	905.00	USD	(584,000)	(1,698)
Total as at June 30, 2026					**(69,111)**
Total as at December 31, 2025					**(109,724)**

*Sub-Fund name changed. For further details see Note 1.

Note 14 – Futures Contracts

As at June 30, 2026 and December 31, 2025, the following Sub-Funds had entered into the following futures contracts:

Numbers of Contracts Purchased/(Sold)	Description	Counterparty	Currency	Commitments	Fair Value EUR
US COLLECTION					
112	SP 500 MINI 0926	Goldman Sachs International	USD	42,270,200	239,272
		Total as at June 30, 2026			**239,272**
		Total as at December 31, 2025			**324,508**
EUROPEAN COLLECTION					
182	MSCI EURO FUT 0926	Goldman Sachs International	EUR	8,146,320	151,624
		Total as at June 30, 2026			**151,624**
		Total as at December 31, 2025			**223,038**
PACIFIC COLLECTION					
202	MSCI AC ASIA 0926	Goldman Sachs International	USD	10,810,272	113,288
		Total as at June 30, 2026			**113,288**
		Total as at December 31, 2025			**15,873**
EMERGING MARKETS COLLECTION					
201	MSCI EM NTR (0926	Goldman Sachs International	EUR	15,766,440	680,586
		Total as at June 30, 2026			**680,586**
		Total as at December 31, 2025			**100,142**
GLOBAL HIGH YIELD					
(900)	EURO-OAT-FUT /202609	Goldman Sachs International	EUR	(107,982,000)	(972,000)
711	ONG GILT FU /202609	Goldman Sachs International	GBP	63,428,310	1,132,862
47	EUR/GBP (CME /202609	JPMorgan Securities Plc	GBP	4,772,850	(9,548)
77	EUR/USD (CME /202609	JPMorgan Securities Plc	USD	11,071,706	(118,553)
(15)	EURO BOBL 0926	JPMorgan Securities Plc	EUR	(1,730,700)	(8,870)
(7)	EURO SCHATZ 0926	JPMorgan Securities Plc	EUR	(749,961)	(455)
(12)	EUROBOND	JPMorgan Securities Plc	EUR	(1,528,080)	(15,780)
(27)	US 10Y ULT 0926	JPMorgan Securities Plc	USD	(3,034,565)	(3,977)
(45)	US 10YR NOTE 0926	JPMorgan Securities Plc	USD	(4,943,893)	9,129
(4)	US 2 YEARS N /202609	JPMorgan Securities Plc	USD	(831,190)	547
201	US 5 YEARS N /202609	JPMorgan Securities Plc	USD	21,494,043	(865)
12	US TREASURY /202609	JPMorgan Securities Plc	USD	1,362,150	10,086
(19)	US ULTRA BD /202609	JPMorgan Securities Plc	USD	(2,207,080)	(34,481)
		Total as at June 30, 2026			**(11,905)**
		Total as at December 31, 2025			**775,940**
PREMIUM COUPON COLLECTION[1]					
(84)	EURO BUXL FU /202609	Goldman Sachs International	EUR	(9,342,480)	(252,000)
816	EURO SCHATZ 0926	Goldman Sachs International	EUR	86,463,360	224,400
		Total as at June 30, 2026			**(27,600)**
		Total as at December 31, 2025			**224,218**

[1]Effective April 24, 2026, Equilibrium merged into Premium Coupon Collection. The figures for December 31, 2025 only reflect the position of this Sub-Fund pre-merger.

Note 14 – Futures Contracts (continued)

Numbers of Contracts Purchased/(Sold)	Description	Counterparty	Currency	Commitments	Fair Value EUR
DYNAMIC COLLECTION[1]					
		Total as at June 30, 2026			**-**
		Total as at December 31, 2025			**119,119**
EQUITY POWER COUPON COLLECTION					
237	EUX MSCI ACWI 0926	Goldman Sachs International	EUR	12,169,950	423,282
1,426	MSCI EURO FUT 0926	Goldman Sachs International	EUR	63,827,760	1,188,001
		Total as at June 30, 2026			**1,611,283**
		Total as at December 31, 2025			**1,408,561**
MEDIOLANUM MORGAN STANLEY GLOBAL SELECTION					
(2,495)	IFSC NIFTY 5 /202607	JPMorgan Securities Plc	USD	(119,782,455)	950,200
1,379	MSCI EMG MKT /202609	JPMorgan Securities Plc	USD	121,165,835	(2,406,284)
		Total as at June 30, 2026			**(1,456,084)**
		Total as at December 31, 2025			**3,936,120**
EMERGING MARKETS MULTI ASSET COLLECTION					
20	MSCI EM NTR (0926	Goldman Sachs International	EUR	1,568,800	(71,260)
23	US TREASURY /202609	Goldman Sachs International	USD	2,610,657	63,338
		Total as at June 30, 2026			**(7,922)**
		Total as at December 31, 2025			**(44,702)**
COUPON STRATEGY COLLECTION[2]					
(222)	EURO BUXL FU /202609	Goldman Sachs International	EUR	(24,690,840)	(666,000)
2,137	EURO SCHATZ 0926	Goldman Sachs International	EUR	226,438,784	587,675
		Total as at June 30, 2026			**(78,325)**
		Total as at December 31, 2025			**532,523**
NEW OPPORTUNITIES COLLECTION					
(51)	EURO BUXL FU /202609	Goldman Sachs International	EUR	(5,672,220)	(153,000)
498	EURO SCHATZ 0926	Goldman Sachs International	EUR	52,768,080	136,950
		Total as at June 30, 2026			**(16,050)**
		Total as at December 31, 2025			**170,504**

[1]Effective April 24, 2026, Dynamic Collection merged into Socially Responsible Investment Collection. The figures for December 31, 2025 only reflect the position of this Sub-Fund pre-merger.
[2]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection. The figures for December 31, 2025 only reflect the position of these Sub-Funds pre-merger.

Note 14 – Futures Contracts (continued)

Numbers of Contracts Purchased/(Sold)	Description	Counterparty	Currency	Commitments	Fair Value EUR
INFRASTRUCTURE OPPORTUNITY COLLECTION					
218	MSCI INDUSTRI 0926	Goldman Sachs International	USD	19,411,396	541,158
		Total as at June 30, 2026			**541,158**
		Total as at December 31, 2025			**(55,705)**
MEDIOLANUM DIVERSIFIED MULTI ASSET STRATEGY*					
(27)	CD CADUSD 0926	JPMorgan Securities Plc	USD	(1,910,351)	2,716
31	CME CHF/USD 0926	JPMorgan Securities Plc	USD	4,833,876	(67,278)
1,064	EUR/USD (CME /202609	JPMorgan Securities Plc	USD	152,376,760	(1,691,437)
108	EURO BUXL FU /202609	JPMorgan Securities Plc	EUR	12,011,760	218,160
(111)	EURO SCHATZ 0926	JPMorgan Securities Plc	EUR	(11,764,618)	(19,425)
(237)	IFSC NIFTY 5 /202607	JPMorgan Securities Plc	USD	(11,378,133)	8,340
(267)	JPN YEN CURR /202609	JPMorgan Securities Plc	USD	(20,649,113)	182,192
(86)	MSCI EMG MKT /202609	JPMorgan Securities Plc	USD	(7,556,390)	(77,740)
48	ONG GILT FU /202609	JPMorgan Securities Plc	GBP	4,282,080	76,898
888	STOXX EUR 60 /202609	JPMorgan Securities Plc	EUR	28,606,920	311,040
(46)	TOPIX (OSE) /202609	JPMorgan Securities Plc	JPY	(1,841,380,000)	(49,797)
(17)	USD/AUD (CME)	JPMorgan Securities Plc	USD	(1,174,870)	(297)
(9)	USD/GBP (CME /202609	JPMorgan Securities Plc	USD	(745,594)	(2,066)
		Total as at June 30, 2026			**(1,108,694)**
		Total as at December 31, 2025			**266,432**
MEDIOLANUM GLOBAL MULTI ASSET FOCUS[1]*					
147	AUSTR 10YR BOND	JPMorgan Securities Plc	AUD	16,144,300	32,828
216	EURO BTP 0926	JPMorgan Securities Plc	EUR	25,779,600	317,520
1,412	EURO STOX BANK IDX	JPMorgan Securities Plc	EUR	20,781,110	991,057
(315)	EURO STOXX 50 0926	JPMorgan Securities Plc	EUR	(20,021,400)	(654,496)
49	FTSE TAIWAN /202607	JPMorgan Securities Plc	USD	7,924,280	9,796
381	HANG SENG TEC 0726	JPMorgan Securities Plc	HKD	85,115,400	(52,912)
92	MSCI EMG MKT /202609	JPMorgan Securities Plc	USD	8,083,580	380,816
(325)	US 2 YEARS N /202609	JPMorgan Securities Plc	USD	(66,986,796)	59,891
196	US ULTRA BD /202609	JPMorgan Securities Plc	USD	22,766,858	432,602
		Total as at June 30, 2026			**1,517,102**
		Total as at December 31, 2025			**(52,897)**

[1]Effective April 24, 2026, Mediolanum Multi Asset ESG Selection merged into Mediolanum Global Multi Asset Focus. The figures for December 31, 2025 only reflect the position of this Sub-Fund pre-merger.
*Sub-Fund name changed. For further details see Note 1.

Note 14 – Futures Contracts (continued)

Numbers of Contracts Purchased/(Sold)	Description	Counterparty	Currency	Commitments	Fair Value EUR
SOCIALLY RESPONSIBLE INVESTMENT COLLECTION[1]					
(82)	EURO BUXL FU /202609	Goldman Sachs International	EUR	(9,120,040)	(246,000)
1,004	EUROPECLIMATE 0926	Goldman Sachs International	EUR	71,944,130	1,892,540
20	EURO BOBL 0926	JPMorgan Securities Plc	EUR	2,307,600	3,000
11	EURO BTP 0926	JPMorgan Securities Plc	EUR	1,312,850	3,980
(10)	EURO BUXL FU /202609	JPMorgan Securities Plc	EUR	(1,112,200)	(8,200)
(11)	EURO SCHATZ 0926	JPMorgan Securities Plc	EUR	(1,165,560)	(2,420)
(9)	EUROBOND	JPMorgan Securities Plc	EUR	(1,146,060)	(10,090)
104	MICRO EMINI /202609	JPMorgan Securities Plc	USD	3,925,090	9,369
40	MSCI WORLD 10 0926	JPMorgan Securities Plc	USD	6,284,800	(44,598)
		Total as at June 30, 2026			**1,597,581**
		Total as at December 31, 2025			**14,440**
FINANCIAL INCOME STRATEGY					
125	EUR/GBP (CME /202609	JPMorgan Securities Plc	GBP	13,319,613	(47,230)
189	EUR/USD (CME /202609	JPMorgan Securities Plc	USD	27,062,482	(312,648)
		Total as at June 30, 2026			**(359,878)**
		Total as at December 31, 2025			**-**
EQUILIBRIUM[2]					
		Total as at June 30, 2026			**-**
		Total as at December 31, 2025			**(12,590)**
MEDIOLANUM FIDELITY GLOBAL ALLOCATION*					
		Total as at June 30, 2026			**-**
		Total as at December 31, 2025			**402,615**
EUROPEAN COUPON STRATEGY COLLECTION[3]					
		Total as at June 30, 2026			**-**
		Total as at December 31, 2025			**65,287**
US COUPON STRATEGY COLLECTION[3]					
		Total as at June 30, 2026			**-**
		Total as at December 31, 2025			**102,768**

[1]Effective April 24, 2026, Dynamic Collection merged into Socially Responsible Investment Collection. The figures for December 31, 2025 only reflect the position of this Sub-Fund pre-merger.
[2]Effective April 24, 2026, Equilibrium merged into Premium Coupon Collection. The figures for December 31, 2025 only reflect the position of this Sub-Fund pre-merger.
[3]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection. The figures for December 31, 2025 only reflect the position of these Sub-Funds pre-merger.
*Sub-Fund name changed. For further details see Note 1.

Note 14 – Futures Contracts (continued)

Numbers of Contracts Purchased/(Sold)	Description	Counterparty	Currency	Commitments	Fair Value EUR
DYNAMIC INTERNATIONAL VALUE OPPORTUNITY					
566	EUX MSCI ACWI 0926	Goldman Sachs International	EUR	29,064,100	1,010,876
464	EUX MSCI JAPA 0926	Goldman Sachs International	USD	58,580,000	(686,686)
		Total as at June 30, 2026			**324,190**
		Total as at December 31, 2025			**622,237**
MEDIOLANUM INNOVATIVE THEMATIC OPPORTUNITIES					
2,470	EUX MSCI ACWI 0926	Goldman Sachs International	EUR	126,834,500	4,411,420
89	MSCI WLD ENER 0926	Goldman Sachs International	USD	5,723,973	(448,986)
877	MSCI WORLD V /202609	Goldman Sachs International	USD	162,245,000	884,517
		Total as at June 30, 2026			**4,846,951**
		Total as at December 31, 2025			**1,938,656**
GLOBAL SMALL CAP EQUITY					
13	MSCI EURO SC 0926	Goldman Sachs International	EUR	894,441	667
99	MSCI WORLD S /202609	Goldman Sachs International	USD	9,869,310	102,178
		Total as at June 30, 2026			**102,845**
		Total as at December 31, 2025			**156,483**
CHINESE ROAD OPPORTUNITY					
1,787	MSCI CHINA /202609	Goldman Sachs International	USD	51,081,395	(3,460,525)
		Total as at June 30, 2026			**(3,460,525)**
		Total as at December 31, 2025			**(521,135)**
GLOBAL LEADERS					
186	EUX MSCI ACWI 0926	Goldman Sachs International	EUR	9,551,100	332,196
		Total as at June 30, 2026			**332,196**
		Total as at December 31, 2025			**708,126**

Note 14 – Futures Contracts (continued)

Numbers of Contracts Purchased/(Sold)	Description	Counterparty	Currency	Commitments	Fair Value EUR
EMERGING MARKETS FIXED INCOME					
(113)	EURO BTP 0926	Goldman Sachs International	EUR	(13,486,820)	(172,632)
220	US 10Y ULT 0926	Goldman Sachs International	USD	24,742,883	255,565
50	US 10YR NOTE 0926	Goldman Sachs International	USD	5,493,816	30,408
25	US 5 YEARS N /202609	Goldman Sachs International	USD	2,676,411	7,260
36	US TREASURY /202609	Goldman Sachs International	USD	4,086,123	99,137
(46)	EURO BOBL 0926	JPMorgan Securities Plc	EUR	(5,307,480)	(31,160)
(51)	EURO BUXL FU /202609	JPMorgan Securities Plc	EUR	(5,672,220)	(155,720)
(7)	EURO SCHATZ 0926	JPMorgan Securities Plc	EUR	(753,870)	(1,030)
(180)	EUROBOND	JPMorgan Securities Plc	EUR	(22,921,200)	(286,060)
(13)	US 10Y ULT 0926	JPMorgan Securities Plc	USD	(1,461,977)	(3,457)
8	US 10YR NOTE 0926	JPMorgan Securities Plc	USD	873,343	25,297
(7)	US 2 YEARS N /202609	JPMorgan Securities Plc	USD	(1,295,277)	2,148
389	US 5 YEARS N /202609	JPMorgan Securities Plc	USD	41,589,382	99,965
137	US TREASURY /202609	JPMorgan Securities Plc	USD	15,549,885	328,053
147	US ULTRA BD /202609	JPMorgan Securities Plc	USD	17,074,865	410,093
		Total as at June 30, 2026			**607,867**
		Total as at December 31, 2025			**(501,183)**
MEDIOLANUM GLOBAL DEMOGRAPHIC OPPORTUNITIES					
		Total as at June 30, 2026			**-**
		Total as at December 31, 2025			**1,671,021**
MEDIOLANUM GLOBAL IMPACT					
236	EM CLIMATE PA 0926	Goldman Sachs International	USD	21,701,616	469,151
486	MSCI EURO FUT 0926	Goldman Sachs International	EUR	21,753,360	404,887
181	MSCI WORLD H /202609	Goldman Sachs International	USD	11,010,357	320,854
150	MSCI World MI 0926	Goldman Sachs International	USD	25,155,000	(220,939)
		Total as at June 30, 2026			**973,953**
		Total as at December 31, 2025			**525,296**
MEDIOLANUM CIRCULAR ECONOMY OPPORTUNITIES					
40	ICEUS MVR FUT 0926	Goldman Sachs International	USD	3,746,400	2,475
		Total as at June 30, 2026			**2,475**
		Total as at December 31, 2025			**527,738**
MEDIOLANUM MULTI ASSET ESG SELECTION[1]					
		Total as at June 30, 2026			**-**
		Total as at December 31, 2025			**(20,849)**
MEDIOLANUM ENERGY TRANSITION					
75	EUX MSCI ACWI 0926	Goldman Sachs International	EUR	3,851,250	133,950
		Total as at June 30, 2026			**133,950**
		Total as at December 31, 2025			**101,112**

Note 14 – Futures Contracts (continued)

Numbers of Contracts Purchased/(Sold)	Description	Counterparty	Currency	Commitments	Fair Value EUR
MEDIOLANUM FUTURE SUSTAINABLE NUTRITION					
23	EUX MSCI ACWI 0926	Goldman Sachs International	EUR	1,181,050	41,078
		Total as at June 30, 2026			**41,078**
		Total as at December 31, 2025			**8,853**
MEDIOLANUM INDIA OPPORTUNITIES					
205	IFSC NIFTY 5 /202607	JPMorgan Securities Plc	USD	9,841,845	(67,846)
		Total as at June 30, 2026			**(67,846)**
		Total as at December 31, 2025			**34,671**
MEDIOLANUM GLOBAL EQUITY STYLE SELECTION					
1,028	EUX MSCI ACWI 0926	Goldman Sachs International	EUR	52,787,800	1,836,008
3,860	MSCI WORLD QU 0926	Goldman Sachs International	USD	245,260,463	2,211,676
		Total as at June 30, 2026			**4,047,684**
		Total as at December 31, 2025			**512,443**
MEDIOLANUM GLOBAL SUSTAINABLE BOND					
(36)	AUSTR 10YR BOND	JPMorgan Securities Plc	AUD	(3,953,153)	(32,520)
4	CAN 10YR BON /202609	JPMorgan Securities Plc	CAD	484,440	2,811
(44)	EURO BOBL 0926	JPMorgan Securities Plc	EUR	(5,076,720)	(26,130)
27	EURO BUXL FU /202609	JPMorgan Securities Plc	EUR	3,002,940	11,280
28	EURO SCHATZ 0926	JPMorgan Securities Plc	EUR	2,966,880	4,130
(33)	EUROBOND	JPMorgan Securities Plc	EUR	(4,201,758)	(44,035)
27	EURO-OAT-FUT /202609	JPMorgan Securities Plc	EUR	3,238,585	17,685
8	ONG GILT FU /202609	JPMorgan Securities Plc	GBP	713,680	3,994
22	US 10YR NOTE 0926	JPMorgan Securities Plc	USD	2,417,324	5,099
145	US 5 YEARS N /202609	JPMorgan Securities Plc	USD	15,521,179	25,670
1	US TREASURY /202609	JPMorgan Securities Plc	USD	113,534	980
21	US ULTRA BD /202609	JPMorgan Securities Plc	USD	2,438,524	(3,471)
		Total as at June 30, 2026			**(34,507)**
		Total as at December 31, 2025			**(62,762)**
MEDIOLANUM GREEN BUILDING EVOLUTION					
23	EUX MSCI ACWI 0926	Goldman Sachs International	EUR	1,181,050	41,078
		Total as at June 30, 2026			**41,078**
		Total as at December 31, 2025			**5,221**
MEDIOLANUM WORLD INNOVATIVE LEADERS					
55	EUX MSCI ACWI 0926	Goldman Sachs International	EUR	2,824,250	98,230
		Total as at June 30, 2026			**98,230**
		Total as at December 31, 2025			**42,751**

[1]Effective April 24, 2026, Mediolanum Multi Asset ESG Selection merged into Mediolanum Global Multi Asset Focus. The figures for December 31, 2025 only reflect the position of this Sub-Fund pre-merger.

Note 15 – Swaps

The Fund may enter into various swap contracts including, but not limited to, credit default swaps (including credit default swap on indices such as CDX), interest rate swaps and equity swaps. The purpose is to create, manage or reduce the Fund's exposure to interest rate movements, defaults of corporate and sovereign debts, or other markets, as appropriate.

Credit default swap contracts involve an arrangement between the Fund and a counterparty which allow the Fund to protect against losses incurred as a result of default on certain designated bonds by a specified reference entity. A credit default swap index is a credit derivative used to hedge credit risk or to take a position on a basket of credit entities. Unlike a credit default swap, which is an OTC credit derivative, a credit default swap index is a completely standardised credit security and may therefore be more liquid and trade at a smaller bid-offer spread.

A Sub-Fund may utilise total return swap contracts where the Sub-Fund may exchange interest rate cash flows for cash flows based on the return of, for example, an equity or fixed income instrument or a securities index. These contracts allow a Sub-Fund to manage its exposures to certain securities or securities indexes. For these instruments, the Sub-Fund's return is based on the movement of interest rates relative to the return on the relevant security or index.

As at June 30, 2026 and December 31, 2025, the following Sub-Funds had entered into the following swaps contracts:

CREDIT DEFAULT SWAPS

Buy/Sell	Description/ Underlying Index	Maturity Date	Quantity	Currency	Issuer	Fair Value EUR
GLOBAL HIGH YIELD						
Sell	CDX EM S37 V2 MKT	June 20, 2027	7,207,900	USD	Citibank N.A.	35,603
Sell	CDX EM S39 V1 MKT	June 20, 2028	8,260,000	USD	Citibank N.A.	53,898
Sell	ECUADOR 7.875 18-28 23/01S	June 20, 2029	1,000,000	USD	Goldman Sachs International	53,989
Sell	CDX NA HY S46 V2 MKT	June 20, 2031	29,700,000	USD	JPMorgan Securities Plc	2,072,809
Sell	REPUB COTE D IVOIRE 6.1 15062033	June 20, 2027	650,000	USD	Morgan Stanley	639
		Total as at June 30, 2026				**2,216,938**
		Total as at December 31, 2025				**2,055,560**
MEDIOLANUM GLOBAL MULTI ASSET FOCUS[1*]						
		Total as at June 30, 2026				**-**
		Total as at December 31, 2025				**(443,006)**

[1]Effective April 24, 2026, Mediolanum Multi Asset ESG Selection merged into Mediolanum Global Multi Asset Focus. The figures for December 31, 2025 only reflect the position of this Sub-Fund pre-merger.
[*]Sub-Fund name changed. For further details see Note 1.

Note 15 – Swaps (continued)

CREDIT DEFAULT SWAPS (continued)

Buy/Sell	Description/ Underlying Index	Maturity Date	Quantity	Currency	Issuer	Fair Value EUR
EMERGING MARKETS FIXED INCOME						
Buy	CDX EM SERIE 44 V1 5Y	December 20, 2030	1,113,552	USD	Goldman Sachs International	2,770
Buy	CDX EM SERIE 44 V1 5Y	June 20, 2031	8,550,000	USD	Goldman Sachs International	134,115
Sell	CDX EM SERIE 44 V1 5Y	June 20, 2029	400,000	USD	Goldman Sachs International	21,596
Sell	CDX EM SERIE 44 V1 5Y	June 20, 2027	2,498,020	USD	JPMorgan Securities Plc	11,746
Sell	CDX EM SERIE 44 V1 5Y	June 20, 2027	2,401,000	USD	JPMorgan Securities Plc	11,860
Sell	CDX EM SERIE 44 V1 5Y	June 20, 2028	2,877,000	USD	JPMorgan Securities Plc	18,319
Sell	CDX EM SERIE 44 V1 5Y	June 20, 2028	3,610,000	USD	JPMorgan Securities Plc	23,556
Sell	CDX EM SERIE 44 V1 5Y	June 20, 2027	250,000	USD	Morgan Stanley	246
		Total as at June 30, 2026				**224,208**
		Total as at December 31, 2025				**184,685**

INTEREST RATE SWAPS

Buy/Sell	Description/ Underlying Index	Maturity Date	Quantity	Currency	Issuer	Fair Value EUR
PACIFIC COLLECTION						
Sell	SK HYNIX INC XKRX_KR	September 10, 2026	2,015,703	EUR	Societe Generale	(782,679)
		Total as at June 30, 2026				**(782,679)**
		Total as at December 31, 2025				**-**
EMERGING MARKETS FIXED INCOME						
Sell	MYR MIOR 3 MONTHS	May 09, 2035	32,000,000	MYR	JPMorgan Securities Plc	(142,480)
Sell	KRW CERTIF DEPOSIT 3 MONTHS	September 20, 2028	5,293,300,000	KRW	JPMorgan Securities Plc	(18,951)
Sell	INR OIS OVERNIGHT COMPOUNDED	September 20, 2028	138,215,000	INR	JPMorgan Securities Plc	11,891
Sell	PLN WIBOR 6 MONTHS	December 21, 2027	1,085,000	PLN	JPMorgan Securities Plc	(10,428)
Sell	PLN WIBOR 6 MONTHS	October 25, 2027	1,043,000	PLN	JPMorgan Securities Plc	(12,227)
Sell	KRW CERTIF DEPOSIT 3 MONTHS	March 20, 2034	900,000,000	KRW	JPMorgan Securities Plc	(25,924)
Sell	BRL MONEY MARKET CDI	January 04, 2027	237,567,527	BRL	JPMorgan Securities Plc	(23,891)
Sell	KRW CERTIF DEPOSIT 3 MONTHS	March 20, 2029	735,520,583	KRW	JPMorgan Securities Plc	(6,681)
Sell	ZAR JIBAR 3 MONTHS	June 21, 2028	1,976,113	ZAR	JPMorgan Securities Plc	(2,182)
Sell	KRW CERTIF DEPOSIT 3 MONTHS	June 19, 2029	177,140,000	KRW	JPMorgan Securities Plc	1,153
Sell	ZAR JIBAR 3 MONTHS	June 19, 2029	3,030,000	ZAR	JPMorgan Securities Plc	(7,043)
Sell	BRL MONEY MARKET CDI	January 02, 2029	79,272,401	BRL	JPMorgan Securities Plc	(183,527)
Sell	CZK PRIBOR 6 MONTHS	September 18, 2034	11,914,000	CZK	JPMorgan Securities Plc	(7,310)
Sell	KRW CERTIF DEPOSIT 3 MONTHS	December 20, 2028	1,104,430,823	KRW	JPMorgan Securities Plc	(967)
Sell	KRW CERTIF DEPOSIT 3 MONTHS	December 18, 2029	999,598,000	KRW	JPMorgan Securities Plc	(17,317)

Note 15 – Swaps (continued)

INTEREST RATE SWAPS (continued)

Buy/Sell	Description/ Underlying Index	Maturity Date	Quantity	Currency	Issuer	Fair Value EUR
EMERGING MARKETS FIXED INCOME (continued)						
Sell	HUF BUBOR 6 MONTHS	December 18, 2029	227,361,368	HUF	JPMorgan Securities Plc	(18,812)
Sell	ZAR JIBAR 3 MONTHS	March 19, 2030	20,726,000	ZAR	JPMorgan Securities Plc	(23,307)
Sell	CLP OIS ON COMPOUND AV	March 19, 2030	824,690,000	CLP	JPMorgan Securities Plc	7,996
Sell	KRW CERTIF DEPOSIT 3 MONTHS	June 18, 2030	2,189,749,000	KRW	JPMorgan Securities Plc	(60,670)
Sell	PLN WIBOR 6 MONTHS	June 18, 2030	2,840,000	PLN	JPMorgan Securities Plc	1,174
Sell	CNY SWAP HKSH 7D DEPO	June 18, 2030	13,986,324	CNY	JPMorgan Securities Plc	(3,622)
Sell	MXN OVERNIGHT CETES - COMPOUND	September 11, 2030	53,737,495	MXN	JPMorgan Securities Plc	17,244
Sell	BRL MONEY MARKET CDI	January 03, 2028	52,225,208	BRL	JPMorgan Securities Plc	(53,773)
Sell	KRW CERTIF DEPOSIT 3 MONTHS	September 17, 2030	7,268,000,328	KRW	JPMorgan Securities Plc	(221,247)
Sell	INR OIS OVERNIGHT COMPOUNDED	September 17, 2030	192,195,756	INR	JPMorgan Securities Plc	(29,419)
Sell	MXN OVERNIGHT CETES - COMPOUND	December 13, 2028	38,317,286	MXN	JPMorgan Securities Plc	(4,626)
Sell	CZK PRIBOR 6 MONTHS	December 17, 2035	18,927,000	CZK	JPMorgan Securities Plc	(2,941)
Sell	BRL MONEY MARKET CDI	January 02, 2031	19,785,669	BRL	JPMorgan Securities Plc	(52,022)
Sell	ZAR JIBAR 3 MONTHS	September 17, 2035	9,820,000	ZAR	JPMorgan Securities Plc	31,505
Sell	KRW CERTIF DEPOSIT 3 MONTHS	March 18, 2028	17,826,851,400	KRW	JPMorgan Securities Plc	(106,794)
Sell	INR OIS OVERNIGHT COMPOUNDED	March 18, 2028	583,000,000	INR	JPMorgan Securities Plc	(34,983)
Sell	PLN WIBOR 6 MONTHS	March 18, 2031	9,340,000	PLN	JPMorgan Securities Plc	353
Sell	HUF BUBOR 6 MONTHS	March 18, 2031	212,196,700	HUF	JPMorgan Securities Plc	26,282
Sell	CLP OIS ON COMPOUND AV	March 18, 2031	5,147,094,305	CLP	JPMorgan Securities Plc	(39,990)
Sell	CLP OIS ON COMPOUND AV	December 22, 2030	665,052,800	CLP	JPMorgan Securities Plc	(3,588)
Sell	MXN OVERNIGHT CETES - COMPOUND	December 20, 2027	40,333,805	MXN	JPMorgan Securities Plc	6,124
Sell	CLP OIS ON COMPOUND AV	December 23, 2030	648,832,000	CLP	JPMorgan Securities Plc	(4,135)
Sell	MXN OVERNIGHT CETES - COMPOUND	March 12, 2031	62,144,407	MXN	JPMorgan Securities Plc	1,346
Sell	MXN OVERNIGHT CETES - COMPOUND	March 15, 2028	28,142,250	MXN	JPMorgan Securities Plc	12,501
Sell	PLN WIBOR 6 MONTHS	June 17, 2031	10,239,000	PLN	JPMorgan Securities Plc	(68,234)
Sell	INR OIS OVERNIGHT COMPOUNDED	June 17, 2031	195,466,000	INR	JPMorgan Securities Plc	(53,870)
Sell	HUF BUBOR 6 MONTHS	June 17, 2031	304,590,000	HUF	JPMorgan Securities Plc	40,063
Sell	ZAR JIBAR 3 MONTHS	June 17, 2031	11,700,000	ZAR	JPMorgan Securities Plc	(11,613)
Sell	CLP OIS ON COMPOUND AV	June 17, 2031	1,500,305,000	CLP	JPMorgan Securities Plc	(28,584)
Sell	COP OIS	June 17, 2031	17,430,810,000	COP	JPMorgan Securities Plc	(213,156)

Note 15 – Swaps (continued)

INTEREST RATE SWAPS (continued)

Buy/Sell	Description/ Underlying Index	Maturity Date	Quantity	Currency	Issuer	Fair Value EUR
EMERGING MARKETS FIXED INCOME (continued)						
Sell	MXN OVERNIGHT CETES - COMPOUND	June 14, 2028	73,725,000	MXN	JPMorgan Securities Plc	8,479
Sell	PLN WIBOR 6 MONTHS	May 20, 2031	3,035,000	PLN	JPMorgan Securities Plc	(25,883)
Sell	MXN OVERNIGHT CETES - COMPOUND	June 11, 2031	15,580,000	MXN	JPMorgan Securities Plc	(19,359)
Sell	COP OIS	June 11, 2031	1,357,715,000	COP	JPMorgan Securities Plc	11,865
Sell	PLN WIBOR 6 MONTHS	September 16, 2031	16,298,200	PLN	JPMorgan Securities Plc	7,167
Sell	HUF BUBOR 6 MONTHS	September 16, 2031	352,576,500	HUF	JPMorgan Securities Plc	(1,360)
Sell	THB OIS	September 16, 2031	132,856,000	THB	JPMorgan Securities Plc	(744)
Sell	COP OIS	September 16, 2031	13,548,970,000	COP	JPMorgan Securities Plc	99,674
Sell	USD SOFR COMPOUNDED	May 11, 2056	1,400,000	USD	JPMorgan Securities Plc	(61,501)
Sell	USD SOFR COMPOUNDED	May 11, 2031	5,300,000	USD	JPMorgan Securities Plc	(53,820)
Sell	ZAR JIBAR 3 MONTHS	September 16, 2028	133,717,000	ZAR	JPMorgan Securities Plc	(1,657)
Sell	MXN OVERNIGHT CETES - COMPOUND	September 11, 2031	18,945,000	MXN	JPMorgan Securities Plc	(6,600)
Sell	KRW CERTIF DEPOSIT 3 MONTHS	May 09, 2035	12,000,000,000	KRW	Morgan Stanley	(774,358)
		Total as at June 30, 2026				**(2,154,779)**
		Total as at December 31, 2025				**(1,015,372)**
MEDIOLANUM GLOBAL EQUITY STYLE SELECTION						
Sell	TAIWAN SEMICONDUCTOR MAN 0499USD	September 26, 2026	23,068,376	USD	Societe Generale	(2,797,663)
		Total as at June 30, 2026				**(2,797,663)**
		Total as at December 31, 2025				**-**

Note 15 – Swaps (continued)

INTEREST RATE SWAPS (continued)

Buy/Sell	Description/ Underlying Index	Maturity Date	Quantity	Currency	Issuer	Fair Value EUR
MEDIOLANUM GLOBAL SUSTAINABLE BOND						
Sell	BRL MONEY MARKET CDI	July 01, 2031	7,590,000	BRL	BofA Securities, Inc.	(47,739)
Sell	EUR EURIBOR 6 MONTHS	August 04, 2030	5,660,237	EUR	BofA Securities, Inc.	75,743
Sell	SGD OIS	August 15, 2030	6,670,000	SGD	BofA Securities, Inc.	(41,759)
Sell	BRL MONEY MARKET CDI	July 01, 2031	3,450,000	BRL	Merrill Lynch International	(21,700)
Sell	HUF BUBOR 6 MONTHS	April 13, 2031	95,060,000	HUF	Merrill Lynch International	17,986
Sell	MXN OVERNIGHT CETES - COMPOUND	April 07, 2031	68,740,000	MXN	Merrill Lynch International	8,595
Sell	MXN OVERNIGHT CETES - COMPOUND	April 14, 2031	13,450,000	MXN	Merrill Lynch International	396
Sell	SGD OIS	November 05, 2030	890,000	SGD	Merrill Lynch International	(6,875)
Sell	SGD OIS	April 20, 2031	250,000	SGD	Merrill Lynch International	20
		Total as at June 30, 2026				**(15,333)**
		Total as at December 31, 2025				**(41,120)**
MEDIOLANUM DYNAMIC BOND[1]						
Sell	CDX NA IG S46 V1 MKT	June 20, 2031	3,700,000	USD	BNP Paribas	71,048
Sell	ITRAXX EUROPE S45 V1 MKT	June 20, 2031	5,100,000	EUR	BNP Paribas	559,118
Sell	ITRAXX XOVER S45 V1 MKT	June 20, 2031	2,300,000	EUR	BNP Paribas	51,583
		Total as at June 30, 2026				**681,749**
		Total as at December 31, 2025				**-**

EQUITY SWAPS

Buy/Sell	Description/ Underlying Index	Maturity Date	Quantity	Currency	Issuer	Fair Value EUR
FINANCIAL INCOME STRATEGY						
Buy	BARCLAYS PLC	July 13, 2026	2,057,872	GBP	Morgan Stanley Bank AG Germany	637,859
Buy	BANCO SANTANDER SA	July 13, 2026	3,272,927	EUR	Morgan Stanley Bank AG Germany	2,068,490
Buy	PKO BANK POLSKI SA	July 13, 2026	187,502	EUR	Morgan Stanley Bank AG Germany	(44,738)
		Total as at June 30, 2026				**2,661,611**
		Total as at December 31, 2025				**1,512,753**

[1]This Sub-Fund commenced operations on May 29, 2026 and therefore there are no comparatives available.

Note 16 – Risks Associated with Financial Instruments

The Fund is exposed to risk, which includes market risk, currency risk, liquidity risk, credit risk and interest rate risk arising from the financial instruments it holds. The Fund may use derivatives and other instruments in connection with its risk management activities.

The Fund has in place guidelines that set out its overall business strategies and its general risk management philosophy and has established processes to monitor and control economic hedging transactions in a timely and accurate manner. The Manager employs a risk management process to monitor and control position risk in a timely and accurate manner.

The Fund's accounting policies in relation to derivatives are consistent with those that were applied for the annual audited financial statements for the financial year ended December 31, 2025, except for the adoption of the Periodic Review 2024 amendments. In accordance with the transitional provisions of the revised framework, the Fund continues to apply the recognition and measurement provisions of IAS 39 for financial instruments.

The Sub-Funds utilise various methods to value investments measured at fair value on a recurring and non-recurring basis in accordance with Section 2A of FRS 102.

Inputs are used in applying the various valuation techniques and broadly refer to the assumptions that market participants use to make valuation decisions, including assumptions about risk. Inputs may include price information, volatility statistics, specific and broad credit data, liquidity statistics, and other factors. A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement (lowest being level 3).

Observable inputs are those that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Fund. Unobservable inputs reflect the Manager's assumptions, made in good faith, about the inputs market participants would use in pricing the asset or liability developed based on the best information available in the circumstances. The determination of what constitutes "observable" requires significant judgment by the Manager. The Manager considers observable data to be that market data which is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

The categorisation of a financial instrument within the hierarchy is based upon the pricing transparency of the instrument and does not necessarily correspond to the Manager's perceived risk of that instrument.

Fair value is a market-based measure considered from the perspective of a market participant rather than an entity-specific measure. Therefore, even when market assumptions are not readily available, The Manager's own assumptions are set to reflect those that market participants would use in pricing the asset or liability at the measurement date. The Manager uses prices and inputs that are current as of the measurement date, including periods of market dislocation. In periods of market dislocation, the observability of prices and inputs may be reduced for many securities. This condition could cause a security to be reclassified to a lower level within the fair value hierarchy.

The three levels of inputs are defined as follows:

Level 1 - The unadjusted quoted price in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 - Inputs other than quoted prices included within level 1 that are observable (i.e. developed using market data) for the asset or liability, either directly or indirectly; and

Level 3 - Inputs that are unobservable (i.e. for which market data is unavailable) for the asset or liability.

Note 16 – Risks Associated with Financial Instruments (continued)

The following tables summarise the inputs used to value the Sub-Funds' financial instruments measured at fair value on a recurring and non-recurring basis as at June 30, 2026:

Assets and Liabilities	Total Investments EUR Jun 2026	Quoted prices in active markets (Level 1) EUR Jun 2026	Significant other observable inputs (Level 2) EUR Jun 2026	Significant unobservable inputs (Level 3) EUR Jun 2026
US COLLECTION				
Financial assets at fair value through profit or loss				
Investments in transferable securities	625,535,703	625,535,703	-	-
Investments in investment funds	239,754,369	45,634,617	194,119,752	-
Futures contracts	239,272	239,272	-	-
Forward foreign exchange contracts	721,305	-	721,305	-
Total	**866,250,649**	**671,409,592**	**194,841,057**	**-**
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	22,472	-	22,472	-
Total	**22,472**	**-**	**22,472**	**-**
EUROPEAN COLLECTION				
Financial assets at fair value through profit or loss				
Investments in transferable securities	331,720,180	331,720,180	-	-
Investments in investment funds	199,520,123	-	199,520,123	-
Futures contracts	151,624	151,624	-	-
Forward foreign exchange contracts	61,157	-	61,157	-
Total	**531,453,084**	**331,871,804**	**199,581,280**	**-**
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	375,180	-	375,180	-
Total	**375,180**	**-**	**375,180**	**-**
PACIFIC COLLECTION				
Financial assets at fair value through profit or loss				
Investments in transferable securities	80,460,391	80,460,391	-	-
Investments in investment funds	206,605,223	21,629,885	184,975,338	-
Futures contracts	113,288	113,288	-	-
Forward foreign exchange contracts	472,982	-	472,982	-
Total	**287,651,884**	**102,203,564**	**185,448,320**	**-**
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	3,006	-	3,006	-
Swaps	782,679	-	782,679	-
Total	**785,685**	**-**	**785,685**	**-**

Note 16 – Risks Associated with Financial Instruments (continued)

Assets and Liabilities	Total Investments EUR Jun 2026	Quoted prices in active markets (Level 1) EUR Jun 2026	Significant other observable inputs (Level 2) EUR Jun 2026	Significant unobservable inputs (Level 3) EUR Jun 2026
EMERGING MARKETS COLLECTION				
Financial assets at fair value through profit or loss				
Investments in transferable securities	172,282,071	172,282,071	-	-
Investments in investment funds	394,339,543	171,914,809	222,424,734	-
Futures contracts	680,586	680,586	-	-
Forward foreign exchange contracts	365,178	-	365,178	-
Total	**567,667,378**	**344,877,466**	**222,789,912**	**-**
EURO FIXED INCOME				
Financial assets at fair value through profit or loss				
Investments in transferable securities	1,148,057,920	-	1,148,057,920	-
Investments in money market instruments	1,005,569,000	1,005,569,000	-	-
Total	**2,153,626,920**	**1,005,569,000**	**1,148,057,920**	**-**
GLOBAL HIGH YIELD				
Financial assets at fair value through profit or loss				
Investments in transferable securities	3,171,576,904	7,815,057	3,152,782,016	10,979,831
Investments in investment funds	64,293,045	-	64,293,045	-
Futures contracts	1,152,624	1,152,624	-	-
Forward foreign exchange contracts	4,260,284	-	4,260,284	-
Swaps	2,216,938	-	2,216,938	-
Total	**3,243,499,795**	**8,967,681**	**3,223,552,283**	**10,979,831**
Financial liabilities at fair value through profit or loss				
Futures contracts	1,164,529	1,164,529	-	-
Forward foreign exchange contracts	10,030,752	-	10,030,752	-
Total	**11,195,281**	**1,164,529**	**10,030,752**	**-**
PREMIUM COUPON COLLECTION[1]				
Financial assets at fair value through profit or loss				
Investments in transferable securities	632,816,363	183,217,442	449,598,921	-
Investments in investment funds	22,029,758	22,029,758	-	-
Futures contracts	224,400	224,400	-	-
Forward foreign exchange contracts	275,447	-	275,447	-
Total	**655,345,968**	**205,471,600**	**449,874,368**	**-**
Financial liabilities at fair value through profit or loss				
Futures contracts	252,000	252,000	-	-
Forward foreign exchange contracts	4,498	-	4,498	-
Total	**256,498**	**252,000**	**4,498**	**-**

[1]Effective April 24, 2026, Equilibrium merged into Premium Coupon Collection. The figures for December 31, 2025 only reflect the position of this Sub-Fund pre-merger.

Note 16 – Risks Associated with Financial Instruments (continued)

Assets and Liabilities	Total Investments EUR Jun 2026	Quoted prices in active markets (Level 1) EUR Jun 2026	Significant other observable inputs (Level 2) EUR Jun 2026	Significant unobservable inputs (Level 3) EUR Jun 2026
EQUITY POWER COUPON COLLECTION				
Financial assets at fair value through profit or loss				
Investments in transferable securities	522,327,525	465,962,835	56,364,690	-
Investments in investment funds	93,131,105	93,131,105	-	-
Futures contracts	1,611,283	1,611,283	-	-
Forward foreign exchange contracts	583,562	-	583,562	-
Total	**617,653,475**	**560,705,223**	**56,948,252**	**-**
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	27,554	-	27,554	-
Total	**27,554**	**-**	**27,554**	**-**
MEDIOLANUM MORGAN STANLEY GLOBAL SELECTION				
Financial assets at fair value through profit or loss				
Investments in transferable securities	2,824,402,252	2,824,402,252	-	-
Investments in investment funds	1,245,757,717	-	1,245,757,717	-
Futures contracts	950,200	950,200	-	-
Forward foreign exchange contracts	3,550,425	-	3,550,425	-
Total	**4,074,660,594**	**2,825,352,452**	**1,249,308,142**	**-**
Financial liabilities at fair value through profit or loss				
Futures contracts	2,406,284	2,406,284	-	-
Forward foreign exchange contracts	51,334	-	51,334	-
Total	**2,457,618**	**2,406,284**	**51,334**	**-**
EMERGING MARKETS MULTI ASSET COLLECTION				
Financial assets at fair value through profit or loss				
Investments in transferable securities	29,264,877	-	29,264,877	-
Investments in investment funds	131,687,825	48,881,693	82,806,132	-
Futures contracts	63,338	63,338	-	-
Forward foreign exchange contracts	139,625	-	139,625	-
Total	**161,155,665**	**48,945,031**	**112,210,634**	**-**
Financial liabilities at fair value through profit or loss				
Futures contracts	71,260	71,260	-	-
Forward foreign exchange contracts	530,620	-	530,620	-
Total	**601,880**	**71,260**	**530,620**	**-**

Note 16 – Risks Associated with Financial Instruments (continued)

Assets and Liabilities	Total Investments EUR Jun 2026	Quoted prices in active markets (Level 1) EUR Jun 2026	Significant other observable inputs (Level 2) EUR Jun 2026	Significant unobservable inputs (Level 3) EUR Jun 2026
COUPON STRATEGY COLLECTION[1]				
Financial assets at fair value through profit or loss				
Investments in transferable securities	1,356,182,388	733,788,897	622,393,491	-
Investments in investment funds	354,615,212	220,515,601	134,099,611	-
Futures contracts	587,675	587,675	-	-
Forward foreign exchange contracts	1,595,191	-	1,595,191	-
Total	**1,712,980,466**	**954,892,173**	**758,088,293**	**-**
Financial liabilities at fair value through profit or loss				
Futures contracts	666,000	666,000	-	-
Forward foreign exchange contracts	23,591	-	23,591	-
Total	**689,591**	**666,000**	**23,591**	**-**
NEW OPPORTUNITIES COLLECTION				
Financial assets at fair value through profit or loss				
Investments in transferable securities	72,317,279	66,068,162	6,249,117	-
Investments in investment funds	323,945,352	67,859,531	256,085,821	-
Investments in money market instruments	10,066,666	10,066,666	-	-
Futures contracts	136,950	136,950	-	-
Forward foreign exchange contracts	192,102	-	192,102	-
Total	**406,658,349**	**144,131,309**	**262,527,040**	**-**
Financial liabilities at fair value through profit or loss				
Futures contracts	153,000	153,000	-	-
Forward foreign exchange contracts	22,386	-	22,386	-
Total	**175,386**	**153,000**	**22,386**	**-**
INFRASTRUCTURE OPPORTUNITY COLLECTION				
Financial assets at fair value through profit or loss				
Investments in transferable securities	162,075,599	162,075,599	-	-
Investments in investment funds	377,966,425	104,650,254	273,316,171	-
Futures contracts	541,158	541,158	-	-
Forward foreign exchange contracts	482,598	-	482,598	-
Total	**541,065,780**	**267,267,011**	**273,798,769**	**-**
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	29,700	-	29,700	-
Total	**29,700**	**-**	**29,700**	**-**

[1]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection. The figures for December 31, 2025 only reflect the position of these Sub-Funds pre-merger.

Note 16 – Risks Associated with Financial Instruments (continued)

Assets and Liabilities	Total Investments EUR Jun 2026	Quoted prices in active markets (Level 1) EUR Jun 2026	Significant other observable inputs (Level 2) EUR Jun 2026	Significant unobservable inputs (Level 3) EUR Jun 2026
CONVERTIBLE STRATEGY COLLECTION				
Financial assets at fair value through profit or loss				
Investments in transferable securities	194,884,771	6,797,778	188,086,993	-
Investments in investment funds	184,629,169	38,936,039	145,693,130	-
Forward foreign exchange contracts	1,465,889	-	1,465,889	-
Total	**380,979,829**	**45,733,817**	**335,246,012**	**-**
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	872,524	-	872,524	-
Total	**872,524**	**-**	**872,524**	**-**
MEDIOLANUM DIVERSIFIED MULTI ASSET STRATEGY*				
Financial assets at fair value through profit or loss				
Investments in transferable securities	166,800,910	103,927,018	62,873,892	-
Investments in investment funds	130,357,763	-	130,357,763	-
Investments in money market instruments	13,076,052	13,076,052	-	-
Futures contracts	799,346	799,346	-	-
Total	**311,034,071**	**117,802,416**	**193,231,655**	**-**
Financial liabilities at fair value through profit or loss				
Futures contracts	1,908,040	1,908,040	-	-
Total	**1,908,040**	**1,908,040**	**-**	**-**
MEDIOLANUM GLOBAL MULTI ASSET FOCUS[1]*				
Financial assets at fair value through profit or loss				
Investments in transferable securities	252,341,485	238,809,984	13,531,501	-
Investments in investment funds	334,867,634	-	334,867,634	-
Investments in money market instruments	26,920,080	26,920,080	-	-
Futures contracts	2,224,510	2,224,510	-	-
Forward foreign exchange contracts	931,535	-	931,535	-
Options	936,919	936,919	-	-
Total	**618,222,163**	**268,891,493**	**349,330,670**	**-**
Financial liabilities at fair value through profit or loss				
Futures contracts	707,408	707,408	-	-
Forward foreign exchange contracts	61,251	-	61,251	-
Options	239,772	239,772	-	-
Total	**1,008,431**	**947,180**	**61,251**	**-**

[1]Effective April 24, 2026, Mediolanum Multi Asset ESG Selection merged into Mediolanum Global Multi Asset Focus. The figures for December 31, 2025 only reflect the position of this Sub-Fund pre-merger.
*Sub-Fund name changed. For further details see Note 1.

Note 16 – Risks Associated with Financial Instruments (continued)

Assets and Liabilities	Total Investments EUR Jun 2026	Quoted prices in active markets (Level 1) EUR Jun 2026	Significant other observable inputs (Level 2) EUR Jun 2026	Significant unobservable inputs (Level 3) EUR Jun 2026
SOCIALLY RESPONSIBLE INVESTMENT COLLECTION[1]				
Financial assets at fair value through profit or loss				
Investments in transferable securities	511,828,624	385,688,206	126,140,418	-
Investments in investment funds	67,720,684	67,720,684	-	-
Investments in money market instruments	117,086,255	117,086,255	-	-
Futures contracts	1,908,889	1,908,889	-	-
Forward foreign exchange contracts	387,168	-	387,168	-
Total	**698,931,620**	**572,404,034**	**126,527,586**	**-**
Financial liabilities at fair value through profit or loss				
Futures contracts	311,308	311,308	-	-
Forward foreign exchange contracts	12,879	-	12,879	-
Total	**324,187**	**311,308**	**12,879**	**-**
FINANCIAL INCOME STRATEGY				
Financial assets at fair value through profit or loss				
Investments in transferable securities	2,324,171,336	324,665,363	1,999,505,973	-
Investments in money market instruments	49,859,000	49,859,000	-	-
Forward foreign exchange contracts	58,861	-	58,861	-
Swaps	2,706,349	-	2,706,349	-
Total	**2,376,795,546**	**374,524,363**	**2,002,271,183**	**-**
Financial liabilities at fair value through profit or loss				
Futures contracts	359,878	359,878	-	-
Forward foreign exchange contracts	7,786,097	-	7,786,097	-
Swaps	44,738	-	44,738	-
Total	**8,190,713**	**359,878**	**7,830,835**	**-**
MEDIOLANUM FIDELITY GLOBAL ALLOCATION*				
Financial assets at fair value through profit or loss				
Investments in transferable securities	58,094,184	58,094,184	-	-
Investments in investment funds	168,634,841	23,909,067	144,725,774	-
Forward foreign exchange contracts	178,825	-	178,825	-
Total	**226,907,850**	**82,003,251**	**144,904,599**	**-**
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	14,926	-	14,926	-
Total	**14,926**	**-**	**14,926**	**-**

[1]Effective April 24, 2026, Dynamic Collection merged into Socially Responsible Investment Collection. The figures for December 31, 2025 only reflect the position of this Sub-Fund pre-merger.
*Sub-Fund name changed. For further details see Note 1.

Note 16 – Risks Associated with Financial Instruments (continued)

Assets and Liabilities	Total Investments EUR Jun 2026	Quoted prices in active markets (Level 1) EUR Jun 2026	Significant other observable inputs (Level 2) EUR Jun 2026	Significant unobservable inputs (Level 3) EUR Jun 2026
DYNAMIC INTERNATIONAL VALUE OPPORTUNITY				
Financial assets at fair value through profit or loss				
Investments in transferable securities	1,405,602,374	1,405,602,374	-	-
Investments in investment funds	223,166,403	-	223,166,403	-
Futures contracts	1,010,876	1,010,876	-	-
Forward foreign exchange contracts	1,664,601	-	1,664,601	-
Total	**1,631,444,254**	**1,406,613,250**	**224,831,004**	**-**
Financial liabilities at fair value through profit or loss				
Futures contracts	686,686	686,686	-	-
Forward foreign exchange contracts	361,878	-	361,878	-
Total	**1,048,564**	**686,686**	**361,878**	**-**
MEDIOLANUM INNOVATIVE THEMATIC OPPORTUNITIES				
Financial assets at fair value through profit or loss				
Investments in transferable securities	1,686,142,327	1,686,142,327	-	-
Investments in investment funds	374,808,560	374,808,560	-	-
Futures contracts	5,295,937	5,295,937	-	-
Forward foreign exchange contracts	3,749,314	-	3,749,314	-
Total	**2,069,996,138**	**2,066,246,824**	**3,749,314**	**-**
Financial liabilities at fair value through profit or loss				
Futures contracts	448,986	448,986	-	-
Forward foreign exchange contracts	20,357	-	20,357	-
Total	**469,343**	**448,986**	**20,357**	**-**
GLOBAL SMALL CAP EQUITY				
Financial assets at fair value through profit or loss				
Investments in transferable securities	339,459,599	339,459,599	-	-
Investments in investment funds	110,541,019	110,541,019	-	-
Futures contracts	102,845	102,845	-	-
Forward foreign exchange contracts	783,192	-	783,192	-
Total	**450,886,655**	**450,103,463**	**783,192**	**-**
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	29,165	-	29,165	-
Total	**29,165**	**-**	**29,165**	**-**

Note 16 – Risks Associated with Financial Instruments (continued)

Assets and Liabilities	Total Investments EUR Jun 2026	Quoted prices in active markets (Level 1) EUR Jun 2026	Significant other observable inputs (Level 2) EUR Jun 2026	Significant unobservable inputs (Level 3) EUR Jun 2026
CHINESE ROAD OPPORTUNITY				
Financial assets at fair value through profit or loss				
Investments in transferable securities	1,586,110,247	1,586,110,247	-	-
Investments in investment funds	383,175,314	-	383,175,314	-
Forward foreign exchange contracts	938,858	-	938,858	-
Total	**1,970,224,419**	**1,586,110,247**	**384,114,172**	**-**
Financial liabilities at fair value through profit or loss				
Futures contracts	3,460,525	3,460,525	-	-
Total	**3,460,525**	**3,460,525**	**-**	**-**
GLOBAL LEADERS				
Financial assets at fair value through profit or loss				
Investments in transferable securities	1,444,575,048	1,444,575,048	-	-
Investments in investment funds	334,102,601	50,141,643	283,960,958	-
Futures contracts	332,196	332,196	-	-
Forward foreign exchange contracts	849,495	-	849,495	-
Total	**1,779,859,340**	**1,495,048,887**	**284,810,453**	**-**
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	19,002	-	19,002	-
Total	**19,002**	**-**	**19,002**	**-**
EMERGING MARKETS FIXED INCOME				
Financial assets at fair value through profit or loss				
Investments in transferable securities	929,024,274	-	929,024,274	-
Investments in investment funds	175,006,762	-	175,006,762	-
Futures contracts	1,305,205	1,305,205	-	-
Forward foreign exchange contracts	5,266,822	-	5,266,822	-
Options	28,568	-	28,568	-
Swaps	599,492	-	599,492	-
Total	**1,111,231,123**	**1,305,205**	**1,109,925,918**	**-**
Financial liabilities at fair value through profit or loss				
Futures contracts	697,338	697,338	-	-
Forward foreign exchange contracts	989,573	-	989,573	-
Options	97,679	-	97,679	-
Swaps	2,530,063	-	2,530,063	-
Total	**4,314,653**	**697,338**	**3,617,315**	**-**

Note 16 – Risks Associated with Financial Instruments (continued)

Assets and Liabilities	Total Investments EUR Jun 2026	Quoted prices in active markets (Level 1) EUR Jun 2026	Significant other observable inputs (Level 2) EUR Jun 2026	Significant unobservable inputs (Level 3) EUR Jun 2026
MEDIOLANUM GLOBAL DEMOGRAPHIC OPPORTUNITIES				
Financial assets at fair value through profit or loss				
Investments in transferable securities	445,986,146	445,986,146	-	-
Forward foreign exchange contracts	473,844	-	473,844	-
Total	**446,459,990**	**445,986,146**	**473,844**	**-**
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	355,923	-	355,923	-
Total	**355,923**	**-**	**355,923**	**-**
MEDIOLANUM GLOBAL IMPACT				
Financial assets at fair value through profit or loss				
Investments in transferable securities	282,123,930	282,123,930	-	-
Investments in investment funds	34,704,720	34,704,720	-	-
Futures contracts	1,194,892	1,194,892	-	-
Forward foreign exchange contracts	233,626	-	233,626	-
Total	**318,257,168**	**318,023,542**	**233,626**	**-**
Financial liabilities at fair value through profit or loss				
Futures contracts	220,939	220,939	-	-
Forward foreign exchange contracts	4,799	-	4,799	-
Total	**225,738**	**220,939**	**4,799**	**-**
MEDIOLANUM CIRCULAR ECONOMY OPPORTUNITIES				
Financial assets at fair value through profit or loss				
Investments in transferable securities	325,134,175	325,134,175	-	-
Futures contracts	2,475	2,475	-	-
Forward foreign exchange contracts	201,126	-	201,126	-
Total	**325,337,776**	**325,136,650**	**201,126**	**-**
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	6,095	-	6,095	-
Total	**6,095**	**-**	**6,095**	**-**

Note 16 – Risks Associated with Financial Instruments (continued)

Assets and Liabilities	Total Investments EUR Jun 2026	Quoted prices in active markets (Level 1) EUR Jun 2026	Significant other observable inputs (Level 2) EUR Jun 2026	Significant unobservable inputs (Level 3) EUR Jun 2026
MEDIOLANUM ENERGY TRANSITION				
Financial assets at fair value through profit or loss				
Investments in transferable securities	248,340,949	248,340,949	-	-
Futures contracts	133,950	133,950	-	-
Forward foreign exchange contracts	120,544	-	120,544	-
Total	**248,595,443**	**248,474,899**	**120,544**	**-**
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	2,066	-	2,066	-
Total	**2,066**	**-**	**2,066**	**-**
MEDIOLANUM FUTURE SUSTAINABLE NUTRITION				
Financial assets at fair value through profit or loss				
Investments in transferable securities	59,421,096	59,421,096	-	-
Futures contracts	41,078	41,078	-	-
Forward foreign exchange contracts	43,816	-	43,816	-
Total	**59,505,990**	**59,462,174**	**43,816**	**-**
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	65,719	-	65,719	-
Total	**65,719**	**-**	**65,719**	**-**
MEDIOLANUM INDIA OPPORTUNITIES				
Financial assets at fair value through profit or loss				
Investments in transferable securities	386,327,162	386,327,162	-	-
Investments in investment funds	95,841,479	-	95,841,479	-
Total	**482,168,641**	**386,327,162**	**95,841,479**	**-**
Financial liabilities at fair value through profit or loss				
Futures contracts	67,846	67,846	-	-
Total	**67,846**	**67,846**	**-**	**-**

Note 16 – Risks Associated with Financial Instruments (continued)

Assets and Liabilities	Total Investments EUR Jun 2026	Quoted prices in active markets (Level 1) EUR Jun 2026	Significant other observable inputs (Level 2) EUR Jun 2026	Significant unobservable inputs (Level 3) EUR Jun 2026
MEDIOLANUM GLOBAL EQUITY STYLE SELECTION				
Financial assets at fair value through profit or loss				
Investments in transferable securities	890,715,209	890,715,209	-	-
Investments in investment funds	217,210,320	-	217,210,320	-
Investments in money market instruments	189,716,300	189,716,300	-	-
Futures contracts	4,047,684	4,047,684	-	-
Forward foreign exchange contracts	600,594	-	600,594	-
Total	**1,302,290,107**	**1,084,479,193**	**217,810,914**	**-**
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	4,754	-	4,754	-
Swaps	2,797,663	-	2,797,663	-
Total	**2,802,417**	**-**	**2,802,417**	**-**
MEDIOLANUM GLOBAL SUSTAINABLE BOND				
Financial assets at fair value through profit or loss				
Investments in transferable securities	249,934,495	-	249,934,495	-
Futures contracts	71,649	71,649	-	-
Forward foreign exchange contracts	436,609	-	436,609	-
Swaps	102,740	-	102,740	-
Total	**250,545,493**	**71,649**	**250,473,844**	**-**
Financial liabilities at fair value through profit or loss				
Futures contracts	106,156	106,156	-	-
Forward foreign exchange contracts	321,231	-	321,231	-
Swaps	118,073	-	118,073	-
Total	**545,460**	**106,156**	**439,304**	**-**
MEDIOLANUM GREEN BUILDING EVOLUTION				
Financial assets at fair value through profit or loss				
Investments in transferable securities	111,800,482	111,800,482	-	-
Futures contracts	41,078	41,078	-	-
Forward foreign exchange contracts	22,662	-	22,662	-
Total	**111,864,222**	**111,841,560**	**22,662**	**-**
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	318	-	318	-
Total	**318**	**-**	**318**	**-**

Note 16 – Risks Associated with Financial Instruments (continued)

Assets and Liabilities	Total Investments EUR Jun 2026	Quoted prices in active markets (Level 1) EUR Jun 2026	Significant other observable inputs (Level 2) EUR Jun 2026	Significant unobservable inputs (Level 3) EUR Jun 2026
MEDIOLANUM WORLD INNOVATIVE LEADERS				
Financial assets at fair value through profit or loss				
Investments in transferable securities	129,041,254	129,041,254	-	-
Investments in investment funds	14,156,746	6,827,731	7,329,015	-
Futures contracts	98,230	98,230	-	-
Forward foreign exchange contracts	113,100	-	113,100	-
Total	**143,409,330**	**135,967,215**	**7,442,115**	**-**
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	897	-	897	-
Total	**897**	**-**	**897**	**-**
MEDIOLANUM DYNAMIC BOND[1]				
Financial assets at fair value through profit or loss				
Investments in transferable securities	102,566,718	-	102,566,718	-
Investments in investment funds	100	-	100	-
Investments in money market instruments	2,604,411	2,604,411	-	-
Forward foreign exchange contracts	98,081	-	98,081	-
Swaps	681,749	-	681,749	-
Total	**105,951,059**	**2,604,411**	**103,346,648**	**-**
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	247,799	-	247,799	-
Total	**247,799**	**-**	**247,799**	**-**

[1]This Sub-Fund commenced operations on May 29, 2026 and therefore there are no comparatives available.

There were no transfers between the levels during the financial period ended June 30, 2026.

Note 16 – Risks Associated with Financial Instruments (continued)

The following tables summarise the inputs used to value the Sub-Funds' financial instruments measured at fair value on a recurring and non-recurring basis as at December 31, 2025:

Assets and Liabilities	Total Investments EUR Dec 2025	Quoted prices in active markets (Level 1) EUR Dec 2025	Significant other observable inputs (Level 2) EUR Dec 2025	Significant unobservable inputs (Level 3) EUR Dec 2025
US COLLECTION				
Financial assets at fair value through profit or loss				
Investments in transferable securities	578,797,288	578,797,288	-	-
Investments in investment funds	223,708,289	41,506,842	182,201,447	-
Futures contracts	324,508	324,508	-	-
Forward foreign exchange contracts	3,272	-	3,272	-
Total	**802,833,357**	**620,628,638**	**182,204,719**	**-**
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	456,423	-	456,423	-
Total	**456,423**	**-**	**456,423**	**-**
EUROPEAN COLLECTION				
Financial assets at fair value through profit or loss				
Investments in transferable securities	270,205,266	270,205,266	-	-
Investments in investment funds	241,144,628	25,523,261	215,621,367	-
Futures contracts	223,038	223,038	-	-
Forward foreign exchange contracts	235,413	-	235,413	-
Total	**511,808,345**	**295,951,565**	**215,856,780**	**-**
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	18,254	-	18,254	-
Total	**18,254**	**-**	**18,254**	**-**
PACIFIC COLLECTION				
Financial assets at fair value through profit or loss				
Investments in transferable securities	63,569,571	63,569,571	-	-
Investments in investment funds	165,093,426	18,848,177	146,245,249	-
Futures contracts	15,873	15,873	-	-
Forward foreign exchange contracts	2,309	-	2,309	-
Total	**228,681,179**	**82,433,621**	**146,247,558**	**-**
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	93,896	-	93,896	-
Total	**93,896**	**-**	**93,896**	**-**

Note 16 – Risks Associated with Financial Instruments (continued)

Assets and Liabilities	Total Investments EUR Dec 2025	Quoted prices in active markets (Level 1) EUR Dec 2025	Significant other observable inputs (Level 2) EUR Dec 2025	Significant unobservable inputs (Level 3) EUR Dec 2025
EMERGING MARKETS COLLECTION				
Financial assets at fair value through profit or loss				
Investments in transferable securities	148,072,286	148,072,286	-	-
Investments in investment funds	336,218,534	88,978,727	247,239,807	-
Futures contracts	100,142	100,142	-	-
Total	**484,390,962**	**237,151,155**	**247,239,807**	-
EURO FIXED INCOME				
Financial assets at fair value through profit or loss				
Investments in transferable securities	719,768,770	-	719,768,770	-
Investments in money market instruments	1,023,743,330	774,601,330	249,142,000	-
Total	**1,743,512,100**	**774,601,330**	**968,910,770**	-
GLOBAL HIGH YIELD				
Financial assets at fair value through profit or loss				
Investments in transferable securities	2,935,445,010	8,335,908	2,918,943,756	8,165,346
Investments in investment funds	65,721,474	-	65,721,474	-
Investments in money market instruments	214,395,730	210,292,673	-	4,103,057
Futures contracts	863,147	863,147	-	-
Forward foreign exchange contracts	2,970	-	2,970	-
Swaps	2,057,200	-	2,057,200	-
Total	**3,218,485,531**	**219,491,728**	**2,986,725,400**	**12,268,403**
Financial liabilities at fair value through profit or loss				
Futures contracts	87,207	87,207	-	-
Forward foreign exchange contracts	5,612,865	-	5,612,865	-
Swaps	1,640	-	1,640	-
Total	**5,701,712**	**87,207**	**5,614,505**	-
PREMIUM COUPON COLLECTION[1]				
Financial assets at fair value through profit or loss				
Investments in transferable securities	522,914,661	158,610,384	364,304,277	-
Investments in investment funds	18,098,050	18,098,050	-	-
Futures contracts	224,218	224,218	-	-
Forward foreign exchange contracts	1,186	-	1,186	-
Total	**541,238,115**	**176,932,652**	**364,305,463**	-
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	139,549	-	139,549	-
Total	**139,549**	**-**	**139,549**	-

[1]Effective April 24, 2026, Equilibrium merged into Premium Coupon Collection. The figures for December 31, 2025 only reflect the position of this Sub-Fund pre-merger.

Note 16 – Risks Associated with Financial Instruments (continued)

Assets and Liabilities	Total Investments EUR Dec 2025	Quoted prices in active markets (Level 1) EUR Dec 2025	Significant other observable inputs (Level 2) EUR Dec 2025	Significant unobservable inputs (Level 3) EUR Dec 2025
DYNAMIC COLLECTION[1]				
Financial assets at fair value through profit or loss				
Investments in transferable securities	116,724,207	116,724,207	-	-
Investments in investment funds	162,182,204	39,678,629	122,503,575	-
Investments in money market instruments	23,931,450	-	23,931,450	-
Futures contracts	119,119	119,119	-	-
Forward foreign exchange contracts	24,818	-	24,818	-
Total	**302,981,798**	**156,521,955**	**146,459,843**	-
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	101,414	-	101,414	-
Total	**101,414**	**-**	**101,414**	-
EQUITY POWER COUPON COLLECTION				
Financial assets at fair value through profit or loss				
Investments in transferable securities	484,358,291	426,494,546	57,863,745	-
Investments in investment funds	89,492,468	89,492,468	-	-
Futures contracts	1,408,561	1,408,561	-	-
Forward foreign exchange contracts	11,327	-	11,327	-
Total	**575,270,647**	**517,395,575**	**57,875,072**	-
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	319,533	-	319,533	-
Total	**319,533**	**-**	**319,533**	-
MEDIOLANUM MORGAN STANLEY GLOBAL SELECTION				
Financial assets at fair value through profit or loss				
Investments in transferable securities	1,755,795,694	1,755,795,694	-	-
Investments in investment funds	2,204,503,447	-	2,204,503,447	-
Investments in money market instruments	51,144,851	51,144,851	-	-
Futures contracts	3,936,120	3,936,120	-	-
Forward foreign exchange contracts	15,824	-	15,824	-
Total	**4,015,395,936**	**1,810,876,665**	**2,204,519,271**	-
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	2,319,065	-	2,319,065	-
Total	**2,319,065**	**-**	**2,319,065**	-

[1]Effective April 24, 2026, Dynamic Collection merged into Socially Responsible Investment Collection. The figures for December 31, 2025 only reflect the position of this Sub-Fund pre-merger.

Note 16 – Risks Associated with Financial Instruments (continued)

Assets and Liabilities	Total Investments EUR Dec 2025	Quoted prices in active markets (Level 1) EUR Dec 2025	Significant other observable inputs (Level 2) EUR Dec 2025	Significant unobservable inputs (Level 3) EUR Dec 2025
EMERGING MARKETS MULTI ASSET COLLECTION				
Financial assets at fair value through profit or loss				
Investments in transferable securities	30,835,566	1,525,680	29,309,886	-
Investments in investment funds	116,425,541	55,036,648	61,388,893	-
Investments in money market instruments	2,622,614	2,622,614	-	-
Forward foreign exchange contracts	264,589	-	264,589	-
Total	**150,148,310**	**59,184,942**	**90,963,368**	-
Financial liabilities at fair value through profit or loss				
Futures contracts	44,702	44,702	-	-
Forward foreign exchange contracts	44,422	-	44,422	-
Total	**89,124**	**44,702**	**44,422**	-
COUPON STRATEGY COLLECTION[1]				
Financial assets at fair value through profit or loss				
Investments in transferable securities	1,017,605,369	524,010,708	493,594,661	-
Investments in investment funds	303,571,224	54,189,891	249,381,333	-
Futures contracts	532,523	532,523	-	-
Forward foreign exchange contracts	6,456	-	6,456	-
Total	**1,321,715,572**	**578,733,122**	**742,982,450**	-
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	839,161	-	839,161	-
Total	**839,161**	**-**	**839,161**	-
NEW OPPORTUNITIES COLLECTION				
Financial assets at fair value through profit or loss				
Investments in transferable securities	75,816,844	75,816,844	-	-
Investments in investment funds	312,191,017	53,091,162	259,099,855	-
Investments in money market instruments	35,708,122	-	35,708,122	-
Futures contracts	170,504	170,504	-	-
Forward foreign exchange contracts	250,846	-	250,846	-
Total	**424,137,333**	**129,078,510**	**295,058,823**	-
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	132,328	-	132,328	-
Total	**132,328**	**-**	**132,328**	-

[1]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection. The figures for December 31, 2025 only reflect the position of these Sub-Funds pre-merger.

Note 16 – Risks Associated with Financial Instruments (continued)

Assets and Liabilities	Total Investments EUR Dec 2025	Quoted prices in active markets (Level 1) EUR Dec 2025	Significant other observable inputs (Level 2) EUR Dec 2025	Significant unobservable inputs (Level 3) EUR Dec 2025
INFRASTRUCTURE OPPORTUNITY COLLECTION				
Financial assets at fair value through profit or loss				
Investments in transferable securities	155,752,814	155,752,814	-	-
Investments in investment funds	338,575,940	76,623,818	261,952,122	-
Forward foreign exchange contracts	15,374	-	15,374	-
Total	**494,344,128**	**232,376,632**	**261,967,496**	-
Financial liabilities at fair value through profit or loss				
Futures contracts	55,705	55,705	-	-
Forward foreign exchange contracts	267,416	-	267,416	-
Total	**323,121**	**55,705**	**267,416**	-
CONVERTIBLE STRATEGY COLLECTION				
Financial assets at fair value through profit or loss				
Investments in transferable securities	171,383,866	5,294,584	166,089,282	-
Investments in investment funds	199,458,514	73,600,225	125,858,289	-
Forward foreign exchange contracts	184,489	-	184,489	-
Total	**371,026,869**	**78,894,809**	**292,132,060**	-
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	911,226	-	911,226	-
Total	**911,226**	**-**	**911,226**	-
MEDIOLANUM DIVERSIFIED MULTI ASSET STRATEGY*				
Financial assets at fair value through profit or loss				
Investments in investment funds	315,299,335	-	315,299,335	-
Futures contracts	266,432	266,432	-	-
Total	**315,565,767**	**266,432**	**315,299,335**	-

*Sub-Fund name changed. For further details see Note 1.

Note 16 – Risks Associated with Financial Instruments (continued)

Assets and Liabilities	Total Investments EUR Dec 2025	Quoted prices in active markets (Level 1) EUR Dec 2025	Significant other observable inputs (Level 2) EUR Dec 2025	Significant unobservable inputs (Level 3) EUR Dec 2025
MEDIOLANUM GLOBAL MULTI ASSET FOCUS[1*]				
Financial assets at fair value through profit or loss				
Investments in transferable securities	181,594,787	67,073,388	114,521,399	-
Investments in investment funds	376,369,295	187,544,049	188,825,246	-
Investments in money market instruments	1,910,587	1,910,587	-	-
Forward foreign exchange contracts	447,682	-	447,682	-
Total	**560,322,351**	**256,528,024**	**303,794,327**	-
Financial liabilities at fair value through profit or loss				
Futures contracts	52,897	52,897	-	-
Forward foreign exchange contracts	173,808	-	173,808	-
Swaps	443,006	-	443,006	-
Total	**669,711**	**52,897**	**616,814**	-
SOCIALLY RESPONSIBLE INVESTMENT COLLECTION[2]				
Financial assets at fair value through profit or loss				
Investments in transferable securities	277,723,674	211,895,085	65,828,589	-
Investments in investment funds	66,998,978	66,998,978	-	-
Futures contracts	16,540	16,540	-	-
Forward foreign exchange contracts	87,975	-	87,975	-
Total	**344,827,167**	**278,910,603**	**65,916,564**	-
Financial liabilities at fair value through profit or loss				
Futures contracts	2,100	2,100	-	-
Forward foreign exchange contracts	167,794	-	167,794	-
Total	**169,894**	**2,100**	**167,794**	-

[1]Effective April 24, 2026, Mediolanum Multi Asset ESG Selection merged into Mediolanum Global Multi Asset Focus. The figures for December 31, 2025 only reflect the position of this Sub-Fund pre-merger.
[2]Effective April 24, 2026, Dynamic Collection merged into Socially Responsible Investment Collection. The figures for December 31, 2025 only reflect the position of this Sub-Fund pre-merger.
*Sub-Fund name changed. For further details see Note 1.

Note 16 – Risks Associated with Financial Instruments (continued)

Assets and Liabilities	Total Investments EUR Dec 2025	Quoted prices in active markets (Level 1) EUR Dec 2025	Significant other observable inputs (Level 2) EUR Dec 2025	Significant unobservable inputs (Level 3) EUR Dec 2025
FINANCIAL INCOME STRATEGY				
Financial assets at fair value through profit or loss				
Investments in transferable securities	1,834,546,776	214,075,471	1,620,471,305	-
Investments in investment funds	229,001,445	229,001,445	-	-
Investments in money market instruments	49,968,500	-	49,968,500	-
Forward foreign exchange contracts	181,273	-	181,273	-
Options	271,429	-	271,429	-
Swaps	1,512,753	-	1,512,753	-
Total	**2,115,482,176**	**443,076,916**	**1,672,405,260**	**-**
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	916,439	-	916,439	-
Total	**916,439**	**-**	**916,439**	**-**
EQUILIBRIUM[1]				
Financial assets at fair value through profit or loss				
Investments in transferable securities	102,469,612	28,552,617	73,916,995	-
Investments in investment funds	24,989,531	24,989,531	-	-
Investments in money market instruments	9,374,338	8,126,063	1,248,275	-
Futures contracts	26,073	26,073	-	-
Forward foreign exchange contracts	328,726	-	328,726	-
Total	**137,188,280**	**61,694,284**	**75,493,996**	**-**
Financial liabilities at fair value through profit or loss				
Futures contracts	38,663	38,663	-	-
Forward foreign exchange contracts	62,444	-	62,444	-
Total	**101,107**	**38,663**	**62,444**	**-**
MEDIOLANUM FIDELITY GLOBAL ALLOCATION[*]				
Financial assets at fair value through profit or loss				
Investments in investment funds	261,511,208	20,491,180	241,020,028	-
Futures contracts	440,531	440,531	-	-
Forward foreign exchange contracts	130,527	-	130,527	-
Total	**262,082,266**	**20,931,711**	**241,150,555**	**-**
Financial liabilities at fair value through profit or loss				
Futures contracts	37,916	37,916	-	-
Forward foreign exchange contracts	216,929	-	216,929	-
Total	**254,845**	**37,916**	**216,929**	**-**

[1]Effective April 24, 2026, Equilibrium merged into Premium Coupon Collection. The figures for December 31, 2025 only reflect the position of this Sub-Fund pre-merger.
[*]Sub-Fund name changed. For further details see Note 1.

Note 16 – Risks Associated with Financial Instruments (continued)

Assets and Liabilities	Total Investments EUR Dec 2025	Quoted prices in active markets (Level 1) EUR Dec 2025	Significant other observable inputs (Level 2) EUR Dec 2025	Significant unobservable inputs (Level 3) EUR Dec 2025
EUROPEAN COUPON STRATEGY COLLECTION[1]				
Financial assets at fair value through profit or loss				
Investments in transferable securities	41,468,790	2,166,501	39,302,289	-
Investments in investment funds	169,057,954	31,446,315	137,611,639	-
Investments in money market instruments	1,924,241	-	1,924,241	-
Future contracts	84,087	84,087	-	-
Forward foreign exchange contracts	63,571	-	63,571	-
Total	**212,598,643**	**33,696,903**	**178,901,740**	-
Financial liabilities at fair value through profit or loss				
Futures contracts	18,800	18,800	-	-
Forward foreign exchange contracts	8,926	-	8,926	-
Total	**27,726**	**18,800**	**8,926**	-
US COUPON STRATEGY COLLECTION[1]				
Financial assets at fair value through profit or loss				
Investments in transferable securities	2,469,671	2,469,671	-	-
Investments in investment funds	202,308,208	84,359,936	117,948,272	-
Investments in money market instruments	35,023,848	35,023,848	-	-
Futures contracts	102,768	102,768	-	-
Forward foreign exchange contracts	917	-	917	-
Total	**239,905,412**	**121,956,223**	**117,949,189**	-
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	204,928	-	204,928	-
Total	**204,928**	**-**	**204,928**	-
DYNAMIC INTERNATIONAL VALUE OPPORTUNITY				
Financial assets at fair value through profit or loss				
Investments in transferable securities	1,421,061,943	1,421,061,943	-	-
Investments in investment funds	220,122,568	-	220,122,568	-
Futures contracts	782,455	782,455	-	-
Forward foreign exchange contracts	13,356	-	13,356	-
Total	**1,641,980,322**	**1,421,844,398**	**220,135,924**	-
Financial liabilities at fair value through profit or loss				
Futures contracts	160,218	160,218	-	-
Forward foreign exchange contracts	1,401,877	-	1,401,877	-
Total	**1,562,095**	**160,218**	**1,401,877**	-

[1]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection. The figures for December 31, 2025 only reflect the position of these Sub-Funds pre-merger.

Note 16 – Risks Associated with Financial Instruments (continued)

Assets and Liabilities	Total Investments EUR Dec 2025	Quoted prices in active markets (Level 1) EUR Dec 2025	Significant other observable inputs (Level 2) EUR Dec 2025	Significant unobservable inputs (Level 3) EUR Dec 2025
MEDIOLANUM INNOVATIVE THEMATIC OPPORTUNITIES				
Financial assets at fair value through profit or loss				
Investments in transferable securities	1,776,171,147	1,776,171,147	-	-
Investments in investment funds	148,320,979	148,320,979	-	-
Futures contracts	1,938,656	1,938,656	-	-
Forward foreign exchange contracts	6,687	-	6,687	-
Total	**1,926,437,469**	**1,926,430,782**	**6,687**	-
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	1,749,816	-	1,749,816	-
Total	**1,749,816**	**-**	**1,749,816**	-
GLOBAL SMALL CAP EQUITY				
Financial assets at fair value through profit or loss				
Investments in transferable securities	291,116,193	291,116,193	-	-
Investments in investment funds	102,045,614	102,045,614	-	-
Futures contracts	156,483	156,483	-	-
Forward foreign exchange contracts	4,225	-	4,225	-
Total	**393,322,515**	**393,318,290**	**4,225**	-
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	275,006	-	275,006	-
Total	**275,006**	**-**	**275,006**	-
CHINESE ROAD OPPORTUNITY				
Financial assets at fair value through profit or loss				
Investments in transferable securities	1,702,760,962	1,702,760,962	-	-
Investments in investment funds	375,442,316	-	375,442,316	-
Total	**2,078,203,278**	**1,702,760,962**	**375,442,316**	-
Financial liabilities at fair value through profit or loss				
Futures contracts	521,135	521,135	-	-
Forward foreign exchange contracts	307,995	-	307,995	-
Total	**829,130**	**521,135**	**307,995**	-

Note 16 – Risks Associated with Financial Instruments (continued)

Assets and Liabilities	Total Investments EUR Dec 2025	Quoted prices in active markets (Level 1) EUR Dec 2025	Significant other observable inputs (Level 2) EUR Dec 2025	Significant unobservable inputs (Level 3) EUR Dec 2025
GLOBAL LEADERS				
Financial assets at fair value through profit or loss				
Investments in transferable securities	1,405,971,489	1,405,971,489	-	-
Investments in investment funds	303,579,193	-	303,579,193	-
Futures contracts	708,126	708,126	-	-
Forward foreign exchange contracts	7,866	-	7,866	-
Total	**1,710,266,674**	**1,406,679,615**	**303,587,059**	**-**
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	1,010,656	-	1,010,656	-
Total	**1,010,656**	**-**	**1,010,656**	**-**
EMERGING MARKETS FIXED INCOME				
Financial assets at fair value through profit or loss				
Investments in transferable securities	846,174,607	-	846,174,607	-
Investments in investment funds	154,001,682	-	154,001,682	-
Investments in money market instruments	28,713,472	28,713,472	-	-
Futures contracts	330,834	330,834	-	-
Forward foreign exchange contracts	758,985	-	758,985	-
Options	1,749	-	1,749	-
Swaps	460,095	-	460,095	-
Total	**1,030,441,424**	**29,044,306**	**1,001,397,118**	**-**
Financial liabilities at fair value through profit or loss				
Futures contracts	832,017	832,017	-	-
Forward foreign exchange contracts	3,103,852	-	3,103,852	-
Options	111,473	-	111,473	-
Swaps	1,290,782	-	1,290,782	-
Total	**5,338,124**	**832,017**	**4,506,107**	**-**
MEDIOLANUM GLOBAL DEMOGRAPHIC OPPORTUNITIES				
Financial assets at fair value through profit or loss				
Investments in transferable securities	407,574,239	407,574,239	-	-
Investments in investment funds	113,539,941	38,608,420	74,931,521	-
Futures contracts	1,671,021	1,671,021	-	-
Forward foreign exchange contracts	687,804	-	687,804	-
Total	**523,473,005**	**447,853,680**	**75,619,325**	**-**
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	109,579	-	109,579	-
Total	**109,579**	**-**	**109,579**	**-**

Note 16 – Risks Associated with Financial Instruments (continued)

Assets and Liabilities	Total Investments EUR Dec 2025	Quoted prices in active markets (Level 1) EUR Dec 2025	Significant other observable inputs (Level 2) EUR Dec 2025	Significant unobservable inputs (Level 3) EUR Dec 2025
MEDIOLANUM GLOBAL IMPACT				
Financial assets at fair value through profit or loss				
Investments in transferable securities	258,317,625	258,317,625	-	-
Investments in investment funds	72,874,777	-	72,874,777	-
Futures contracts	525,296	525,296	-	-
Forward foreign exchange contracts	633	-	633	-
Total	**331,718,331**	**258,842,921**	**72,875,410**	-
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	168,186	-	168,186	-
Total	**168,186**	**-**	**168,186**	-
MEDIOLANUM CIRCULAR ECONOMY OPPORTUNITIES				
Financial assets at fair value through profit or loss				
Investments in transferable securities	221,088,118	221,088,118	-	-
Investments in investment funds	58,849,751	58,849,751	-	-
Futures contracts	527,738	527,738	-	-
Forward foreign exchange contracts	92,095	-	92,095	-
Total	**280,557,702**	**280,465,607**	**92,095**	-
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	196,525	-	196,525	-
Total	**196,525**	**-**	**196,525**	-
MEDIOLANUM MULTI ASSET ESG SELECTION[1]				
Financial assets at fair value through profit or loss				
Investments in transferable securities	42,039,888	39,695,150	2,344,738	-
Investments in investment funds	29,062,263	-	29,062,263	-
Investments in money market instruments	6,489,160	6,489,160	-	-
Futures contracts	32,561	32,561	-	-
Forward foreign exchange contracts	396,282	-	396,282	-
Total	**78,020,154**	**46,216,871**	**31,803,283**	-
Financial liabilities at fair value through profit or loss				
Futures contracts	53,410	53,410	-	-
Forward foreign exchange contracts	199,332	-	199,332	-
Total	**252,742**	**53,410**	**199,332**	-

[1]Effective April 24, 2026, Mediolanum Multi Asset ESG Selection merged into Mediolanum Global Multi Asset Focus. The figures for December 31, 2025 only reflect the position of this Sub-Fund pre-merger.

Note 16 – Risks Associated with Financial Instruments (continued)

Assets and Liabilities	Total Investments EUR Dec 2025	Quoted prices in active markets (Level 1) EUR Dec 2025	Significant other observable inputs (Level 2) EUR Dec 2025	Significant unobservable inputs (Level 3) EUR Dec 2025
MEDIOLANUM ENERGY TRANSITION				
Financial assets at fair value through profit or loss				
Investments in transferable securities	202,500,076	202,500,076	-	-
Futures contracts	101,112	101,112	-	-
Forward foreign exchange contracts	588	-	588	-
Total	**202,601,776**	**202,601,188**	**588**	-
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	69,457	-	69,457	-
Total	**69,457**	**-**	**69,457**	-
MEDIOLANUM FUTURE SUSTAINABLE NUTRITION				
Financial assets at fair value through profit or loss				
Investments in transferable securities	67,240,447	67,240,447	-	-
Investments in investment funds	15,831,343	15,831,343	-	-
Futures contracts	8,853	8,853	-	-
Forward foreign exchange contracts	687	-	687	-
Total	**83,081,330**	**83,080,643**	**687**	-
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	32,577	-	32,577	-
Total	**32,577**	**-**	**32,577**	-
MEDIOLANUM INDIA OPPORTUNITIES				
Financial assets at fair value through profit or loss				
Investments in transferable securities	347,241,530	347,241,530	-	-
Investments in investment funds	88,389,361	-	88,389,361	-
Futures contracts	34,671	34,671	-	-
Total	**435,665,562**	**347,276,201**	**88,389,361**	-
MEDIOLANUM GLOBAL EQUITY STYLE SELECTION				
Financial assets at fair value through profit or loss				
Investments in transferable securities	921,772,528	921,772,528	-	-
Investments in investment funds	175,010,607	-	175,010,607	-
Futures contracts	512,443	512,443	-	-
Forward foreign exchange contracts	1,954	-	1,954	-
Total	**1,097,297,532**	**922,284,971**	**175,012,561**	-
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	140,354	-	140,354	-
Total	**140,354**	**-**	**140,354**	-

Note 16 – Risks Associated with Financial Instruments (continued)

Assets and Liabilities	Total Investments EUR Dec 2025	Quoted prices in active markets (Level 1) EUR Dec 2025	Significant other observable inputs (Level 2) EUR Dec 2025	Significant unobservable inputs (Level 3) EUR Dec 2025
MEDIOLANUM GLOBAL SUSTAINABLE BOND				
Financial assets at fair value through profit or loss				
Investments in transferable securities	263,132,052	-	263,132,052	-
Futures contracts	91,560	91,560	-	-
Forward foreign exchange contracts	201,973	-	201,973	-
Swaps	41,491	-	41,491	-
Total	**263,467,076**	**91,560**	**263,375,516**	-
Financial liabilities at fair value through profit or loss				
Futures contracts	154,322	154,322	-	-
Forward foreign exchange contracts	638,860	-	638,860	-
Swaps	82,611	-	82,611	-
Total	**875,793**	**154,322**	**721,471**	-
MEDIOLANUM GREEN BUILDING EVOLUTION				
Financial assets at fair value through profit or loss				
Investments in transferable securities	100,262,629	100,262,629	-	-
Futures contracts	5,221	5,221	-	-
Forward foreign exchange contracts	259	-	259	-
Total	**100,268,109**	**100,267,850**	**259**	-
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	9,498	-	9,498	-
Total	**9,498**	**-**	**9,498**	-
MEDIOLANUM WORLD INNOVATIVE LEADERS				
Financial assets at fair value through profit or loss				
Investments in transferable securities	103,022,442	103,022,442	-	-
Futures contracts	42,751	42,751	-	-
Forward foreign exchange contracts	281	-	281	-
Total	**103,065,474**	**103,065,193**	**281**	-
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	49,892	-	49,892	-
Total	**49,892**	**-**	**49,892**	-

Note 16 – Risks Associated with Financial Instruments (continued)

All securities categorised Level 3 securities in the fair value hierarchy at period end were priced using broker quotations.

The following table presents the movement in Level 3 instruments for the financial period ended June 30, 2026 and for the financial year ended December 31, 2025:

GLOBAL HIGH YIELD	Unquoted securities at fair value through profit or loss Jun 2026	Unquoted securities at fair value through profit or loss Dec 2025
	EUR	EUR
Opening balance	**12,268,403**	**31,211,658**
Total realised gain/(loss)	919	(4,461,460)
Total movement in unrealised (loss)/gain	(1,233,633)	2,148,876
Purchases	55,301	5,316,088
Sales	(111,159)	(21,946,759)
Transfers into or out of Level 3	-	-
Closing balance	**10,979,831**	**12,268,403**

CONVERTIBLE STRATEGY COLLECTION	Unquoted securities at fair value through profit or loss Jun 2026	Unquoted securities at fair value through profit or loss Dec 2025
	EUR	EUR
Opening balance	**-**	**1,604,226**
Total realised loss	-	(256,589)
Total movement in unrealised gain	-	(25,387)
Purchases	-	419,035
Sales	-	(1,741,285)
Transfers into or out of Level 3	-	-
Closing balance	**-**	**-**

Valuation Techniques
When fair values of listed equity, as well as publicly traded derivatives at the reporting date, are based on quoted market prices or binding dealer price quotations, without any deduction for transaction costs, the instruments are included within level 1 of the hierarchy. Fair values of debt securities are included within level 2 of the hierarchy.

For all other financial instruments, fair value is determined using valuation techniques. Valuation techniques include net present value techniques, comparison to similar instruments for which market observable prices exist, options pricing models, broker valuations and other relevant valuation models.

The Fund uses widely recognised valuation models for determining fair values of over-the-counter derivatives. For these financial instruments, inputs into models are market observable and are therefore included within level 2.

The fair values of currency exchange contracts are calculated by reference to current exchange rates for contracts with similar maturity and risk profiles.

The fair values of any investments in any open ended investment funds are based on the Net Asset Value (market value of the Sub-Fund's assets less liabilities / number of units) calculated by the administrator of the underlying investment funds. The Net Asset Value of the underlying investment funds is adjusted for any factors that indicate that the Net Asset Value per unit, as calculated by the administrator of the underlying investment funds, may not be the fair value. Investments in investment funds are categorised in level 2, except for any exchange traded funds which may be classified as level 1.

Level 3 securities are valued by a competent person selected by the Directors of the Manager and approved for such purpose by the Trustee with care and in good faith in accordance with the Fund's valuation policies.

Note 16 – Risks Associated with Financial Instruments (continued)

The investment objective of each Sub-Fund is as follows:

US Collection
The investment objective of US Collection is to achieve long-term capital appreciation by primarily investing in or taking exposures (both long and short) to a diversified portfolio of North American equities and equity related securities and currencies, listed or traded on North American recognised exchanges.

European Collection
The investment objective of European Collection is to achieve long-term capital appreciation by primarily investing in or taking exposures (both long and short) to a diversified portfolio of Pan European equities and equity related securities and currencies, listed or traded on Pan European recognised exchanges.

Pacific Collection
The investment objective of Pacific Collection is to achieve long-term capital appreciation by primarily investing in or taking exposures (both long and short) to a diversified portfolio of Asia/Pacific equities and equity related securities and currencies, listed or traded on recognised exchanges in the Asia/Pacific region.

Emerging Markets Collection
The investment objective of Emerging Markets Collection is to achieve long-term capital appreciation by primarily investing in or taking exposures (both long and short) on a global basis to a diversified portfolio of emerging markets equities and equity related securities and currencies, listed or traded on recognised exchanges in the emerging markets.

Euro Fixed Income
The investment objective of the Euro Fixed Income is to provide short-medium term capital appreciation from a diversified portfolio of world-wide high quality fixed income securities denominated in Euro listed and/or traded on recognised exchanges while limiting fluctuations in principal value.

Global High Yield
The investment objective of the Global High Yield is medium-long term capital appreciation by investing primarily in a diversified portfolio of higher yielding, lower rated fixed income securities primarily listed or traded on recognised exchanges in the US, Europe and emerging markets.

Premium Coupon Collection[1]
The investment objective of Premium Coupon Collection is to achieve medium term capital appreciation by primarily investing in or taking exposures (both long and short) on a global basis to a diversified portfolio of fixed income securities, equities and equity related securities and currencies, listed or traded on any recognised exchanges worldwide.

Dynamic Collection[2]
The investment objective of Dynamic Collection was to achieve medium-long term capital appreciation by primarily investing in or taking exposures (both long and short) on a global basis to a diversified portfolio of equities and equity related securities, fixed income securities and currencies, listed or traded on any recognised exchanges worldwide.

Equity Power Coupon Collection
The investment objective of Equity Power Coupon Collection is to achieve long-term capital appreciation by primarily investing in or taking exposures (both long and short) on a global basis to a diversified portfolio of equities and equity related securities and currencies, listed or traded on any recognised exchanges worldwide.

Mediolanum Morgan Stanley Global Selection
The investment objective of Mediolanum Morgan Stanley Global Selection is to achieve long-term capital appreciation by primarily investing in or taking exposures (both long and short) on a global basis to a diversified portfolio of equities and equity related securities and currencies, listed or traded on any recognised exchanges worldwide.

The Sub-Fund promotes sustainability and considers sustainability factors as part of its investment strategy. The use of ESG factors in the selection of assets may limit the investment universe, affecting the diversification of the portfolio relative to a portfolio which does not use such factors. The Sub-Fund may use discretionary strategies relying on ESG tools and related ESG data to identify financial opportunities, which may result in more variable performance.

[1]Effective April 24, 2026, Equilibrium merged into Premium Coupon Collection.
[2]Effective April 24, 2026, Dynamic Collection merged into Socially Responsible Investment Collection.

Note 16 – Risks Associated with Financial Instruments (continued)

Emerging Markets Multi Asset Collection
The investment objective of Emerging Markets Multi Asset Collection is to achieve long-term capital appreciation by investing in or taking exposures on a global basis to a diversified portfolio of equities and equity related securities, fixed income securities and to a lesser degree, currencies, listed or traded on recognised exchanges worldwide with a particular focus on emerging markets.

Coupon Strategy Collection[1]
The investment objective of Coupon Strategy Collection is to distribute dividends periodically and achieve long-term capital appreciation by investing in or taking exposures, on a global basis (including in emerging markets), to a diversified portfolio of assets which include equities, equity related securities, fixed income securities, real estate, money market instruments, commodities and currencies, listed or traded on any recognised exchanges worldwide.

New Opportunities Collection
The investment objective of New Opportunities Collection is to achieve long-term capital appreciation by investing in or taking exposures, on a global basis (including in emerging markets), to a diversified portfolio of assets which include equities, equity related securities, fixed income securities, real estate, money market instruments, commodities and currencies, listed or traded on any recognised exchanges worldwide.

Infrastructure Opportunity Collection
The investment objective of Infrastructure Opportunity Collection is to achieve long-term capital appreciation by primarily investing in or taking exposures, on a global basis (including in emerging markets), to a diversified portfolio of equities and equity related securities in the infrastructure sector, including but not limited to the energy, transport, telecommunications and water sectors and currencies, listed or traded on any recognised exchanges worldwide.

Convertible Strategy Collection
The investment objective of Convertible Strategy Collection is to achieve medium-term capital appreciation by primarily investing in or taking exposures, on a global basis (including in emerging markets), to a diversified portfolio of convertible bonds, and to a lesser degree, fixed income securities, equities, equity related securities and currencies, listed or traded on any recognised exchanges worldwide.

Mediolanum Diversified Multi Asset Strategy*
The investment objective of Mediolanum Diversified Multi Asset Strategy is to achieve medium-long-term capital appreciation by primarily investing in or taking exposures on a global basis (including emerging markets), to a diversified portfolio of equities, equity related securities, fixed income securities, real estate, money market instruments, commodities and currencies, listed or traded on any recognised exchanges worldwide. It is intended to maintain a medium level of volatility for the Sub-Fund.

The Sub-Fund promotes sustainability and considers sustainability factors as part of its investment strategy. The use of ESG factors in the selection of assets may limit the investment universe, affecting the diversification of the portfolio relative to a portfolio which does not use such factors. The Sub-Fund may use discretionary strategies relying on ESG tools and related ESG data to identify financial opportunities, which may result in more variable performance.

Mediolanum Global Multi Asset Focus[2]*
The investment objective of Mediolanum Global Multi Asset Focus is to distribute dividends periodically and to achieve medium-long term capital appreciation by primarily investing in or taking exposures on a global basis (including emerging markets) to a diversified portfolio of assets which include fixed income securities, equities, equity related securities, commodities and currencies, listed or traded on any recognised exchanges worldwide. It is intended to maintain a medium level of volatility for the Sub-Fund.

The Sub-Fund promotes sustainability and considers sustainability factors as part of its investment strategy. The use of ESG factors in the selection of assets may limit the investment universe, affecting the diversification of the portfolio relative to a portfolio which does not use such factors. The Sub-Fund may use discretionary strategies relying on ESG tools and related ESG data to identify financial opportunities, which may result in more variable performance.

[1]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection.
[2]Effective April 24, 2026, Mediolanum Multi Asset ESG Selection merged into Mediolanum Global Multi Asset Focus.
*Sub-Fund name changed. For further details see Note 1.

Note 16 – Risks Associated with Financial Instruments (continued)

Socially Responsible Investment Collection[1]
The investment objective of Socially Responsible Investment Collection is to achieve capital appreciation over a long-term investment horizon by primarily investing in or taking exposures on a global basis (including emerging markets) to a diversified portfolio of equities, equity related securities and fixed income securities, listed or traded on any recognised exchanges worldwide.

The Sub-Fund promotes sustainability and considers sustainability factors as part of its investment strategy. The use of ESG factors in the selection of assets may limit the investment universe, affecting the diversification of the portfolio relative to a portfolio which does not use such factors. The Sub-Fund may use discretionary strategies relying on ESG tools and related ESG data to identify financial opportunities, which may result in more variable performance.

Financial Income Strategy
The investment objective of Financial Income Strategy is to maximise income and achieve capital appreciation over a medium-long term investment horizon by primarily investing in or taking exposures on a global basis to a diversified portfolio of fixed income, equity, equity related and hybrid securities (with a focus on contingent convertible bonds) issued by entities operating primarily in the financial sector, listed or traded on any recognised exchanges worldwide.

Equilibrium[1]
The investment objective of Equilibrium was to achieve capital appreciation over a medium-long term investment horizon by primarily investing in or taking exposures on a global basis (including emerging markets) to a diversified portfolio of fixed income securities, equities and equity related securities, listed or traded on any recognised exchanges worldwide.

Mediolanum Fidelity Global Allocation*
The investment objective of Mediolanum Fidelity Global Allocation is to generate income for periodic dividend distribution and achieve capital appreciation over a medium-long-term investment horizon by primarily investing in or taking exposures on a global basis (including emerging markets) to a diversified portfolio of fixed income securities, equities and equity related securities, listed or traded on any recognised exchanges worldwide.

European Coupon Strategy Collection[2]
The investment objective of European Coupon Strategy Collection was to generate income for periodic dividend distribution and achieve appreciation over a medium-long-term investment horizon by primarily investing in or taking exposures to a diversified portfolio of Pan European (including emerging markets) fixed income securities, equities and equity related securities, listed or traded on any recognised exchanges worldwide.

US Coupon Strategy Collection[2]
The investment objective of US Coupon Strategy Collection was to generate income for periodic dividend distribution and achieve appreciation over a medium-long-term investment horizon by primarily investing in or taking exposures to a diversified portfolio of North American fixed income securities, equities and equity related securities, listed or traded on any recognised exchanges worldwide.

Dynamic International Value Opportunity
The investment objective of Dynamic International Value Opportunity is to achieve capital appreciation over a long-term investment horizon by primarily investing in or taking exposures on a global basis (including emerging markets) to a diversified portfolio of equities and equity related securities, fixed income and hybrid securities, listed or traded on any recognised exchanges worldwide.

Mediolanum Innovative Thematic Opportunities
The investment objective of Mediolanum Innovative Thematic Opportunities is to achieve capital appreciation over a long-term investment horizon by primarily investing in or taking exposures on a global basis (including emerging markets) to a diversified portfolio of equities and equity related securities, fixed income securities and currencies listed or traded on any recognised exchanges worldwide.

The Sub-Fund promotes sustainability and considers sustainability factors as part of its investment strategy. The use of ESG factors in the selection of assets may limit the investment universe, affecting the diversification of the portfolio relative to a portfolio which does not use such factors. The Sub-Fund may use discretionary strategies relying on ESG tools and related ESG data to identify financial opportunities, which may result in more variable performance.

[1]Effective April 24, 2026, Dynamic Collection merged into Socially Responsible Investment Collection.
[2]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection.
*Sub-Fund name changed. For further details see Note 1.

Note 16 – Risks Associated with Financial Instruments (continued)

Dynamic International Value Opportunity
The investment objective of Dynamic International Value Opportunity is to achieve capital appreciation over a long-term investment horizon by primarily investing in or taking exposures on a global basis (including emerging markets) to a diversified portfolio of equities and equity related securities, fixed income and hybrid securities, listed or traded on any recognised exchanges worldwide.

Mediolanum Innovative Thematic Opportunities
The investment objective of Mediolanum Innovative Thematic Opportunities is to achieve capital appreciation over a long-term investment horizon by primarily investing in or taking exposures on a global basis (including emerging markets) to a diversified portfolio of equities and equity related securities, fixed income securities and currencies listed or traded on any recognised exchanges worldwide.

The Sub-Fund promotes sustainability and considers sustainability factors as part of its investment strategy. The use of ESG factors in the selection of assets may limit the investment universe, affecting the diversification of the portfolio relative to a portfolio which does not use such factors. The Sub-Fund may use discretionary strategies relying on ESG tools and related ESG data to identify financial opportunities, which may result in more variable performance.

Global Small Cap Equity
The investment objective of Global Small Cap Equity is to achieve capital appreciation over a long term investment horizon by primarily investing in or taking exposures to a diversified portfolio of equities, equity related securities and currencies, listed or traded on recognised exchanges worldwide.

Chinese Road Opportunity
The investment objective of Chinese Road Opportunity is to achieve capital appreciation over a long-term investment horizon by primarily investing in or taking exposures to a diversified portfolio of Chinese equities, equity related securities and currencies, listed or traded on recognised exchanges worldwide.

Global Leaders
The investment objective of Global Leaders is to achieve capital appreciation over a long-term investment horizon by primarily investing in or taking exposures on a global basis (including emerging markets) to a diversified portfolio of equities, equity related securities and currencies, listed or traded on any recognised exchanges worldwide.

Emerging Markets Fixed Income
The investment objective of Emerging Markets Fixed Income is to achieve capital appreciation and to maximise income over a medium-long term investment horizon by primarily investing in or taking exposures on a global basis to a diversified portfolio of emerging markets fixed income securities, hybrid securities and currencies, listed or traded on any recognised exchanges worldwide.

Mediolanum Global Demographic Opportunities
The investment objective of Mediolanum Global Demographic Opportunities is to achieve capital appreciation over a long-term investment horizon by primarily investing in or taking exposures on a global basis (including emerging markets) to a diversified portfolio of equities, equity related securities and currencies, listed or traded on any recognised exchanges worldwide.

Mediolanum Global Impact
The investment objective of Mediolanum Global Impact is to achieve capital appreciation over a long-term investment horizon by primarily investing in or taking exposures to "sustainable investments" which are defined as those investments which contribute to an environmental or social objective (provided that such investments do not significantly harm any of those objectives and that investee companies follow good governance practices). The Sub-Fund will primarily invest in or take exposures on a global basis (including emerging markets) to a diversified portfolio of equities, equity related securities and currencies, listed or traded on any recognised exchanges worldwide.

The Sub-Fund has a sustainable investment objective and follows a sustainable investment strategy. Investments of the Sub-Fund will be in sustainable investments with the exception of investments made for the purpose of hedging, efficient portfolio management and liquidity purposes. The use of ESG factors in the selection of assets may limit the investment universe, affecting the diversification of the portfolio relative to a portfolio which does not use such factors. The Sub-Fund may use discretionary strategies relying on ESG tools and related ESG data to identify financial opportunities, which may result in more variable performance.

Note 16 – Risks Associated with Financial Instruments (continued)

Mediolanum Circular Economy Opportunities
The investment objective of Mediolanum Circular Economy Opportunities is to is to achieve capital appreciation over a long-term investment horizon by primarily investing in sustainable investments, particularly in companies that contribute or are in the process of transitioning to a circular economy. The Sub-Fund will primarily invest in or take exposures on a global basis (including emerging markets) to a diversified portfolio of equities, equity related securities and currencies, listed or traded on any recognised exchanges worldwide.

The Sub-Fund has a sustainable investment objective and follows a sustainable investment strategy. Investments of the Sub-Fund will be in sustainable investments with the exception of investments made for the purpose of hedging, efficient portfolio management and liquidity purposes. The use of ESG factors in the selection of assets may limit the investment universe, affecting the diversification of the portfolio relative to a portfolio which does not use such factors. The Sub-Fund may use discretionary strategies relying on ESG tools and related ESG data to identify financial opportunities, which may result in more variable performance.

Mediolanum Multi Asset ESG Selection[1]
The investment objective of Mediolanum Multi Asset ESG Selection was to achieve capital appreciation over a long-term investment horizon. This was achieved by primarily investing in or taking exposures on a global basis (including emerging markets) to a diversified portfolio of equities, equity related securities, fixed income securities, money market instruments, commodities and currencies, listed or traded on any recognised exchanges worldwide.

The Sub-Fund promoted sustainability and considered sustainability factors as part of its investment strategy. The use of ESG factors in the selection of assets may limit the investment universe, affecting the diversification of the portfolio relative to a portfolio which does not use such factors. The Sub-Fund may use discretionary strategies relying on ESG tools and related ESG data to identify financial opportunities, which may result in more variable performance.

Mediolanum Energy Transition
The investment objective of Mediolanum Energy Transition is to achieve capital appreciation over a long-term investment horizon by primarily investing in sustainable investments, particularly in companies that contribute to the transition to clean energy. This will be achieved by primarily investing in or taking exposures to "sustainable investments" which are defined as those investments which contribute to an environmental or social objective (provided that such investments do not significantly harm any of those objectives and that investee companies follow good governance practices). The Sub-Fund will primarily invest in or take exposures on a global basis (including emerging markets) to a diversified portfolio of equities, equity related securities and currencies, listed or traded on any recognised exchanges worldwide.

The Sub-Fund has a sustainable investment objective and follows a sustainable investment strategy. Investments of the Sub-Fund will be in sustainable investments with the exception of investments made for the purpose of hedging, efficient portfolio management and liquidity purposes. The use of ESG factors in the selection of assets may limit the investment universe, affecting the diversification of the portfolio relative to a portfolio which does not use such factors. The Sub-Fund may use discretionary strategies relying on ESG tools and related ESG data to identify financial opportunities, which may result in more variable performance.

Mediolanum Future Sustainable Nutrition
The investment objective of Mediolanum Future Sustainable Nutrition is to achieve capital appreciation over a long-term investment horizon by primarily investing in sustainable investments, particularly in companies that contribute or are in the process of implementing sustainable nutrition practices. This will be achieved by primarily investing in or taking exposures to "sustainable investments" which are defined as those investments which contribute to an environmental or social objective (provided that such investments do not significantly harm any of those objectives and that investee companies follow good governance practices). The Sub-Fund will primarily invest in or take exposures on a global basis (including emerging markets) to a diversified portfolio of equities, equity related securities and currencies, listed or traded on any recognised exchanges worldwide.

The Sub-Fund has a sustainable investment objective and follows a sustainable investment strategy. Investments of the Sub-Fund will be in sustainable investments with the exception of investments made for the purpose of hedging, efficient portfolio management and liquidity purposes. The use of ESG factors in the selection of assets may limit the investment universe, affecting the diversification of the portfolio relative to a portfolio which does not use such factors. The Sub-Fund may use discretionary strategies relying on ESG tools and related ESG data to identify financial opportunities, which may result in more variable performance.

[1]Effective April 24, 2026, Mediolanum Multi Asset ESG Selection merged into Mediolanum Global Multi Asset Focus.

Note 16 – Risks Associated with Financial Instruments (continued)

Mediolanum India Opportunities
The investment objective of Mediolanum India Opportunities is to achieve capital appreciation over a long-term investment horizon by primarily investing in equities and equity related securities of companies or entities whose principal offices are in India or global companies who undertake significant business activities in India or who derive a significant proportion of their income or revenues from India.

Mediolanum Global Equity Style Selection
The investment objective of Mediolanum Global Equity Style Selection is to achieve capital appreciation over a long-term investment horizon by primarily investing in or taking exposures on a global basis (including emerging markets) to a diversified portfolio of equities, equity related securities and currencies, listed or traded on any recognised exchanges worldwide.

Mediolanum Global Sustainable Bond
The investment objective of Mediolanum Global Sustainable Bond is to achieve capital appreciation over a long-term investment horizon by primarily investing in sustainable investments. This will be achieved by primarily investing in "sustainable investments" which are defined as those investments which contribute to an environmental or social objective (provided that such investments do not significantly harm any of those objectives and that investee companies follow good governance practices). The Sub-Fund will primarily invest in or take exposures on a global basis (including emerging markets) to a diversified portfolio of fixed income securities, listed or traded on any recognised exchanges worldwide.

The Sub-Fund has a sustainable investment objective and follows a sustainable investment strategy. Investments of the Sub-Fund will be in sustainable investments with the exception of investments made for the purpose of hedging, efficient portfolio management and liquidity purposes. The use of ESG factors in the selection of assets may limit the investment universe, affecting the diversification of the portfolio relative to a portfolio which does not use such factors. The Sub-Fund may use discretionary strategies relying on ESG tools and related ESG data to identify financial opportunities, which may result in more variable performance.

Mediolanum Green Building Evolution
The investment objective of Mediolanum Green Building Evolution is to achieve capital appreciation over a long term investment horizon by primarily investing in sustainable investments, particularly in companies that contribute to climate change mitigation in the built environment sector. This will be achieved by primarily investing in "sustainable investments" which are defined as those investments which contribute to an environmental or social objective (provided that such investments do not significantly harm any of those objectives and that investee companies follow good governance practices). The Sub-Fund will primarily invest in or take exposures on a global basis (including emerging markets) to a diversified portfolio of equities, equity related securities, fixed income securities, as described below, listed or traded on any recognised exchanges worldwide. For the avoidance of doubt, the investments of the Sub-Fund will be in such "sustainable investments" with the exception of investments made for the purpose of hedging, efficient portfolio management and liquidity purposes.

The Sub-Fund has a sustainable investment objective and follows a sustainable investment strategy. Investments of the Sub-Fund will be in sustainable investments with the exception of investments made for the purpose of hedging, efficient portfolio management and liquidity purposes. The use of ESG factors in the selection of assets may limit the investment universe, affecting the diversification of the portfolio relative to a portfolio which does not use such factors. The Sub-Fund may use discretionary strategies relying on ESG tools and related ESG data to identify financial opportunities, which may result in more variable performance.

Mediolanum World Innovative Leaders
The investment objective of Mediolanum World Innovative Leaders is to achieve capital appreciation over a long-term investment horizon by primarily investing in or taking exposures on a global basis (including emerging markets) to a diversified portfolio of equities and equity related securities, fixed income securities and currencies, listed or traded on any recognised exchanges worldwide.

The Sub-Fund promotes sustainability and considers sustainability factors as part of its investment strategy. The use of ESG factors in the selection of assets may limit the investment universe, affecting the diversification of the portfolio relative to a portfolio which does not use such factors. The Sub-Fund may use discretionary strategies relying on ESG tools and related ESG data to identify financial opportunities, which may result in more variable performance.

Note 16 – Risks Associated with Financial Instruments (continued)

Mediolanum Dynamic Bond[1]
The investment objective of the Mediolanum Dynamic Bond is to provide medium term capital appreciation by primarily investing in, or taking exposures to a diversified portfolio of fixed income securities, listed or traded on any recognised exchanges.

The Schedules of Investments on pages 241 to 732 are representative of the type of investments held during the financial period.

The Fund has investment guidelines that set out its overall business strategies, its tolerance for risk and its general risk management philosophy and has established processes to monitor and control economic hedging transactions in a timely and accurate manner. The Fund has a Risk Management Process in place for the use of financial derivative investments which has been approved by the Directors of the Manager and the Central Bank of Ireland.

Set out below is a description of some of the more important types of risk and an outline of the processes the Manager has implemented to assess, monitor and control these specific risks.

The main risks arising from the Sub-Funds financial instruments are market price, foreign currency, liquidity, credit and interest rate risks.

(a) Market Price Risk

Market price risk arises mainly from uncertainty about future prices of financial instruments held. It represents the potential loss the Sub-Funds might suffer through holding market positions in the face of price movements. Certain Sub-Funds may invest in emerging markets. Such securities may involve a high degree of risk and may be considered speculative. Risks include (i) greater risk of expropriation, confiscatory taxation, nationalisation, and social, political and economic instability; (ii) the small current size of the markets for securities of emerging markets issuers and the currently low or non-existent volume of trading, resulting in lack of liquidity and in price volatility; (iii) certain national policies which may restrict a Sub-Fund's investment opportunities including restrictions on investing in issuers or industries deemed sensitive to relevant national interests; and (iv) the absence of developed legal structures governing private or foreign investment and private property.

The Manager considers the asset allocation of the portfolios of the Sub-Funds to minimise the risk associated with particular market sectors whilst continuing to follow the investment objectives.

Global Exposure to Financial Derivative Instruments

The Manager's risk management department has assessed the risk profile of the Fund and the related Sub-Funds on the basis of the investment policy, strategy and the use of financial derivative instruments. Based on the risk profile and where the Sub-Fund holds financial derivative instruments, risk management has determined that the method for the calculation of the global exposure to financial derivative instruments for all Sub-Funds will be the commitment approach. The exceptions to using the commitment approach are Global High Yield, Emerging Markets Fixed Income and Mediolanum Global Sustainable Bond where the absolute VaR approach would have been used.

(b) Currency Risk

The value of the assets of the Sub-Fund will be affected by fluctuations in the value of the currencies in which the Sub-Fund's portfolio securities are quoted or denominated relative to the base currency. Currency exchange rates may fluctuate significantly over short periods of time, causing together with other factors the Sub-Fund's Net Asset Value to fluctuate. Sub-Funds that invest in investment funds have indirect exposure to the currencies of the underlying investments within those investment funds.

As disclosed in Note 11, Sub-Funds may invest in financial derivative instruments, including currency derivatives, for investment and efficient portfolio management purposes which will increase or decrease the relevant Sub-Fund's exposure to individual currencies relative to the portfolio of investments held.

[1]This Sub-Fund commenced operations on May 29, 2026.

Note 16 – Risks Associated with Financial Instruments (continued)

(b) Currency Risk (continued)

The Manager or the Delegate Investment Manager, as appropriate, may try to mitigate currency risk for hedged unit Classes by using financial instruments such as currency forwards. If the Manager or the Delegate Investment Manager, as appropriate, enters into such transactions, then the gains/losses on and the resultant costs of the relevant transactions will be solely attributable to the relevant Class of units and may not be combined or offset against the exposures of other Classes or specific assets.

As at June 30, 2026, the following Sub-Funds have hedged unit Classes:

US Collection
European Collection
Pacific Collection
Global High Yield
Premium Coupon Collection[1]
Equity Power Coupon Collection
Mediolanum Morgan Stanley Global Selection
Coupon Strategy Collection[2]
New Opportunities Collection
Infrastructure Opportunity Collection
Convertible Strategy Collection
Mediolanum Global Multi Asset Focus[3*]
Socially Responsible Investment Collection[4]
Mediolanum Fidelity Global Allocation[*]
Dynamic International Value Opportunity
Mediolanum Innovative Thematic Opportunities
Global Small Cap Equity
Global Leaders
Emerging Markets Fixed Income
Mediolanum Global Demographic Opportunities
Mediolanum Global Impact
Mediolanum Circular Economy Opportunities
Mediolanum Energy Transition
Mediolanum Future Sustainable Nutrition
Mediolanum Global Equity Style Selection
Mediolanum Global Sustainable Bond
Mediolanum Green Building Evolution
Mediolanum World Innovative Leaders

[1]Effective April 24, 2026, Equilibrium merged into Premium Coupon Collection.
[2]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection.
[3]Effective April 24, 2026, Mediolanum Multi Asset ESG Selection merged into Mediolanum Global Multi Asset Focus.
[4]Effective April 24, 2026, Dynamic Collection merged into Socially Responsible Investment Collection.
*Sub-Fund name changed. For further details see Note 1.

In executing Class hedging, the Manager employs a look through approach in respect of currency exposure of investment funds.

Where the Manager or the Delegate Investment Manager, as appropriate, seeks to hedge against currency fluctuations, while not intended, this could result in over-hedged or under-hedged positions due to external factors outside the control of the Manager or the Delegate Investment Manager. However over-hedged positions will not exceed 105% of the Net Asset Value and hedged positions will be under review by the Manager or the Delegate Investment Manager to ensure that positions in excess of 100% of Net Asset Value will not be carried forward from month to month.

(c) Liquidity Risk

Liquidity risk is the risk that an entity will encounter difficulty in realising assets or otherwise raising funds to meet commitments associated with financial instruments.

Generally the Sub-Funds' assets are composed of actively traded and highly liquid securities. The liquidity risks associated with the need to satisfy Unitholders' requests for redemptions are mitigated by maintaining a constant pool of cash to satisfy usual levels of demand.

The Sub-Funds avoid entering into derivative contractual arrangements that produce an exposure not covered by sufficient liquid assets or a total investment exposure in excess of total Unitholders' funds. The risk management guidelines adopted by the Manager require coverage to be composed of cash reserves or physical securities.

Note 16 – Risks Associated with Financial Instruments (continued)

(c) Liquidity Risk (continued)

Concentration Risk

Certain Sub-Funds may have a concentrated Unitholder base where large institutional type Unitholders hold a significant portion of the net assets of a Sub-Fund. This exposes other Unitholders in the Sub-Fund to certain risks. These risks include the risk that a large portion of the assets of a Sub-Fund may be redeemed on any day which could impact the overall viability of the Sub-Fund or could impact the ability of other Unitholders, who have not submitted redemption requests on that day, to redeem from the Sub-Fund.

(d) Credit Risk

Credit risk arises where there exists a possibility that a loss may occur from the failure of another party to perform according to the terms of a contract. Each Sub-Fund will have credit exposure to counterparties by virtue of investment positions in bonds, swaps, options, repurchase transactions and forward exchange rate and other contracts held by the Sub-Fund.

To the extent that a counterparty defaults on its obligation and the Sub-Fund is delayed or prevented from exercising its rights with respect to the investments in its portfolio, it may experience a decline in the value of its position, lose income and incur costs associated with asserting its rights. A Sub-Fund's exposure to any one counterparty in respect of any of the techniques or instruments employed by the Sub-Fund for the purpose of efficient portfolio management or for protection against exchange risks may not exceed 5% of the Net Asset Value of the Sub-Fund. This limit is raised to 10% of the Net Asset Value of the Sub-Fund where the counterparty is a credit institution that falls into certain categories as outlined in the UCITS Regulations.

Please see the categories below:

i) a credit institution authorised in the European Economic Area (EEA) (European Union Member States, Norway, Iceland, Liechtenstein);

ii) a credit institution authorised within a signatory state, other than a Member State of the EEA, to the Basel Capital Convergence Agreement of July 1988 (Switzerland, Canada, Japan, United States);

iii) a credit institution authorised in United Kingdom, Jersey, Guernsey, the Isle of Man, Australia or New Zealand.

Credit risk also arises when the Sub-Fund holds cash or deposits with a credit institution or the Trustee; credit risk crystallises when the counterparty fails to repay the amount as required. According to UCITS Regulations, a Sub-Fund may not invest more than 20% of its net assets in deposits made with the same credit institution. Deposits made with any one credit institution that is not included in the above mentioned categories must not exceed 10% of net assets.

Where necessary, a Sub-Fund will accept collateral from its counterparties in order to reduce counterparty risk exposure generated through the use of over the counter FDIs and efficient portfolio management techniques. Any collateral received by a Sub-Fund shall comprise of cash collateral and/or government backed securities of varying maturity which satisfy the requirements of the Central Bank of Ireland relating to non-cash collateral which may be received by a UCITS.

Any cash collateral received will not be reinvested and all collateral received by a Sub-Fund on a title transfer basis shall be held by the Trustee. For other types of collateral arrangements, the collateral may be held with a third party custodian which is subject to prudential supervision and which is unrelated to the collateral provider.

Collateral received, other than cash, will be highly liquid and traded on a regulated market or multilateral trading facility with transparent pricing in order that it can be sold quickly at a price that is close to pre-sale valuation. Collateral received will be issued by an entity that is independent from the counterparty and is not expected to display a high correlation with the performance of the counterparty. Collateral will be sufficiently diversified in terms of country, markets and issuers with a maximum exposure to a given issuer of 20% of the relevant Sub-Fund's Net Asset Value. If a Sub-Fund is exposed to different counterparties, the different baskets of collateral will be aggregated to calculate the 20% limit of exposure to a single issuer. Furthermore, a Sub-Fund may be fully collateralised in different transferable securities and Money Market Instruments issued or guaranteed by a Member State, one or more of its local authorities, a third country, or a public international body to which one or more Member State belongs. In this instance, the relevant Sub-Fund will receive securities from at least 6 different issues, but securities from any single issue will not account for more than 30% of the relevant Sub-Fund's Net Asset Value.

Note 16 – Risks Associated with Financial Instruments (continued)

(d) Credit Risk (continued)

The level of collateral required to be posted may vary by counterparty with which a Sub-Fund trades and shall be in accordance with the requirements of the Central Bank of Ireland. The haircut policy applied to posted collateral will be negotiated on a counterparty basis and will vary depending on the class of asset received by the Sub-Fund, taking into account the characteristics of the assets received as collateral such as the credit standing or the price volatility and the outcome of any liquidity stress testing policy.

As at June 30, 2026, CACEIS Bank, Ireland Branch has a long-term credit rating of A+ with S&P (as at December 31, 2025: CACEIS Bank, Ireland Branch has a long-term credit rating of A+ with S&P).

As at June 30, 2026 and December 31, 2025, financial assets exposed to credit risk included financial derivative instruments as disclosed in Notes 12 to 15, as well as cash and cash equivalents, cash collateral held/due to brokers and margin cash receivable/payable as disclosed in Note 10. Details on the valuation of financial derivative instruments are disclosed in Note 16. The carrying amounts of these financial assets represent the maximum credit risk exposure at the reporting date. Details of collateral accepted in respect of securities lending are outlined in Note 19.

(e) Custody and Title Risk

The duties of the Trustee are to provide safekeeping, oversight and asset verification services in respect of the assets of the Fund and each Sub-Fund in accordance with the provisions of the UCITS Regulations. The Trustee will also provide cash monitoring services in respect of each Sub-Funds' cash flows and subscriptions.

The Trustee will be liable to the relevant Sub-Fund and its Unitholders for loss of a financial instrument held in custody (i.e. those assets which are required to be held in custody pursuant to the UCITS Regulations) or in the custody of any sub-custodian appointed by the Trustee. However the Trustee shall not be liable for the loss of a financial instrument held in custody by the Trustee or any sub-custodian if it can prove that loss has arisen as a result of an external event beyond its reasonable control, the consequences of which would have been unavoidable despite all reasonable efforts to the contrary. The Trustee shall also be liable to the relevant Sub-Fund and its Unitholders for all other losses suffered by them as a result of the Trustee's negligent or intentional failure to properly fulfil its obligations under the UCITS Regulations.

However, it should be noted that not all jurisdictions have the same rules and regulations as Ireland regarding the custody of assets and the recognition of the interests of a beneficial owner such as a Sub-Fund. Therefore, in such jurisdictions, there is a risk that, if a sub-custodian becomes bankrupt or insolvent, the Sub-Fund's beneficial ownership of the assets held by such sub-custodian may not be recognised and consequently the creditors of the sub-custodian may seek to have recourse to the assets of the Sub-Fund.

In those jurisdictions where the Sub-Fund's beneficial ownership of its assets is ultimately recognised, the Sub-Fund may suffer delay and cost in recovering those assets. The Sub-Funds may invest in markets where custodial and/or settlement systems are not fully developed, such as Russia and Argentina, the assets of a Sub-Fund which are traded in such markets and which have been entrusted to sub-custodians, in circumstances where the use of such sub-custodians is necessary, may be exposed to risk. When the Trustee employs a sub-custodian, the Trustee retains responsibility for the assets of the Sub-Funds.

(f) Interest Rate Risk

Interest rate risk relates to the fluctuations in the value of interest-bearing securities due to changes in the prevailing levels of market interest rates. Exposures to interest rate risk is depending on the sensitivity of the underlying security to interest rates curves. Not all bonds and the Sub-Funds that invest in them are impacted equally. Thus, prices of longer-term fixed income securities will generally fluctuate more in response to interest rate changes than would shorter-term securities. By managing an adequate duration and a diversified source of security issuers, the risk is mitigated and managed. Cash and cash collateral is invested into Sub-Funds to generate a return to protect the Fund against unfavourable movements in interest rates when it is required. Each Delegate Investment Manager monitors the maturity of its portfolio of bonds with different maturity dates and reinvests the proceeds as each bond matures which helps to moderate volatility.

Note 16 – Risks Associated with Financial Instruments (continued)

(g) Fair Value of Financial Assets and Financial Liabilities

All of the financial assets and financial liabilities of the Sub-Funds are stated at fair value in the financial statements.

(h) Emerging Markets Risk

Due to the developing nature of the countries in which the Sub-Funds may invest, their markets are similarly of a developing nature. Accordingly, these markets may be insufficiently liquid and levels of volatility in price movements may be greater than those experienced in more developed economies and markets. In addition, reporting standards and market practices may not provide the same degree of information as would generally apply internationally and therefore may increase risk. In addition, an issuer may default on payments and such circumstances could mean that investors may not receive back on redemption or otherwise the amount originally invested.

As the Sub-Funds may invest in markets where custodial and/or settlement systems are not fully developed, the assets of the Sub-Funds which are traded in such markets and which have been entrusted to sub-custodians, in circumstances where the use of such sub-custodians is necessary, may be exposed to risk. When the Trustee employs a sub-custodian, the Trustee retains responsibility for the assets of the Sub-Funds.

(i) Default Risk

Certain Sub-Funds may invest in securities which have low credit status (be they rated or unrated) and may therefore be exposed to a higher credit risk than Sub-Funds which do not invest in such securities. The lower ratings of certain securities held by a Sub-Fund and the unrated nature of others reflect a greater possibility that adverse changes in the financial condition of the issuer, or in general economic conditions, or both, or an unanticipated rise in interest rates, may impair the ability of the issuer to make payments of interest and principal. Such securities carry a higher degree of default risk which may affect the capital value of an investment.

(j) Securities Lending Risk

Certain Sub-Funds may engage in securities lending activities. As with any extensions of credit, there are risks of delay and recovery. Should the borrower of securities fail financially or default in any of its obligations under any securities lending transaction, the collateral will be called upon. The value of the collateral will be maintained to exceed the value of the securities transferred. In the event of a sudden market movement, there is a risk that the value of the collateral may fall below the value of the securities transferred. For details on securities lending please see Note 19.

(k) Performance Fee Risk

Where a performance fee is payable by a Sub-Fund this will be based on net realised and net unrealised gains and losses as at the end of each performance year. As a result, performance fees may be paid on unrealised gains which may subsequently never be realised.

In addition, the payment of the performance fee to the Manager based on the performance of the Sub-Fund may provide the Manager with an incentive to cause the Sub-Fund to make more speculative investments than might otherwise be the case. The Manager will have discretion as to the timing and the terms of the Sub-Fund's transactions in investments and may therefore have an incentive to arrange such transactions to maximise its fees. Please see Note 8 for details on performance fees.

(l) Futures and Options Risk

The Manager may engage in various portfolio strategies on behalf of the Sub-Funds through the use of futures and options. Due to the nature of futures, cash to meet margin monies will be held by a broker with whom each Sub-Fund has an open position. In the event of the insolvency or bankruptcy of the broker, there can be no guarantee that such monies will be returned to each Sub-Fund. On execution of an option, the Sub-Funds may pay a premium to a counterparty. In the event of the insolvency or bankruptcy of the counterparty, the option premium may be lost in addition to any unrealised gains where the contract is in the money.

Note 16 – Risks Associated with Financial Instruments (continued)

(m) Counterparty Risk

Each Sub-Fund will have credit exposure to counterparties by virtue of investment positions in swaps, swaptions, options, repurchase transactions and forward exchange rate and other contracts held by the Sub-Fund. To the extent that a counterparty defaults on its obligation and the Sub-Fund is delayed or prevented from exercising its rights with respect to the investments in its portfolio, it may experience a decline in the value of its position, lose income and incur costs associated with asserting its rights.

(n) Country Risk

The risk that economic, social, and political conditions and events in a foreign country will affect the current or projected value of a Sub-Fund. Country risk can reduce the expected return of financial instruments being issued within such countries, or by companies doing business or holding exposure in such countries.

While protection against some country risks like hedging is available, others risks stemming from political instability and war have the potential to have catastrophic risks on the relevant Sub-Fund.

(o) Inflation Risk

Inflation risk is highly correlated with interest rates, leading to a decrease in the value of existing bonds in a Sub-Fund's portfolio. Not all portfolios are affected in the same way as bonds with a longer maturity are more sensitive to changes in interest rates, and therefore, more affected by inflation. The management of an adequate portfolio duration and an adjusted level of cash are the main tools used to mitigate the impact during market volatility. Diversification, as a major focus for Mediolanum International Funds Limited funds, remains used to generate a steady stream of income by mixing in an appropriate manner, when it is agreed by the strategy, corporate, sovereign and derivatives.

It is important to note that the Sub-Funds are susceptible to a variety of additional risks in addition to those described above. For further information and a non-exhaustive description of risk factors refer to the Prospectus of the Fund in the section entitled 'Risk Factors'.

Note 17 – Comparative Net Assets Information

(expressed in EUR)

	US COLLECTION		
	Jun 2026	**Dec 2025**	**Dec 2024**
Net Assets	871,356,773	814,896,204	943,226,916
Net Asset Value per unit:			
Mediolanum L Class - 'A' units	14.562	13.627	13.650
Mediolanum L Hedged Class - 'A' units	13.130	12.708	11.584
Mediolanum S Class - 'A' units	21.906	20.587	20.670
Mediolanum S Hedged Class - 'A' units	23.842	23.114	21.163

	EUROPEAN COLLECTION		
	Jun 2026	**Dec 2025**	**Dec 2024**
Net Assets	533,994,465	511,530,864	486,373,838
Net Asset Value per unit:			
Mediolanum L Class - 'A' units	10.290	9.625	8.330
Mediolanum L Hedged Class - 'A' units	10.808	10.147	8.633
Mediolanum S Class - 'A' units	14.699	13.779	11.940
Mediolanum S Hedged Class - 'A' units	19.406	18.255	15.708

	PACIFIC COLLECTION		
	Jun 2026	**Dec 2025**	**Dec 2024**
Net Assets	287,874,757	231,386,745	224,055,182
Net Asset Value per unit:			
Mediolanum L Class - 'A' units	12.956	10.249	9.193
Mediolanum L Hedged Class - 'A' units	12.241	9.799	8.148
Mediolanum S Class - 'A' units	17.891	14.180	12.816
Mediolanum S Hedged Class - 'A' units	22.328	17.884	14.947

	EMERGING MARKETS COLLECTION		
	Jun 2026	**Dec 2025**	**Dec 2024**
Net Assets	564,236,721	485,219,074	499,230,258
Net Asset Value per unit:			
Mediolanum L Class - 'A' units	17.069	13.917	12.104
Mediolanum S Class - 'A' units	26.412	21.580	18.851

	EURO FIXED INCOME		
	Jun 2026	**Dec 2025**	**Dec 2024**
Net Assets	2,179,269,553	1,931,575,194	1,567,507,073
Net Asset Value per unit:			
Mediolanum L Class - 'A' units	6.221	6.183	6.082
Mediolanum L Class - 'B' units	4.613	4.631	4.648
Mediolanum S Class - 'A' units	11.900	11.827	11.641
Mediolanum S Class - 'B' units	8.878	8.913	8.950

Note 17 – Comparative Net Assets Information (continued)

(expressed in EUR)

	GLOBAL HIGH YIELD		
	Jun 2026	**Dec 2025**	**Dec 2024**
Net Assets	3,370,697,983	3,424,844,945	3,401,785,817
Net Asset Value per unit:			
Mediolanum L Class - 'A' units	14.126	13.594	14.387
Mediolanum L Class - 'B' units	4.481	4.433	4.960
Mediolanum L Hedged Class - 'A' units	8.067	7.945	7.721
Mediolanum L Hedged Class - 'B' units	3.489	3.529	3.622
Mediolanum S Class - 'A' units	20.442	19.688	20.896
Mediolanum S Class - 'B' units	6.918	6.848	7.686
Mediolanum S Hedged Class - 'A' units	15.081	14.951	14.474
Mediolanum S Hedged Class - 'B' units	6.512	6.639	6.788

	PREMIUM COUPON COLLECTION[1]		
	Jun 2026	**Dec 2025**	**Dec 2024**
Net Assets	661,938,331	562,656,510	665,146,781
Net Asset Value per unit:			
Mediolanum L Class - 'A' units	6.846	6.629	6.500
Mediolanum L Class - 'B' units	4.382	4.271	4.283
Mediolanum L Hedged Class - 'A' units	6.359	6.195	5.995
Mediolanum L Hedged Class - 'B' units	4.101	4.029	3.975
Mediolanum S Class - 'A' units	13.040	12.604	12.396
Mediolanum S Class - 'B' units	8.488	8.286	8.338
Mediolanum S Hedged Class - 'A' units	12.102	11.788	11.405
Mediolanum S Hedged Class - 'B' units	7.891	7.762	7.680

	DYNAMIC COLLECTION[2]		
	Jun 2026	**Dec 2025**	**Dec 2024**
Net Assets	-	305,947,766	308,322,162
Net Asset Value per unit:			
Mediolanum L Class - 'A' units	-	9.985	9.897
Mediolanum L Hedged Class - 'A' units	-	9.446	8.831
Mediolanum S Class - 'A' units	-	16.895	16.760
Mediolanum S Hedged Class - 'A' units	-	17.891	16.782

[1]Effective April 24, 2026, Equilibrium merged into Premium Coupon Collection. The figures for December 31, 2025 and December 31, 2024 only reflect the position of this Sub-Fund pre-merger.
[2]Effective April 24, 2026, Dynamic Collection merged into Socially Responsible Investment Collection. The figures for December 31, 2025 and December 31, 2024 only reflect the position of this Sub-Fund pre-merger.

Note 17 – Comparative Net Assets Information (continued)

(expressed in EUR)

	EQUITY POWER COUPON COLLECTION		
	Jun 2026	**Dec 2025**	**Dec 2024**
Net Assets	624,490,913	585,163,237	640,563,510
Net Asset Value per unit:			
Mediolanum L Class - 'A' units	11.607	10.384	9.349
Mediolanum L Class - 'B' units	6.864	6.229	5.788
Mediolanum L Hedged Class - 'A' units	9.664	8.809	7.432
Mediolanum L Hedged Class - 'B' units	6.031	5.576	4.882
Mediolanum S Class - 'A' units	17.513	15.691	14.177
Mediolanum S Class - 'B' units	13.075	11.883	10.978
Mediolanum S Hedged Class - 'A' units	17.765	16.222	13.826
Mediolanum S Hedged Class - 'B' units	11.444	10.598	9.312

	MEDIOLANUM MORGAN STANLEY GLOBAL SELECTION		
	Jun 2026	**Dec 2025**	**Dec 2024**
Net Assets	4,127,121,691	4,097,899,322	4,853,836,796
Net Asset Value per unit:			
Mediolanum L Class - 'A' units	14.805	13.351	13.567
Mediolanum L Hedged Class - 'A' units	11.839	10.970	10.334
Mediolanum S Class - 'A' units	27.902	25.130	25.536
Mediolanum S Hedged Class - 'A' units	22.113	20.403	19.384

	EMERGING MARKETS MULTI ASSET COLLECTION		
	Jun 2026	**Dec 2025**	**Dec 2024**
Net Assets	161,049,360	152,270,293	154,532,629
Net Asset Value per unit:			
Mediolanum L Class - 'A' units	6.270	5.622	5.164
Mediolanum S Class - 'A' units	11.821	10.601	9.749

	COUPON STRATEGY COLLECTION[1]		
	Jun 2026	**Dec 2025**	**Dec 2024**
Net Assets	1,657,761,631	1,347,119,984	1,536,671,246
Net Asset Value per unit:			
Mediolanum L Class - 'A' units	8.002	7.574	7.358
Mediolanum L Class - 'B' units	4.695	4.492	4.519
Mediolanum L Hedged Class - 'A' units	6.934	6.650	6.246
Mediolanum L Hedged Class - 'B' units	4.081	3.960	3.815
Mediolanum S Class - 'A' units	15.028	14.244	13.970
Mediolanum S Class - 'B' units	8.904	8.529	8.570
Mediolanum S Hedged Class - 'A' units	13.052	12.542	11.805
Mediolanum S Hedged Class - 'B' units	7.722	7.472	7.226

[1]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection. The figures for December 31, 2025 and December 31, 2024 only reflect the position of these Sub-Funds pre-merger.

Note 17 – Comparative Net Assets Information (continued)

(expressed in EUR)

	NEW OPPORTUNITIES COLLECTION		
	Jun 2026	**Dec 2025**	**Dec 2024**
Net Assets	407,623,277	426,164,073	511,661,362
Net Asset Value per unit:			
Mediolanum L Class - 'A' units	7.908	7.574	7.508
Mediolanum L Hedged Class - 'A' units	6.907	6.693	6.427
Mediolanum S Class - 'A' units	15.089	14.474	14.372
Mediolanum S Hedged Class - 'A' units	13.160	12.741	12.202

	INFRASTRUCTURE OPPORTUNITY COLLECTION		
	Jun 2026	**Dec 2025**	**Dec 2024**
Net Assets	541,870,796	500,536,489	521,337,483
Net Asset Value per unit:			
Mediolanum L Class - 'A' units	8.950	7.969	7.692
Mediolanum L Class - 'B' units	6.617	5.994	5.994
Mediolanum L Hedged Class - 'A' units	7.701	7.072	6.406
Mediolanum L Hedged Class - 'B' units	5.691	5.314	4.963
Mediolanum S Class - 'A' units	17.050	15.216	14.730
Mediolanum S Class - 'B' units	12.635	11.470	11.502
Mediolanum S Hedged Class - 'A' units	14.666	13.484	12.238
Mediolanum S Hedged Class - 'B' units	10.838	10.138	9.516

	CONVERTIBLE STRATEGY COLLECTION		
	Jun 2026	**Dec 2025**	**Dec 2024**
Net Assets	388,425,027	378,047,890	417,210,574
Net Asset Value per unit:			
Mediolanum L Class - 'A' units	7.334	6.542	6.394
Mediolanum L Class - 'B' units	6.363	5.711	5.678
Mediolanum L Hedged Class - 'A' units	6.529	6.002	5.387
Mediolanum L Hedged Class - 'B' units	5.670	5.247	4.763
Mediolanum S Class - 'A' units	14.167	12.646	12.412
Mediolanum S Class - 'B' units	12.254	11.017	10.977
Mediolanum S Hedged Class - 'A' units	12.619	11.602	10.402
Mediolanum S Hedged Class - 'B' units	10.933	10.123	9.216

	MEDIOLANUM DIVERSIFIED MULTI ASSET STRATEGY*		
	Jun 2026	**Dec 2025**	**Dec 2024**
Net Assets	335,950,972	326,275,567	331,660,875
Net Asset Value per unit:			
Mediolanum L Class - 'A' units	7.214	6.846	6.319
Mediolanum S Class - 'A' units	13.919	13.224	12.288

*Sub-Fund name changed. For further details see Note 1.

Note 17 – Comparative Net Assets Information (continued)

(expressed in EUR)

	MEDIOLANUM GLOBAL MULTI ASSET FOCUS[1*]		
	Jun 2026	**Dec 2025**	**Dec 2024**
Net Assets	638,347,079	560,817,687	632,236,915
Net Asset Value per unit:			
Mediolanum L Class - 'A' units	6.955	6.618	6.479
Mediolanum L Class - 'B' units	5.324	5.118	5.071
Mediolanum L Hedged Class - 'A' units[2]	4.990	-	-
Mediolanum S Class - 'A' units	13.428	12.758	12.517
Mediolanum S Class - 'B' units	10.247	9.857	9.858

	SOCIALLY RESPONSIBLE INVESTMENT COLLECTION[3]		
	Jun 2026	**Dec 2025**	**Dec 2024**
Net Assets	675,301,582	350,689,366	359,499,784
Net Asset Value per unit:			
Mediolanum L Class - 'A' units	7.934	7.385	7.200
Mediolanum L Hedged Class - 'A' units	7.652	7.260	6.658
Mediolanum S Class - 'A' units	15.417	14.415	14.073
Mediolanum S Hedged Class - 'A' units	14.958	14.215	13.064

	FINANCIAL INCOME STRATEGY		
	Jun 2026	**Dec 2025**	**Dec 2024**
Net Assets	2,660,505,343	2,454,531,766	1,776,318,933
Net Asset Value per unit:			
Mediolanum L Class - 'A' units	8.069	7.942	7.198
Mediolanum L Class - 'B' units	5.562	5.599	5.309
Mediolanum S Class - 'A' units	15.953	15.715	14.255
Mediolanum S Class - 'B' units	10.966	11.049	10.480

[1]Effective April 24, 2026, Mediolanum Multi Asset ESG Selection merged into Mediolanum Global Multi Asset Focus. The figures for December 31, 2025 and December 31, 2024 only reflect the position of this Sub-Fund pre-merger.
[2]Effective February 02, 2026, this unit Class was launched and therefore there are no comparatives available for December 31, 2025 and December 31, 2024.
[3]Effective April 24, 2026, Dynamic Collection merged into Socially Responsible Investment Collection. The figures for December 31, 2025 and December 31, 2024 only reflect the position of this Sub-Fund pre-merger.
[*]Sub-Fund name changed. For further details see Note 1.

Note 17 – Comparative Net Assets Information (continued)

(expressed in EUR)

	EQUILIBRIUM[1]		
	Jun 2026	**Dec 2025**	**Dec 2024**
Net Assets	-	141,017,770	153,153,429
Net Asset Value per unit:			
Mediolanum L Class - 'A' units	-	4.927	4.797
Mediolanum L Class - 'B' units	-	4.182	4.133
Mediolanum L Hedged Class - 'A' units	-	4.724	4.510
Mediolanum L Hedged Class - 'B' units	-	3.982	3.880
Mediolanum S Class - 'A' units	-	9.667	9.391
Mediolanum S Class - 'B' units	-	8.155	8.083
Mediolanum S Hedged Class - 'A' units	-	9.213	8.819
Mediolanum S Hedged Class - 'B' units	-	7.771	7.589

	MEDIOLANUM FIDELITY GLOBAL ALLOCATION*		
	Jun 2026	**Dec 2025**	**Dec 2024**
Net Assets	225,635,384	283,450,370	307,734,566
Net Asset Value per unit:			
Mediolanum L Class - 'A' units	6.144	5.639	5.474
Mediolanum L Class - 'B' units	4.604	4.288	4.306
Mediolanum L Hedged Class - 'A' units	5.574	5.243	4.701
Mediolanum L Hedged Class - 'B' units	4.202	3.973	3.692
Mediolanum S Class - 'A' units	11.960	10.998	10.693
Mediolanum S Class - 'B' units	9.030	8.359	8.421
Mediolanum S Hedged Class - 'A' units	10.915	10.191	9.169
Mediolanum S Hedged Class - 'B' units	8.177	7.737	7.209

	EUROPEAN COUPON STRATEGY COLLECTION[2]		
	Jun 2026	**Dec 2025**	**Dec 2024**
Net Assets	-	215,007,277	219,985,973
Net Asset Value per unit:			
Mediolanum L Class - 'A' units	-	6.211	5.760
Mediolanum L Class - 'B' units	-	4.793	4.567
Mediolanum L Hedged Class - 'A' units	-	6.145	5.668
Mediolanum L Hedged Class - 'B' units	-	4.751	4.483
Mediolanum S Class - 'A' units	-	12.15	11.286
Mediolanum S Class - 'B' units	-	9.415	8.934
Mediolanum S Hedged Class - 'A' units	-	12.028	11.054
Mediolanum S Hedged Class - 'B' units	-	9.223	8.745

[1]Effective April 24, 2026, Equilibrium merged into Premium Coupon Collection. The figures for December 31, 2025 and December 31, 2024 only reflect the position of this Sub-Fund pre-merger.
[2]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection. The figures for December 31, 2025 and December 31, 2024 only reflect the position of these Sub-Funds pre-merger.
*Sub-Fund name changed. For further details see Note 1.

Note 17 – Comparative Net Assets Information (continued)

(expressed in EUR)

	US COUPON STRATEGY COLLECTION[1]		
	Jun 2026	**Dec 2025**	**Dec 2024**
Net Assets	-	243,926,096	265,180,789
Net Asset Value per unit:			
Mediolanum L Class - 'A' units	-	7.220	7.530
Mediolanum L Class - 'B' units	-	5.567	5.963
Mediolanum L Hedged Class - 'A' units	-	6.211	5.878
Mediolanum L Hedged Class - 'B' units	-	4.822	4.664
Mediolanum S Class - 'A' units	-	14.073	14.722
Mediolanum S Class - 'B' units	-	10.865	11.670
Mediolanum S Hedged Class - 'A' units	-	12.138	11.518
Mediolanum S Hedged Class - 'B' units	-	9.381	9.099

	DYNAMIC INTERNATIONAL VALUE OPPORTUNITY		
	Jun 2026	**Dec 2025**	**Dec 2024**
Net Assets	1,718,855,814	1,705,170,915	1,539,055,162
Net Asset Value per unit:			
Mediolanum L Class - 'A' units	9.583	8.607	8.017
Mediolanum L Hedged Class - 'A' units	8.759	8.046	6.934
Mediolanum S Class - 'A' units	18.445	16.586	15.488
Mediolanum S Hedged Class - 'A' units	16.936	15.584	13.473

	MEDIOLANUM INNOVATIVE THEMATIC OPPORTUNITIES		
	Jun 2026	**Dec 2025**	**Dec 2024**
Net Assets	2,289,988,348	2,108,082,740	2,064,678,188
Net Asset Value per unit:			
Mediolanum L Class - 'A' units	8.956	8.185	8.385
Mediolanum L Hedged Class - 'A' units	7.943	7.451	7.073

	GLOBAL SMALL CAP EQUITY		
	Jun 2026	**Dec 2025**	**Dec 2024**
Net Assets	458,503,526	404,121,450	384,549,683
Net Asset Value per unit:			
Mediolanum L Class - 'A' units	7.494	6.391	5.423
Mediolanum L Hedged Class - 'A' units	6.218	5.381	-

[1]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection. The figures for December 31, 2025 and December 31, 2024 only reflect the position of these Sub-Funds pre-merger.

Note 17 – Comparative Net Assets Information (continued)

(expressed in EUR)

	CHINESE ROAD OPPORTUNITY		
	Jun 2026	**Dec 2025**	**Dec 2024**
Net Assets	2,019,228,570	2,093,833,236	1,914,295,820
Net Asset Value per unit:			
Mediolanum L Class - 'A' units	5.290	5.297	4.592

	GLOBAL LEADERS		
	Jun 2026	**Dec 2025**	**Dec 2024**
Net Assets	1,789,369,268	1,739,000,396	1,820,256,376
Net Asset Value per unit:			
Mediolanum L Class - 'A' units	8.141	7.485	7.713
Mediolanum L Hedged Class - 'A' units	7.421	7.006	6.646

	EMERGING MARKETS FIXED INCOME		
	Jun 2026	**Dec 2025**	**Dec 2024**
Net Assets	1,139,335,836	1,091,220,808	919,533,273
Net Asset Value per unit:			
Mediolanum L Class - 'A' units	5.238	4.983	5.058
Mediolanum L Class - 'B' units	3.939	3.841	4.101
Mediolanum L Hedged Class - 'A' units	4.547	4.474	4.205
Mediolanum L Hedged Class - 'B' units	3.453	3.477	3.426

	MEDIOLANUM GLOBAL DEMOGRAPHIC OPPORTUNITIES		
	Jun 2026	**Dec 2025**	**Dec 2024**
Net Assets	449,437,798	589,842,124	599,846,390
Net Asset Value per unit:			
Mediolanum L Class - 'A' units	7.467	7.197	6.886
Mediolanum L Hedged Class - 'A' units	6.848	6.733	6.179

	MEDIOLANUM GLOBAL IMPACT		
	Jun 2026	**Dec 2025**	**Dec 2024**
Net Assets	381,665,597	387,017,966	831,133,691
Net Asset Value per unit:			
Mediolanum L Class - 'A' units	5.881	5.255	5.449
Mediolanum L Hedged Class - 'A' units	5.376	4.915	4.780

	MEDIOLANUM CIRCULAR ECONOMY OPPORTUNITIES		
	Jun 2026	**Dec 2025**	**Dec 2024**
Net Assets	330,825,227	309,365,952	409,716,933
Net Asset Value per unit:			
Mediolanum L Class - 'A' units	5.409	4.763	5.001
Mediolanum L Hedged Class - 'A' units	5.267	4.723	4.667

Note 17 – Comparative Net Assets Information (continued)

(expressed in EUR)

	MEDIOLANUM MULTI ASSET ESG SELECTION[1]		
	Jun 2026	**Dec 2025**	**Dec 2024**
Net Assets	-	80,250,242	79,468,271
Net Asset Value per unit:			
Mediolanum L Class - 'A' units	-	5.600	5.281
Mediolanum L Hedged Class - 'A' units	-	5.823	5.316

	MEDIOLANUM ENERGY TRANSITION		
	Jun 2026	**Dec 2025**	**Dec 2024**
Net Assets	259,377,566	210,809,615	186,213,350
Net Asset Value per unit:			
Mediolanum L Class - 'A' units	6.138	4.959	4.408
Mediolanum L Hedged Class - 'A' units	6.043	4.995	4.213

	MEDIOLANUM FUTURE SUSTAINABLE NUTRITION		
	Jun 2026	**Dec 2025**	**Dec 2024**
Net Assets	59,993,055	86,852,331	85,123,924
Net Asset Value per unit:			
Mediolanum L Class - 'A' units	4.155	4.043	4.752
Mediolanum L Hedged Class - 'A' units	4.184	4.156	4.576

	MEDIOLANUM INDIA OPPORTUNITIES		
	Jun 2026	**Dec 2025**	**Dec 2024**
Net Assets	508,931,868	462,193,308	421,066,905
Net Asset Value per unit:			
Mediolanum L Class - 'A' units	5.729	6.084	7.418

	MEDIOLANUM GLOBAL EQUITY STYLE SELECTION		
	Jun 2026	**Dec 2025**	**Dec 2024**
Net Assets	1,348,687,756	1,118,192,708	472,435,604
Net Asset Value per unit:			
Mediolanum L Class - 'A' units	6.844	6.219	6.202
Mediolanum L Hedged Class - 'A' units	6.777	6.366	5.887

	MEDIOLANUM GLOBAL SUSTAINABLE BOND		
	Jun 2026	**Dec 2025**	**Dec 2024**
Net Assets	260,497,895	269,488,172	212,562,172
Net Asset Value per unit:			
Mediolanum L Class - 'A' units	5.115	5.028	5.137
Mediolanum L Class - 'B' units	4.865	4.838	5.074
Mediolanum L Hedged Class - 'A' units	5.156	5.109	5.068
Mediolanum L Hedged Class - 'B' units	4.902	4.914	5.003

[1]Effective April 24, 2026, Mediolanum Multi Asset ESG Selection merged into Mediolanum Global Multi Asset Focus. The figures for December 31, 2025 and December 31, 2024 only reflect the position of this Sub-Fund pre-merger.

Note 17 – Comparative Net Assets Information (continued)

(expressed in EUR)

	MEDIOLANUM GREEN BUILDING EVOLUTION		
	Jun 2026	**Dec 2025**	**Dec 2024**
Net Assets	112,830,551	101,902,430	95,031,983
Net Asset Value per unit:			
Mediolanum L Class - 'A' units	5.594	5.042	5.311
Mediolanum L Class - 'B' units	5.398	4.923	5.287
Mediolanum L Hedged Class - 'A' units	5.621	5.186	5.084
Mediolanum L Hedged Class - 'B' units	5.450	5.093	5.094

	MEDIOLANUM WORLD INNOVATIVE LEADERS[1]		
	Jun 2026	**Dec 2025**	**Dec 2024**
Net Assets	148,112,218	108,911,253	-
Net Asset Value per unit:			
Mediolanum L Class - 'A' units	5.511	5.313	-
Mediolanum L Hedged Class - 'A' units	5.437	5.361	-

	MEDIOLANUM DYNAMIC BOND[2]		
	Jun 2026	**Dec 2025**	**Dec 2024**
Net Assets	68,124,025	-	-
Net Asset Value per unit:			
Mediolanum L Class - 'A' units	5.024	-	-
Mediolanum L Hedged Class - 'A' units	5.023	-	-

[1]This Sub-Fund commenced operations on May 07, 2025 and therefore there are no comparatives available for December 31, 2024.
[2]This Sub-Fund commenced operations on May 29, 2026 and therefore there are no comparatives available for December 31, 2025 and December 31, 2024.

Note 18 – Schedule of Investments

The country breakdown in the Schedule of Investments is made in accordance with the location of the company registration.

Note 19 – Securities Lending

In March 2025, Brown Brothers Harriman gave notice of its intention to close its securities lending function. In May 2025, the Manager began the process of recalling loans, and the programme was suspended in July 2025. In Quarter 1 2026 the Manager appointed Goldman Sachs as its new securities lending agent.

During the financial period ended June 30, 2026 (December 31, 2025: Brown Brothers Harriman as discussed above), there was a securities lending program in place with Goldman Sachs International Bank.

Effective January 27, 2026, the Prospectus Addendum was updated to reflect the change of Securities Lending Agent and the related fee income split between the Securities Lending Agent and the relevant Sub-Fund, from "Brown Brothers Harriman & CO" to "Goldman Sachs International Bank".

As at June 30, 2026, the aggregate value of securities on loan amounted to Euro 238,683,386 (December 31, 2025: Euro Nil) and the value of the collateral held in respect of these securities amounted to Euro 255,935,698 (December 31, 2025: Euro Nil).

As at June 30, 2026, the below Sub-Funds had securities on loan:

GLOBAL HIGH YIELD

Counterparty	Value of Securities on Loan	Value of Collateral
	EUR	EUR
Goldman Sachs International	13,375,467	14,044,800
Jefferies International Limited	33,209,646	34,965,001
Morgan Stanley	47,080,962	49,436,141
Total	**93,666,075**	**98,445,942**

PREMIUM COUPON COLLECTION[1]

Counterparty	Value of Securities on Loan	Value of Collateral
	EUR	EUR
Goldman Sachs International	4,898,816	5,145,000
Morgan Stanley	3,432,582	3,605,718
Total	**8,331,398**	**8,750,718**

EQUITY POWER COUPON COLLECTION

Counterparty	Value of Securities on Loan	Value of Collateral
	EUR	EUR
Goldman Sachs International	750,456	789,600
Total	**750,456**	**789,600**

COUPON STRATEGY COLLECTION[2]

Counterparty	Value of Securities on Loan	Value of Collateral
	EUR	EUR
Goldman Sachs International	3,574,044	3,754,800
Morgan Stanley	6,448,808	6,806,150
Total	**10,022,852**	**10,560,950**

CONVERTIBLE STRATEGY COLLECTION

Counterparty	Value of Securities on Loan	Value of Collateral
	EUR	EUR
Jefferies International Limited	2,537,600	2,730,001
Total	**2,537,600**	**2,730,001**

[1]Effective April 24, 2026, Equilibrium merged into Premium Coupon Collection.
[2]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection.

Note 19 – Securities Lending (continued)

FINANCIAL INCOME STRATEGY

Counterparty	Value of Securities on Loan	Value of Collateral
	EUR	EUR
Barclays Capital Securities Limited	53,177,540	59,850,057
Goldman Sachs International	6,134,313	6,442,800
Morgan Stanley	9,736,293	11,025,000
Total	**69,048,146**	**77,317,857**

DYNAMIC INTERNATIONAL VALUE OPPORTUNITY

Counterparty	Value of Securities on Loan	Value of Collateral
	EUR	EUR
Goldman Sachs International	2,032,663	2,135,700
Morgan Stanley	824,220	945,048
Total	**2,856,883**	**3,080,748**

GLOBAL SMALL CAP EQUITY

Counterparty	Value of Securities on Loan	Value of Collateral
	EUR	EUR
Goldman Sachs International	3,514,891	3,691,800
Total	**3,514,891**	**3,691,800**

CHINESE ROAD OPPORTUNITY

Counterparty	Value of Securities on Loan	Value of Collateral
	EUR	EUR
Goldman Sachs International	6,275,637	6,589,800
Jefferies International Limited	442,286	525,000
Morgan Stanley	20,114,722	21,210,079
Total	**26,832,645**	**28,324,879**

GLOBAL LEADERS

Counterparty	Value of Securities on Loan	Value of Collateral
	EUR	EUR
Goldman Sachs International	10,054,428	10,558,800
Total	**10,054,428**	**10,558,800**

EMERGING MARKETS FIXED INCOME

Counterparty	Value of Securities on Loan	Value of Collateral
	EUR	EUR
Goldman Sachs International	449,065	472,500
Jefferies International Limited	2,441,001	2,625,000
Morgan Stanley	8,177,946	8,586,903
Total	**11,068,012**	**11,684,403**

Any net income earned (from securities lending) by each Sub-Fund is included in other income and are net (90%) of any out of pocket expenses (10%) incurred in relation to the earning of the income, where applicable.

Note 19 – Securities Lending (continued)

The following tables are a breakdown of gross and net income earned (from securities lending) and direct and indirect costs associated with securities lending by each Sub-Fund for the financial period ended June 30, 2026 and June 30, 2025.

June 30, 2026					
Name of Sub-Fund			**(expressed in EUR)**		
	Gross Income	**Costs**	**Net Income**	**Direct Costs**	**Indirect Costs**
European Collection	50	172	(122)	5	167
Pacific Collection	3,011	846	2,165	301	545
Emerging Markets Collection	14,022	1,569	12,453	1,402	167
Global High Yield	924,468	97,755	826,713	92,447	5,308
Premium Coupon Collection[1]	19,184	2,166	17,018	1,918	248
Equity Power Coupon Collection	1,768	343	1,425	177	166
Coupon Strategy Collection[2]	63,565	7,271	56,294	6,356	915
Convertible Strategy Collection	5,279	695	4,584	528	167
Financial Income Strategy	73,690	9,417	64,273	7,369	2,048
Dynamic International Value Opportunity	11,553	1,442	10,111	1,155	287
Global Small Cap Equity	14,362	1,688	12,674	1,436	252
Chinese Road Opportunity	319,483	32,718	286,765	31,948	770
Global Leaders	9,147	1,098	8,049	915	183
Emerging Markets Fixed Income	36,862	5,637	31,225	3,687	1,950
Mediolanum Global Demographic Opportunities	14,045	2,328	11,717	1,405	923
Mediolanum Global Equity Style Selection	170	201	(31)	17	184
Total	**1,510,659**	**165,346**	**1,345,313**	**151,066**	**14,280**

[1]Effective April 24, 2026, Equilibrium merged into Premium Coupon Collection. The figures for June 30, 2026 only reflect the results from beginning of the financial period to date of merger.
[2]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection. The figures for June 30, 2026 only reflect the results from beginning of the financial period to date of merger.
*Sub-Fund name changed. For further details see Note 1.

Note 19 – Securities Lending (continued)

June 30, 2025					
Name of Sub-Fund			(expressed in EUR)		
	Gross Income	**Costs**	**Net Income**	**Direct Costs**	**Indirect Costs**
US Collection	-	900	(900)	-	900
European Collection	2,432	1,830	602	243	1,587
Emerging Markets Collection	79,048	9,633	69,415	7,905	1,728
Euro Fixed Income	15,798	2,786	13,012	1,580	1,206
Global High Yield	314,459	37,020	277,439	31,446	5,574
Premium Coupon Collection[1]	1,444	1,542	(98)	144	1,398
Dynamic Collection[2]	1,769	1,557	212	177	1,380
Equity Power Coupon Collection	14,635	3,082	11,553	1,464	1,618
Mediolanum Morgan Stanley Global Selection	83,354	14,182	69,172	8,335	5,847
Emerging Markets Multi Asset Collection	3,867	1,363	2,504	387	976
Coupon Strategy Collection[3]	4,904	2,561	2,343	490	2,071
New Opportunities Collection	32,599	4,650	27,949	3,260	1,390
Infrastructure Opportunity Collection	55,357	7,171	48,186	5,536	1,635
Convertible Strategy Collection	-	900	(900)	-	900
Financial Income Strategy	41,992	6,093	35,899	4,199	1,894
Equilibrium[1]	894	1,034	(140)	89	945
Mediolanum Fidelity Global Allocation*	1,072	1,026	46	108	918
European Coupon Strategy Collection[3]	6,029	1,638	4,391	603	1,035
US Coupon Strategy Collection[3]	-	900	(900)	-	900
Dynamic International Value Opportunity	28,525	5,296	23,229	2,853	2,443
Global Small Cap Equity	17,273	7,559	9,714	1,727	5,832
Chinese Road Opportunity	314,561	38,591	275,970	31,456	7,135
Global Leaders	1,324	1,032	292	132	900
Mediolanum Global Demographic Opportunities	4,382	1,539	2,843	438	1,101
Mediolanum Global Equity Style Selection	5,920	1,796	4,124	592	1,204
Total	**1,031,638**	**155,681**	**875,957**	**103,164**	**52,517**

[1]Effective April 24, 2026, Equilibrium merged into Premium Coupon Collection. The figures for June 30, 2025 only reflect the position of this Sub-Fund pre-merger.
[2]Effective April 24, 2026, Dynamic Collection merged into Socially Responsible Investment Collection. The figures for June 30, 2025 only reflect the position of this Sub-Fund pre-merger.
[3]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection. The figures for June 30, 2025 only reflect the position of these Sub-Funds pre-merger.
*Sub-Fund name changed. For further details see Note 1.

Please note the costs incurred in this period have not only been generated during this period, but partially from the prior period, where volumes may have been greater.

Note 20 – Management Fees Incurred on Investments into Other Funds

Please note where the Manager has negotiated a rebate on the management fee charged on its investment into other funds, this rebate is paid directly to the relevant Mediolanum Best Brands Sub-Fund.

US Collection	**Management Fee**
Eagle Capital US Equity Fund	0.55%
Hc Snyder Us All Cap Equity Fund	0.38%

European Collection	**Management Fee**
AB SICAV I European Growth Portfolio S1 EUR Cap	0.65%
BlackRock Global Funds - Continental European Flexible Fund	0.75%
Eleva UCITS Fund - Eleva European Selection Fund - H1 EUR	0.90%
MGI Funds Plc-Acadian Sustainable European Equity	0.75%
AB SICAV I European Growth Portfolio S1 EUR Cap	0.65%

Pacific Collection	**Management Fee**
Alma Capital Investment Funds - Alma Eikoh Japan Large Cap Equity - I EUR	0.90%
Man Glg Asia Equity	0.97%
Ninety One Global Strategy Fund - Asia Pacific Equity Opportunities Fund	0.75%
Robeco Asia-Pacific Equites	0.80%

Emerging Markets Collection	**Management Fee**
Axiom Emerging Markets Equity Fund	0.30%
Hc Sephira Gem Long Only Ucits Fund	0.30%
Redwheel Global Emerging Markets Fund	0.75%
Sands Capital - Emerging Markets Growth Fund	0.85%

Global High Yield	**Management Fee**
Man Funds VI Plc - Man European High Yield Opportunities	0.60%
Muzinich Funds - Muzinich Dynamic Credit Income Fund	0.35%
Trea SICAV - Trea Emerging Markets Credit Opportunities	1.25%

Mediolanum Morgan Stanley Global Selection	**Management Fee**
Asia Opportunity Fund	0.75%
Morgan Stanley Investment Funds - Europe Opportunity Fund	0.75%
Morgan Stanley Investment Funds - Global Brands Fund - Z	0.75%
Morgan Stanley Investment Funds - Global Insight Fund	0.75%
Morgan Stanley Investment Funds - Global Opportunity Fund - Z	0.75%
Morgan Stanley Investment Funds - Global Quality Fund	0.75%
Morgan Stanley Investment Funds - Global Sustain Fund	0.65%
Morgan Stanley Investment Funds - Sustainable Emerging Markets Equity Fund	0.75%
Morgan Stanley Investment Funds - US Advantage Fund	0.70%
Ms Gl Mortgage Sec	0.50%

Emerging Markets Multi Asset Collection	**Management Fee**
Hc Sephira Gem Long Only Ucits Fund	0.30%
Redwheel Global Emerging Markets Fund	0.75%
Robeco Capital Growth - Emerging Markets Equities	0.80%
Sands Capital - Emerging Markets Growth Fund	0.85%
William Blair SICAV-Emerging Markets Debt Local Currency	0.25%

Note 20 – Management Fees Incurred on Investments into Other Funds (continued)

Coupon Strategy Collection[1]	**Management Fee**
Artisan Partners Global Funds Plc - Artisan Global Opportunities Fund - I EUR	0.90%
Pzena Global Value Fund	0.55%
Pzena Value Funds Plc - Pzena Global Focused Value Fund	0.75%

New Opportunities Collection	**Management Fee**
Artisan Partners Global Funds Plc - Artisan Global Opportunities Fund - I EUR - Acc	0.90%
BlueBay Investment Grade Euro Aggregate Bond Fund	0.50%
Eleva UCITS Fund - Eleva European Selection Fund - H1 EUR	0.90%
Flossbach von Storch Bond Opportunities	0.00%
Man Funds VI Plc - Man European High Yield Opportunities	0.60%
MGI Funds PLC-Axiom Concentrated Global Growth Equity Fund	0.30%
Robeco Capital Growth - Emerging Markets Equities	0.80%
Wellington Global Research Equity Fund	0.65%

Infrastructure Opportunity Collection	**Management Fee**
ATLAS Global Infrastructure Fund	0.50%
First Sentier Investors Global-First Sentier Global Listed Infrastructure Fund	0.75%
Wellington Enduring Assets Fund	0.70%

Convertible Strategy Collection	**Management Fee**
Lazard Global Convertibles Recovery Fund	0.92%
Mirabaud - Convertibles Global	0.00%

Mediolanum Diversified Multi Asset Strategy[*]	**Management Fee**
PineBridge Asian High Yield Total Return Bond Fund	0.00%
PineBridge Global Emerging Markets Focus Equity Fund	0.00%
PineBridge Global Focus Equity Fund	0.00%
PineBridge Global Funds - PineBridge India Equity Fund	0.00%
PineBridge Global Funds - PineBridge Japan Equity Fund	0.00%
PineBridge Global Multi Asset Alpha Fund	0.00%
PineBridge USD Investment Grade Credit Fund	0.00%

Mediolanum Global Multi Asset Focus[2*]	**Management Fee**
Invesco Funds - Invesco Global Equity Income Fund	0.05%
Invesco Pan European Equity Fund	1.00%
Schroder International Selection Fund - EURO Bond	0.45%
Schroder International Selection Fund - EURO Equity	0.81%
Schroder International Selection Fund - Euro High Yield	0.56%
Schroder International Selection Fund - Global Corporate Bond	0.50%
Schroder International Selection Fund - Global Equity	0.50%
Schroder International Selection Fund - Sustainable Global Multi Credit	0.40%

[1]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection.
[2]Effective April 24, 2026, Mediolanum Multi Asset ESG Selection merged into Mediolanum Global Multi Asset Focus.
[*]Sub-Fund name changed. For further details see Note 1.

Note 20 – Management Fees Incurred on Investments into Other Funds (continued)

Mediolanum Fidelity Global Allocation*	**Management Fee**
FAST - Global Fund	0.90%
Fidelity Funds - Emerging Markets Equity ESG Fund	0.90%
Fidelity Funds - Global Bond Fund	0.50%
Fidelity Funds - Global Defensive Equity Fund	0.90%
Fidelity Funds - Global Equity Income ESG Fund	1.10%
Fidelity Funds - World Fund	0.90%

Dynamic International Value Opportunity	**Management Fee**
Artisan Partners Global Funds Plc - Artisan Global Value Fund	0.90%

Chinese Road Opportunity	**Management Fee**
First Sentier Investors Global Umbrella Fund Plc - FSSA China Growth Fund	1.00%
FountainCap Greater China Select UCITS	1.10%
Hereford Funds - Bin Yuan Greater China Fund	0.50%

Global Leaders	**Management Fee**
Artisan Partners Global Funds Plc - Artisan Global Opportunities Fund - I USD	0.90%

Emerging Markets Fixed Income	**Management Fee**
Artisan Partners Global Funds Plc - Artisan Emerging Markets Debt Opportunities Fund	0.70%
Barings Emerging Markets Sovereign Debt Fund	0.35%
Trea SICAV - Trea Emerging Markets Credit Opportunities	1.25%

Mediolanum India Opportunities	**Management Fee**
Hereford Funds - 360 ONE Focused India Fund	0.75%
Nordea 1 SICAV - Indian Equity Fund	0.14%

Mediolanum Global Equity Style Selection	**Management Fee**
Artisan Partners Global Funds Plc - Artisan Global Opportunities Fund - I USD	0.90%

Mediolanum World Innovative Leaders	**Management Fee**
Robeco Capital Growth - BP Global Premium Equities	0.81%

Mediolanum Dynamic Bond	**Management Fee**
PIMCO SELECT FUNDS PLC PIMCO Euro ShortTerm	0.00%

*Sub-Fund name changed. For further details see Note 1.

Note 21 – Distributions

Dividends have been declared ex-date January 16, 2026 and April 29, 2026 in respect of B units of the following Sub-Funds.

	January 16, 2026			
Sub-Fund name (EUR)	**Mediolanum *L Class***	**Mediolanum *L Hedged Class***	**Mediolanum *S Class***	**Mediolanum *S Hedged Class***
Euro Fixed Income	0.046	-	0.089	-
Global High Yield	0.061	0.049	0.094	0.091
Premium Coupon Collection[1]	0.021	0.020	0.042	0.038
Equity Power Coupon Collection	0.047	0.042	0.089	0.080
Coupon Strategy Collection[2]	0.028	0.025	0.053	0.047
Infrastructure Opportunity Collection	0.053	0.047	0.101	0.089
Convertible Strategy Collection	0.021	0.020	0.041	0.038
Mediolanum Global Multi Asset Focus[3*]	0.026	-	0.050	-
Financial Income Strategy	0.126	-	0.249	-
Equilibrium[1]	0.042	0.040	0.082	0.078
Mediolanum Fidelity Global Allocation[*]	0.038	0.035	0.073	0.068
European Coupon Strategy Collection[2]	0.030	0.030	0.059	0.058
US Coupon Strategy Collection[2]	0.035	0.030	0.068	0.059
Emerging Markets Fixed Income	0.048	0.043	-	-
Mediolanum Global Sustainable Bond	0.030	0.031	-	-
Mediolanum Green Building Evolution	0.025	0.026	-	-

	April 29, 2026			
Sub-Fund name (EUR)	**Mediolanum *L Class***	**Mediolanum *L Hedged Class***	**Mediolanum *S Class***	**Mediolanum *S Hedged Class***
Global High Yield	0.061	0.047	0.094	0.088
Premium Coupon Collection[1]	0.021	0.020	0.041	0.039
Equity Power Coupon Collection	0.045	0.040	0.086	0.076
Coupon Strategy Collection[2]	0.027	0.024	0.051	0.044
Infrastructure Opportunity Collection	0.058	0.050	0.110	0.095
Convertible Strategy Collection	0.021	0.019	0.041	0.037
Mediolanum Global Multi Asset Focus[3*]	0.025	-	0.047	-
Mediolanum Fidelity Global Allocation[*]	0.022	0.020	0.042	0.038
Emerging Markets Fixed Income	0.047	0.042	-	-
Mediolanum Global Sustainable Bond	0.030	0.030	-	-
Mediolanum Green Building Evolution	0.025	0.025	-	-

[1]Effective April 24, 2026, Equilibrium merged into Premium Coupon Collection.
[2]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection.
[3]Effective April 24, 2026, Mediolanum Multi Asset ESG Selection merged into Mediolanum Global Multi Asset Focus.
[*]Sub-Fund name changed. For further details see Note 1.

The Fund has employed the use of income equalisation. This is an accounting practice which is used to apportion income on a per-unit-basis which consequently seeks to mitigate the impact of Unitholder activity (in the form of subscriptions and redemptions) on the level of income yield and therefore on income distributions.

Note 22 – Related Party Transactions

FRS 102 Section 33 'Related Party Disclosures' requires the disclosure of information relating to material transactions with parties who are deemed to be related to the reporting entity.

Mediolanum International Funds Limited is considered to be a related party. Details of fees paid by the Fund to this entity are detailed separately under Note 7 and performance fees are detailed separately under Note 8. Details of income earned from securities lending activities operated by Mediolanum International Funds Limited are detailed separately in Note 19. Lansdowne Partners (UK) LLP[1] is considered a related party Delegate Investment Manager, whose Investment Management Fees are paid by the Manager.

Details of investments in related parties are referenced in the Schedule of Investments. Significant transactions with related parties are referenced in the Significant Portfolio Changes.

Management fees charged by funds which the Fund invests into that are related parties are referenced in Note 20.

The following Mediolanum Group entities are invested in the Fund: Mediolanum Vita S.p.A., Banca Mediolanum – GPF and Mediolanum International Life Designated Activity Company. Together these entities held 29.52% of the Fund's assets as at June 30, 2026 (December 31, 2025: 29.10%). The breakdown of each entity's holding as at June 30, 2026 and December 31, 2025 is as follows:

	Percentage of Fund's Assets	
Mediolanum Group entities	**Jun 2026**	**Dec 2025**
Mediolanum Vita S.p.A.	26.47	25.79
Banca Mediolanum – GPF	0.45	0.29
Mediolanum International Life Designated Activity Company	2.60	3.02
Total	**29.52**	**29.10**

Key management officers and their close family members held units to the value of 0.14% of the Fund's assets as at June 30, 2026 (December 31, 2025: 0.14%).

The following Distributors appointed by Mediolanum International Funds Limited are related parties: Banca Mediolanum S.p.A. and Banco Mediolanum S.A.. As Distributors they are appointed to distribute the Fund to clients in Italy and Spain respectively.

Certain transactions were carried out by the Manager on behalf of the Fund where the broker or the issuer was a related party.

The following parties also fall within the definition of related parties:

i. Directors of Mediolanum International Funds Limited and Banca Mediolanum S.p.A.;

ii. Banca Mediolanum S.p.A., as cash is held with Banca Mediolanum S.p.A.; and

iii. Mediolanum International Funds Limited and Banca Mediolanum S.p.A. key management officers.

Mr. Furio Pietribiasi is a Director of the Manager and is a shareholder of Globe Refund GB which is the appointed tax reclaim agent and Globe Refund GB is considered a related party by virtue of shareholding.

Ms. Karen Zachary is a Director and Chairperson of the Manager and was a Partner of the Lansdowne Partners (UK) LLP up until May 12, 2026. Lansdowne Partners (UK) LLP is a Delegate Investment Manager of the European Collection Sub-Fund. The Manager and Lansdowne Partners (UK) LLP were considered to be related parties by virtue of the common directorship of Ms. Karen Zachary during this period.

[1]Effective May 12, 2026, Lansdowne Partners (UK) LLP is not considered as related party as Ms. Karen Zachary left Lansdowne Partners (UK) LLP.

Note 23 – Connected Persons

The Directors of the Manager are satisfied that transactions with connected parties entered into during the financial period complied with the obligations set out in Chapter 10 Sections 42 and 43(1) of the CBI UCITS Regulations, namely any such transaction be carried out as if negotiated at arm's length and in the best interests of the Unitholders.

Note 24 – Changes to the Prospectus/Trust Deed

Effective April 24, 2026, the Prospectus was updated to reflect the permanent removal of performance fees across all unit Classes of all Fixed Income Sub-Funds. Previously, performance fees applied to certain unit Classes, either directly or through effective fee arrangements. These performance fees have now been fully removed on a permanent basis, and no performance fee will be charged going forward for any unit Class within the Fixed Income range with an effective date of April 01, 2026.

Effective January 27, 2026, the SFDR Article 8 and 9 Annex for Mediolanum Carmignac Strategic Selection, Mediolanum Circular Economy Opportunities, Mediolanum Energy Transition, and Mediolanum Future Sustainable Nutrition were updated with the addition of the PAI 2 on Carbon Footprint in the Sustainability Indicators section of the Annex.

Effective January 27, 2026, the Prospectus Addendum was updated to reflect the change of Securities Lending Agent and the related fee income split between the Securities Lending Agent and the relevant Sub-Fund, from "Brown Brothers Harriman & CO" to "Goldman Sachs International Bank ("GSAL")".

Effective January 27, 2026, the Prospectus was updated to reflect the launch of an additional Hedged L A unit Class for the Mediolanum Invesco Balanced Risk Coupon Selection Sub-Fund. The unit Class has been included in the L Classes Information Card.

Effective February 28, 2026, Mediolanum International Funds Limited's registered office changed from 4th Floor, The Exchange, George's Dock, IFSC, Dublin 1, D01 P2V6, Ireland to 3 Dublin Landings, North Wall Quay, Dublin 1, D01 C4E0, Ireland.

Effective April 16, 2026, the Prospectus and the Trust Deed were updated to adhere to the Liquidity Management Tool requirements under the Directive (EU) 2024/927 of the European Parliament and of the Council (Omnibus Directive).

On April 24, 2026, the Class Information Cards to the Prospectus were updated to reflect the removal of performance fees for Emerging Markets Fixed Income, Global High Yield, Mediolanum Global Sustainable Bond, Euro Fixed Income, and Convertible Strategy Collection, with an effective date of April 01, 2026. In addition, for these Sub-Funds, the management fees for the L and S unit Classes were aligned to the L unit Class fees, with an effective date of April 01, 2026.

Effective April 24, 2026, the Class Information Cards to the Prospectus was updated to reflect the changes on the management fees for Emerging Markets Fixed Income and Global High Yield, with an effective date of April 01, 2026. The updated management fees were aligned to 1.50% for all the unit Classes (in place of 1.80% for L Class and 2.10% for S Class) for these Sub-Funds.

Effective April 24, 2026, the Prospectus was updated to reflect the approved Sub-Fund mergers, comprising the merger of the following Merging Sub-Funds into the corresponding Receiving Sub-Funds:

- US Coupon Strategy Collection and European Coupon Strategy Collection into Coupon Strategy Collection
- Equilibrium into Premium Coupon Collection
- Dynamic Collection into Socially Responsible Investment Collection
- Mediolanum Multi Asset ESG Selection into Mediolanum Global Multi Asset Focus

The corresponding Class Information Cards to the Prospectus were updated to reflect the merger-related changes, with effect from the merger effective date of April 24, 2026.

Effective April 24, 2026, the Prospectus and the corresponding Class Information Cards was updated to reflect the approved Sub-Fund name changes and changes to the investment policies for the following Sub-Funds:

- Mediolanum Global Multi Asset Focus (formerly Mediolanum Invesco Balanced Risk Coupon Selection)
- Mediolanum Fidelity Global Allocation (formerly Mediolanum Fidelity Asia Coupon Selection)
- Mediolanum Diversified Multi Asset Strategy (formerly Mediolanum Carmignac Strategic Selection)

Effective May 06, 2026, the Prospectus was updated with the addition of two new Sub-Funds, Mediolanum Dynamic Bond and Mediolanum Securitised Global Bond.

On May 06, 2026, Mediolanum Securitised Global Bond was approved by the Central Bank of Ireland but has yet to launch.
Effective May 29, 2026, Mediolanum Dynamic Bond was subsequently launched.

Note 24 – Changes to the Prospectus/Trust Deed (continued)

Effective June 10, 2026, the Prospectus was updated to reflect a number of changes to the investment policy of the Mediolanum Dynamic Bond Sub-Fund. The description of eligible issuers was broadened to allow the Sub-Fund to invest in, or take exposure to, fixed income securities issued by corporate and/or non-corporate issuers (including any political subdivisions, agencies or instrumentalities of governments) whose principal offices/domicile are in Europe, and/or non-European corporate and/or non-corporate issuers where such securities are denominated in Euro or where the related currency exposure is hedged back to Euro; convertible bonds were added to the list of eligible fixed income securities; the maximum exposure to unrated securities or securities rated below investment grade was increased from 30% to 50% of Net Asset Value; a new "Equities / Equity Related Securities" section was added (the Sub-Fund may not invest in such securities but may receive them following debt restructuring events or the conversion of convertible bonds, not expected to exceed 5% of Net Asset Value); and the expected level of leverage, calculated as the sum of the notional value of derivatives used, was increased from a range of 0%–400% to a range of 0%–800% of Net Asset Value.

Copies of the most recent Prospectus are available at www.mifl.ie.

Note 25 – Significant Events that Took Place during the Financial Period

Appointment/Termination of Delegate Investment Managers

Effective January 27, 2026, Morgan Stanley Investment Management Limited was terminated as Delegate Investment Manager for Infrastructure Opportunity Collection.

Effective February 04, 2026, Edmond De Rothschild was appointed as Delegate Investment Manager for Financial Income Strategy.

Effective February 20, 2026, HSBC Global Asset Management (UK) was appointed as Delegate Investment Manager for Infrastructure Opportunity Collection.

Effective March 24, 2026, Guardcap Asset Management Limited was terminated as Delegate Investment Manager for Global Leaders and Mediolanum Global Equity Style Selection.

Effective April 15, 2026, AllianceBernstein Holding LP was terminated as Delegate Investment Manager for Mediolanum Innovative Thematic Opportunities.

Effective April 24, 2026, FIL (Luxembourg) S.A. was appointed as Delegate Investment Manager for Mediolanum Fidelity Global Allocation.

Effective April 24, 2026, PineBridge Investments was appointed as Delegate Investment Manager for Mediolanum Diversified Multi Asset Strategy.

Effective April 24, 2026, Schroders Investment Management Ltd was appointed as Delegate Investment Manager for Mediolanum Global Multi Asset Focus.

Effective April 24, 2026, Invesco Advisers, Inc. was terminated as Delegate Investment Manager for Mediolanum Global Multi Asset Focus.

Effective April 24, 2026, Carmignac Gestion Luxembourg was terminated as Delegate Investment Manager for Mediolanum Diversified Multi Asset Strategy.

Effective April 24, 2026, Schroders Investment Management Ltd was terminated as Delegate Investment Manager for Mediolanum Multi Asset ESG Selection.

Effective May 22, 2026, Amova Asset Management UK Limted was appointed as Delegate Investment Manager for Mediolanum World Innovative Leaders.

Effective May 29, 2026, PIMCO Europe Limited was appointed as Delegate Investment Manager for Mediolanum Dynamic Bond.

Effective June 05, 2026, Ninety One Ltd (UK) was appointed as Delegate Investment Manager for Mediolanum Global Demographic Opportunities.

Effective June 08, 2026, Wellington Management International Limited was appointed as Delegate Investment Manager for European Collection.

Note 25 – Significant Events that Took Place during the Financial Period (continued)

Appointment/Termination of Delegate Investment Managers (continued)

Effective June 30, 2026, Axiom Investors, LLC was appointed as Delegate Investment Manager for Coupon Strategy Collection.

Effective June 30, 2026, Sanders Capital, LLC was appointed as Delegate Investment Manager for Coupon Strategy Collection.

Effective June 30, 2026, Wellington Management International Limited was appointed as Delegate Investment Manager for Coupon Strategy Collection.

Change of Address

Effective February 28, 2026, Mediolanum International Funds Limited and Mediolanum International Life Designated Activity Company both changed their registered office address from 4th Floor, The Exchange, George's Dock, IFSC, Dublin 1, D01 P2V6, Ireland to 3 Dublin Landings, North Wall Quay, Dublin 1, D01 C4E0, Ireland.

Security Lending

Following a selection process, the Manager has chosen Goldman Sachs as its new securities lending agent with lending activity commencing in Quarter 1 2026.

Sub-Fund Name Changes

Please refer to note 24 for details of Sub-Fund name changes.

New Sub-Funds

Effective May 06, 2026, the Prospectus was updated with the addition of two new Sub-Funds, Mediolanum Dynamic Bond Bond and Mediolanum Securitised Global Bond.

On May 06, 2026, Mediolanum Securitised Global Bond was approved by the Central Bank of Ireland but has yet to launch.

Effective May 29, 2026, Mediolanum Dynamic Bond was subsequently launched.

Fund Mergers

Effective April 24, 2026, the Prospectus was updated to reflect the approved Sub-Fund mergers, comprising the merger of the following Merging Sub-Funds into the corresponding Receiving Sub-Funds:

- US Coupon Strategy Collection and European Coupon Strategy Collection into Coupon Strategy Collection
- Equilibrium into Premium Coupon Collection
- Dynamic Collection into Socially Responsible Investment Collection
- Mediolanum Multi Asset ESG Selection into Mediolanum Global Multi Asset Focus

The corresponding Class Information Cards to the Prospectus were also updated to reflect the merger-related changes, with effect from the merger effective date of April 24, 2026.

New Unit Class

Effective February 02, 2026, Mediolanum Global Multi Asset Focus launched new unit Class named L Hedged Class A.

Management Fee Changes

Effective April 01, 2026, the Class Information Cards to the Prospectus were updated to reflect the changes on the management fees for Global High Yield. The updated management fees are 1.50% for all the unit Classes (in place of 1.80% for L Class and 2.10% for S Class) for this Sub-Fund.

Effective April 01, 2026, the Class Information Cards to the Prospectus were updated to reflect the changes on the management fees for Convertible Strategy Collection. The updated management fees are 1.65% for all the unit Classes (in place of 1.95% for all the unit Classes) for this Sub-Fund.

Note 25 – Significant Events that Took Place during the Financial Period (continued)

Management Fee Changes (continued)

Effective April 01, 2026, the Class Information Cards to the Prospectus were updated to reflect the changes on the management fees for Emerging Markets Fixed Income. The updated management fees are 1.50% for all the unit Classes (in place of 1.80% for all the unit Classes) for this Sub-Fund.

Appointment/Resignation of Directors

Effective June 30, 2026, Mr. Martin Nolan resigned as an Independent Director.

Regulatory Updates

The European Union (Undertakings for Collective Investment in Transferable Securities) (Amendment) Regulations 2026, S.I. No. 182 of 2026, became effective on May 01, 2026, making changes across liquidity management tools, delegation/substance, reporting, depositary, custody, governance, investor disclosures and supervisory cooperation. The principle changes impacting the Fund relate to the discourse and use of liquidity management tools.

Note 26 – Subsequent Events

Dividend Distributions

Dividends have been declared ex-date July 17, 2026 in respect of B units of the following Sub-Funds.

			July 17, 2026	
Sub-Fund name	**Mediolanum**	**Mediolanum**	**Mediolanum**	**Mediolanum**
(EUR)	***L Class***	***L Hedged Class***	***S Class***	***S Hedged Class***
Euro Fixed Income	0.046	-	0.089	-
Global High Yield	0.062	0.048	0.095	0.090
Premium Coupon Collection[1]	0.022	0.020	0.042	0.039
Equity Power Coupon Collection	0.051	0.045	0.097	0.085
Coupon Strategy Collection[2]	0.029	0.025	0.055	0.048
Infrastructure Opportunity Collection	0.058	0.050	0.111	0.095
Convertible Strategy Collection	0.024	0.021	0.046	0.041
Mediolanum Global Multi Asset Focus[3*]	0.027	-	0.051	-
Financial Income Strategy	0.125	-	0.246	-
Mediolanum Fidelity Global Allocation[*]	0.023	0.021	0.045	0.041
Emerging Markets Fixed Income	0.049	0.043	-	-
Mediolanum Global Sustainable Bond	0.030	0.031	-	-
Mediolanum Green Building Evolution	0.027	0.028	-	-

[1]Effective April 24, 2026, Equilibrium merged into Premium Coupon Collection.
[2]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection.
[3]Effective April 24, 2026, Mediolanum Multi Asset ESG Selection merged into Mediolanum Global Multi Asset Focus.
[*]Sub-Fund name changed. For further details see Note 1.

Prospectus Updates

Effective September 10, 2026, the Prospectus will be updated to reflect a change of the name of the Sub-Fund from Mediolanum Morgan Stanley Global Selection to Mediolanum Global Selection.

Note 26 – Subsequent Events (continued)

Appointment/Termination of Delegate Investment Managers

Effective July 24, 2026, 360 One Asset Management Limited was appointed as Delegate Investment Manager for Mediolanum India Opportunities.

Effective July 30, 2026, William Blair Investment Management LLC was appointed as Delegate Investment Manager for Emerging Markets Fixed Income.

Effective July 30, 2026, Ninety One Ltd (UK) was appointed as Delegate Investment Manager for Emerging Markets Fixed Income.

Effective July 31, 2026, AQR Capital Management, LLC was appointed as Delegate Investment Manager for Mediolanum Morgan Stanley Global Selection.

There were no other subsequent events which require disclosure in the financial statements.

1) Securities Financing Transactions Regulation Disclosures

i) Securities Lending

A Sub-Fund may utilise stocklending agreements. In such transaction the Sub-Fund may temporarily transfer its securities to a borrower, with agreement by the borrower to return equivalent securities to the Sub-Fund at pre-agreed time. In entering into such transactions the Sub-Fund will endeavour to increase the returns on its portfolio of securities by receiving a fee for making its securities available to the borrower.

In the context of stocklending arrangements, after deduction of such other relevant amounts as may be payable under the relevant securities lending authorisation agreement, all proceeds collected on fee income arising off the securities lending programme shall be allocated between the relevant Sub-Fund and the Securities Lending Agent in such proportions (plus VAT, if any) as may be agreed in writing from time to time and disclosed in the annual report of the Fund. All costs or expenses arising in connection with the securities lending programme, including the fees of the Trustee, should be borne by the relevant Sub-Fund, the Securities Lending Agent and any sub-agent appointed by the Securities Lending Agent in such proportions as may be agreed in writing from time to time and disclosed in the annual report of the Fund.

During the financial period there were securities lending agreements in place for US Collection, European Collection, Pacific Collection, Emerging Markets Collection, Euro Fixed Income, Global High Yield, Premium Coupon Collection[1], Dynamic Collection[2], Equity Power Coupon Collection, Mediolanum Morgan Stanley Global Selection, Emerging Markets Multi Asset Collection, Coupon Strategy Collection[2], New Opportunities Collection, Infrastructure Opportunity Collection, Convertible Strategy Collection, Financial Income Strategy, Equilibrium[1], Mediolanum Fidelity Global Allocation[*], European Coupon Strategy Collection[3], US Coupon Strategy Collection[3], Dynamic International Value Opportunity, Global Small Cap Equity, Chinese Road Opportunity, Global Leaders, Emerging Markets Fixed Income, Mediolanum Global Demographic Opportunities, Mediolanum India Opportunities and Mediolanum Global Equity Style Selection.

In March 2025, Brown Brothers Harriman gave notice of its intention to close its securities lending function. In May 2025, the Manager began the process of recalling loans, and the programme was suspended in July 2025. In Quarter 1 2026 the Manager appointed Goldman Sachs as its new securities lending agent.

During the financial period ended June 30, 2026 (December 31, 2025: Brown Brothers Harriman as discussed above), there was a securities lending program in place with Goldman Sachs International Bank.

As at June 30, 2026, the following Sub-Funds had securities on loan.

Sub-Fund	Market Value of Loans (EUR)	Collateral (EUR)	Total net assets (EUR)	(%) of net assets
Global High Yield	93,666,075	98,445,942	3,370,697,983	2.92
Premium Coupon Collection[1]	8,331,398	8,750,718	661,938,331	1.32
Equity Power Coupon Collection	750,456	789,600	624,490,913	0.13
Coupon Strategy Collection[3]	10,022,852	10,560,950	1,657,761,631	0.64
Convertible Strategy Collection	2,537,600	2,730,001	388,425,027	0.7
Financial Income Strategy	69,048,146	77,317,857	2,660,505,343	2.91
Dynamic International Value Opportunity	2,856,883	3,080,748	1,718,855,814	0.18
Global Small Cap Equity	3,514,891	3,691,800	458,503,526	0.81
Chinese Road Opportunity	26,832,645	28,324,879	2,019,228,570	1.4
Global Leaders	10,054,428	10,558,800	1,789,369,268	0.59
Emerging Markets Fixed Income	11,068,012	11,684,403	1,139,335,836	1.03

[1]Effective April 24, 2026, Equilibrium merged into Premium Coupon Collection.
[2]Effective April 24, 2026, Dynamic Collection merged into Socially Responsible Investment Collection.
[3]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection.
[*]Sub-Fund name changed. For further details see Note 1.

1) Securities Financing Transactions Regulation Disclosures (continued)

i) Securities Lending (continued)

Top Largest Collateral Counterparties	Rank	Value of Collateral (in EUR)
Morgan Stanley	1	101,615,039
Barclays Capital Securities Limited	2	59,850,057
Goldman Sachs International	3	53,625,600
Jefferies International Limited	4	40,845,002

Top Largest Collateral Issuers	Rank	Value of Collateral (in EUR)
United States Treasury	1	67,910,326
France Government Bond OAT	2	51,124,853
United Kingdom Gilt	3	50,341,553
Belgium Government Bond	4	23,553,057
Netherlands Government	5	15,760,787
Switzerland Government Bond	6	11,774,757
Bundsobligation	7	10,926,912
Singapore Government Bond	8	8,607,716
Republique Federale D Germany	9	5,221,537
Finland Government Bond	10	3,805,707

Type of Collateral	Value (in EUR)	Proportion (%)
Government Bond	255,935,698	100%

Collateral Maturity	Value (in EUR)	Proportion (%)
1 day	-	-
less than 1 week	-	-
less than 1 month	600,997	0.24
less than 3 months	4,729	0.00
less than 1 year	1,075,959	0.42
more than 1 year	254,254,013	99.34

Currencies of Collateral	Value (in EUR)	Proportion (%)
CAD	1,811,886	0.71
CHF	11,774,757	4.60
EUR	112,193,480	43.84
GBP	50,341,552	19.67
SGD	8,612,445	3.36
USD	71,201,578	27.82

1) Securities Financing Transactions Regulation Disclosures (continued)

i) Securities Lending (continued)

Securities Lending Maturity

Loan Maturity	Value (in EUR)	Proportion (%)
1 day	-	-
less than 1 week	-	-
less than 1 month	-	-
less than 3 months	-	-
less than 1 year	3,363,826	1.41
more than 1 year	120,184,391	50.35
No maturity	115,135,169	48.24

Countries of Counterparties collateral	Value (in EUR)	Proportion (%)
United Kingdom	255,935,698	100.00

Settlement & Clearing	Value (in EUR)	Proportion (%)
Tri-party	255,935,698	100.00
Central Counterparty	-	-
Bilateral	-	-

Data on Reuse of Collateral

The collateral received for securities lending purpose is not reused.

Safekeeping of Collateral Received

Depositary	Amount of collateral assets safe-kept (in EUR)
Bank of New York Mellon	255,935,698

Safekeeping of Collateral Granted

Collateral held in segregated accounts (%)	Collateral held in pooled accounts (%)	Collateral held in other accounts (%)
100.00	-	-

1) Securities Financing Transactions Regulation Disclosures (continued)

ii) Total Return Swaps

In respect of securities and securities indices a Sub-Fund may utilise total return swap contracts where the Sub-Fund may exchange floating interest rate cash flows for fixed cash flows based on the total return of an equity or fixed income instrument or a securities index or fixed cash flow based on total return of an equity or fixed income instrument or a securities index for floating interest rate cash flows. These contracts allow a Sub-Fund to manage its exposures to certain securities or securities indexes. For these instruments the Sub-Fund's return is based on the movement of interest rates relative to the return on the relevant security of index.

As at June 30, 2026, none of the Sub-Funds held total return swap contracts.

2) Cybersecurity Risk

Cybersecurity breaches may occur allowing an unauthorised party to gain access to assets of the Sub-Funds, Unitholder data, or proprietary information, or may cause the Fund, the Manager, the Delegate Investment Managers, the Distributors, the Paying Agents, the Administrator or the Trustee to suffer data corruption or lose operational functionality.

The Fund may be affected by intentional cybersecurity breaches which include unauthorised access to systems, networks, or devices (such as through "hacking" activity); infection from computer viruses or other malicious software code; and attacks that shut down, disable, slow, or otherwise disrupt operations, business processes, or website access or functionality. In addition, unintentional incidents can occur, such as the inadvertent release of confidential information (possibly resulting in the violation of applicable privacy laws). A cybersecurity breach could result in the loss or theft of Unitholder data or funds, the inability to access electronic systems, loss or theft of proprietary information or corporate data, physical damage to a computer or network system, or costs associated with system repairs. Such incidents could cause the Fund, the Manager, the Distributors, the Administrator, the Trustee, or other service providers to incur regulatory penalties, reputational damage, additional compliance costs, or financial loss. Consequently, Unitholders may lose some or all of their invested capital. In addition, such incidents could affect issuers in which a Sub-Fund invests, and thereby cause a Sub-Fund's investments to lose value, as a result of which investors, including the relevant Sub-Fund and its Unitholders, could potentially lose all or a portion of their investment with that issuer.

Comprehensive enterprise technology solutions are in place to protect from multiple different types of cyber threat, external or internal. We leverage next generation firewalls with IPS/IDS, Layer 7 Web application firewalls, Intelligent Antivirus and Antimalware with proactive threat response. All our security metrics are ingested into our SIEM (Security Information and Event Management) solution, which is constantly monitored by dedicated security professionals. Mediolanum International Funds Limited also have independent certification validating our security posture with ISO 27001, the international standard on information security management.

3) Fund Distributions

The Prospectus of the Fund states: "Where the amount of any distribution payable to an individual "B" Unitholder is between Euro 0.05 and Euro 5, that amount shall not be distributed but shall be automatically reinvested in the relevant Class of Units. Where the distribution payable is below Euro 0.05, that amount shall not be distributed but shall be retained and reinvested within and for the benefit of the relevant Sub-Fund".

During 2026 the Manager reinvested for the benefit of individual "B" Unitholders distribution amounts between Euro 0.05 and Euro 5. Distributions below Euro 0.05 were not reinvested on behalf of individual "B" Unitholders but were retained and reinvested within and for the benefit of the relevant Sub-Fund.

4) Sustainable Finance Disclosure Regulation (SFDR) and Taxonomy Disclosures

The Mediolanum Group considers sustainability as an integral part of its culture and one of the fundamental elements of its business model. As part of the Mediolanum Group, MIFL believes that incorporating sustainability into its business will result in long-term added value and contribute to the realisation of our Vision and Values.

The SFDR and the Taxonomy Regulation were introduced by the European Commission as part of a package of legislative measures arising from the European Commission's Action Plan on Sustainable Finance.

The SFDR is the EU's transparency regime for sustainability disclosures, bringing a level playing field for financial market participants for transparency in relation to sustainability risks, the consideration of adverse sustainability impacts in their investment processes and the provision of sustainability-related information with respect to financial products. The SFDR requires asset managers such as AIFMs and UCITS managers to provide prescript and standardised disclosures on how ESG factors are integrated at both an entity and product level.

Pursuant to Regulation (EU) 2019/2088, the funds are required to disclose the manner in which sustainability risks are integrated into the investment process and the results of the assessment of the likely impacts of sustainability risks on the returns of the product. "Sustainability risk" is defined in the SFDR as an environmental, social or governance event or condition which, if it occurs, could cause an actual or potential material negative impact on the value of an investment.

Mediolanum International Funds Ltd (MIFL) is committed to and supports the objectives of all 17 United Nations Sustainable Development Goals (SDGs). To help focus our responsible investment ambitions, MIFL decided to prioritise four SDGs (5, 7, 12 and 13). Our aim is to seek improvement in the long term, by engaging with managers across all our assets under management, to drive improvement across these 4 specific SDGs. There are a couple of key reasons why MIFL decided to focus on these three SDGs. First, we are aware that climate change is a pending global risk that requires immediate action. Second, we are supportive of EU legislative efforts such as the European Green Deal and the EU Taxonomy which are looking to fight climate change through ambitious policies.

In 2022, to measure and monitor MIFL's impact on these three SDGs at an entity level, MIFL selected five Principal Adverse Impact (PAI) indicators aligned to these SDGs. Through regular and active monitoring of these six PAI indicators, MIFL looks to engage indirectly through the external managers of mandates or directly through engagement via our Single Securities Teams, to affect improvement over time. The use of PAI indicators will bring transparency to MIFL's process.

Unless a Sub-Fund promotes environmental or social characteristics, or have as its objective sustainable investment, the underlying investments do not take into account the EU criteria for environmentally sustainable economic activities.

If a Sub-Fund promotes environmental or social characteristics, or have as its objective sustainable investment, it may invest/gain exposure to issuers who engage in economic activities which contribute to climate change mitigation/climate change adaptation under the Taxonomy Regulation.

As at the date hereof, MIFL, as manager, has determined that it remains the case that there is insufficient reliable, timely and verifiable data available to be able to effectively assess investments using the Taxonomy Technical Screening Criteria ("TSC") and while there may be investments in the Sub-Fund that are in economic activities that contribute to an environmental objective and be eligible to be assessed against the TSC, the Manager is not currently in a position to describe (i) the extent to which the investments of the Sub-Fund are in economic activities that qualify as environmentally sustainable and are aligned with the Taxonomy Regulation; (b) the proportion, as a percentage of the Sub-Fund's portfolio, of investments in environmentally sustainable economic activities which are aligned with the Taxonomy Regulation; or (c) the proportion, as a percentage of the Sub-Funds' portfolio, of enabling and transitional activities (as described in the Taxonomy Regulation). Accordingly, the minimum unit of investments in environmentally sustainable economic activities aligned with the EU Taxonomy including in transitional and/or enabling activities shall be 0%. The Manager is keeping this situation and its determination under active review and where sufficient reliable, timely and verifiable data on the Sub-Fund's investments become available, the Manager will revise its position.

4) Sustainable Finance Disclosure Regulation (SFDR) and Taxonomy Disclosures (continued)

The Mediolanum group has implemented an exclusion policy applicable to all group entities and all group assets. This exclusion policy aligns with new legislation -LEGGE 9 Dicembre 2021 -n. 220- passed by the Italian parliament and which became effective as of 1 January 2023. The aim of the exclusion policy is to prohibit investments in companies involved in the financing, production, use, sale, distribution, import, export or transfer of anti-personnel mines, cluster munitions and submunitions.

As at June 30, 2026, the following Sub-Funds are part of MIFL's sustainable fund range, having investment objectives that promote sustainability or have a sustainable investment objective:

Sub-Fund	ESG classification
Mediolanum Socially Responsible Investment Collection[1]	Article 8
Mediolanum Global Multi Asset Focus[2*]	Article 8
Mediolanum Innovative Thematic Opportunities	Article 8
Mediolanum Multi Asset ESG Selection[2]	Article 8
Mediolanum World Innovative Leaders	Article 8
Mediolanum Morgan Stanley Global Selection	Article 8
Mediolanum Global Impact	Article 9
Mediolanum Circular Economy Opportunities	Article 9
Mediolanum Energy Transition	Article 9
Mediolanum Future Sustainable Nutrition	Article 9
Mediolanum Global Sustainable Bond	Article 9
Mediolanum Green Building Evolution	Article 9

The European Commission published its formal proposals for the revision of SFDR in November 2025. The formal proposals represent the most significant reform since SFDR's introduction and confirm a shift from a disclosure-based regime to a product categorisation regime. The proposal will also remove the entity-level PAI and remuneration disclosure obligations. Pre-contractual and periodic report templates will be simplified and shortened to a maximum of two pages. All the proposed changes are being assessed, with industry awaiting the detail which will be contained in the forthcoming level 1, 2 and 3, expected in due course.

[1]Effective April 24, 2026, Dynamic Collection merged into Socially Responsible Investment Collection.
[2]Effective April 24, 2026, Mediolanum Multi Asset ESG Selection merged into Mediolanum Global Multi Asset Focus.
[*]Sub-Fund name changed. For further details see Note 1.

US COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
1) INVESTMENTS					
A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING (December 31, 2025: 76.12%)					
1) LISTED SECURITIES : SHARES (December 31, 2025: 71.03%)					
BERMUDA					
Arch Capital Group Ltd	21,167	USD	1,698,247	1,796,964	0.21
Everest Group Ltd	1,546	USD	418,553	483,056	0.05
Total Bermuda			**2,116,800**	**2,280,020**	**0.26**
CANADA					
Canadian Pacific Kansas City Ltd	22,730	USD	1,754,555	1,722,693	0.20
Total Canada			**1,754,555**	**1,722,693**	**0.20**
CAYMAN ISLANDS					
Credo Technology Group Holding Ltd	4,584	USD	784,394	1,090,369	0.12
Total Cayman Islands			**784,394**	**1,090,369**	**0.12**
IRELAND					
Accenture Plc	4,698	USD	1,139,982	511,344	0.06
Allegion Plc	1,950	USD	205,935	239,618	0.03
Eaton Corp Plc	6,924	USD	1,492,058	2,580,648	0.30
Medtronic Plc	23,439	USD	1,879,586	1,603,807	0.18
Seagate Technology Holdings Plc	2,334	USD	1,636,678	1,970,008	0.23
Trane Technologies Plc	4,177	USD	1,250,991	1,794,433	0.20
Total Ireland			**7,605,230**	**8,699,858**	**1.00**
LIBERIA					
Royal Caribbean Cruises Ltd	1,281	USD	347,146	355,774	0.04
Total Liberia			**347,146**	**355,774**	**0.04**
NETHERLANDS					
ArgenX SE / American Depositary Receipt	3,728	USD	2,831,727	3,025,213	0.35
ASML Holding NV	1,528	USD	1,824,136	2,658,851	0.31
Nebius Group NV	5,542	USD	1,220,517	1,338,699	0.15
NXP Semiconductors NV	14,516	USD	2,776,036	3,568,120	0.41
Total Netherlands			**8,652,416**	**10,590,883**	**1.22**
SINGAPORE					
Flex Ltd	20,359	USD	2,575,785	2,886,017	0.33
Total Singapore			**2,575,785**	**2,886,017**	**0.33**
SWITZERLAND					
Chubb Ltd	2,415	USD	499,537	719,747	0.08
Total Switzerland			**499,537**	**719,747**	**0.08**

US COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED KINGDOM					
Birkenstock Holding Plc	29,305	USD	1,140,968	1,102,942	0.13
Dpc Holdings Plc	2,511	USD	72,837	107,749	0.01
TechnipFMC Plc	8,669	USD	515,118	502,716	0.06
Total United Kingdom			**1,728,923**	**1,713,407**	**0.20**
UNITED STATES OF AMERICA					
AbbVie Inc	20,819	USD	2,926,049	4,582,256	0.53
Adobe Inc	2,770	USD	1,056,884	496,725	0.06
Advanced Micro Devices Inc	23,200	USD	6,888,164	11,787,906	1.35
Affirm Holdings Inc	13,736	USD	801,288	979,770	0.11
Airbnb Inc	3,515	USD	409,514	439,951	0.05
Alnylam Pharmaceuticals Inc	1,528	USD	585,490	402,321	0.05
Alphabet Inc	83,053	USD	13,881,631	25,960,510	2.98
Alphabet Inc Shs C	37,659	USD	4,867,272	11,638,288	1.34
Altria Group Inc	18,440	USD	759,997	1,160,464	0.13
Amazon.com Inc	119,337	USD	18,848,583	24,877,793	2.85
American Electric Power Co Inc	14,994	USD	1,640,909	1,794,218	0.21
American Express Co	19,470	USD	3,920,471	5,760,280	0.66
American International Group Inc	3,334	USD	188,627	217,338	0.02
American Tower Corp	13,221	USD	2,108,687	1,891,506	0.22
American Water Works Co Inc	7,625	USD	880,049	877,545	0.10
Ameriprise Financial Inc	2,409	USD	865,841	966,634	0.11
Amgen Inc	4,217	USD	1,086,435	1,335,660	0.15
Amphenol Corp	17,828	USD	2,095,618	2,749,439	0.32
Analog Devices Inc	4,018	USD	1,395,472	1,395,810	0.16
Annaly Capital Management Inc	37,584	USD	696,574	735,046	0.08
Aon Plc	6,365	USD	1,758,050	1,846,590	0.21
Apple Inc	163,332	USD	28,170,778	41,338,010	4.74
Applied Materials Inc	6,547	USD	1,518,634	4,140,192	0.48
AppLovin Corp	4,877	USD	1,994,862	2,197,828	0.25
Arista Networks Inc	9,806	USD	1,022,709	1,457,048	0.17
Arthur J Gallagher & Co	12,128	USD	3,140,282	2,435,253	0.28
Astera Labs Inc	845	USD	246,739	356,995	0.04
Autodesk Inc	2,853	USD	567,961	485,157	0.06
Automatic Data Processing Inc	5,735	USD	1,417,195	1,123,374	0.13
AutoZone Inc	877	USD	2,621,245	2,451,534	0.28
Baker Hughes Co	89,227	USD	3,401,189	4,331,408	0.50
Ball Corp	7,519	USD	349,496	410,378	0.05
Bank of America Corp	46,785	USD	2,096,705	2,331,680	0.27
Berkshire Hathaway Inc	2,608	USD	925,919	1,141,448	0.13
Blackstone Inc	26,658	USD	3,307,202	2,743,678	0.31
Bloom Energy	5,937	USD	1,367,115	1,571,880	0.18
Booking Holdings Inc	4,000	USD	567,119	623,598	0.07
Bristol-Myers Squibb Co	17,465	USD	773,106	880,201	0.10
Broadcom Inc	62,901	USD	15,449,183	20,782,694	2.39
Broadridge In Com Solutions Inc	4,281	USD	599,138	512,799	0.06
Cadence Design Systems Inc	4,630	USD	1,276,170	1,519,926	0.17
Cardinal Health Inc	2,517	USD	376,341	522,994	0.06
Carlisle Cos Inc	1,449	USD	522,019	459,744	0.05
Carnival Corp Ltd	10,265	USD	200,167	256,513	0.03

US COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Carrier Global Corp	38,584	USD	2,342,078	2,475,410	0.28
Caterpillar Inc	5,768	USD	2,969,503	5,372,469	0.62
Cava Group Inc	32,550	USD	2,386,761	2,234,343	0.26
Cboe Global Markets Inc	1,747	USD	513,362	370,808	0.04
CBRE Group Inc	2,991	USD	381,334	352,364	0.04
Cencora Inc	9,056	USD	2,074,790	2,241,465	0.26
Centene Corp	10,105	USD	478,594	567,340	0.07
CF Industries Holdings Inc	5,964	USD	451,254	564,736	0.06
Charles Schwab Corp	16,177	USD	1,241,562	1,305,564	0.15
Chevron Corp	795	USD	136,156	115,262	0.01
Chipotle Mexican Grill Inc	31,954	USD	1,437,449	950,263	0.11
Cigna Group	3,741	USD	942,036	902,054	0.10
Cincinnati Financial Corp	836	USD	112,743	135,377	0.02
Cisco Systems Inc	27,366	USD	1,877,370	2,811,519	0.32
Citigroup Inc	38,146	USD	3,804,719	4,669,740	0.54
Citizens Financial Group Inc	38,830	USD	2,124,839	2,379,794	0.27
Coca-Cola Co	66,139	USD	4,376,651	4,701,405	0.54
Cognizant Technology Solutions Corp	8,355	USD	467,766	283,031	0.03
Colgate-Palmolive Co	9,510	USD	724,950	762,597	0.09
Comcast Corp	50,272	USD	1,341,197	1,079,487	0.12
Comfort Systems USA Inc	437	USD	417,490	757,555	0.09
ConocoPhillips	30,551	USD	3,189,308	2,777,996	0.32
Consolidated Edison Inc	9,014	USD	782,041	872,228	0.10
Constellation Brands Inc	2,322	USD	285,555	282,487	0.03
Copart Inc	23,880	USD	917,102	588,802	0.07
Corning Inc	16,065	USD	2,676,417	3,589,157	0.41
Corpay Inc	7,447	USD	2,214,548	2,170,788	0.25
Costco Wholesale Corp	4,002	USD	2,931,995	3,274,513	0.38
Crowdstrike Holdings Inc	4,556	USD	1,974,593	3,041,079	0.35
Cummins Inc	3,100	USD	1,777,317	1,933,833	0.22
CVS Health Corp	32,563	USD	2,258,438	2,946,420	0.34
Datadog Inc	757	USD	171,104	172,389	0.02
Deere & Co	2,748	USD	956,595	1,524,656	0.17
Dell Technologies Inc	933	USD	362,215	352,097	0.04
Delta Air Lines Inc	44,311	USD	2,901,589	3,629,991	0.42
Devon Energy Corp	27,956	USD	970,678	1,010,358	0.12
Dexcom Inc	5,494	USD	546,526	323,643	0.04
DoorDash Inc	10,728	USD	1,894,857	1,731,512	0.20
DR Horton Inc	4,572	USD	481,586	651,349	0.07
Duke Energy Corp	4,062	USD	418,999	449,723	0.05
Edison International	10,759	USD	508,569	700,610	0.08
Edwards Lifesciences Corp	24,530	USD	1,719,943	1,940,859	0.22
Eli Lilly & Co	11,701	USD	8,271,590	12,275,458	1.41
EMCOR Group Inc	1,003	USD	448,562	728,041	0.08
Enphase Energy Inc	12,113	USD	698,240	521,686	0.06
Entergy Corp	15,945	USD	1,270,570	1,601,892	0.18
Erie Indemnity Co	1,109	USD	205,483	232,557	0.03
Exelon Corp	12,132	USD	468,521	494,703	0.06
Expedia Group Inc	1,374	USD	167,743	307,513	0.04
Exxon Mobil Corp	11,186	USD	1,154,884	1,337,663	0.15
First Solar Inc	982	USD	190,846	202,670	0.02
Forgent Power Solutions Inc	10,848	USD	459,816	530,018	0.06
Fortinet Inc	5,362	USD	310,182	720,467	0.08
Freeport-McMoRan Inc	30,121	USD	1,705,296	1,656,879	0.19

US COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Gaming and Leisure Properties Inc	14,188	USD	589,593	552,604	0.06
GE AeroSpace	17,230	USD	4,057,889	5,632,264	0.65
GE Vernova LLC	2,734	USD	1,765,863	2,809,470	0.32
Generac Holdings Inc	7,699	USD	1,638,791	1,971,787	0.23
General Dynamics Corp	1,724	USD	500,947	534,164	0.06
General Motors Co	56,620	USD	3,749,542	3,817,257	0.44
Goldman Sachs Group Inc	2,627	USD	2,030,491	2,323,860	0.27
Halliburton Co	45,611	USD	1,396,716	1,354,407	0.16
Heico Corp	962	USD	266,134	299,707	0.03
Hershey Foods Corp	1,974	USD	291,740	302,929	0.03
Hilton Worldwide Holdings Inc	8,018	USD	2,170,269	2,317,527	0.27
Home Depot Inc	4,549	USD	1,282,680	1,403,255	0.16
Howmet AeroSpace Inc	14,615	USD	1,386,958	3,436,883	0.39
IDEXX Laboratories Inc	1,050	USD	455,343	483,479	0.06
Illinois Tool Works Inc	4,810	USD	1,063,433	1,137,900	0.13
Intel Corp	18,630	USD	1,728,838	2,275,262	0.26
Interactive Brokers Group Inc	6,036	USD	297,860	459,524	0.05
Intuit Inc	4,982	USD	2,155,728	1,137,323	0.13
Intuitive Surgical Inc	1,188	USD	380,313	413,228	0.05
Jabil Inc	2,203	USD	245,340	742,773	0.09
JB Hunt Transport Services Inc	2,443	USD	508,586	618,453	0.07
Johnson & Johnson	25,084	USD	4,561,815	5,572,101	0.64
JPMorgan Chase & Co	14,183	USD	1,976,043	4,060,633	0.47
Kimberly-Clark Corp	6,092	USD	713,360	584,902	0.07
KKR & Co Inc	16,503	USD	1,331,549	1,324,801	0.15
KLA Tencor Corp	7,770	USD	358,816	2,050,456	0.24
Knight-Swift Transportation Holdings Inc	9,521	USD	534,789	648,474	0.07
Kraft Heinz Co/The	28,628	USD	580,310	591,440	0.07
L3Harris Technologies Inc	5,267	USD	1,465,206	1,338,702	0.15
Lam Research Corp	13,776	USD	3,042,911	5,221,336	0.60
Las Vegas Sands Corp	5,118	USD	267,651	206,770	0.02
Legence Corp	9,536	USD	665,654	710,884	0.08
Lennox International Inc	532	USD	309,582	266,605	0.03
Lowe's Cos Inc	19,217	USD	3,849,594	3,706,076	0.43
Lumentum Holdings Inc	532	USD	423,498	399,272	0.05
Marathon Petroleum Corp	2,206	USD	412,867	493,316	0.06
Marriott International Inc	8,888	USD	2,606,498	2,880,962	0.33
Mastercard Inc	18,872	USD	7,229,805	8,477,792	0.97
McDonald's Corp	12,202	USD	3,061,918	2,884,914	0.33
McKesson Corp	897	USD	427,928	592,822	0.07
Medline Inc	48,671	USD	1,561,523	1,678,986	0.19
MercadoLibre Inc	558	USD	843,850	828,430	0.10
Merck & Co Inc	28,190	USD	2,742,347	3,168,385	0.36
Meta Platforms Inc	24,303	USD	8,781,521	11,973,792	1.37
MetLife Inc	7,511	USD	461,475	555,852	0.06
Mettler-Toledo International Inc	342	USD	411,971	382,147	0.04
Micron Technology Inc	14,388	USD	5,503,382	14,526,305	1.67
Microsoft Corp	76,782	USD	22,917,113	25,051,361	2.87
Mondelez International Inc	32,363	USD	1,985,532	1,637,257	0.19
Monolithic Power Systems Inc	382	USD	238,071	461,875	0.05
Monster Beverage Corp	6,962	USD	317,820	585,312	0.07
Moody's Corp	2,001	USD	932,434	792,699	0.09
Morgan Stanley	21,371	USD	2,375,784	3,907,455	0.45
Motorola Solutions Inc	2,372	USD	793,640	861,601	0.10
MSCI Inc	1,193	USD	577,405	584,385	0.07

US COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Nasdaq Inc	9,237	USD	678,860	636,806	0.07
NetApp Inc	2,676	USD	235,061	362,230	0.04
Netflix Inc	15,654	USD	542,450	977,605	0.11
Newmont Corp	11,302	USD	741,427	923,298	0.11
NextEra Energy Inc	76,979	USD	5,157,161	5,909,601	0.68
NVIDIA Corp	270,518	USD	21,512,943	47,343,607	5.43
Oracle Corp	13,324	USD	2,500,071	1,707,891	0.20
Palantir Technologies Inc	28,115	USD	3,061,845	2,869,043	0.33
PepsiCo Inc	6,370	USD	983,856	754,393	0.09
PG&E Corp	52,314	USD	796,097	769,633	0.09
Philip Morris International Inc	13,653	USD	2,246,955	2,160,382	0.25
PNC Financial Services Group Inc	12,194	USD	2,077,030	2,626,088	0.30
Procter & Gamble Co	6,720	USD	919,960	861,909	0.10
Progressive Corp	12,863	USD	2,706,009	2,457,730	0.28
Prologis Inc	12,551	USD	1,265,012	1,487,172	0.17
Prudential Financial Inc	3,728	USD	331,419	351,931	0.04
QUALCOMM Inc	2,900	USD	352,452	468,723	0.05
Realty Income Corp	1,747	USD	89,570	94,677	0.01
Regeneron Pharmaceuticals Inc	1,664	USD	1,088,442	907,523	0.10
ResMed Inc	2,965	USD	623,769	505,396	0.06
Ross Stores Inc	1,830	USD	353,226	340,694	0.04
RTX Corp	20,059	USD	3,492,356	3,328,780	0.38
S&P Global Inc	5,188	USD	1,883,751	1,848,041	0.21
Salesforce Inc	2,234	USD	434,852	306,113	0.04
ServiceNow Inc	18,797	USD	1,823,542	1,632,263	0.19
Sherwin-Williams Co	2,935	USD	963,757	883,914	0.10
Southern Co	18,308	USD	1,497,837	1,532,632	0.18
Space Exploration Techn-Cl A	11,485	USD	1,497,056	1,716,370	0.20
Starbucks Corp	13,494	USD	1,224,785	1,206,115	0.14
Stryker Corp	10,228	USD	2,993,615	2,816,569	0.32
Synchrony Financial	11,821	USD	507,415	786,309	0.09
Sysco Corp	10,871	USD	783,609	794,715	0.09
T Rowe Price Group Inc	5,623	USD	599,697	559,152	0.06
Take-Two Interactive Software Inc	15,805	USD	2,780,616	3,455,728	0.40
Tapestry Inc	1,694	USD	201,751	216,888	0.02
Targa Resources Corp	2,886	USD	612,185	676,858	0.08
Target Corp	4,408	USD	468,374	503,568	0.06
Tesla Inc	22,547	USD	6,839,753	8,294,645	0.95
Texas Instruments Inc	5,478	USD	1,325,571	1,428,171	0.16
Thermo Fisher Scientific Inc	4,163	USD	1,817,987	1,825,560	0.21
TJX Cos Inc	6,367	USD	785,220	843,698	0.10
T-Mobile US Inc	5,070	USD	1,005,899	743,804	0.09
Travelers Cos Inc	851	USD	200,956	245,720	0.03
Tyler Technologies Inc	950	USD	367,763	243,013	0.03
Uber Technologies Inc	55,216	USD	3,653,482	3,484,988	0.40
United Rentals Inc	2,003	USD	1,336,047	1,984,762	0.23
UnitedHealth Group Inc	12,109	USD	3,709,437	4,402,050	0.51
US Bancorp	85,782	USD	3,728,672	4,531,822	0.52
Valero Energy Corp	2,086	USD	425,682	475,184	0.05
Veeva Systems Inc	1,456	USD	255,749	226,009	0.03
Vertex Pharmaceuticals Inc	3,794	USD	1,243,802	1,648,381	0.19
Vertiv Holdings Co	6,844	USD	1,319,543	2,004,293	0.23

US COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
VICI Properties Inc	33,430	USD	895,573	776,320	0.09
Viking Holdings Ltd	17,757	USD	1,400,869	1,625,667	0.19
Visa Inc	8,548	USD	2,054,617	2,565,148	0.29
Vulcan Materials Co	7,060	USD	1,519,955	1,821,718	0.21
Walmart Inc	78,489	USD	7,713,003	7,775,443	0.89
Walt Disney Co	48,015	USD	4,753,275	4,042,197	0.46
Wells Fargo & Co	85,926	USD	4,398,436	6,210,902	0.71
Welltower Inc	20,965	USD	3,505,539	4,162,010	0.48
West Pharmaceutical Services Inc	593	USD	154,006	186,204	0.02
Western Digital Corp	8,181	USD	2,287,511	4,570,426	0.52
Westinghouse Air Brake Technologies Corp	904	USD	155,875	213,171	0.02
Williams Cos Inc	17,006	USD	1,066,873	1,105,769	0.13
WP Carey Inc	12,111	USD	746,389	757,401	0.09
WW Grainger Inc	309	USD	225,201	367,676	0.04
Yum! Brands Inc	6,303	USD	888,946	881,306	0.10
Zoetis Inc	5,738	USD	860,083	360,651	0.04
Zoom Communications Inc	3,753	USD	236,064	283,321	0.03
Total United States of America			**458,600,498**	**595,476,935**	**68.34**
TOTAL LISTED SECURITIES : SHARES			**484,665,284**	**625,535,703**	**71.79**
2) LISTED SECURITIES : INVESTMENT FUNDS (December 31, 2025: 5.09%)					
IRELAND					
iShares S&P 500 Swap UCITS ETF[1]	4,165,926	USD	34,174,390	45,634,617	5.24
Total Ireland			**34,174,390**	**45,634,617**	**5.24**
TOTAL LISTED SECURITIES : INVESTMENT FUNDS			**34,174,390**	**45,634,617**	**5.24**
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			**518,839,674**	**671,170,320**	**77.03**
B) OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET (December 31, 2025: 10.23%)					
1) OTHER ORGANISED MARKET : INVESTMENT FUNDS (December 31, 2025: 10.23%)					
IRELAND					
Hc Snyder US All Cap Equity Fund[2]	966,632	USD	81,935,308	88,301,431	10.13
Total Ireland			**81,935,308**	**88,301,431**	**10.13**
TOTAL OTHER ORGANISED MARKET : INVESTMENT FUNDS			**81,935,308**	**88,301,431**	**10.13**
TOTAL OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET			**81,935,308**	**88,301,431**	**10.13**

[1]ETF
[2]UCITS

US COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
C) OTHER TRANSFERABLE SECURITIES (December 31, 2025: 12.13%)					
1) OTHER TRANSFERABLE SECURITIES : SHARES (December 31, 2025: -%)					
UNITED STATES OF AMERICA					
China Energy Saving Tech Inc[1]	4,100	USD	27,128	-	-
Total United States of America			**27,128**	**-**	**-**
TOTAL OTHER TRANSFERABLE SECURITIES : SHARES			**27,128**	**-**	**-**
2) OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS (December 31, 2025: 12.13%)					
IRELAND					
Eagle Capital US Equity Fund[2]	626,333	EUR	82,277,283	105,818,321	12.14
Total Ireland			**82,277,283**	**105,818,321**	**12.14**
TOTAL OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS			**82,277,283**	**105,818,321**	**12.14**
TOTAL OTHER TRANSFERABLE SECURITIES			**82,304,411**	**105,818,321**	**12.14**
TOTAL INVESTMENTS			**683,079,393**	**865,290,072**	**99.30**
CASH AND OTHER NET ASSETS				**6,066,701**	**0.70**
TOTAL NET ASSETS				**871,356,773**	**100.00**

[1]This security is zero priced since many years and was liquidated.
[2]ETF

US COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

ANALYSIS OF TOTAL ASSETS

(expressed in EUR) Description	Valuation	% total assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING	671,170,320	75.43
OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET	88,301,431	9.92
OTHER TRANSFERABLE SECURITIES	105,818,321	11.89
OTC FINANCIAL DERIVATIVE INSTRUMENTS	721,305	0.08
FINANCIAL DERIVATIVE INSTRUMENTS DEALT ON A REGULATED MARKET	239,272	0.03
CASH AND CASH EQUIVALENTS	7,763,464	0.87
MARGIN CASH RECEIVABLE FROM BROKERS	8,605,635	0.97
CASH HELD AS COLLATERAL	3,480,000	0.39
OTHER ASSETS	3,751,428	0.42
TOTAL	**889,851,176**	**100.00**

US COLLECTION
ECONOMIC BREAKDOWN OF INVESTMENTS
(expressed as a percentage of net assets)

Economic Sector	% net assets 2026	% net assets 2025
Investment Funds	17.38	17.22
Internet Software	12.33	14.31
Electronic Semiconductor	11.90	9.28
Mortgage and Funding Institutions	10.61	11.10
Office Equipment and Computers	8.47	7.48
Banks and Financial Institutions	5.37	6.70
Retail	5.24	4.99
Pharmaceuticals and Cosmetics	3.68	4.25
Holding and Finance Companies	2.55	2.17
Biotechnology	2.11	1.79
Public Services	2.05	1.68
Mechanics and Machinery	1.75	2.00
Leisure	1.71	1.72
Electronics and Electrical Equipment	1.67	1.01
Automobile Industry	1.46	1.99
Petrol	1.37	1.46
Food and Distilleries	1.30	1.23
Real Estate Companies	1.24	0.67
Insurance	1.12	1.48
News Transmission	0.83	0.56
Graphic Art and Publishing	0.79	0.74
Transportation	0.76	0.41
Aerospace Technology	0.67	-
Healthcare Education and Social Services	0.58	0.07
Construction and Building Material	0.50	0.86
Tobacco and Spirits	0.41	0.31
Non-Ferrous Metals	0.39	0.40
Precious Metals	0.30	0.75
Consumer Goods	0.22	0.58
Other Services	0.17	0.59
Business Houses	0.09	0.09
Miscellaneous	0.08	-
Forest Products and Paper Industry	0.07	0.07
Chemicals	0.06	0.15
Package and Container Industry	0.05	-
Textile	0.02	0.11
Environmental Services and Recycling	-	0.21
Agriculture and Fishing	-	0.05
TOTAL INVESTMENTS	**99.30**	**98.48**
CASH AND OTHER NET ASSETS	**0.70**	**1.52**
TOTAL NET ASSETS	**100.00**	**100.00**

EUROPEAN COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
1) INVESTMENTS					
A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING (December 31, 2025: 57.81%)					
1) LISTED SECURITIES : SHARES (December 31, 2025: 52.82%)					
AUSTRIA					
Erste Group Bank AG	13,030	EUR	1,091,288	1,525,813	0.29
Raiffeisen Bank International AG	7,664	EUR	341,597	428,034	0.08
Total Austria			**1,432,885**	**1,953,847**	**0.37**
BELGIUM					
Anheuser-Busch InBev SA	13,448	EUR	815,507	977,132	0.18
D'ieteren Group	1,706	EUR	286,220	290,702	0.05
KBC Groupe NV	43,898	EUR	3,371,813	5,237,031	0.98
Lotus Bakeries	28	EUR	270,477	325,360	0.06
Total Belgium			**4,744,017**	**6,830,225**	**1.27**
CZECH REPUBLIC					
CSG NV	22,270	EUR	386,287	284,477	0.05
Total Czech Republic			**386,287**	**284,477**	**0.05**
DENMARK					
Carlsberg AS	8,361	DKK	953,415	958,374	0.18
Danske Bank A/S	15,079	DKK	592,047	706,458	0.13
DSV A/S	3,581	DKK	752,712	742,084	0.14
NKT A/S	6,775	DKK	744,572	884,620	0.17
Novo Nordisk A/S	45,924	DKK	2,873,954	1,932,840	0.36
Pandora A/S	3,313	DKK	329,697	332,681	0.06
ROCKWOOL A/S	48,332	DKK	1,315,244	1,352,677	0.25
Royal Unibrew AS	23,005	DKK	1,282,775	1,327,700	0.25
Vestas Wind Systems A/S	21,149	DKK	399,232	522,299	0.10
Total Denmark			**9,243,648**	**8,759,733**	**1.64**
FINLAND					
Metso Corp	22,229	EUR	311,987	337,881	0.06
Nokia Oyj	77,083	EUR	814,103	890,694	0.17
Nordea Bank Abp	51,254	EUR	685,797	850,816	0.16
Orion Oyj	4,566	EUR	323,799	328,524	0.06
Wartsila OYJ Abp	42,088	EUR	1,329,500	1,404,898	0.26
Total Finland			**3,465,186**	**3,812,813**	**0.71**

EUROPEAN COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
FRANCE					
Air Liquide SA	7,669	EUR	1,224,751	1,328,884	0.25
AXA SA	2,231	EUR	80,303	97,829	0.02
BNP Paribas SA	15,305	EUR	1,132,434	1,563,252	0.29
Bouygues SA	7,847	EUR	317,092	383,012	0.07
Bureau Veritas SA	12,100	EUR	317,256	324,038	0.06
Capgemini SE	22,194	EUR	2,355,538	1,952,184	0.37
Carrefour SA	20,138	EUR	309,256	327,243	0.06
Cie de Saint-Gobain SA	25,338	EUR	1,920,911	2,005,756	0.38
Credit Agricole SA	18,406	EUR	305,126	323,854	0.06
Eiffage SA	2,464	EUR	264,697	318,102	0.06
Engie SA	28,869	EUR	622,435	796,496	0.15
Gecina	4,223	EUR	308,513	310,602	0.06
Hermes International SCA	450	EUR	797,189	719,100	0.13
Klepierre SA	9,371	EUR	292,356	342,791	0.06
L'Oreal SA	6,398	EUR	2,471,304	2,454,593	0.46
LVMH Moet Hennessy Louis Vuitton SE	4,733	EUR	2,619,914	2,291,245	0.43
Michelin (CGDE)	52,103	EUR	1,698,120	1,758,476	0.33
Orange SA	183,861	EUR	3,293,139	3,034,626	0.57
Rexel SA	50,840	EUR	1,841,732	1,942,596	0.36
Safran SA	4,171	EUR	1,092,316	1,438,995	0.27
Sanofi SA	12,802	EUR	1,030,705	961,174	0.18
Schneider Electric SE	18,439	EUR	4,706,751	5,262,490	0.99
Societe Generale SA	21,943	EUR	1,018,485	1,697,730	0.32
Thales SA	7,040	EUR	1,639,141	1,582,592	0.30
TotalEnergies SE	25,493	EUR	1,555,968	1,734,289	0.32
Vallourec SA	23,336	EUR	595,154	478,155	0.09
Vinci SA	2,807	EUR	312,825	358,735	0.07
Total France			**34,123,411**	**35,788,839**	**6.71**
GERMANY					
Adidas AG	7,641	EUR	1,284,340	1,370,795	0.26
Allianz SE	5,971	EUR	1,886,081	2,472,591	0.46
Commerzbank AG	72,692	EUR	2,368,614	2,706,323	0.51
Continental AG	43,202	EUR	2,989,595	3,117,456	0.58
Deutsche Bank AG	30,122	EUR	618,205	892,364	0.17
Deutsche Lufthansa AG	36,124	EUR	268,749	361,601	0.07
Deutsche Post AG	74,634	EUR	3,784,786	3,963,066	0.74
Deutsche Telekom AG	68,491	EUR	1,663,803	1,633,511	0.31
Fresenius Medical Care AG	5,322	EUR	213,646	210,751	0.04
Hannover Rueck SE	5,378	EUR	1,333,054	1,303,627	0.24
Heidelberg Materials AG	2,715	EUR	480,666	453,133	0.08
Hochtief AG	991	EUR	412,908	502,437	0.09
Infineon Technologies AG	19,216	EUR	1,147,986	1,569,371	0.29
Mercedes-Benz Group AG	7,604	EUR	431,228	333,968	0.06
Nemetschek SE	4,649	EUR	315,565	246,862	0.05
OHB SE	1,102	EUR	330,600	311,315	0.06
Rational AG	472	EUR	304,214	302,316	0.06
Rheinmetall AG	186	EUR	225,428	184,233	0.03
RWE AG	4,948	EUR	221,986	280,156	0.05

EUROPEAN COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
GERMANY (continued)					
SAP SE	13,768	EUR	2,218,543	1,844,912	0.35
Scout24 SE	24,694	EUR	1,849,156	1,786,611	0.33
Siemens AG	27,934	EUR	6,553,202	7,853,644	1.47
Siemens Energy AG	20,007	EUR	2,603,263	3,317,161	0.62
Symrise AG	4,417	EUR	346,849	387,901	0.07
Talanx AG	4,365	EUR	439,716	482,769	0.09
Total Germany			**34,292,183**	**37,888,874**	**7.08**
GREECE					
Alpha Bank SA	454,924	EUR	1,774,647	1,797,405	0.34
Eurobank SA	306,854	EUR	1,135,815	1,278,047	0.24
Hellenic Telecommun Organiza	86,818	EUR	1,619,461	1,686,874	0.32
Public Power Corp	57,340	EUR	1,277,751	1,318,820	0.25
Total Greece			**5,807,674**	**6,081,146**	**1.15**
IRELAND					
AIB Group Plc	51,942	EUR	516,643	533,704	0.10
Bank of Ireland Group Plc	71,031	EUR	1,016,780	1,237,715	0.23
CRH Plc	4,500	USD	450,851	421,149	0.08
Kerry Group Plc	36,727	EUR	2,847,478	2,951,015	0.55
Kingspan Group Plc	12,302	EUR	927,705	983,545	0.18
Linde Plc	7,123	USD	2,794,084	3,233,106	0.61
Ryanair Holdings Plc	33,516	EUR	787,501	916,663	0.17
Smurfit WestRock Plc	10,226	USD	410,144	413,763	0.08
Total Ireland			**9,751,186**	**10,690,660**	**2.00**
ITALY					
BPER Banca SpA	34,698	EUR	356,337	476,473	0.09
Enel SpA	91,993	EUR	717,218	924,898	0.17
Generali	30,282	EUR	1,054,004	1,290,316	0.24
Intesa Sanpaolo SpA	442,682	EUR	1,725,196	2,651,665	0.50
Lottomatica Group SpA	28,798	EUR	620,895	699,791	0.13
Moncler SpA	8,323	EUR	447,997	422,642	0.08
Prysmian SpA	6,425	EUR	814,911	938,371	0.18
UniCredit SpA	42,655	EUR	2,128,829	3,338,181	0.62
Unipol Assicurazioni SpA	16,775	EUR	403,959	409,478	0.08
Total Italy			**8,269,346**	**11,151,815**	**2.09**
JERSEY					
Experian Plc	12,319	GBP	372,678	363,678	0.07
Glencore International Plc	61,359	GBP	331,713	365,988	0.07
Wise Group Plc	160,674	GBP	1,538,567	1,686,574	0.32
Total Jersey			**2,242,958**	**2,416,240**	**0.46**
LUXEMBOURG					
Arcelormittal	37,740	EUR	1,753,247	1,988,898	0.37
Spotify Technology SA	1,065	USD	440,695	427,686	0.08
Tenaris SA	19,214	EUR	397,102	465,171	0.09
Total Luxembourg			**2,591,044**	**2,881,755**	**0.54**

EUROPEAN COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
MEXICO					
Fresnillo Plc	13,377	GBP	377,044	425,660	0.08
Total Mexico			**377,044**	**425,660**	**0.08**
NETHERLANDS					
ABN AMRO Bank NV	13,215	EUR	330,566	491,334	0.09
Adyen NV	495	EUR	559,893	406,098	0.08
Aegon Ltd	47,016	EUR	322,340	349,705	0.06
Airbus SE	12,099	EUR	2,098,389	2,353,740	0.44
Arcadis NV	42,966	EUR	1,508,831	1,444,517	0.27
Argenx SE	2,297	EUR	1,613,608	1,863,785	0.35
ASM International NV	881	EUR	577,291	881,440	0.16
ASML Holding NV	9,266	EUR	8,667,497	15,950,492	2.99
ASR Nederland NV	53,997	EUR	3,218,293	3,565,962	0.67
Be Semiconductor Industries NV	1,968	EUR	257,357	565,013	0.11
Euronext NV	1,245	EUR	175,302	174,300	0.03
Ferrari NV	5,897	EUR	1,802,952	1,912,692	0.36
Heineken NV	20,997	EUR	1,446,241	1,545,379	0.29
ING Groep NV	115,639	EUR	2,674,114	3,199,731	0.60
Koninklijke Ahold Delhaize NV	15,585	EUR	516,888	548,904	0.10
Koninklijke Philips NV	80,906	EUR	1,836,720	1,922,327	0.36
Nebius Group NV	1,859	USD	226,465	449,051	0.08
NN Group NV	6,752	EUR	382,059	517,608	0.10
Prosus NV	6,794	EUR	280,644	258,104	0.05
Qiagen NV	47,110	EUR	1,502,118	1,597,029	0.30
STMicroelectronics NV	15,728	EUR	428,407	1,014,299	0.19
Wolters Kluwer NV	24,370	EUR	1,620,627	1,375,442	0.26
Total Netherlands			**32,046,602**	**42,386,952**	**7.94**
NORWAY					
Equinor ASA	17,330	NOK	472,024	480,219	0.09
Kongsberg Gruppen ASA	15,047	NOK	345,376	396,740	0.07
Mowi ASA	103,469	NOK	2,062,549	1,671,820	0.31
Var Energi ASA	50,097	NOK	217,207	182,392	0.03
Yara International ASA	7,306	NOK	327,397	281,171	0.05
Total Norway			**3,424,553**	**3,012,342**	**0.55**
PORTUGAL					
Banco Comercial Portugues SA	734,976	EUR	734,976	760,700	0.14
EDP SA	286,810	EUR	1,265,440	1,313,877	0.25
Total Portugal			**2,000,416**	**2,074,577**	**0.39**
SPAIN					
Acciona SA	1,070	EUR	246,306	296,604	0.06
Aena SME SA	145,316	EUR	3,742,133	3,874,125	0.73
Amadeus IT Group SA	9,835	EUR	595,324	502,372	0.09
Banco Bilbao Vizcaya Argentaria SA	39,548	EUR	615,177	864,915	0.16
Banco Santander SA	237,264	EUR	2,090,490	2,867,098	0.54
CaixaBank SA	291,211	EUR	2,930,426	3,606,648	0.67
Endesa SA	11,990	EUR	325,510	478,161	0.09

EUROPEAN COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
SPAIN (continued)					
Iberdrola SA	360,496	EUR	5,521,598	7,873,233	1.47
Indra Sistemas SA	9,939	EUR	503,114	476,277	0.09
Industria de Diseno Textil SA	64,639	EUR	3,268,688	3,562,901	0.67
International Consolidated Airlines Group SA	84,020	EUR	368,189	466,143	0.09
International Consolidated Airlines Group SA	516,539	GBP	2,501,997	2,863,331	0.54
Mapfre SA	71,104	EUR	285,708	307,880	0.06
Naturgy Energy Group SA	15,244	EUR	443,274	418,600	0.08
Total Spain			**23,437,934**	**28,458,288**	**5.34**
SWEDEN					
AAK AB	41,185	SEK	909,365	852,360	0.16
Addtech AB	10,495	SEK	313,977	323,813	0.06
Alfa Laval AB	7,906	SEK	346,137	412,270	0.08
Assa Abloy AB	73,262	SEK	2,632,577	2,267,050	0.42
Atlas Copco AB	133,138	SEK	2,103,122	2,360,146	0.44
Beijer Ref AB	24,831	SEK	297,346	318,663	0.06
Boliden AB	9,481	SEK	436,526	468,524	0.09
Epiroc AB Shs A	74,615	SEK	1,703,611	1,793,053	0.34
Evolution AB	5,477	SEK	403,503	329,263	0.06
Industrivarden AB	7,198	SEK	310,506	346,076	0.06
Investor AB	19,109	SEK	655,722	695,195	0.13
Nibe Industrier AB	76,039	SEK	255,391	247,530	0.05
Sandvik AB	77,597	SEK	2,449,226	2,804,432	0.53
Swedbank AB	20,912	SEK	527,871	684,152	0.13
Tele2 AB	15,410	SEK	159,561	234,875	0.04
Volvo AB	54,106	SEK	1,574,984	1,611,200	0.30
Total Sweden			**15,079,425**	**15,748,602**	**2.95**
SWITZERLAND					
ABB Ltd	16,803	CHF	990,365	1,595,670	0.30
Barry Callebaut AG	247	CHF	309,810	300,230	0.06
Belimo Holding AG	999	CHF	964,832	985,731	0.18
Cie Financiere Richemont AG	22,842	CHF	3,877,169	4,620,411	0.87
Coca-Cola HBC AG	14,262	GBP	730,556	814,593	0.15
EMS-Chemie Holding AG	409	CHF	291,873	307,332	0.06
Galderma Group AG	7,976	CHF	1,192,123	1,590,443	0.30
Givaudan AG	174	CHF	592,461	645,248	0.12
Holcim Ltd	5,499	CHF	364,670	434,554	0.08
Logitech International SA	4,236	CHF	376,397	347,883	0.06
Nestle SA	72,805	CHF	6,686,295	6,558,568	1.23
Novartis AG	41,311	CHF	4,805,485	5,669,988	1.06
Partners Group Holding AG	1	CHF	954	718	-
Roche Holding AG	18,043	CHF	5,965,761	6,510,936	1.22
Sandoz Group AG	40,739	CHF	3,063,120	3,229,965	0.60
Sika AG	2,453	CHF	509,211	443,522	0.08
Sonova Holding AG	1,703	CHF	395,580	354,726	0.07
Straumann Holding AG Waldenburg	4,176	CHF	449,260	481,785	0.09
Swiss Re AG	3,399	CHF	385,744	473,593	0.09
UBS Group AG	113,951	CHF	4,345,049	4,949,718	0.93
Zurich Insurance Group AG	1,610	CHF	838,555	1,044,994	0.20
Total Switzerland			**37,135,270**	**41,360,608**	**7.75**

EUROPEAN COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED KINGDOM					
3i Group Plc	21,965	GBP	592,302	633,910	0.12
Admiral Group Plc	31,454	GBP	1,175,003	1,299,933	0.24
Anglo American Plc	25,858	GBP	1,117,144	1,109,787	0.21
Associate British Food Plc	17,635	GBP	435,727	406,584	0.08
AstraZeneca Plc	31,071	GBP	4,256,184	5,085,919	0.95
Babcock International Group Plc	100,285	GBP	1,193,473	1,108,095	0.21
BAE Systems Plc	2,080	GBP	49,212	44,527	0.01
Barclays Plc	48,965	GBP	246,599	287,969	0.05
BP Plc	158,713	GBP	904,030	860,632	0.16
British American Tobacco Plc	36,123	GBP	1,713,618	1,961,311	0.37
Centrica Plc	163,578	GBP	334,593	324,440	0.06
Diageo Plc	40,371	GBP	769,832	713,546	0.13
Genuit Group Plc	474,130	GBP	1,441,439	1,524,658	0.29
GSK Plc	121,101	GBP	2,610,332	2,785,014	0.52
Halma Plc	5,689	GBP	272,980	259,816	0.05
HSBC Holdings Plc	306,517	GBP	3,018,495	5,091,300	0.95
Imperial Brands Plc	16,447	GBP	465,982	532,513	0.10
Informa Plc	190,022	GBP	1,844,855	1,994,635	0.37
InterContinental Hotels Group Plc	10,262	USD	1,334,911	1,546,077	0.29
Land Securities Group Plc	44,075	GBP	312,156	333,095	0.06
Lloyds Banking Group Plc	1,827,427	GBP	1,831,157	2,356,944	0.44
London Stock Exchange Group Plc	43,190	GBP	4,654,570	4,092,371	0.77
National Grid Plc	70,419	GBP	851,500	1,020,233	0.19
NatWest Group Plc	306,464	GBP	1,767,967	2,373,015	0.44
Next Plc	3,064	GBP	410,822	517,366	0.10
Prudential Plc	155,863	GBP	1,732,009	1,814,843	0.34
Qinetiq Group Plc	160,601	GBP	874,391	787,530	0.15
Reckitt Benckiser Group Plc	39,141	GBP	2,146,783	2,231,500	0.42
RELX Plc	28,372	GBP	891,932	779,291	0.15
Rentokil Initial Plc	619,970	GBP	3,346,859	3,070,341	0.57
Rio Tinto Plc	9,271	GBP	653,956	766,520	0.14
Rolls-Royce Holdings Plc	237,193	GBP	2,942,983	3,977,815	0.74
Rotork Plc	468,186	GBP	1,667,682	1,605,551	0.30
Shell Plc	67,373	EUR	2,046,930	2,295,061	0.43
Shell Plc	95,182	GBP	2,926,153	3,240,873	0.61
Smith And Nephew Plc	99,283	GBP	1,323,115	1,256,885	0.24
SSE Plc	27,677	GBP	755,825	782,693	0.15
Standard Chartered Plc	80,295	GBP	1,747,920	1,902,509	0.36
Tesco Plc	766,534	GBP	3,868,149	4,081,833	0.76
Unilever Plc	25,484	GBP	1,420,624	1,339,433	0.25
Vodafone Group Plc	1,311,437	GBP	1,627,541	1,516,359	0.28
Total United Kingdom			**63,577,735**	**69,712,727**	**13.05**
TOTAL LISTED SECURITIES : SHARES			**293,428,804**	**331,720,180**	**62.12**

EUROPEAN COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
2) LISTED SECURITIES : INVESTMENT FUNDS (December 31, 2025: 4.99%)					
LUXEMBOURG					
AB SICAV I European Growth Portfolio S1 EUR Cap[1]	263,223	EUR	26,436,765	27,219,882	5.10
ABN AMRO MM -Pzena Euro EQ-NI[1]	74,127	EUR	20,914,966	21,061,596	3.94
Total Luxembourg			**47,351,731**	**48,281,478**	**9.04**
TOTAL LISTED SECURITIES : INVESTMENT FUNDS			**47,351,731**	**48,281,478**	**9.04**
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			**340,780,535**	**380,001,658**	**71.16**
B) OTHER TRANSFERABLE SECURITIES (December 31, 2025: 42.15%)					
1) OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS (December 31, 2025: 42.15%)					
IRELAND					
MGI Funds Plc - Acadian European Equity[1]	332,228	EUR	40,830,422	53,259,514	9.97
Total Ireland			**40,830,422**	**53,259,514**	**9.97**
LUXEMBOURG					
BlackRock Global Funds - Continental European Flexible Fund[1]	-	EUR	6	10	-
Eleva UCITS Fund - Eleva European Selection Fund - H1 EUR[1]	39,138	EUR	56,226,053	97,979,121	18.35
Total Luxembourg			**56,226,059**	**97,979,131**	**18.35**
TOTAL OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS			**97,056,481**	**151,238,645**	**28.32**
TOTAL OTHER TRANSFERABLE SECURITIES			**97,056,481**	**151,238,645**	**28.32**
TOTAL INVESTMENTS			**437,837,016**	**531,240,303**	**99.48**
CASH AND OTHER NET ASSETS				**2,754,162**	**0.52**
TOTAL NET ASSETS				**533,994,465**	**100.00**

[1]UCITS

EUROPEAN COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

ANALYSIS OF TOTAL ASSETS

(expressed in EUR) Description	Valuation	% total assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING	380,001,658	69.84
OTHER TRANSFERABLE SECURITIES	151,238,645	27.80
OTC FINANCIAL DERIVATIVE INSTRUMENTS	61,157	0.01
FINANCIAL DERIVATIVE INSTRUMENTS DEALT ON A REGULATED MARKET	151,624	0.03
CASH AND CASH EQUIVALENTS	7,458,652	1.37
MARGIN CASH RECEIVABLE FROM BROKERS	2,025,095	0.37
CASH HELD AS COLLATERAL	190,000	0.03
OTHER ASSETS	2,971,111	0.55
TOTAL	**544,097,942**	**100.00**

EUROPEAN COLLECTION
ECONOMIC BREAKDOWN OF INVESTMENTS
(expressed as a percentage of net assets)

Economic Sector	% net assets 2026	% net assets 2025
Investment Funds	37.36	47.14
Banks and Financial Institutions	11.02	10.26
Pharmaceuticals and Cosmetics	5.39	4.29
Electronic Semiconductor	4.63	2.14
Electronics and Electrical Equipment	3.53	2.00
Mechanics and Machinery	3.10	1.04
Public Services	3.01	2.56
Insurance	2.89	3.22
Aerospace Technology	2.61	1.97
Food and Distilleries	2.54	2.43
Petrol	2.25	2.30
Construction and Building Material	1.96	2.63
Transportation	1.85	1.49
Holding and Finance Companies	1.79	0.88
News Transmission	1.69	1.86
Retail	1.69	1.28
Tobacco and Spirits	1.50	0.84
Other Services	1.42	1.55
Internet Software	1.14	2.11
Tires and Rubber	0.91	0.52
Clock and Watch-Making Industry	0.87	1.16
Graphic Art and Publishing	0.86	1.42
Automobile Industry	0.80	0.72
Biotechnology	0.65	0.25
Mines and Heavy Industries	0.62	1.24
Chemicals	0.58	0.60
Miscellaneous	0.48	-
Textile	0.47	0.16
Leisure	0.42	0.57
Non-Ferrous Metals	0.41	0.62
Agriculture and Fishing	0.36	0.23
Healthcare Education and Social Services	0.24	-
Real Estate Companies	0.18	0.09
Precious Metals	0.08	0.07
Office Equipment and Computers	0.06	0.05
Consumer Goods	0.06	0.27
Business Houses	0.06	-
TOTAL INVESTMENTS	**99.48**	**99.96**
CASH AND OTHER NET ASSETS	**0.52**	**0.04**
TOTAL NET ASSETS	**100.00**	**100.00**

PACIFIC COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
1) INVESTMENTS					
A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING (December 31, 2025: 35.35%)					
1) LISTED SECURITIES : SHARES (December 31, 2025: 27.20%)					
AUSTRALIA					
BHP Group Ltd	52,718	AUD	1,360,471	1,897,560	0.66
Brambles Ltd	53,163	AUD	409,009	627,551	0.22
Coles Group Ltd	105,597	AUD	1,299,323	1,559,399	0.54
Commonwealth Bank of Australia	8,921	AUD	955,275	889,911	0.31
Woolworths Group Ltd	39,748	AUD	926,742	964,164	0.33
Total Australia			**4,950,820**	**5,938,585**	**2.06**
CAYMAN ISLANDS					
ANTA Sports Products Ltd	79,400	HKD	710,617	629,210	0.22
Baidu Inc	56,450	HKD	730,459	690,058	0.24
Tencent Holdings Ltd	33,100	HKD	1,423,344	1,586,739	0.55
Total Cayman Islands			**2,864,420**	**2,906,007**	**1.01**
CHINA					
Advanced Micro-Fabrication Equipment Inc	21,238	CNY	404,912	1,282,589	0.45
Beijing Huafeng Test & Control Technology Co Ltd	16,525	CNY	298,466	1,118,530	0.39
Contemporary Amperex Technology Co Ltd	18,700	CNY	1,014,080	947,348	0.33
Contemporary Amperex Technology Co Ltd	9,500	HKD	514,690	743,827	0.26
Hwatsing Technology Co Ltd	30,077	CNY	465,964	1,249,100	0.43
Ping An Insurance Group Co of China Ltd - H	210,000	HKD	1,401,142	1,195,710	0.42
Xiamen Faratronic Co Ltd	36,400	CNY	810,161	895,249	0.31
Zijin Mining Group Co Ltd	238,000	HKD	1,087,116	727,342	0.25
Total China			**5,996,531**	**8,159,695**	**2.84**
HONG KONG					
AIA Group Ltd	143,400	HKD	1,131,088	1,142,779	0.40
Hong Kong Exchanges & Clearing Ltd	29,198	HKD	1,095,456	1,182,145	0.41
Total Hong Kong			**2,226,544**	**2,324,924**	**0.81**
INDIA					
Bharat Electronics	211,765	INR	844,811	805,786	0.28
Eicher Motors Ltd	6,370	INR	412,155	416,344	0.14
ICICI Bank Ltd / American Depositary Receipt	37,497	USD	960,588	952,102	0.33
Interglobe Aviation Ltd	8,122	INR	409,624	402,890	0.14
Maruti Suzuki India Ltd	2,503	INR	320,647	326,453	0.11
Max Healthcare Institute Ltd	56,486	INR	572,606	589,400	0.20
Samvardhana Motherson International Ltd	616,594	INR	772,236	843,845	0.29
Trent Ltd	13,763	INR	419,548	417,455	0.15
Varun Beverages Ltd	202,071	INR	985,472	947,680	0.33
Total India			**5,697,687**	**5,701,955**	**1.97**

PACIFIC COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
JAPAN					
Amada Co Ltd	24,900	JPY	392,121	395,514	0.14
Disco Corp	1,400	JPY	413,001	612,244	0.21
FANUC Ltd	20,700	JPY	748,296	819,356	0.28
Fast Retailing Co Ltd	3,300	JPY	1,012,647	1,470,674	0.51
Hoya Corp	5,500	JPY	650,105	768,104	0.27
Ibiden Co Ltd	3,600	JPY	154,240	461,395	0.16
Kinden Corp	12,300	JPY	489,972	525,985	0.18
Kioxia Holdings Corp	1,800	JPY	833,815	868,736	0.30
Mitsubishi Electric Corp	61,400	JPY	1,657,597	1,941,645	0.67
Mitsubishi Heavy Industries Ltd	49,300	JPY	1,184,082	972,656	0.34
Mitsui & Co Ltd	50,200	JPY	1,516,809	1,214,916	0.42
Murata Manufacturing Co Ltd	45,300	JPY	1,583,875	2,778,000	0.97
Nintendo Co Ltd	11,100	JPY	569,493	407,107	0.14
ORIX Corp	19,800	JPY	634,569	655,223	0.23
Panasonic Holdings Corp	28,100	JPY	285,458	680,819	0.24
Rakuten Bank Ltd	18,800	JPY	617,848	523,080	0.18
Recruit Holdings Co Ltd	11,500	JPY	701,340	701,209	0.24
Sanrio Co Ltd	173,900	JPY	1,028,190	1,029,466	0.36
Sky Perfect Jsat Corp	103,600	JPY	1,783,832	1,492,546	0.52
Sony Group Corp	140,000	JPY	2,381,499	2,471,278	0.86
Sumitomo Electric Industries Ltd	66,400	JPY	897,638	1,045,949	0.36
Suzuki Motor Corp	39,700	JPY	409,215	417,800	0.15
Toho Co Ltd	61,100	JPY	535,307	427,633	0.15
Tokio Marine Holdings Inc	35,700	JPY	1,452,210	1,383,697	0.48
Tokyo Electron Ltd	3,900	JPY	1,051,799	1,619,274	0.56
Toyota Motor Corp	38,500	JPY	748,553	564,608	0.20
Total Japan			**23,733,511**	**26,248,914**	**9.12**
MALAYSIA					
Malayan Banking Bhd	271,700	MYR	680,668	628,282	0.22
Total Malaysia			**680,668**	**628,282**	**0.22**
SINGAPORE					
DBS Group Holdings Ltd	20,120	SGD	539,314	889,808	0.31
Singapore Exchange Ltd	66,300	SGD	448,660	1,079,594	0.38
Total Singapore			**987,974**	**1,969,402**	**0.69**
SOUTH KOREA					
Kiwoom Securities Co Ltd	4,579	KRW	794,624	886,684	0.31
Samsung Electronics Co Ltd	30,376	KRW	1,598,147	5,727,714	1.99
SK Hynix Inc	3,481	KRW	1,260,387	5,207,798	1.81
Total South Korea			**3,653,158**	**11,822,196**	**4.11**
TAIWAN					
Accton Technology Corp	13,000	TWD	793,473	890,544	0.31
Delta Electronic Inc Co Ltd	31,000	TWD	512,368	1,659,732	0.57
Hon Hai Precision Industry Co Ltd	58,000	TWD	394,118	399,708	0.14
MediaTek Inc	16,000	TWD	1,626,657	1,864,830	0.65
Taiwan Semiconductor Manufacturing Co Ltd	119,669	TWD	2,056,905	7,918,452	2.75
Total Taiwan			**5,383,521**	**12,733,266**	**4.42**
TOTAL LISTED SECURITIES : SHARES			**56,174,834**	**78,433,226**	**27.25**

PACIFIC COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
2) LISTED SECURITIES : INVESTMENT FUNDS (December 31, 2025: 8.15%)					
IRELAND					
iShares Core MSCI Japan IMI UCITS ETF[1]	159,478	USD	7,950,204	11,187,034	3.88
iShares MSCI Australia UCITS ETF[1]	195,157	EUR	8,024,973	10,442,851	3.63
Total Ireland			**15,975,177**	**21,629,885**	**7.51**
TOTAL LISTED SECURITIES : INVESTMENT FUNDS			**15,975,177**	**21,629,885**	**7.51**
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			**72,150,011**	**100,063,111**	**34.76**
B) OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET (December 31, 2025: 18.93%)					
1) OTHER ORGANISED MARKET : INVESTMENT FUNDS (December 31, 2025: 18.93%)					
IRELAND					
Man Glg Asia Equity[2]	294,429	EUR	43,521,861	55,273,122	19.20
Total Ireland			**43,521,861**	**55,273,122**	**19.20**
TOTAL OTHER ORGANISED MARKET : INVESTMENT FUNDS			**43,521,861**	**55,273,122**	**19.20**
TOTAL OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET			**43,521,861**	**55,273,122**	**19.20**
C) OTHER TRANSFERABLE SECURITIES (December 31, 2025: 44.54%)					
1) OTHER TRANSFERABLE SECURITIES : SHARES (December 31, 2025: 0.27%)					
CAYMAN ISLANDS					
ZTO Express Cayman Inc	19,700	HKD	423,950	377,046	0.13
Total Cayman Islands			**423,950**	**377,046**	**0.13**
INDIA					
Bajaj Finance Ltd	123,440	INR	1,132,202	1,146,022	0.40
Total India			**1,132,202**	**1,146,022**	**0.40**
TAIWAN					
Vanguard International Semiconductor Corp	85,000	TWD	280,459	504,097	0.17
Total Taiwan			**280,459**	**504,097**	**0.17**
TOTAL OTHER TRANSFERABLE SECURITIES : SHARES			**1,836,611**	**2,027,165**	**0.70**

[1]ETF
[2]UCITS

PACIFIC COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
2) OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS (December 31, 2025: 44.27%)					
LUXEMBOURG					
Alma Capital Investment Funds - Alma Eikoh Japan Large Cap Equity - I EUR[1]	130,482	EUR	19,356,560	39,083,186	13.58
Asia Pacific Equity Fund[1]	516,289	EUR	17,743,642	36,568,715	12.70
Robeco Asia-Pacific Equites[1]	198,568	EUR	24,565,171	54,050,315	18.78
Total Luxembourg			**61,665,373**	**129,702,216**	**45.06**
TOTAL OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS			**61,665,373**	**129,702,216**	**45.06**
TOTAL OTHER TRANSFERABLE SECURITIES			**63,501,984**	**131,729,381**	**45.76**
TOTAL INVESTMENTS			**179,173,856**	**287,065,614**	**99.72**
CASH AND OTHER NET ASSETS				**809,143**	**0.28**
TOTAL NET ASSETS				**287,874,757**	**100.00**

[1]UCITS

PACIFIC COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

ANALYSIS OF TOTAL ASSETS

(expressed in EUR) Description	Valuation	% total assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING	100,063,111	33.95
OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET	55,273,122	18.75
OTHER TRANSFERABLE SECURITIES	131,729,381	44.69
OTC FINANCIAL DERIVATIVE INSTRUMENTS	472,982	0.16
FINANCIAL DERIVATIVE INSTRUMENTS DEALT ON A REGULATED MARKET	113,288	0.04
CASH AND CASH EQUIVALENTS	2,028,220	0.69
MARGIN CASH RECEIVABLE FROM BROKERS	2,615,350	0.89
CASH HELD AS COLLATERAL	1,100,000	0.37
OTHER ASSETS	1,367,375	0.46
TOTAL	**294,762,829**	**100.00**

PACIFIC COLLECTION
ECONOMIC BREAKDOWN OF INVESTMENTS
(expressed as a percentage of net assets)

Economic Sector	% net assets 2026	% net assets 2025
Investment Funds	52.57	52.42
Mortgage and Funding Institutions	19.20	18.93
Electronic Semiconductor	11.84	8.93
Banks and Financial Institutions	3.22	3.68
Electronics and Electrical Equipment	2.99	1.31
Holding and Finance Companies	1.40	1.85
Internet Software	1.10	3.05
Mechanics and Machinery	1.07	1.45
Mines and Heavy Industries	0.91	0.64
Business Houses	0.86	0.14
Retail	0.84	0.57
Insurance	0.82	1.39
Automobile Industry	0.60	0.74
Graphic Art and Publishing	0.39	0.17
Consumer Goods	0.36	-
Food and Distilleries	0.33	0.28
Office Equipment and Computers	0.31	0.39
Transportation	0.27	0.21
Package and Container Industry	0.22	0.30
Textile	0.22	-
Healthcare Education and Social Services	0.20	-
Chemicals	-	0.83
Pharmaceuticals and Cosmetics	-	0.56
Real Estate Companies	-	0.44
Leisure	-	0.43
Construction and Building Material	-	0.11
TOTAL INVESTMENTS	**99.72**	**98.82**
CASH AND OTHER NET ASSETS	**0.28**	**1.18**
TOTAL NET ASSETS	**100.00**	**100.00**

EMERGING MARKETS COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
1) INVESTMENTS					
A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING (December 31, 2025: 47.53%)					
1) LISTED SECURITIES : SHARES (December 31, 2025: 29.19%)					
ARGENTINA					
Banco Macro SA / American Depositary Receipt	10,000	USD	849,793	809,849	0.14
Total Argentina			**849,793**	**809,849**	**0.14**
BERMUDA					
Kunlun Energy Co Ltd	1,000,000	HKD	736,632	717,170	0.13
Total Bermuda			**736,632**	**717,170**	**0.13**
BRAZIL					
CPFL Energia SA	100,000	BRL	552,916	756,713	0.13
Cyrela Brazil Realty	200,000	BRL	745,211	778,005	0.14
Itau Unibanco Holding SA / American Depositary Receipt	250,000	USD	1,400,742	1,786,495	0.32
Petroleo Brasileiro SA / American Depositary Receipt	150,000	USD	1,576,209	1,920,756	0.34
Sendas Distribuidora S/A	500,000	BRL	1,183,055	738,463	0.13
Total Brazil			**5,458,133**	**5,980,432**	**1.06**
CAYMAN ISLANDS					
Alibaba Group Holding Ltd	400,000	HKD	7,431,262	4,142,408	0.73
Baidu Inc / American Depositary Receipt	10,000	USD	1,114,047	999,650	0.18
China Resources Land Ltd	300,000	HKD	1,077,265	1,003,815	0.18
China State Construction International Holdings Ltd	500,000	HKD	537,909	388,699	0.07
ENN Energy Holdings Ltd	100,000	HKD	688,435	451,270	0.08
Full Truck Alliance Company Ltd / American Depositary Receipt	100,000	USD	897,201	710,225	0.13
NetEase Com Inc	100,000	HKD	1,523,209	2,257,467	0.40
NU Holdings Ltd	150,000	USD	1,224,158	1,752,821	0.31
Tencent Holdings Ltd	70,000	HKD	3,808,314	3,355,640	0.59
Trip Com Group Ltd / American Depositary Receipt	20,000	USD	893,512	696,930	0.12
Xinyi Solar Holdings Ltd	2,000,014	HKD	1,532,321	459,527	0.08
Yadea Group Holdings Ltd	500,000	HKD	815,741	496,888	0.09
Total Cayman Islands			**21,543,374**	**16,715,340**	**2.96**
CHINA					
Anker Innovations Technology Co Ltd	4,900	HKD	54,871	54,828	0.01
China Merchants Bank Co Ltd - H	200,000	HKD	712,318	1,002,030	0.18
Contemporary Amperex Technology Co Ltd	30,000	CNY	1,302,920	1,519,809	0.27
Gree Electric Appliances Inc	250,000	CNY	1,449,359	1,208,469	0.21
Henan Mingtai Al Industrial Co Ltd	400,000	CNY	909,028	855,918	0.15

EMERGING MARKETS COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
CHINA (continued)					
PICC Property & Casualty Co Ltd	1,000,000	HKD	946,714	1,597,180	0.28
Ping An Insurance Group Co of China Ltd - A	200,000	CNY	1,604,246	1,230,769	0.22
Ping An Insurance Group Co of China Ltd - H	200,000	HKD	973,461	1,138,772	0.20
Qingdao Haier Co Ltd	300,000	CNY	773,887	789,275	0.14
Weichai Power Co Ltd	500,000	CNY	841,422	1,756,308	0.31
Wuxi Apptec Co Ltd	70,000	CNY	802,383	1,123,483	0.20
Xiamen Xiangyu Co Ltd	500,000	CNY	754,839	349,328	0.06
Total China			**11,125,448**	**12,626,169**	**2.23**
GREECE					
Alpha Bank SA	300,000	EUR	333,358	1,185,300	0.21
National Bank of Greece SA	70,000	EUR	289,549	1,055,950	0.19
Piraeus Bank	150,000	EUR	555,694	1,363,200	0.24
Total Greece			**1,178,601**	**3,604,450**	**0.64**
HONG KONG					
China Overseas Land & Investment Ltd	500,000	HKD	1,216,176	672,556	0.12
Total Hong Kong			**1,216,176**	**672,556**	**0.12**
HUNGARY					
OTP Bank	10,000	HUF	398,312	1,291,002	0.23
Richter Gedeon Nyrt	20,000	HUF	406,888	677,109	0.12
Total Hungary			**805,200**	**1,968,111**	**0.35**
INDIA					
Axis Bank Ltd	100,000	INR	1,246,113	1,243,447	0.22
Axis Bank Ltd / Global Depositary Receipt	10,000	USD	364,150	619,260	0.11
HDFC Bank Ltd	500,000	INR	3,770,853	3,686,589	0.65
ICICI Bank Ltd / American Depositary Receipt	150,000	USD	1,689,520	3,808,712	0.68
Infosys Technologies Ltd / American Depositary Receipt	200,000	USD	2,571,060	1,835,039	0.33
Mahanagar Gas Ltd	70,000	INR	832,211	759,420	0.13
Mahindra & Mahindra Ltd	70,000	INR	1,139,689	1,984,932	0.35
Petronet LNG Ltd	300,000	INR	1,075,743	778,390	0.14
Total India			**12,689,339**	**14,715,789**	**2.61**
INDONESIA					
Bank Rakyat Indonesia Persero Tbk PT	10,000,028	IDR	2,179,621	1,335,476	0.24
Bukalapak.com PT Tbk	30,000,000	IDR	949,806	142,353	0.03
Telkom Indonesia Persero Tbk PT	10,000,000	IDR	2,250,184	1,149,582	0.20
Total Indonesia			**5,379,611**	**2,627,411**	**0.47**
LUXEMBOURG					
Ternium SA / American Depositary Receipt	30,000	USD	943,242	1,120,441	0.20
Total Luxembourg			**943,242**	**1,120,441**	**0.20**

EMERGING MARKETS COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
MEXICO					
Grupo Aeroportuario Sureste / American Depositary Receipt	2,000	USD	299,804	536,517	0.09
Grupo Financiero Banorte Sab de CV	170,000	MXN	922,125	1,570,592	0.28
Total Mexico			**1,221,929**	**2,107,109**	**0.37**
PERU					
Compania De Minas Buenaventura SA / American Depositary Receipt	50,000	USD	1,208,482	1,280,941	0.23
Total Peru			**1,208,482**	**1,280,941**	**0.23**
POLAND					
KGHM Polska Miedz SA	20,000	PLN	631,855	1,541,594	0.27
Powszechna Kasa Oszczednosci Bank Polski SA	40,000	PLN	645,321	960,000	0.17
Powszechny Zaklad Ubezpieczen SA	40,000	PLN	596,747	610,774	0.11
Total Poland			**1,873,923**	**3,112,368**	**0.55**
RUSSIA					
Mobile Telesystems Ojsc / American Depositary Receipt[1]	100,000	USD	826,548	-	-
Novatek Oao / Global Depositary Receipt[1]	10,000	USD	1,026,343	-	-
Sberbank of Russia PJSC / American Depositary Receipt[1]	100,000	USD	1,434,606	-	-
Total Russia			**3,287,497**	**-**	**-**
SOUTH AFRICA					
Absa Group Ltd	100,000	ZAR	895,934	1,216,310	0.21
Foschini Group Ltd	100,000	ZAR	834,712	327,131	0.06
Impala Platinum Holdings Ltd	100,000	ZAR	1,217,198	917,889	0.16
Naspers Ltd	100,000	ZAR	3,503,591	4,379,291	0.78
Total South Africa			**6,451,435**	**6,840,621**	**1.21**
SOUTH KOREA					
Coway Co Ltd	15,000	KRW	715,698	764,686	0.14
Doosan Bobcat Inc	20,000	KRW	556,036	696,658	0.12
Hana Financial Group Inc	20,000	KRW	782,731	1,293,954	0.23
Hyundai Mobis Co Ltd	5,000	KRW	994,080	1,411,381	0.25
Hyundai Motor Co	7,000	KRW	880,435	1,956,174	0.35
Hyundai Motor Co / Preference shares	7,000	KRW	446,871	851,627	0.15
Hyundai Rotem Co Ltd	10,000	KRW	635,911	976,676	0.17
LG Chem Ltd	3,000	KRW	1,022,468	474,224	0.08
LG Chem Ltd / Preference shares	3,000	KRW	575,913	232,031	0.04
LG Energy Solution Ltd	3,000	KRW	965,824	613,104	0.11
Samsung Electronics Co Ltd	77,000	KRW	3,079,013	14,519,159	2.57
Samsung Electronics Co Ltd / Preference shares	17,000	KRW	980,755	2,034,647	0.36
SK Hynix Inc	11,000	KRW	1,138,566	16,456,703	2.92
SK Square Co Ltd	7,000	KRW	908,435	6,706,318	1.19
SK Telecom Co Ltd	20,000	KRW	803,764	998,129	0.18
Total South Korea			**14,486,500**	**49,985,471**	**8.86**

[1]Written down by Mediolanum - Sanctioned Security.

EMERGING MARKETS COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
TAIWAN					
ASE Technology Holding Co Ltd	200,000	TWD	2,200,475	3,734,053	0.66
Asustek Computer Inc	100,000	TWD	1,859,940	1,921,939	0.34
Delta Electronic Inc Co Ltd	1	TWD	-	54	-
Hon Hai Precision Industry Co Ltd	700,000	TWD	4,005,372	4,824,067	0.85
Macronix International Co Ltd	500,000	TWD	640,350	2,134,725	0.38
Mega Financial Holding Co Ltd	700,523	TWD	442,907	886,676	0.16
Merida Industry Co Ltd	200,000	TWD	967,637	429,965	0.08
Sunonwealth Electric Machine	200,631	TWD	811,309	782,218	0.14
Taiwan Semiconductor Manufacturing Co Ltd	260,000	TWD	3,019,048	17,204,100	3.05
Tripod Technology Co Ltd	100,000	TWD	269,484	1,422,235	0.25
Wiwynn Corp	30,000	TWD	2,210,206	3,817,795	0.68
Ya Hsin Industrial Co Ltd[1]	158,125	TWD	131,085	-	-
Total Taiwan			**16,557,813**	**37,157,827**	**6.59**
THAILAND					
Kasikornbank PCL	200,000	THB	941,697	1,147,942	0.20
Total Thailand			**941,697**	**1,147,942**	**0.20**
TURKEY					
Haci Omer Sabanci Holding AS	270,000	TRY	726,677	493,521	0.09
KOC Holding AS	170,000	TRY	658,996	616,690	0.11
Turkiye Is Bankasi AS	1,800,000	TRY	654,734	499,764	0.09
Total Turkey			**2,040,407**	**1,609,975**	**0.29**
TOTAL LISTED SECURITIES : SHARES			**109,995,232**	**164,799,972**	**29.21**
2) LISTED SECURITIES : INVESTMENT FUNDS (December 31, 2025: 18.34%)					
IRELAND					
iShares Core MSCI EM IMI UCITS ETF[2]	1,071,264	USD	30,488,971	52,237,355	9.26
iShares Edge MSCI EM Value Factor UCITS ETF[2]	575,666	USD	26,282,879	50,124,683	8.88
Total Ireland			**56,771,850**	**102,362,038**	**18.14**
LUXEMBOURG					
Amundi Core MSCI Emerging Markets UCITS ETF Acc[2]	667,493	EUR	66,277,362	69,552,771	12.33
Total Luxembourg			**66,277,362**	**69,552,771**	**12.33**
TOTAL LISTED SECURITIES : INVESTMENT FUNDS			**123,049,212**	**171,914,809**	**30.47**
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			**233,044,444**	**336,714,781**	**59.68**

[1]This security delisted in May 2007.
[2]ETF

EMERGING MARKETS COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
B) OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET (December 31, 2025: 10.13%)					
1) OTHER ORGANISED MARKET : SHARES (December 31, 2025: 1.33%)					
UNITED ARAB EMIRATES					
Alef Education Holding Plc	935,641	AED	319,553	220,594	0.04
Dubai Electricity & Water Authority PJSC	1,000,000	AED	618,785	662,054	0.12
Emaar Properties PJSC	500,000	AED	863,252	1,419,369	0.25
Emirates NBD Bank PJSC	200,000	AED	1,113,179	1,407,937	0.25
Talabat Holding Plc	2,000,000	AED	828,343	585,847	0.10
Total United Arab Emirates			**3,743,112**	**4,295,801**	**0.76**
VIETNAM					
Vincom Retail JSC	700,000	VND	783,860	663,189	0.12
Vinhomes JSC	500,000	VND	987,179	2,523,109	0.44
Total Vietnam			**1,771,039**	**3,186,298**	**0.56**
TOTAL OTHER ORGANISED MARKET : SHARES			**5,514,151**	**7,482,099**	**1.32**
2) OTHER ORGANISED MARKET : INVESTMENT FUNDS (December 31, 2025: 8.80%)					
IRELAND					
Axiom Emerging Markets Equity Fund[1]	199,799	USD	16,937,872	24,927,272	4.42
Hc Sephira Gem Long Only Ucits Fund[1]	257,127	EUR	25,182,228	26,867,173	4.76
Total Ireland			**42,120,100**	**51,794,445**	**9.18**
TOTAL OTHER ORGANISED MARKET : INVESTMENT FUNDS			**42,120,100**	**51,794,445**	**9.18**
TOTAL OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET			**47,634,251**	**59,276,544**	**10.50**
C) OTHER TRANSFERABLE SECURITIES (December 31, 2025: 42.15%)					
1) OTHER TRANSFERABLE SECURITIES : SHARES (December 31, 2025: -%)					
RUSSIA					
Lukoil Holdings / American Depositary Receipt[2]	20,000	USD	981,560	-	-
Total Russia			**981,560**	**-**	**-**
TOTAL OTHER TRANSFERABLE SECURITIES : SHARES			**981,560**	**-**	**-**

[1]UCITS
[2]Written down by Mediolanum - Sanctioned Security.

EMERGING MARKETS COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
2) OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS (December 31, 2025: 42.15%)					
IRELAND					
Sands Capital - Emerging Markets Growth Fund[1]	5,064,283	EUR	61,107,556	88,270,450	15.64
Total Ireland			**61,107,556**	**88,270,450**	**15.64**
LUXEMBOURG					
Redwheel Global Emerging Markets Fund[1]	593,718	EUR	68,684,046	82,359,839	14.60
Total Luxembourg			**68,684,046**	**82,359,839**	**14.60**
TOTAL OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS			**129,791,602**	**170,630,289**	**30.24**
TOTAL OTHER TRANSFERABLE SECURITIES			**130,773,162**	**170,630,289**	**30.24**
TOTAL INVESTMENTS			**411,451,857**	**566,621,614**	**100.42**
CASH AND OTHER NET LIABILITIES				**(2,384,893)**	**(0.42)**
TOTAL NET ASSETS				**564,236,721**	**100.00**

[1]UCITS

EMERGING MARKETS COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

ANALYSIS OF TOTAL ASSETS

(expressed in EUR) Description	Valuation	% total assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING	336,714,781	58.38
OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET	59,276,544	10.28
OTHER TRANSFERABLE SECURITIES	170,630,289	29.58
OTC FINANCIAL DERIVATIVE INSTRUMENTS	365,178	0.06
FINANCIAL DERIVATIVE INSTRUMENTS DEALT ON A REGULATED MARKET	680,586	0.12
CASH AND CASH EQUIVALENTS	3,133,047	0.54
MARGIN CASH RECEIVABLE FROM BROKERS	3,682,286	0.64
OTHER ASSETS	2,280,151	0.40
TOTAL	**576,762,862**	**100.00**

EMERGING MARKETS COLLECTION
ECONOMIC BREAKDOWN OF INVESTMENTS

(expressed as a percentage of net assets)

Economic Sector	% net assets 2026	% net assets 2025
Investment Funds	52.80	64.14
Mortgage and Funding Institutions	17.09	5.15
Electronic Semiconductor	11.48	7.78
Banks and Financial Institutions	4.42	5.22
Internet Software	2.57	4.35
Holding and Finance Companies	2.23	1.43
Automobile Industry	1.19	1.46
Real Estate Companies	1.13	1.27
Mechanics and Machinery	1.01	0.77
Electronics and Electrical Equipment	0.93	1.12
Insurance	0.81	1.16
Graphic Art and Publishing	0.78	1.17
Petrol	0.74	0.69
Non-Ferrous Metals	0.42	0.56
Precious Metals	0.39	0.48
News Transmission	0.38	0.50
Office Equipment and Computers	0.34	0.31
Public Services	0.33	0.46
Biotechnology	0.20	0.16
Mines and Heavy Industries	0.20	0.20
Retail	0.18	0.20
Food and Distilleries	0.16	0.20
Leisure	0.12	0.19
Pharmaceuticals and Cosmetics	0.12	0.11
Chemicals	0.12	0.18
Transportation	0.09	0.21
Business Houses	0.08	0.09
Construction and Building Material	0.07	0.14
Healthcare Education and Social Services	0.04	0.05
Clock and Watch-Making Industry	-	0.06
TOTAL INVESTMENTS	**100.42**	**99.81**
CASH AND OTHER NET (LIABILITIES)/ASSETS	**(0.42)**	**0.19**
TOTAL NET ASSETS	**100.00**	**100.00**

EURO FIXED INCOME
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
1) INVESTMENTS					
A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING (December 31, 2025: 37.26%)					
1) LISTED SECURITIES : BONDS (December 31, 2025: 37.26%)					
CHILE					
Chile Government Intl Bond 0.1% 26/01/2027	3,000,000	EUR	2,941,500	2,948,490	0.14
Total Chile			**2,941,500**	**2,948,490**	**0.14**
FRANCE					
France Government Bond Oat 2.75% 25/10/2027	150,000,000	EUR	151,130,300	150,189,000	6.89
French Republic Government Bond OAT 0.75% 25/02/2028	145,000,000	EUR	139,959,350	140,539,800	6.45
French Republic Government Bond OAT 2.5% 24/09/2026	69,000,000	EUR	69,172,040	69,002,070	3.17
French Republic Government Bond OAT 2.5% 24/09/2027	135,000,000	EUR	135,203,892	134,765,100	6.18
Total France			**495,465,582**	**494,495,970**	**22.69**
ITALY					
Italy Buoni Poliennali Del Tesoro 2.10% 26/08/2027	187,000,000	EUR	186,622,570	185,861,170	8.53
Italy Buoni Poliennali Del Tesoro 2.2% 28/02/2028	25,000,000	EUR	24,700,250	24,806,500	1.14
Italy Buoni Poliennali Del Tesoro 2.7% 15/10/2027	95,000,000	EUR	95,855,950	95,053,200	4.36
Italy Buoni Poliennali Del Tesoro 3.1% 28/08/2026	150,000,000	EUR	150,907,500	150,156,000	6.89
Italy Buoni Poliennali Del Tesoro 3.45% 15/07/2027	40,000,000	EUR	40,546,440	40,336,400	1.85
Italy Buoni Poliennali Del Tesoro 3.85% 15/09/2026	149,000,000	EUR	150,631,370	149,415,710	6.86
Total Italy			**649,264,080**	**645,628,980**	**29.63**
ROMANIA					
Romanian Government Intl Bond 2.0% 08/12/2026	3,500,000	EUR	3,489,500	3,479,980	0.16
Romanian Government Intl Bond 5.0% 27/09/2026	1,500,000	EUR	1,520,385	1,504,500	0.07
Total Romania			**5,009,885**	**4,984,480**	**0.23**
TOTAL LISTED SECURITIES : BONDS			**1,152,681,047**	**1,148,057,920**	**52.69**
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			**1,152,681,047**	**1,148,057,920**	**52.69**

EURO FIXED INCOME
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
B) MONEY MARKET INSTRUMENTS (December 31, 2025: 53.00%)					
1) MONEY MARKET INSTRUMENTS : TREASURY BILLS (December 31, 2025: 53.00%)					
BELGIUM					
Belgium Treasury Bill 0.00% 13/05/2027	50,000,000	EUR	48,760,177	48,907,450	2.24
Total Belgium			**48,760,177**	**48,907,450**	**2.24**
FRANCE					
France Treasury Bill Btf 0.00% 01/07/2026	50,000,000	EUR	49,527,507	49,996,500	2.29
France Treasury Bill Btf 0.00% 15/07/2026	25,000,000	EUR	24,758,710	24,979,500	1.15
France Treasury Bill Btf 0.00% 29/07/2026	25,000,000	EUR	24,737,861	24,956,500	1.15
France Treasury Bill Btf 0.00% 09/09/2026	100,000,000	EUR	99,386,718	99,552,000	4.57
France Treasury Bill Btf 0.00% 16/09/2026	25,000,000	EUR	24,841,899	24,876,750	1.14
French Republic 0.00% 12/08/2026	45,000,000	EUR	44,530,692	44,881,200	2.06
French Republic 0.00% 04/11/2026	60,000,000	EUR	59,080,117	59,500,200	2.73
French Republic 0.00% 24/02/2027	105,000,000	EUR	102,699,256	103,296,900	4.74
French Republic 0.00% 20/05/2027	25,000,000	EUR	24,382,018	24,440,500	1.12
French Republic 0.00% 16/06/2027	40,000,000	EUR	39,025,792	39,024,000	1.79
Total France			**492,970,570**	**495,504,050**	**22.74**
ITALY					
Italy Buoni Ordinari Del Tesoro Bot 0.00% 14/07/2026	20,000,000	EUR	19,788,173	19,984,200	0.92
Italy Buoni Ordinari Del Tesoro Bot 0.00% 14/08/2026	25,000,000	EUR	24,716,514	24,929,500	1.14
Italy Buoni Ordinari Del Tesoro Bot 0.00% 30/09/2026	100,000,000	EUR	99,308,893	99,406,000	4.56
Italy Buoni Ordinari Del Tesoro Bot 0.00% 14/10/2026	20,000,000	EUR	19,769,780	19,862,600	0.91
Italy Buoni Ordinari Del Tesoro Bot 0.00% 30/11/2026	50,000,000	EUR	49,405,554	49,487,000	2.27
Italy Buoni Ordinari Del Tesoro Bot 0.00% 14/12/2026	65,000,000	EUR	63,891,591	64,292,150	2.95
Italy Buoni Ordinari Del Tesoro Bot 0.00% 14/01/2027	40,000,000	EUR	39,223,401	39,469,200	1.81
Italy Buoni Ordinari Del Tesoro Bot 0.00% 12/02/2027	45,000,000	EUR	44,052,171	44,315,100	2.03
Italy Buoni Ordinari Del Tesoro Bot 0.00% 14/05/2027	25,000,000	EUR	24,395,061	24,450,000	1.12
Total Italy			**384,551,138**	**386,195,750**	**17.71**
SPAIN					
Spain Letras Del Tesoro 0.00% 10/07/2026	75,000,000	EUR	74,340,056	74,961,750	3.44
Total Spain			**74,340,056**	**74,961,750**	**3.44**
TOTAL MONEY MARKET INSTRUMENTS : TREASURY BILLS			**1,000,621,941**	**1,005,569,000**	**46.13**
TOTAL MONEY MARKET INSTRUMENTS			**1,000,621,941**	**1,005,569,000**	**46.13**
TOTAL INVESTMENTS			**2,153,302,988**	**2,153,626,920**	**98.82**
CASH AND OTHER NET ASSETS				**25,642,633**	**1.18**
TOTAL NET ASSETS				**2,179,269,553**	**100.00**

EURO FIXED INCOME
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

ANALYSIS OF TOTAL ASSETS

(expressed in EUR) Description	Valuation	% total assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING	1,148,057,920	51.61
MONEY MARKET INSTRUMENTS	1,005,569,000	45.21
CASH AND CASH EQUIVALENTS	37,598,355	1.69
OTHER ASSETS	33,065,635	1.49
TOTAL	**2,224,290,910**	**100.00**

EURO FIXED INCOME
ECONOMIC BREAKDOWN OF INVESTMENTS
(expressed as a percentage of net assets)

Economic Sector	% net assets 2026	% net assets 2025
States, Provinces and Municipalities	98.82	90.26
TOTAL INVESTMENTS	**98.82**	**90.26**
CASH AND OTHER NET ASSETS	**1.18**	**9.74**
TOTAL NET ASSETS	**100.00**	**100.00**

GLOBAL HIGH YIELD
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
1) INVESTMENTS					
A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING (December 31, 2025: 35.79%)					
1) LISTED SECURITIES : SHARES (December 31, 2025: -%)					
AUSTRALIA					
Burgundy Diamond Mines Ltd	1,228,060	AUD	188,627	12,651	-
Total Australia			**188,627**	**12,651**	**-**
UNITED STATES OF AMERICA					
Lear Corp	91	USD	-	10,670	-
Total United States of America			**-**	**10,670**	**-**
TOTAL LISTED SECURITIES : SHARES			**188,627**	**23,321**	**-**
2) LISTED SECURITIES : BONDS (December 31, 2025: 34.48%)					
ANGOLA					
Angolan Government International Bond 9.24% 15/01/2031	975,000	USD	835,905	881,619	0.03
Angolan Government International Bond 9.375% 31/03/2033	1,035,000	USD	893,937	923,244	0.03
Total Angola			**1,729,842**	**1,804,863**	**0.06**
ARGENTINA					
Argentine Republic Government International Bond 0.13% 09/07/2030	36,000	EUR	30,420	31,149	-
Argentine Republic Government International Bond 0.75% 09/07/2030	1,689,229	USD	1,220,874	1,306,674	0.04
Argentine Republic Government International Bond 1.00% 09/07/2029	645,994	USD	486,990	514,800	0.02
Argentine Republic Government International Bond 1.77% 15/12/2035	4,601,219	USD	178,349	231,691	0.01
Argentine Republic Government International Bond 3.00% 09/07/2041	898,000	EUR	599,154	652,307	0.02
Argentine Republic Government International Bond 3.875% 09/07/2035	247,000	EUR	177,223	189,965	0.01
Argentine Republic Government International Bond 4.13% 09/07/2035	3,120,000	USD	1,400,304	2,182,008	0.06
Argentine Republic Government International Bond 5.0% 09/01/2038	3,740,000	USD	2,525,211	2,726,343	0.08
Argentine Republic Government International Bond Autre 15/12/2035	14,340,000	EUR	1,455,510	1,725,532	0.05
EmpreSA Distribuidora De Electricidad De 9.75% 11/06/2033	1,500,000	USD	1,233,984	1,265,219	0.04
Ir INVersiones Y Representaciones 8.0% 31/03/2035	1,200,000	USD	1,005,389	1,084,986	0.03
Pampa Energia 7.75% 14/11/2037	2,100,000	USD	1,815,887	1,866,452	0.06
Pluspetrol SA 8.5% 30/05/2032	1,025,000	USD	897,103	930,372	0.03
Tecpetrol 7.625% 03/11/2030	1,908,000	USD	1,660,675	1,716,282	0.05
Telecom Argentina SA 9.25% 28/05/2033	3,800,000	USD	3,345,050	3,546,933	0.11
Telecom Argentina SA 9.50% 18/07/2031	1,400,000	USD	1,334,191	1,323,235	0.04
Transportadora de Gas del Sur SA 8.5% 24/07/2031[1]	951,000	USD	863,516	881,045	0.03
Vista Energy Argentina SAu 7.625% 10/12/2035[1]	1,500,000	USD	1,302,390	1,353,136	0.04

[1]500,000 quantity of this security position is out on loan as at financial period end.

GLOBAL HIGH YIELD
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
ARGENTINA (continued)					
Vista Energy Argentina Sau 8.50% 10/06/2033	2,000,000	USD	1,792,884	1,861,314	0.06
YPF Energia Electrica SA 7.88% 16/10/2032	714,000	USD	678,431	640,983	0.02
YPF SA 6.95% 21/07/2027	1,696,000	USD	1,308,453	1,495,040	0.04
YPF SA 8.25% 17/01/2034	2,590,000	USD	2,494,170	2,366,272	0.07
YPF SA 9.50% 17/01/2031	6,577,000	USD	6,190,756	6,099,415	0.18
YPF Sociedad Anonima 8.75% 11/09/2031	2,775,000	USD	2,449,338	2,577,451	0.08
Total Argentina			**36,446,252**	**38,568,604**	**1.17**
AUSTRALIA					
Fmg Resources (August 2006) Pty Ltd 6.13% 15/04/2032	2,355,000	USD	2,099,212	2,116,925	0.06
Nickel Industries 9.0% 30/09/2030	1,430,000	USD	1,284,295	1,279,433	0.04
Total Australia			**3,383,507**	**3,396,358**	**0.10**
AUSTRIA					
Ams-OSRAM AG 10.5% 30/03/2029	1,414,634	EUR	1,421,177	1,499,328	0.04
Amsosram AG 7.25% 31/05/2032	904,000	EUR	893,242	930,514	0.03
Benteler International AG 7.25% 15/06/2031	900,000	EUR	939,875	953,199	0.03
Constantia Flexibles 6.25% 15/07/2032	312,000	EUR	312,000	316,434	0.01
Erste Group Bank AG 6.375% EMTN / perpetual	800,000	EUR	800,000	842,288	0.02
Erste Group Bank AG 7% / perpetual	1,000,000	EUR	1,000,000	1,084,500	0.03
LD Celulose International GmbH 7.95% 26/01/2032	1,750,000	USD	1,675,105	1,594,684	0.05
Suzano Austria GmbH 3.75% 15/01/2031	530,000	USD	436,055	434,319	0.01
Total Austria			**7,477,454**	**7,655,266**	**0.22**
BAHRAIN					
Bapco Energies BSC Closed 7.5% 25/10/2027	2,825,000	USD	2,690,163	2,477,490	0.07
Bapco Energies BSC Closed 8.375% 07/11/2028	788,000	USD	786,966	700,199	0.02
Total Bahrain			**3,477,129**	**3,177,689**	**0.09**
BERMUDA					
Odfjell Rig III Ltd 7.25% 08/03/2031	4,875,000	USD	4,243,963	4,370,103	0.13
Paratus Energy Services Ltd 9.5% 27/06/2029	6,500,000	USD	5,886,136	5,880,814	0.17
Seadrill New Finance 6.75% 15/07/2034	3,700,000	USD	3,187,594	3,116,667	0.09
SP Cruises Intermediate Ltd 11.5% 14/03/2030[1]	8,500,000	USD	8,028,896	7,177,604	0.21
Weatherford International Ltd 6.75% 15/10/2033	2,310,000	USD	1,962,283	2,054,835	0.06
Total Bermuda			**23,308,872**	**22,600,023**	**0.66**
BRAZIL					
Aegea Finance SA Rl 9.0% 20/01/2031	1,800,000	USD	1,533,104	1,499,339	0.04
Brazilian Government International Bond 5.50% 04/02/2033	815,000	USD	695,782	701,921	0.02
Brazilian Government International Bond 5.50% 23/04/2036	1,155,000	EUR	1,144,016	1,165,303	0.03
Brazilian Government International Bond 6.125% 22/01/2032	1,000,000	USD	926,469	892,259	0.03
Brazilian Government International Bond 6.25% 22/05/2036	1,808,000	USD	1,500,978	1,564,909	0.05
BRF SA 4.875% 24/01/2030	2,150,000	USD	1,790,650	1,782,621	0.05
Centrais Eletricas Brasileiras SA 6.5% 11/01/2035	2,000,000	USD	1,780,609	1,759,468	0.05

[1]8,00,000 quantity of this security position is out on loan as at financial period end.

GLOBAL HIGH YIELD
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
BRAZIL (continued)					
Globo Comunicacao e Participacoes SA 4.875% 22/01/2030	4,013,000	USD	3,321,596	3,439,183	0.10
MC Brazil Downstream Trading Sarl 7.25% 30/06/2031	2,945,048	USD	2,420,165	2,416,366	0.07
Petrobras Global Finance BV 5.13% 10/09/2030	2,165,000	USD	1,825,604	1,861,336	0.06
Rede D Or Finance Sarl 6.55% 28/04/2036	1,750,000	USD	1,493,365	1,480,344	0.04
Total Brazil			**18,432,338**	**18,563,049**	**0.54**
CANADA					
Akumin 9.75% 31/08/2031[1]	17,447,000	USD	14,431,084	14,526,806	0.43
Canada CartAGe 9.75% 08/05/2031	6,250,000	USD	5,278,196	5,289,075	0.16
Conuma Resources Ltd 13.13% 01/05/2028	4,000,000	USD	3,380,137	3,551,124	0.11
First Quantum Minerals Ltd 8% 01/03/2033	1,500,000	USD	1,400,664	1,368,447	0.04
Methanex Corp 5.25% 15/12/2029	2,965,000	USD	2,629,210	2,571,275	0.08
Mountain Province Diamonds Inc 9% 15/12/2027	3,879,000	USD	3,533,815	2,033,650	0.06
Parex Resources 8.5% 11/05/2031	1,000,000	USD	850,593	886,373	0.03
Skeena Resources 8.5% 01/04/2031	4,655,000	USD	4,004,818	4,274,758	0.13
Total Canada			**35,508,517**	**34,501,508**	**1.04**
CAYMAN ISLANDS					
Al Rajhi Sukuk Ltd 5.65% 16/03/2036	1,140,000	USD	971,743	989,575	0.03
Al Rajhi Sukuk Ltd 6.15% 21/04/2036	1,126,000	USD	964,678	988,906	0.03
Arabian Centres Sukuk Iv Ltd 8.88% 04/12/2030	1,805,000	USD	1,550,113	1,587,020	0.05
Banco Mercantile Del Norte SA Grand 8.45% / perpetual	1,480,000	USD	1,275,038	1,296,285	0.04
Burjeel Sukuk 7.0% 01/07/2031	491,000	USD	430,700	430,025	0.01
C&W Senior Finance Ltd 9% 15/01/2033	1,500,000	USD	1,292,658	1,326,292	0.04
CSN Inova Ventures 6.75% 28/01/2028	1,700,000	USD	1,491,543	1,231,738	0.04
Dar Al-Arkan Sukuk Co Ltd 7.25% 02/07/2030 EMTN	1,220,000	USD	1,038,123	1,060,001	0.03
Eldorado Drilling Bond 9.125% 24/06/2030	7,600,000	USD	6,586,451	6,626,618	0.20
Energuate Trust 2 0 6.35% 15/09/2035	1,200,000	USD	1,028,528	1,042,467	0.03
IHS Holding Ltd 6.25% 29/11/2028	3,000,000	USD	2,644,575	2,609,315	0.08
Industrial Subordinated Trust 6.55% 15/04/2036	2,500,000	USD	2,156,287	2,208,803	0.07
Kingston Airport Rev Fin 6.75% 15/12/2036	998,967	USD	859,266	877,471	0.03
Longfor Group Holdings Ltd 4.5% 16/01/2028	1,230,000	USD	866,370	999,653	0.03
Maf Global Securities Ltd 5.75% / perpetual	695,000	USD	599,396	574,814	0.02
MAF Global Securities Ltd 7.875% / perpetual[2]	1,857,000	USD	1,752,818	1,633,276	0.05
Melco Resorts Finance Ltd 5.375% 04/12/2029	3,005,000	USD	2,672,296	2,557,312	0.08
Melco Resorts Finance Ltd 5.625% 17/07/2027	2,018,000	USD	1,763,962	1,757,264	0.05
Melco Resorts Finance Ltd 6.50% 24/09/2033	1,000,000	USD	843,739	856,949	0.02
MGM China Holdings Ltd 4.75% 01/02/2027	2,485,000	USD	2,144,264	2,162,861	0.06
Mm MirAGe Bluewater Ii 8.75% 29/06/2029	7,000,000	USD	5,990,179	6,051,666	0.18
Omniyat Sukuk 1 7.25% 04/03/2031	2,000,000	USD	1,694,700	1,625,733	0.05
Qic Cayman Ltd 6.15% / perpetual	450,000	USD	382,409	385,970	0.01
Sable International Finance Ltd 7.125% 15/10/2032	1,500,000	USD	1,307,459	1,301,351	0.04
Sable International Finance Ltd 7.13% 15/10/2032	500,000	USD	433,329	433,456	0.01
Sobha Sukuk Ltd 8.00% 19/02/2029	1,090,000	USD	958,469	952,465	0.03
VLL International Inc 9.375% 29/07/2029 EMTN	664,000	USD	610,014	315,831	0.01
Wynn Macau Ltd 5.5% 01/10/2027	2,250,000	USD	1,889,056	1,957,951	0.06
Wynn Macau Ltd 5.625% 26/08/2028	4,413,000	USD	3,794,334	3,822,323	0.11
Total Cayman Islands			**49,992,497**	**49,663,391**	**1.49**

[1]5,500,000 quantity of this security position is out on loan as at financial period end.
[2]1,600,000 quantity of this security position is out on loan as at financial period end.

GLOBAL HIGH YIELD
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
CHILE					
Falabella SA 3.375% 15/01/2032	2,700,000	USD	2,264,177	2,129,347	0.06
Telefonica Moviles Chile SA 3.537% 18/11/2031	3,789,000	USD	2,840,804	2,604,213	0.08
Total Chile			**5,104,981**	**4,733,560**	**0.14**
COLOMBIA					
Banco Davivienda SA 8.125% 02/07/2035	2,500,000	USD	2,155,840	2,254,942	0.07
Bancolombia SA 8.625% 24/12/2034	1,500,000	USD	1,463,376	1,394,306	0.04
Colombia Government International Bond 5.00% 19/09/2032	330,000	EUR	327,624	326,964	0.01
Colombia Government International Bond 6.125% 21/01/2031	340,000	USD	288,409	300,433	0.01
Colombia Government International Bond 7.375% 25/04/2030	1,310,000	USD	1,148,875	1,207,553	0.04
Colombia Telecomunicaciones SA ESP 4.95% 17/07/2030	3,257,000	USD	2,481,361	2,697,701	0.08
Ecopetrol SA 4.625% 02/11/2031	2,363,000	USD	1,920,523	1,891,247	0.06
Ecopetrol SA 5.875% 02/11/2051	2,092,000	USD	1,377,890	1,461,125	0.04
Ecopetrol SA 7.75% 01/02/2032	2,300,000	USD	2,109,226	2,098,566	0.06
Ecopetrol SA 8.625% 19/01/2029	1,604,000	USD	1,549,375	1,486,306	0.04
Ecopetrol SA 8.875% 13/01/2033	4,025,000	USD	3,791,983	3,848,869	0.11
Grupo Nutresa SA 8% 12/05/2030	2,000,000	USD	1,814,108	1,848,736	0.05
Grupo Nutresa SA 9% 12/05/2035	3,000,000	USD	2,682,031	2,902,650	0.09
Promigas SA Esp Gases Del Pacifico SAc 7.75% 24/06/2056	1,500,000	USD	1,300,192	1,328,982	0.04
Total Colombia			**24,410,813**	**25,048,380**	**0.74**
COSTA RICA					
Instituto Costarricense de Electricidad 6.75% 07/10/2031	2,715,000	USD	2,482,064	2,480,403	0.07
Total Costa Rica			**2,482,064**	**2,480,403**	**0.07**
DENMARK					
Genmab A/S/Genmab Finance LLC 6.25% 15/12/2032	2,630,000	USD	2,270,765	2,340,684	0.07
Jyske Bank A/S 7% / perpetual	1,500,000	EUR	1,500,000	1,594,215	0.05
Nuuday As 8.0% 30/04/2031	599,000	EUR	599,000	605,637	0.02
Total Denmark			**4,369,765**	**4,540,536**	**0.14**
DOMINICAN REPUBLIC					
Aeropuertos Dominicanos Siglo XXI SA 7% 30/06/2034	845,000	USD	788,835	768,940	0.02
Dominican Republic International Bond 4.5% 30/01/2030	304,000	USD	247,860	256,242	0.01
Dominican Republic International Bond 4.875% 23/09/2032	691,000	USD	570,821	573,682	0.02
Dominican Republic International Bond 5.95% 25/01/2027	151,000	USD	140,675	132,614	-
Dominican Republic International Bond 7.05% 03/02/2031	410,000	USD	394,422	377,108	0.01
Dominican Republic International Bond 8.63% 20/04/2027	166,667	USD	174,020	149,633	-
Total Dominican Republic			**2,316,633**	**2,258,219**	**0.06**

GLOBAL HIGH YIELD
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
ECUADOR					
Ecuador Government International Bond 6.90% 31/07/2035	2,449,043	USD	1,623,026	1,960,820	0.06
Ecuador Government International Bond 8.75% 29/01/2034	600,000	USD	505,976	528,365	0.02
Total Ecuador			**2,129,002**	**2,489,185**	**0.08**
EL SALVADOR					
Comision Ejecutiva Hidroelectrica Del 8.65% 24/01/2033	1,761,000	USD	1,604,160	1,625,379	0.05
Total El Salvador			**1,604,160**	**1,625,379**	**0.05**
FRANCE					
Alstom SA 5.868% / perpetual	300,000	EUR	300,000	310,554	0.01
Altice France SA 9.50% 01/11/2029	5,123,050	USD	4,420,846	4,540,842	0.13
Banijay Entertainment SAS 7% 01/05/2029	740,000	EUR	740,000	761,097	0.02
Bertrand Franchise Finance SAS 5.75% 18/07/2030	1,500,000	EUR	1,512,536	1,496,055	0.04
Bertrand Franchise Finance SAS 6.5% 18/07/2030	1,000,000	EUR	1,013,813	1,003,130	0.03
Betclic Everest Group 5.125% 10/12/2031	786,000	EUR	786,000	796,996	0.02
BNP Paribas 5.625% EMTN / perpetual	1,200,000	EUR	1,200,000	1,197,780	0.04
BNP Paribas 7.375% / perpetual	1,000,000	EUR	1,000,000	1,092,400	0.03
Clariane 6.875% 15/04/2031	402,000	EUR	402,000	411,423	0.01
CMA CGM SA 4.88% 15/01/2032	1,450,000	EUR	1,450,000	1,442,344	0.04
CMA CGM SA 5% 15/01/2031[1]	1,254,000	EUR	1,254,000	1,272,609	0.04
EDF 4.38% EMTN / perpetual	1,000,000	EUR	994,260	992,430	0.03
Egis 5.125% 15/05/2031	323,000	EUR	323,000	327,706	0.01
Electricite de France SA 3.375% / perpetual	2,600,000	EUR	2,383,940	2,500,030	0.07
Electricite de France SA 5.625% / perpetual	2,000,000	EUR	2,039,200	2,093,200	0.06
ELO SACA 5.875% 17/04/2028 EMTN	1,000,000	EUR	1,000,000	1,021,130	0.03
Eramet SA 6.5% 30/11/2029	600,000	EUR	596,934	592,116	0.02
Eutelsat Communication 5.75% 15/03/2031	780,000	EUR	780,000	797,605	0.02
Eutelsat Communication 6.25% 15/03/2033	500,000	EUR	506,250	513,745	0.02
Forvia SE 5.5% 15/06/2031[2]	1,500,000	EUR	1,510,500	1,534,140	0.05
Groupama Assurances Mutuelles 5.75% / perpetual	1,000,000	EUR	1,000,000	998,600	0.03
Homevi 6.625% 31/10/2031	591,000	EUR	591,000	599,717	0.02
Iliad Holding SASU 5.375% 15/04/2030	451,000	EUR	451,000	461,134	0.01
Iliad Holding SASU 6.875% 15/04/2031	650,000	EUR	650,000	682,669	0.02
iliad SA 5.375% 15/02/2029	1,300,000	EUR	1,299,649	1,348,087	0.04
Kapla 30/04/2033	461,000	EUR	461,000	465,633	0.01
Kapla Holding SAS 5% 30/04/2031	400,000	EUR	400,000	401,400	0.01
La Financiere Atalian 8.5% 30/06/2028	1,897,062	EUR	1,762,098	211,845	0.01
La Poste SA 5% / perpetual	600,000	EUR	596,124	615,780	0.02
Mobilux Finance SAS 7% 15/05/2030	1,040,000	EUR	1,040,000	1,074,122	0.03
Muangthai Leasing PCL 7.55% 21/07/2030	480,000	USD	410,502	425,816	0.01
Mutuelle Assurance Des Commercants et Industriels de France et Des Cadres et Sal 3.5% / perpetual	300,000	EUR	300,000	291,948	0.01
Picard Groupe SAS 6.375% 01/07/2029	842,000	EUR	849,196	867,993	0.03
Seche Environnement 5.87% / perpetual[3]	400,000	EUR	400,000	399,488	0.01
Societe Generale SA 10% / perpetual	500,000	USD	482,928	476,209	0.01
Tereos Finance Groupe I SA 5.75% 30/04/2031[4]	469,000	EUR	469,000	439,561	0.01
Tereos Finance Groupe I SA 5.875% 30/04/2030[5]	853,000	EUR	853,000	821,285	0.02

[1]1,150,000 quantity of this security position is out on loan as at financial period end.
[2]1,400,000 quantity of this security position is out on loan as at financial period end.
[3]300,000 quantity of this security position is out on loan as at financial period end.
[4]360,000 quantity of this security position is out on loan as at financial period end.
[5]600,000 quantity of this security position is out on loan as at financial period end.

GLOBAL HIGH YIELD
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
France (continued)					
Tereos Finance Groupe I SA 8.125% 30/04/2032[1]	523,000	EUR	523,000	524,145	0.02
Valeo SA 4.63% 23/03/2032 EMTN	600,000	EUR	596,046	598,032	0.02
Total France			**37,347,822**	**36,400,796**	**1.06**
GERMANY					
Adler Pelzer Holding GmbH 9.5% 01/04/2027[2]	2,000,000	EUR	1,944,442	1,917,260	0.06
Alstria Office REIT-AG 4.25% 15/10/2029	1,400,000	EUR	1,387,442	1,367,870	0.04
Apcoa Parking 15/04/2031	995,000	EUR	995,000	994,274	0.03
Bayer AG 5.375% 25/03/2082	2,500,000	EUR	2,409,311	2,572,575	0.08
Bayer AG 5.5% 13/09/2054	800,000	EUR	800,624	824,440	0.02
Bayer AG 7% 25/09/2083	2,000,000	EUR	1,969,545	2,209,720	0.07
Birkenstock Group Bv And Co Kg 4.5% 15/06/2033	492,000	EUR	492,000	495,597	0.01
BRANICKS Group AG 2.25% 22/09/2026	1,600,000	EUR	1,042,423	849,680	0.03
Cheplapharm Arzneimittel GmbH 7.5% 15/05/2030	984,000	EUR	994,295	1,017,751	0.03
Cidron Atrium Se 5.625% 15/02/2033[3]	776,000	EUR	776,000	765,206	0.02
Commerzbank AG 6.625% / perpetual	400,000	EUR	400,000	428,004	0.01
CTEC II GmbH 5.25% 15/02/2030[4]	600,000	EUR	556,500	572,952	0.02
Delivery Hero SE 3.25% 21/02/2030	4,400,000	EUR	4,191,275	4,501,376	0.13
Fressnapf Holding SE 5.25% 31/10/2031	705,000	EUR	705,000	717,620	0.02
Gruenenthal GmbH 6.75% 15/05/2030	670,000	EUR	670,000	692,854	0.02
HT Troplast GmbH 9.375% 15/07/2028	1,500,000	EUR	1,533,374	1,537,185	0.05
Iho Verwaltungs 5.625% 15/05/2031	460,356	EUR	460,356	477,693	0.01
Iho Verwaltungs Autre R 15/05/2033	2,400,000	USD	2,043,794	2,181,454	0.06
IHO Verwaltungs GmbH 7% 15/11/2031	2,000,000	EUR	2,013,062	2,130,260	0.06
Landesbank Baden-Wuerttemberg 6.75% / perpetual	1,600,000	EUR	1,595,500	1,687,968	0.05
Mahle GmbH 6.5% 02/05/2031	1,000,000	EUR	1,000,000	1,040,390	0.03
Motel One GmbH 7.75% 02/04/2031	1,200,000	EUR	1,243,650	1,274,136	0.04
Nidda Healthcare Holding GmbH 5.375% 23/10/2030	1,000,000	EUR	1,000,000	1,002,640	0.03
ProGroup AG 5.375% 15/04/2031	1,000,000	EUR	1,000,000	1,018,200	0.03
Schaeffler AG 5.375% 01/04/2031	400,000	EUR	400,000	416,992	0.01
Takko Fashion GmbH 10.25% 15/04/2030	1,800,000	EUR	1,876,715	1,915,290	0.06
Tmd Friction Group 8.25% 15/05/2031	1,100,000	EUR	1,134,290	1,150,303	0.03
Wepa Hygienprodukte 4.50% 30/11/2032[5]	932,000	EUR	932,000	910,219	0.03
Zf North America Capital Inc 7.50% 24/03/2031	1,000,000	USD	833,550	879,594	0.03
Total Germany			**36,400,148**	**37,549,503**	**1.11**
GIBRALTAR					
888 Acquisitions Ltd 8.00% 30/09/2031[6]	882,000	EUR	882,000	907,437	0.03
Total Gibraltar			**882,000**	**907,437**	**0.03**
GREECE					
Natl Bank Of Greece 5.8% / perpetual	406,000	EUR	406,000	405,911	0.01
Piraeus Financial Holdings SA 5.375% 18/09/2035 EMTN	322,000	EUR	320,390	336,207	0.01
Piraeus Financial Holdings SA 6.75% / perpetual	607,000	EUR	607,000	639,335	0.02
Total Greece			**1,333,390**	**1,381,453**	**0.04**

[1]400,000 quantity of this security position is out on loan as at financial period end.
[2]1,900,000 quantity of this security position is out on loan as at financial period end.
[3]676,000 quantity of this security position is out on loan as at financial period end.
[4]450,000 quantity of this security position is out on loan as at financial period end.
[5]830,000 quantity of this security position is out on loan as at financial period end.
[6]780,000 quantity of this security position is out on loan as at financial period end.

GLOBAL HIGH YIELD
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
GUATEMALA					
CT Trust 5.125% 03/02/2032	500,000	USD	428,087	414,721	0.01
Guatemala Government Bond 6.25% 15/08/2036	670,000	USD	565,480	610,191	0.02
Total Guatemala			**993,567**	**1,024,912**	**0.03**
GUERNSEY					
Globalworth Real Estate Investments Ltd 6.25% 31/03/2029 EMTN	188,522	EUR	192,273	191,210	0.01
Total Guernsey			**192,273**	**191,210**	**0.01**
HONG KONG					
Bangkok Bank PCL 3.466% 23/09/2036	1,553,000	USD	1,264,980	1,234,657	0.04
Bangkok Bank PCL 3.733% 25/09/2034 EMTN	1,442,000	USD	1,145,960	1,199,888	0.04
Far East Horizon Ltd 6% 01/10/2028 EMTN	634,000	USD	583,183	559,354	0.02
The Bank Of East Asia Ltd 5.375% 13/05/2032	1,715,000	USD	1,466,050	1,501,874	0.04
Vanke Real Estate Hong Kong Co Ltd 3.975% 09/11/2027 EMTN	1,140,000	USD	712,959	443,825	0.01
Wynn Macau Ltd 6.75% 15/02/2034	3,790,000	USD	3,273,403	3,290,435	0.10
Wynn Macau Ltd 6.75% 15/02/2034	1,500,000	USD	1,286,615	1,302,348	0.04
Total Hong Kong			**9,733,150**	**9,532,381**	**0.29**
HUNGARY					
OTP Bank Nyrt 7.3% 30/07/2035 EMTN	600,000	USD	575,843	548,176	0.02
OTP Bank Nyrt 8.75% 15/05/2033 EMTN	2,600,000	USD	2,498,848	2,382,185	0.07
Total Hungary			**3,074,691**	**2,930,361**	**0.09**
INDIA					
Adani Electricity Mumbai Ltd 3.949% 12/02/2030	950,000	USD	795,368	780,416	0.02
Adani Ports & Special Economic Zone Ltd 3.828% 02/02/2032	1,800,000	USD	1,453,023	1,432,333	0.04
Adani Ports & Special Economic Zone Ltd 5% 02/08/2041	465,000	USD	393,801	356,533	0.01
Adani Transmission Step-One Ltd 4.25% 21/05/2036	850,900	USD	606,804	672,332	0.02
Axis Bank Ltd Gift City Branch 6.875% / perpetual	570,000	USD	501,660	500,382	0.01
Delhi International Airport Ltd 6.45% 04/06/2029	1,220,000	USD	1,118,946	1,094,212	0.03
HDFC Bank Ltd 3.7% / perpetual	1,920,000	USD	1,658,283	1,668,517	0.05
India Infoline 8.75% 24/07/2028	790,000	USD	698,452	711,117	0.02
JSW Steel Ltd 5.05% 05/04/2032	3,030,000	USD	2,485,733	2,555,743	0.08
Muthoot Finance 5.75% 04/08/2030	1,475,000	USD	1,240,624	1,260,659	0.04
Muthoot Finance Ltd 6.38% 02/03/2030	2,300,000	USD	1,973,492	2,006,088	0.06
ReNew Wind Energy AP2 / ReNew Power Pvt Ltd other 9 Subsidiaries 4.5% 14/07/2028	2,262,000	USD	1,913,885	1,910,028	0.06
Sammaan Capital 7.5% 16/10/2030	860,000	USD	735,327	759,768	0.02
Sammaan Capital 9.7% 03/07/2027	1,100,000	USD	972,086	986,892	0.03
Total India			**16,547,484**	**16,695,020**	**0.49**
INDONESIA					
Bank Negara Indonesia Tbk 7.15% / perpetual	1,700,000	USD	1,440,983	1,481,348	0.04
Pakuwon Jati Tbk PT 4.875% 29/04/2028	1,783,000	USD	1,596,455	1,522,732	0.05
Total Indonesia			**3,037,438**	**3,004,080**	**0.09**

GLOBAL HIGH YIELD
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
IRELAND					
Alfa Bank AO Via Alfa Bond Issuance Plc 5.95% 15/04/2030[1]	1,625,000	USD	1,456,515	-	-
Energia Group Roi Financeco DAC 6.875% 31/07/2028	1,500,000	EUR	1,499,172	1,528,005	0.05
GTLK Europe Capital DAC 4.949% 18/02/2026[1]	1,100,000	USD	1,006,245	-	-
Nitrum Finance Dac 8.80% 30/06/2028	1,000,000	EUR	970,964	752,504	0.02
Perrigo Finance Unlimited Co 5.375% 30/09/2032	361,000	EUR	361,000	354,007	0.01
Perrigo Finance Unlimited Co 6.125% 30/09/2032	3,270,000	USD	2,936,577	2,726,430	0.08
Sovcombank Via SovCom Capital DAC 7.6% / perpetual[1]	1,500,000	USD	1,295,653	-	-
Virgin Media O2 Vendor Finan Note Vii 8.875% 15/07/2033	1,333,000	GBP	1,533,682	1,244,066	0.04
Total Ireland			**11,059,808**	**6,605,012**	**0.20**
ISLE OF MAN					
Gohl Capital 7.625% / perpetual	1,331,000	USD	1,135,811	1,124,650	0.03
Kinetics Lng Holdings Ltd 9.88% 13/11/2029	4,125,000	USD	3,537,887	3,680,136	0.11
Total Isle of Man			**4,673,698**	**4,804,786**	**0.14**
ISRAEL					
Bank Hapoalim BM 3.255% 21/01/2032	2,110,000	USD	1,849,299	1,827,116	0.05
Bank Leumi Le-Israel BM 7.129% 18/07/2033	2,095,000	USD	1,904,368	1,875,678	0.06
Energean Israel Finance Ltd 5.375% 30/03/2028	2,415,279	USD	2,048,781	2,084,918	0.06
Energean Israel Finance Ltd 5.875% 30/03/2031	2,517,906	USD	2,030,014	2,108,914	0.06
Total Israel			**7,832,462**	**7,896,626**	**0.23**
ITALY					
Bubbles Bidco SpA 6.5% 30/09/2031	800,000	EUR	805,408	816,896	0.02
Dolcetto Holdco SpA 5.625% 14/07/2032	753,000	EUR	753,000	756,660	0.02
Dovalue SpA 5.38% 15/11/2031	661,000	EUR	661,000	668,304	0.02
Enel SpA 1.875% / perpetual	1,000,000	EUR	782,500	913,660	0.03
Enel SpA 4.5% / perpetual	834,000	EUR	827,161	832,249	0.02
Engineering - Ingegneria Informatica - SpA 8.625% 15/02/2030	426,000	EUR	426,000	443,151	0.01
Fabbrica Ita Sintetici 5.25% 05/02/2031	418,000	EUR	418,000	421,566	0.01
Fedrigoni SpA 6.02% 15/01/2030[2]	400,000	EUR	400,000	402,220	0.01
Fiber Midco SpA 10.75% 15/06/2029	1,232,964	EUR	1,232,964	1,142,168	0.03
Fibercop 5.375% 15/04/2031	588,000	EUR	588,000	608,433	0.02
Gruppo San Donato SpA 6.50% 31/10/2031[3]	1,242,000	EUR	1,242,000	1,221,147	0.04
International Design Group SpA 10.00% 15/11/2028	901,600	EUR	905,791	940,044	0.03
Intesa Sanpaolo SpA 5.5% EMTN / perpetual	500,000	EUR	496,426	509,190	0.02
Intesa Sanpaolo SpA 7% / perpetual	1,960,000	EUR	1,960,000	2,143,123	0.06
La Doria SpA 5.45% 30/12/2030	1,069,000	EUR	1,069,000	1,072,784	0.03
Lottomatica Group SpA 4.875% 31/01/2031	471,000	EUR	471,000	479,431	0.01
Maticmind SpA 7.30% 31/12/2032	666,000	EUR	666,000	587,006	0.02
Pro-Gest SpA 3.25% 15/12/2024	2,800,000	EUR	2,298,340	1,176,000	0.03
Prysmian SpA 5.25% / perpetual	276,000	EUR	274,526	285,011	0.01
Teamsystem SpA 5.53% 31/07/2031	1,000,000	EUR	992,598	987,380	0.03
Teamsystem SpA 6.5% 01/07/2032	593,000	EUR	593,000	591,102	0.02
Unicredit 5.8% EMTN / perpetual[4]	2,000,000	EUR	2,000,000	2,004,860	0.06
Total Italy			**19,862,714**	**19,002,385**	**0.55**

[1]Written down by Mediolanum - Sanctioned Security.
[2]300,000 quantity of this security position is out on loan as at financial period end.
[3]1,100,000 quantity of this security position is out on loan as at financial period end.
[4]1,900,000 quantity of this security position is out on loan as at financial period end.

GLOBAL HIGH YIELD
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
IVORY COAST					
Ivory Coast Government International Bond 5.25% 22/03/2030	1,141,000	EUR	1,101,905	1,152,319	0.03
Ivory Coast Government International Bond 5.88% 17/10/2031	999,000	EUR	957,231	1,026,333	0.03
Ivory Coast Government International Bond 6.75% 25/02/2041	1,040,000	USD	850,817	880,739	0.03
Total Ivory Coast			**2,909,953**	**3,059,391**	**0.09**
JAMAICA					
Digicel International Finance Ltd 8.63% 01/08/2032	2,500,000	USD	2,205,554	2,249,956	0.07
Total Jamaica			**2,205,554**	**2,249,956**	**0.07**
JAPAN					
Nissan Motor Co Ltd 5.25% 17/07/2029	301,000	EUR	301,000	304,404	0.01
Nissan Motor Co Ltd 6.38% 17/07/2033	1,100,000	EUR	1,109,632	1,120,438	0.03
Nissan Motor Co Ltd 7.50% 17/07/2030	600,000	USD	513,677	538,882	0.02
Nissan Motor Co Ltd 7.75% 17/07/2032	2,380,000	USD	2,127,111	2,151,763	0.06
Nissan Motor Co Ltd 8.13% 17/07/2035	1,105,000	USD	992,366	1,018,218	0.03
Rakuten Group Inc 4.25% / perpetual	1,000,000	EUR	967,482	985,160	0.03
SoftBank Group 5% 15/04/2028	1,500,000	EUR	1,526,724	1,514,400	0.04
SoftBank Group 6.38% 10/07/2033	815,000	EUR	815,000	814,568	0.02
SoftBank Group 7.375% 22/04/2034	1,000,000	EUR	1,049,770	1,038,500	0.03
SoftBank Group 7.625% 22/10/2029	1,500,000	USD	1,280,068	1,344,503	0.04
Total Japan			**10,682,830**	**10,830,836**	**0.31**
JERSEY					
Ak Travel Group 7.5% 15/05/2033	1,500,000	USD	1,282,051	1,320,900	0.04
Avis Budget Finance Plc 7.25% 31/07/2030	1,500,000	EUR	1,505,039	1,527,750	0.05
Deepocean Ltd 6.00% 08/04/2031	934,000	EUR	934,000	956,239	0.03
Stonepeak Motion Hclstonepeak Motion Fc 5.0% 15/07/2033	266,000	EUR	266,000	267,620	0.01
Total Jersey			**3,987,090**	**4,072,509**	**0.13**
LIBERIA					
Royal Caribbean Cruises 6.25% 15/03/2032	1,250,000	USD	1,118,470	1,115,619	0.03
Total Liberia			**1,118,470**	**1,115,619**	**0.03**
LITHUANIA					
Akropolis Group Uab 6% 15/05/2030	530,000	EUR	530,000	550,527	0.02
Total Lithuania			**530,000**	**550,527**	**0.02**
LUXEMBOURG					
Aegea Finance Sarl 6.75% 20/05/2029	812,000	USD	735,420	661,475	0.02
Aegis Lux 1A S.Ã€ R.L. 5.63% 29/10/2031	500,000	EUR	500,000	506,925	0.02
Albion Financing 1 Sarl / Aggreko Holdings Inc 5.375% 21/05/2030	424,000	EUR	424,000	436,911	0.01
Aroundtown Finance Sarl 5.125% / perpetual	1,226,000	EUR	1,198,109	1,149,780	0.03
Aroundtown Finance Sarl 5.25% / perpetual	727,000	EUR	710,308	697,273	0.02
B&M European Value Retail SA 8.125% 15/11/2030	500,000	GBP	631,517	602,479	0.02

GLOBAL HIGH YIELD
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
LUXEMBOURG (continued)					
Cirsa Finance International Sarl 4.88% 15/10/2031	1,000,000	EUR	1,000,000	1,015,380	0.03
Consolidated Energy Finance SA 5% 15/10/2028	1,800,000	EUR	1,677,600	1,704,366	0.05
Consolidated Energy Finance SA 5.63% 15/10/2028	2,170,000	USD	1,381,207	1,817,482	0.05
ContourGlobal Power Holdings SA 5% 28/02/2030	441,000	EUR	441,000	445,022	0.01
CPI Property Group SA 1.5% 27/01/2031 EMTN	1,500,000	EUR	1,136,375	1,223,760	0.04
CPI Property Group SA 6% 27/01/2032 EMTN	2,000,000	EUR	1,975,001	1,956,940	0.06
Csn Ressources 5.875% 08/04/2032	500,000	USD	284,824	269,028	0.01
Currenta Group Holdings Sarl 5.5% 15/05/2030	529,000	EUR	529,000	534,666	0.02
Dana Financing Luxembourg Sarl 8.5% 15/07/2031	1,500,000	EUR	1,564,990	1,571,880	0.05
Ephios Subco 1 Sarl 9.25% 15/01/2032	976,000	EUR	976,000	963,722	0.03
Ephios Subco 3 Sarl 7.875% 31/01/2031	650,000	EUR	650,000	683,150	0.02
Essendi SA 5.375% 15/05/2030	475,000	EUR	475,000	483,037	0.01
Essendi SA 6.375% 15/10/2029	1,500,000	EUR	1,562,171	1,552,275	0.05
Eurofins Scientific SE 6.75% / perpetual	1,000,000	EUR	994,980	1,044,940	0.03
Fs Luxembourg Sarl 8.625% 25/06/2033	1,000,000	USD	856,750	829,196	0.02
Galapagos SA 0% 15/06/2021	50,000	EUR	50,000	250	-
Galapagos SA 5.375% 15/06/2021	220,000	EUR	220,000	1,100	-
Grand City Properties Finance S.A R.L. 4.75% / perpetual	704,000	EUR	689,751	680,148	0.02
Ht Troplast 7.625% 15/07/2031	800,000	EUR	804,815	809,640	0.02
Jf Luxembourg Finance Sarl 8.5% 01/12/2032	2,000,000	USD	1,730,596	1,761,392	0.05
Luna 1.5 Sarl 10.50% 01/07/2032	1,000,000	EUR	1,019,000	1,060,010	0.03
Lune Holdings Sarl 5.625% 15/11/2028	1,000,000	EUR	1,000,000	25,000	-
Mhp Lux 10.5% 28/07/2029	750,000	USD	655,366	682,006	0.02
Millicom International Cellular SA 4.5% 27/04/2031	1,700,000	USD	1,387,664	1,382,839	0.04
Minerva Luxembourg SA 7.5% 22/04/2036	1,250,000	USD	1,050,392	1,040,147	0.03
Minerva Luxembourg SA 8.875% 13/09/2033	3,650,000	USD	3,528,626	3,305,209	0.10
Monitchem HoldCo 3 SA 8.75% 01/05/2028	500,000	EUR	504,463	509,345	0.02
Nexa Resources SA 6.75% 09/04/2034	570,000	USD	526,644	524,232	0.02
Nova SecuritiSAtion Sarl 6.5% 03/02/2036	2,000,000	USD	1,658,233	1,645,168	0.05
Oceanica Lux 11.25% 08/05/2031	1,150,000	USD	982,444	1,012,137	0.03
Picard Bondco 6.88% 31/10/2032	673,000	EUR	673,000	675,154	0.02
PLT VII Finance Sarl 6% 15/06/2031	1,000,000	EUR	1,000,000	1,032,950	0.03
Prio Luxembourg Holding Sarl 6.75% 15/10/2030	1,250,000	USD	1,062,019	1,069,229	0.03
Raizen Fuels Finance SA 6.25% 08/07/2032	2,000,000	USD	1,521,113	955,882	0.03
Raizen Fuels Finance SA 6.45% 05/03/2034	4,050,000	USD	1,738,621	1,937,893	0.06
Rossini Sarl 5.89% 31/12/2029	212,134	EUR	214,521	213,394	0.01
Rumo Luxembourg Sarl 5.25% 10/01/2028	1,700,000	USD	1,512,430	1,460,338	0.04
Samsonite Finco Sarl 4.38% 15/02/2033	500,000	EUR	500,000	489,550	0.01
Signa Development Finance SCS 5.5% 23/07/2026	1,900,000	EUR	1,850,686	277,077	0.01
Summer BC Holdco B Sarl 5.875% 15/02/2030	364,000	EUR	364,000	317,881	0.01
Tupy Overseas SA 4.5% 16/02/2031	1,800,000	USD	1,416,653	1,287,410	0.04
VTB Bank OJSC Via VTB Capital SA 6.95% 17/10/2022[1]	2,000,000	USD	1,824,449	-	-
Total Luxembourg			**49,189,738**	**44,305,068**	**1.32**
MALTA					
Nyrstar Holdings Plc 0% 31/07/2026	697,352	USD	569,999	548,952	0.02
Vistajet Mal Fin Plc Xo ManAGement 8.75% 15/01/2032	3,060,000	USD	2,561,253	2,639,554	0.08
Total Malta			**3,131,252**	**3,188,506**	**0.10**

[1]Written down by Mediolanum - Sanctioned Security.

GLOBAL HIGH YIELD
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
MARSHALL ISLANDS					
Ocp SA 7.50% 02/05/2054	991,000	USD	921,489	935,109	0.03
Total Marshall Islands			**921,489**	**935,109**	**0.03**
MAURITIUS ISLANDS					
Clean Renewable Power Mauritius Pte Ltd 4.25% 25/03/2027	735,000	USD	658,700	633,297	0.02
Greenko Power II Ltd 4.30% 13/12/2028	558,215	USD	464,602	466,146	0.01
Upl 4.625% 16/06/2030	2,120,000	USD	1,709,427	1,715,655	0.05
Total Mauritius Islands			**2,832,729**	**2,815,098**	**0.08**
MEXICO					
Alpek SA De CV 3.25% 25/02/2031	879,000	USD	665,398	667,819	0.02
Corp GEO Sab de CV 9.25% 30/06/2020	1,647,000	USD	1,340,406	91	-
Cox Asset Mexico SA De CV 7.75% 08/05/2036	5,000,000	USD	4,407,727	4,459,722	0.13
Grupo Televisa SA De CV 5.0% 13/05/2045	3,000,000	USD	1,768,752	1,812,858	0.05
Grupo Televisa Sa De CV 8.50% 11/03/2032	2,000,000	USD	1,847,879	1,872,002	0.06
Mexico City Airport Trust 5.5% 31/07/2047	800,000	USD	584,870	596,246	0.02
Mexico City Airport Trust 5.5% 31/07/2047	3,907,000	USD	3,052,922	2,912,224	0.09
Mexico City Arpt Trust 5.50% 31/10/2046	1,745,000	USD	1,300,867	1,302,714	0.04
Nemak Sab de CV 3.625% 28/06/2031	2,270,000	USD	1,818,503	1,713,033	0.05
Orbia Advance Corp Sab de CV 6.8% 13/05/2030	845,000	USD	742,849	734,381	0.02
Orbia Advance Corporation Sab De CV 5.5% 15/01/2048	2,215,000	USD	1,398,423	1,444,836	0.04
Orbia Advance Corporation Sab De CV 5.875% 17/09/2044	2,600,000	USD	1,802,057	1,806,082	0.05
Orbia Advance Corporation Sab de CV 7.50% 13/05/2035	2,406,000	USD	2,053,835	2,101,194	0.06
Petroleos Mexicanos 10% 07/02/2033	1,631,000	USD	1,508,983	1,676,864	0.05
Petroleos Mexicanos 4.75% 26/02/2029	3,000,000	EUR	2,633,136	3,038,670	0.09
Petroleos Mexicanos 5.95% 28/01/2031	2,650,000	USD	2,003,795	2,284,915	0.07
Petroleos Mexicanos 6.35% 12/02/2048	86,000	USD	47,669	61,877	-
Petroleos Mexicanos 6.50% 02/06/2041	380,000	USD	246,641	296,824	0.01
Petroleos Mexicanos 6.7% 16/02/2032	3,102,000	USD	2,359,044	2,728,800	0.08
Petroleos Mexicanos 6.75% 21/09/2047	3,528,000	USD	2,375,774	2,630,864	0.08
Petroleos Mexicanos 6.84% 23/01/2030	290,000	USD	241,545	260,204	0.01
Petroleos Mexicanos 6.95% 28/01/2060	283,000	USD	200,652	207,979	0.01
Petroleos Mexicanos 7.69% 23/01/2050	7,390,000	USD	5,265,254	6,006,758	0.18
Petroleos Mexicanos 8.75% 02/06/2029	2,120,000	USD	1,923,716	1,978,444	0.06
Urbi Desarrollos Urbanos Sab de CV 9.5% 21/01/2020	2,092,000	USD	952,158	1,830	-
Urbi Desarrollos Urbanos Sab de CV 9.75% 03/02/2022	3,748,000	USD	1,437,833	7,868	-
Total Mexico			**43,980,688**	**42,605,099**	**1.27**
MONGOLIA					
Development Bank Mongolia 6.9% 02/07/2031	330,000	USD	286,472	285,616	0.01
Mongolia Government International Bond 6.625% 25/02/2030	200,000	USD	191,077	179,739	0.01
Mongolia Government International Bond 7.875% 05/06/2029	200,000	USD	180,342	185,470	0.01
Total Mongolia			**657,891**	**650,825**	**0.03**
MOROCCO					
OCP SA 3.75% 23/06/2031	3,000,000	USD	2,469,134	2,424,928	0.07
OCP SA 6.75% 02/05/2034	1,860,000	USD	1,704,666	1,708,669	0.05
Total Morocco			**4,173,800**	**4,133,597**	**0.12**

GLOBAL HIGH YIELD
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
NETHERLANDS					
ASR Nederland NV 6.625% / perpetual	2,000,000	EUR	1,998,372	2,138,720	0.06
Braskem Netherlands Finance BV 4.5% 31/01/2030	3,130,000	USD	2,447,348	1,566,615	0.05
Braskem Netherlands Finance BV 4.50% 10/01/2028	2,780,000	USD	977,495	1,487,919	0.04
Braskem Netherlands Finance BV 8.5% 12/01/2031	7,693,000	USD	6,976,763	4,187,177	0.12
Citycon Treasury B.V. 5.00% 11/03/2030	400,000	EUR	402,000	385,860	0.01
Citycon Treasury BV 5.375% 08/07/2031 EMTN	400,000	EUR	397,331	384,028	0.01
DTEK Energy BV 7% 31/12/2027	181	USD	99	140	-
Dufry One BV 4.5% 23/05/2032	810,000	EUR	810,000	818,294	0.02
Hmh Holding BV 7.88% 17/12/2028	3,400,000	USD	2,918,956	3,041,229	0.09
House of HR Group BV 9% 03/11/2029[1]	940,000	EUR	872,564	798,774	0.02
IHS Netherlands Holdco BV 8.00% 18/09/2027[2]	687,475	USD	618,354	599,889	0.02
Minejesa Capital BV 5.63% 10/08/2037	1,173,000	USD	1,003,982	976,433	0.03
New World Resources NV 4% 07/10/2020	592,891	EUR	304,708	2,964	-
New World Resources NV 8% 07/04/2020	1,031,063	EUR	849,320	516	-
NGD Holdings BV 6.75% 31/12/2026	45	USD	34	38	-
NN Group NV 6.375% / perpetual	1,000,000	EUR	1,000,831	1,055,650	0.03
Nouryon Finance Bv 6.125% 15/07/2031	385,000	EUR	385,000	390,679	0.01
Petrobras Global Finance BV 5.5% 10/06/2051	1,886,000	USD	1,404,833	1,342,156	0.04
Petrobras Global Finance BV 6% 13/01/2035	3,192,000	USD	2,780,282	2,798,395	0.08
Summer Bidco Bv 8.875% 31/01/2031	505,812	EUR	505,812	521,947	0.02
Sunrise FinCo I BV 4.625% 15/05/2032	943,000	EUR	943,000	941,652	0.03
Telefonica Europe BV 5.7522% / perpetual	2,000,000	EUR	2,025,096	2,110,620	0.06
Telefonica Europe BV 6.135% / perpetual	500,000	EUR	500,000	530,290	0.02
Teva Pharmaceutical Finance Netherlands II BV 7.875% 15/09/2031	830,000	EUR	830,000	970,353	0.03
United Group Bv 6.375% 14/05/2033	762,000	EUR	762,000	776,432	0.02
United Group BV 6.5% 31/10/2031	753,000	EUR	753,000	775,259	0.02
Veon Midco Bv 6.95% 01/06/2031	3,000,000	USD	2,604,436	2,619,811	0.08
Volkswagen International Finance NV 3.5% / perpetual	1,000,000	EUR	926,190	959,370	0.03
Volkswagen International Finance NV 5.994% / perpetual	700,000	EUR	700,000	718,872	0.02
VZ Secured Financing BV 3.5% 15/01/2032[3]	2,210,000	EUR	2,210,000	2,057,731	0.06
Vz Secured Financing Bv 7.5% 15/01/2033	500,000	USD	423,998	418,831	0.01
Wintershall Dea Finance 2 BV 3% / perpetual	2,000,000	EUR	1,638,860	1,939,900	0.06
Wintershall Dea Finance 2 BV 6.117% / perpetual	500,000	EUR	499,995	517,085	0.02
Yinson Boronia Production BV 8.95% 31/07/2042	728,595	USD	729,957	701,358	0.02
Zf Europe Finance Bv 5.5% 17/02/2032	900,000	EUR	900,000	888,597	0.03
ZF Europe Finance BV 6.125% 13/03/2029 EMTN	2,300,000	EUR	2,267,714	2,370,633	0.07
ZF Europe Finance BV 7% 12/06/2030 EMTN	1,800,000	EUR	1,838,125	1,910,070	0.06
Ziggo Bond Co BV 3.375% 28/02/2030	500,000	EUR	456,440	445,500	0.01
Total Netherlands			**47,662,895**	**44,149,787**	**1.30**
NIGERIA					
Nigeria Government International Bond 6.5% 28/11/2027 EMTN	400,000	USD	336,003	351,131	0.01
Nigeria Government International Bond 8.63% 13/01/2036	435,000	USD	378,953	412,255	0.01
Nigeria Government International Bond 9.625% 09/06/2031	637,000	USD	592,328	617,995	0.02
Total Nigeria			**1,307,284**	**1,381,381**	**0.04**

[1]800,000 quantity of this security position is out on loan as at financial period end.
[2]687,475 quantity of this security position is out on loan as at financial period end.
[3]2,000,000 quantity of this security position is out on loan as at financial period end.

GLOBAL HIGH YIELD
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
NORWAY					
NES Fircroft Bondco AS 8% 30/09/2029	11,375,000	USD	10,312,509	10,102,787	0.30
Var Energi A 4.95% 29/04/2086	443,000	EUR	439,611	441,950	0.01
Var Energi A 7.862% 15/11/2083	500,000	EUR	543,400	540,875	0.02
Total Norway			**11,295,520**	**11,085,612**	**0.33**
PAKISTAN					
Pakistan Government Intl Bond 6.975% 24/04/2029	400,000	USD	339,589	349,459	0.01
Total Pakistan			**339,589**	**349,459**	**0.01**
PANAMA					
Banco Nacional de Panama 2.5% 11/08/2030	550,000	USD	396,284	428,618	0.01
Carnival Corp 5.75% 15/01/2030	1,500,000	EUR	1,557,290	1,592,565	0.05
Generadora De Gatun 6.874% 30/09/2044	955,000	USD	814,117	860,402	0.03
Telecomunicaciones Digitales SA 4.5% 30/01/2030	1,000,000	USD	822,361	833,351	0.02
Total Panama			**3,590,052**	**3,714,936**	**0.11**
PERU					
Banco de Credito del Peru S.A. 5.8% 10/03/2035	500,000	USD	464,489	438,857	0.01
Banco de Credito del Peru S.A. 6.45% 30/07/2035	1,570,000	USD	1,380,397	1,412,464	0.04
Minsur SA 4.5% 28/10/2031	1,400,000	USD	1,124,410	1,165,663	0.03
Niagara Energy SAC 5.746% 03/10/2034	370,000	USD	331,348	324,091	0.01
Orazul Energy Peru SA 6.25% 17/09/2032	830,000	USD	705,726	724,081	0.02
Petroleos del Peru SA 4.75% 19/06/2032	2,460,000	USD	1,747,437	1,828,142	0.05
Petroleos del Peru SA 5.625% 19/06/2047	2,940,000	USD	1,823,890	1,834,588	0.05
Volcan Compania Minera 8.5% 28/10/2032	2,750,000	USD	2,448,914	2,479,859	0.07
Total Peru			**10,026,611**	**10,207,745**	**0.28**
PHILIPPINES					
San Miguel Global Power Holdings Corp 8.75% / perpetual	950,000	USD	877,082	840,982	0.02
Smc Global Power Holdings Corporation 8.875% / perpetual	1,800,000	USD	1,556,824	1,574,469	0.05
Total Philippines			**2,433,906**	**2,415,451**	**0.07**
POLAND					
Dl Invest Group Pm SA 6.63% 15/07/2030	1,100,000	EUR	1,095,900	1,086,019	0.03
Total Poland			**1,095,900**	**1,086,019**	**0.03**
PORTUGAL					
Banco Comercial Portugues SA 8.125% / perpetual	800,000	EUR	871,600	873,344	0.03
EDP S.A 4.38% 02/12/2055 EMTN	600,000	EUR	595,554	592,020	0.02
EDP SA 4.5% 27/05/2055 EMTN	1,100,000	EUR	1,092,377	1,104,026	0.03
EDP SA 4.625% 16/09/2054	1,600,000	EUR	1,606,582	1,620,800	0.05
Total Portugal			**4,166,113**	**4,190,190**	**0.13**

GLOBAL HIGH YIELD
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
ROMANIA					
Romanian Government International Bond 5.875% 30/01/2029	1,360,000	USD	1,208,715	1,197,664	0.04
Romanian Government International Bond 7.5% 10/02/2037	864,000	USD	775,563	816,557	0.02
Total Romania			**1,984,278**	**2,014,221**	**0.06**
SERBIA					
Serbia International Bond 2.125% 01/12/2030	1,950,000	USD	1,467,333	1,487,342	0.04
Serbia International Bond 5.5% 06/05/2036	1,095,000	USD	913,692	937,679	0.03
Telecommunications co Telekom Srbija AD Belgrade 7% 28/10/2029	580,000	USD	535,302	507,374	0.02
Telekom Srbija Ad 7.25% 18/05/2031	1,755,000	USD	1,489,813	1,530,763	0.05
Sasol Financing USA LLC 8.75% 10/04/2033	2,000,000	USD	1,834,388	1,807,959	0.05
Total Serbia			**6,240,528**	**6,271,117**	**0.19**
SINGAPORE					
Avation Group S Pte Ltd 8.50% 15/05/2031	9,465,000	USD	8,028,169	7,792,213	0.23
Glp Pte Ltd (Ex Global Logistic Prop) 9.75% 20/05/2028	1,365,000	USD	1,213,882	1,009,632	0.03
Japfa 7.95% 12/05/2031	700,000	USD	590,780	611,589	0.02
Llpl Capital Pte Ltd 6.88% 04/02/2039	363,852	USD	328,349	322,302	0.01
Medco Laurel Tree Pte Ltd 6.95% 12/11/2028	1,403,000	USD	1,253,329	1,227,959	0.04
Total Singapore			**11,414,509**	**10,963,695**	**0.33**
SOUTH AFRICA					
Eskom Holdings SOC Ltd 6.35% 10/08/2028	2,065,000	USD	1,827,985	1,834,731	0.05
Eskom Holdings SOC Ltd 8.45% 10/08/2028	1,785,000	USD	1,635,930	1,638,584	0.05
South Africa Government International Bd 7.25% 11/12/2055	575,000	USD	486,027	501,145	0.01
Transnet SOC Ltd 8.25% 06/02/2028	3,402,000	USD	3,140,401	3,089,681	0.09
Total South Africa			**7,090,343**	**7,064,141**	**0.20**
SPAIN					
AI Candelaria -Spain- SA 5.75% 15/06/2033	1,955,000	USD	1,520,336	1,579,031	0.05
AI Candelaria -Spain- SA 7.50% 15/12/2028	775,994	USD	691,612	690,237	0.02
Banco Bilbao Vizcaya Argentaria SA 9.375% / perpetual	1,000,000	USD	930,579	953,407	0.03
Banco de Sabadell SA 6.5% /perpetual	200,000	EUR	200,000	210,580	0.01
Banco de Sabadell SA 9.375% / perpetual	1,600,000	EUR	1,703,271	1,759,072	0.05
Banco Santander SA 6% / perpetual	1,200,000	EUR	1,200,000	1,246,524	0.04
Banco Santander SA 7% / perpetual	1,000,000	EUR	1,000,000	1,074,400	0.03
Bankinter SA 6% / perpetual	400,000	EUR	400,000	414,980	0.01
Bankinter SA 7.375% / perpetual	1,000,000	EUR	1,015,000	1,061,470	0.03
CaixaBank SA 7.5% / perpetual	1,000,000	EUR	1,042,500	1,095,080	0.03
Celsa Opco SA 8.25% 15/12/2030	570,000	EUR	570,000	604,975	0.02
EDreams ODIGEO SA 4.875% 30/12/2030	898,000	EUR	898,000	834,924	0.02
Enfragen Energia Sur SA 8.50% 30/06/2032	1,500,000	USD	1,284,192	1,368,670	0.04
Eroski Sociedad Corporativa 5.75% 15/05/2031	590,000	EUR	590,000	613,228	0.02
Grupo Antolin-Irausa SA 10.375% 30/01/2030	1,500,000	EUR	1,496,825	685,260	0.02
Molins Finance 5.5% 15/06/2033	612,000	EUR	612,000	637,924	0.02
Telefonica Emisiones Sau 4.881% / perpetual	800,000	EUR	800,000	790,848	0.02
Total Spain			**15,954,315**	**15,620,610**	**0.46**

GLOBAL HIGH YIELD
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
SRI LANKA					
Sri Lanka Gouvernment International Bond 3.60% 15/02/2038	505,000	USD	424,531	443,095	0.01
Sri Lanka Gouvernment International Bond 3.60% 15/06/2035	557,000	USD	385,904	404,116	0.01
Total Sri Lanka			**810,435**	**847,211**	**0.02**
SWEDEN					
Assemblin Caverion Group AB 6.25% 01/07/2030	565,000	EUR	565,000	581,995	0.02
Castellum AB 3.125% / perpetual	1,000,000	EUR	829,375	990,660	0.03
Dometic Group Ab 5.00% 11/09/2030	454,000	EUR	454,000	449,605	0.01
Heimstaden Bostad AB 6.25% / perpetual	300,000	EUR	298,476	311,055	0.01
Intrum Investments And Financing Ab 7.75% 11/09/2028	800,000	EUR	771,440	784,752	0.02
Intrum Investments And Financing Ab 8.00% 11/09/2027	600,000	EUR	614,250	601,278	0.02
Intrum Investments And Financing Ab 8.5% 11/09/2029	500,000	EUR	469,869	478,000	0.01
Quicktop Holdco AB 6.54% 21/03/2030	700,000	EUR	706,750	719,866	0.02
Verisure Holding Ab 4.125% 02/01/2032	593,000	EUR	593,000	596,404	0.02
Total Sweden			**5,302,160**	**5,513,615**	**0.16**
THAILAND					
Bangkok Bank PCL 6.056% 25/03/2040 EMTN	1,290,000	USD	1,170,668	1,148,848	0.03
Gc Treasury Center Company Ltd 6.50% / perpetual	943,000	USD	808,198	816,516	0.02
Muangthai Leasing PCL 6.88% 30/09/2028	1,320,000	USD	1,257,197	1,157,589	0.03
Thaioil Treasury Center Company 6.1% / perpetual	1,800,000	USD	1,542,370	1,547,405	0.05
Total Thailand			**4,778,433**	**4,670,358**	**0.13**
TURKEY					
Akbank TAS 7.875% 04/09/2035	2,000,000	USD	1,721,805	1,752,961	0.05
Akbank Tas 8.25% 08/12/2036	1,000,000	USD	862,284	881,685	0.03
Anadolu Efes Biracilik Ve Malt Sanayii AS 3.375% 29/06/2028	2,075,000	USD	1,592,728	1,692,233	0.05
Coca-Cola Icecek AS 4.5% 20/01/2029	1,000,000	USD	837,898	848,579	0.03
Ford Otomotiv Sanayi AS 7.125% 25/04/2029[1]	1,000,000	USD	938,648	883,626	0.03
Limak Iskenderun 9.50% 10/07/2036	2,171,522	USD	1,848,824	1,921,112	0.06
Mersin Uluslararasi Liman Isletmeciligi AS 8.25% 15/11/2028	2,800,000	USD	2,624,395	2,515,420	0.07
TAV Havalimanlari Holding AS 8.5% 07/12/2028	1,800,000	USD	1,679,998	1,617,812	0.05
Tc Ziraat Bankasi As 8.9941% 02/08/2034	2,000,000	USD	1,834,066	1,802,169	0.05
Turk Ekonomi Bankasi AS 9.375% 17/01/2034[2]	2,600,000	USD	2,469,459	2,356,442	0.07
Turk Telekomunikasyon AS 7.375% 20/05/2029	1,250,000	USD	1,157,032	1,115,280	0.03
Turkcell Iletisim Hizmetleri AS 5.8% 11/04/2028	1,071,000	USD	955,316	938,392	0.03
Turkcell Iletisim Hizmetleri AS 7.65% 24/01/2032[3]	1,200,000	USD	1,160,715	1,084,545	0.03
Turkey Government International Bond 6.80% 04/11/2036	1,250,000	USD	1,074,298	1,078,654	0.03
Turkiye Garanti Bankasi As 7.625% 15/04/2036	1,500,000	USD	1,276,298	1,301,351	0.04
Turkiye Garanti Bankasi AS 8.375% 28/02/2034	2,754,000	USD	2,539,218	2,456,174	0.07

[1]400,000 quantity of this security position is out on loan as at financial period end.
[2]2,350,000 quantity of this security position is out on loan as at financial period end.
[3]1,000,000 quantity of this security position is out on loan as at financial period end.

GLOBAL HIGH YIELD
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
TURKEY (continued)					
Turkiye Government International Bond 5.95% 15/01/2031	1,460,000	USD	1,208,017	1,254,492	0.04
Turkiye Government International Bond 7.125% 17/07/2032	3,125,000	USD	2,878,813	2,800,309	0.08
Turkiye Government International Bond 7.625% 26/04/2029	330,000	USD	304,566	300,692	0.01
Turkiye Ihracat Kredi Bankasi AS 9% 28/01/2027 EMTN	1,080,000	USD	1,014,746	963,357	0.03
Turkiye Is Bankasi As 7.575% 05/02/2037[1]	3,000,000	USD	2,518,585	2,577,512	0.08
Turkiye Sinai Kalkinma Bankasi AS 9.375% 19/10/2028 EMTN	2,700,000	USD	2,603,205	2,534,004	0.08
Vestel Elektronik Sanayi ve Ticaret AS 9.75% 15/05/2029	900,000	USD	831,310	445,930	0.01
Yapi ve Kredi Bankasi AS 9.25% 17/01/2034	6,217,000	USD	5,917,160	5,628,688	0.17
Zorlu Enerji Elektrik Uretim AS 11% 23/04/2030	800,000	USD	738,825	530,730	0.02
Total Turkey			**42,588,209**	**41,282,149**	**1.24**
UKRAINE					
Ukraine Government International Bond 0% 01/02/2034	227,277	USD	137,734	111,587	-
Ukraine Government International Bond 4.00% 01/02/2032	755,000	USD	506,276	544,085	0.02
Total Ukraine			**644,010**	**655,672**	**0.02**
UNITED ARAB EMIRATES					
Alpha Star Holding X 6.125% 05/08/2029	1,220,000	USD	1,008,378	1,026,772	0.03
Binghatti Sukuk 2 Spv 8.375% 12/08/2031[2]	2,200,000	USD	1,866,546	1,754,227	0.05
Total United Arab Emirates			**2,874,924**	**2,780,999**	**0.08**
UNITED KINGDOM					
Alexandrite Monnet Uk Hold 6.875% 31/05/2031	608,000	EUR	608,000	611,344	0.02
Amber Finco Plc 6.625% 15/07/2029	649,000	EUR	649,000	670,462	0.02
Arqiva Broadcast Finance Plc 8.625% 01/07/2030[3]	683,000	GBP	800,703	689,819	0.02
Azule Energy Finance 8.25% 22/01/2031	1,900,000	USD	1,649,019	1,659,081	0.05
Azule Energy Finance Plc 8.125% 23/01/2030	3,000,000	USD	2,773,048	2,629,047	0.08
Barclays Plc 6.13% / perpetual	963,000	EUR	963,000	968,759	0.03
Barclays Plc 8.375% / perpetual	214,000	GBP	254,051	264,116	0.01
Barclays Plc 9.625% / perpetual	4,875,000	USD	4,755,700	4,718,811	0.14
Biocon Biologics Global Plc 6.67% 09/10/2029	1,663,000	USD	1,307,811	1,460,525	0.04
Brightstar Global Solutions Corp 5.75% 15/01/2033	195,000	USD	167,217	167,039	-
British American Tobacco Plc 4.75% / perpetual	1,025,000	EUR	1,025,000	1,029,377	0.03
British Telecommunications Plc 5.125% 03/10/2054 EMTN	500,000	EUR	497,240	514,440	0.02
British Telecommunications Plc 6.375% 03/12/2055 EMTN	731,000	GBP	866,952	856,477	0.03
California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/02/2032	646,000	EUR	646,000	654,359	0.02
Carnival Plc 4.13% 15/07/2031	807,000	EUR	807,000	810,155	0.02

[1]2,800,000 quantity of this security position is out on loan as at financial period end.
[2]2,000,000 quantity of this security position is out on loan as at financial period end.
[3]583,000 quantity of this security position is out on loan as at financial period end.

GLOBAL HIGH YIELD
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED KINGDOM (continued)					
Deuce Finco Plc 7.00% 20/11/2031	858,000	GBP	971,742	1,015,675	0.03
Edge Finco Plc 8.125% 15/08/2031	2,500,000	GBP	2,997,963	3,029,110	0.09
Gatwick Airport Finance Plc 6.00% 21/11/2030	705,000	GBP	798,460	811,347	0.02
Ineos Finance Plc 7.25% 31/03/2031	1,076,000	EUR	1,076,000	1,022,641	0.03
INEOS Finance Plc 7.5% 15/04/2029	3,370,000	USD	3,094,540	2,857,588	0.08
INEOS Quattro Finance 2 Plc 6.75% 15/04/2030[1]	778,000	EUR	778,000	649,233	0.02
INEOS Quattro Finance 2 Plc 8.5% 15/03/2029	900,000	EUR	900,000	822,357	0.02
Lloyds Banking Group Plc - 23 8.5% / perpetual	2,815,000	GBP	3,376,014	3,415,451	0.10
Lloyds Banking Group Plc -22 8.5% / perpetual	1,000,000	GBP	1,166,970	1,199,350	0.04
Maison Fin 7.25% 30/04/2032	342,000	GBP	392,224	380,913	0.01
MARB BondCo Plc 3.95% 29/01/2031	2,900,000	USD	2,330,052	2,230,791	0.07
Market Bidco Finco Plc 6.75% 31/01/2031	882,000	EUR	882,000	868,673	0.03
Market Bidco Finco Plc 8.75% 31/01/2031	300,000	GBP	343,899	340,201	0.01
NAK Naftogaz Ukraine via Kondor Finance Plc 7.125% 19/07/2026	422,571	EUR	374,698	382,524	0.01
Nationwide Building Society 7.875% / perpetual	200,000	GBP	237,516	242,008	0.01
Natwest Group Plc 7.63% / perpetual	232,000	GBP	267,759	276,789	0.01
Neoen Fin 5.5% 15/06/2031	486,000	EUR	486,000	494,427	0.01
Nfe Brazil Financing Autre V 15/05/2029	2,037,828	USD	1,615,215	1,620,372	0.05
Ocado Group Plc 10.50% 08/08/2029	500,000	GBP	568,125	597,788	0.02
OEG Finance Plc 7.25% 27/09/2029	1,000,000	EUR	1,026,258	1,032,450	0.03
Paratus Energy Services 8.125% 22/05/2031	6,100,000	USD	5,179,587	5,305,341	0.16
Pcc Global Plc 8.25% 15/11/2030	500,000	EUR	491,990	397,305	0.01
Pinewood Finco Plc 6% 27/03/2030	1,500,000	GBP	1,766,224	1,739,000	0.05
Pinnacle Bidco Plc 10% 11/10/2028	300,000	GBP	377,558	360,986	0.01
Pinnacle Bidco Plc 8.25% 11/10/2028	1,000,000	EUR	1,022,185	1,033,970	0.03
Project Grand UK Plc 9% 01/06/2029	1,000,000	EUR	1,014,213	988,670	0.03
Sibanyestillwater Uk Financing 6.25% 15/11/2031	670,000	USD	568,905	580,485	0.02
SIG Plc 9.75% 31/10/2029	400,000	EUR	390,400	292,300	0.01
Sisecam Uk 8.625% 02/05/2032	1,000,000	USD	879,267	889,102	0.03
Sisecam UK Plc 8.25% 02/05/2029[2]	1,700,000	USD	1,591,247	1,516,454	0.04
Standard Chartered Plc 7.875% / perpetual	750,000	USD	692,233	689,760	0.02
Stellantis NV 6.25% / perpetual	1,500,000	EUR	1,473,430	1,467,645	0.04
Stellantis NV 6.875% / perpetual	1,200,000	EUR	1,177,140	1,168,356	0.03
Synthomer Plc 7.38% 02/05/2029[3]	500,000	EUR	472,500	430,860	0.01
Trident Energy Finance Plc 12.5% 30/11/2029	900,000	USD	907,204	828,735	0.02
Vedanta Resources Finance II Plc 7.375% 13/07/2034	5,800,000	USD	5,098,229	5,042,241	0.15
Vedanta Resources Finance II Plc 9.85% 24/04/2033	6,605,000	USD	5,737,373	6,295,230	0.19
Vedanta Resources Finance II Plc 11.25% 03/12/2031	2,249,000	USD	2,151,094	2,185,521	0.06
Virgin Media Secured Finance Plc 4.25% 15/01/2030	2,000,000	GBP	2,056,198	2,035,431	0.06
Virgin Media Secured Finance Plc 5.5% 15/05/2029	640,000	USD	543,743	530,988	0.02
Vmed O2 UK Financing I Plc 4.5% 15/07/2031	1,230,000	GBP	1,438,601	1,170,328	0.03
Vmed O2 UK Financing I Plc 5.625% 15/04/2032	1,600,000	EUR	1,571,500	1,401,680	0.04
Vodafone Group Plc 3% 27/08/2080	500,000	EUR	488,700	480,595	0.01
Vodafone Group Plc 6.5% 30/08/2084 EMTN	2,000,000	EUR	2,126,733	2,139,180	0.06
Vodafone Group Plc 8% 30/08/2086 EMTN	500,000	GBP	581,103	626,016	0.02
WE Soda Investments Holding Plc 9.375% 14/02/2031	800,000	USD	751,553	683,082	0.02
WE Soda Investments Holding Plc 9.5% 06/10/2028	1,300,000	USD	1,246,124	1,141,255	0.03
Zegona Finance Lc 4.25% 15/01/2032	607,000	EUR	607,000	608,572	0.02
Total United Kingdom			**83,855,210**	**83,022,587**	**2.44**

[1]670,000 quantity of this security position is out on loan as at financial period end.
[2]1,500,000 quantity of this security position is out on loan as at financial period end.
[3]400,000 quantity of this security position is out on loan as at financial period end.

GLOBAL HIGH YIELD
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA					
Academy 5.875% 15/05/2031	2,495,000	USD	2,134,001	2,177,478	0.06
Acrisure LLC / Acrisure Finance Inc 8.25% 01/02/2029	1,000,000	USD	839,388	820,598	0.02
Acushnet Co Del 5.63% 01/12/2033	2,600,000	USD	2,246,525	2,260,974	0.07
Aecom 6.00% 01/08/2033	3,270,000	USD	2,814,598	2,857,396	0.08
Amc Entertainment Holdings Inc 7.50% 15/02/2029	3,360,000	USD	2,396,088	2,719,093	0.08
Amentum Holdings Inc 7.25% 01/08/2032	4,810,000	USD	4,316,016	4,322,816	0.13
American Axle & Mfg Inc 6.38% 15/10/2032	6,525,000	USD	5,575,107	5,678,571	0.17
Amerigas Partners Lp 6.875% 01/06/2031	3,070,000	USD	2,615,994	2,713,673	0.08
Amynta Warranty Borrower 7.5% 15/07/2033	2,587,000	USD	2,196,461	2,149,113	0.06
Antero Midstream Partners LP 5.75% 01/07/2034	3,750,000	USD	3,224,697	3,231,927	0.10
Antero Midstream Partners LP 5.75% 15/10/2033	1,060,000	USD	902,512	916,367	0.03
Api Group De 5.75% 01/06/2034	1,300,000	USD	1,101,293	1,123,221	0.03
Apld Computeco 2 LLC 6.75% 15/03/2031	5,100,000	USD	4,332,584	4,469,425	0.13
Apld Computeco 3 LLC 7.0% 15/06/2031	4,260,000	USD	3,686,587	3,712,642	0.11
Apld Computeco LLC 9.25% 15/12/2030	4,220,000	USD	3,539,971	3,977,128	0.12
Arbor Realty Sr Inc 7.88% 15/07/2030[1]	2,725,000	USD	2,315,700	2,242,423	0.07
Arbor Realty Sr Inc 8.50% 15/12/2028	1,340,000	USD	1,139,747	1,159,282	0.03
Archrock Partners Lp Archrock Partn 6.0% 01/02/2034	1,830,000	USD	1,570,915	1,586,432	0.05
Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc 4% 01/09/2029	1,000,000	USD	811,863	829,301	0.02
Ardagh Metal Packaging Finance USA LLC 5.00% 30/01/2031	773,000	EUR	773,000	776,989	0.02
Arnhold S Bleichroeder 7.25% 15/08/2032	1,930,000	USD	1,638,787	1,697,195	0.05
Asurion LLC 8.00% 31/12/2032	3,350,000	USD	2,901,078	2,957,042	0.09
Atkore Inc 4.25% 01/06/2031	2,995,000	USD	2,427,300	2,505,447	0.07
Ball Corp 2.875% 15/08/2030	600,000	USD	473,980	477,770	0.01
Ball Corp 3.125% 15/09/2031	4,385,000	USD	3,326,851	3,462,934	0.10
Ball Corp 6% 15/06/2029	1,350,000	USD	1,241,860	1,198,067	0.04
Bath & Body Works Inc 6.75% 01/07/2036	3,020,000	USD	2,844,159	2,636,827	0.08
Bath & Body Works Inc 7.6% 15/07/2037	190,000	USD	176,810	165,607	-
BBVA Mexico SA Institucion De Banca Multiple Grupo Financiero BBVA Mexico 5.875% 13/09/2034	2,745,000	USD	2,504,722	2,358,160	0.07
Bkv Upstream Midstream LLC 7.50% 15/10/2030	7,310,000	USD	6,263,395	6,414,105	0.19
Block Inc 6.00% 15/08/2033	3,535,000	USD	3,104,497	3,106,150	0.09
Bonanza Creek Energy Inc 9.63% 15/06/2033	675,000	USD	631,418	645,333	0.02
Bond US Bdc 1 Inc23Ge Bc 1 Gmge Bc 2 6.5% 15/06/2033	719,000	EUR	719,000	723,717	0.02
Bond US Bdc 1 Inc23Ge Bc 1 Gmge Bc 2 7.125% 15/06/2033	2,440,000	USD	2,071,835	2,145,996	0.06
Boots Group Finco Lp 5.38% 31/08/2032	800,000	EUR	803,534	818,400	0.02
Borr Ihc Ltd Borr Finance LLC 8.75% 15/01/2032	8,945,000	USD	7,695,213	7,592,179	0.23
Borr Ihc Ltd Borr Finance LLC 9.0% 15/01/2034	7,650,000	USD	6,580,380	6,446,127	0.19
Braskem America Finance Co 7.125% 22/07/2041	1,500,000	USD	927,616	705,930	0.02
Bristow Group 6.75% 01/02/2033	5,625,000	USD	4,879,040	4,925,627	0.15
Buckeye Partners Lp 6.88% 01/07/2029	2,840,000	USD	2,518,504	2,535,681	0.08
Builders Firstsource Inc 6.38% 01/03/2034	190,000	USD	169,607	167,748	-
Burford Capital Global Finance LLC 8.5% 15/01/2034	14,500,000	USD	12,523,001	11,095,614	0.33
Bway Holding Co 7.88% 15/04/2030	7,500,000	USD	6,313,891	6,690,764	0.20
California Resources 7.25% 15/01/2035	1,100,000	USD	944,389	952,977	0.03
California Resources Corp 7.00% 15/01/2034	6,490,000	USD	5,615,550	5,591,629	0.17
Carpenter Tech CP 5.63% 01/03/2034	4,900,000	USD	4,245,099	4,278,853	0.13
Castle US 10.0% 30/06/2031	3,630,000	USD	773,427	630,464	0.02
Celanese US Holdings LLC 5% 15/04/2031	446,000	EUR	446,000	445,001	0.01
Celanese US Holdings LLC 6.75% 15/04/2033	4,375,000	USD	3,811,260	3,888,557	0.12

[1]2,500,000 quantity of this security position is out on loan as at financial period end.

GLOBAL HIGH YIELD
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Charter Communications Operating LLC / Charter Communications Operating Capital 3.7% 01/04/2051	1,470,000	USD	974,447	793,116	0.02
Charter Communications Operating LLC / Charter Communications Operating Capital 3.9% 01/06/2052	1,190,000	USD	821,905	660,407	0.02
Charter Communications Operating LLC / Charter Communications Operating Capital 3.95% 30/06/2062	1,830,000	USD	1,168,875	944,019	0.03
Charter Communications Operating LLC / Charter Communications Operating Capital 4.4% 01/12/2061	430,000	USD	298,866	240,537	0.01
Charter Communications Operating LLC / Charter Communications Operating Capital 6.55% 01/06/2034	3,765,000	USD	3,548,892	3,354,021	0.10
Chc Group LLC 11.75% 01/09/2030	11,690,000	USD	9,347,005	8,495,367	0.25
Chemours Company 7.875% 15/03/2034	1,800,000	USD	1,534,488	1,578,924	0.05
Chobani LLC / Chobani Finance Corp Inc 4.63% 15/11/2028	1,830,000	USD	1,557,886	1,583,279	0.05
Chord Energy Corporation 6.00% 01/10/2030	4,040,000	USD	3,411,824	3,546,175	0.11
Chs Community Health Systems Inc 6.88% 15/04/2029	1,065,000	USD	746,325	914,896	0.03
Chs Community Health Systems Inc 9.75% 15/01/2034	1,690,000	USD	1,452,202	1,537,556	0.05
CHS/Community Health Systems Inc 6.125% 01/04/2030	1,700,000	USD	1,319,629	1,328,076	0.04
Cipher Compute LLC 7.13% 15/11/2030	4,810,000	USD	4,206,670	4,369,094	0.13
Clean Harbors Inc 5.75% 15/10/2033	3,100,000	USD	2,711,333	2,723,298	0.08
Clear Channel Outdoor Holdings Inc 7.13% 15/02/2031	3,000,000	USD	2,614,052	2,710,391	0.08
Clearway Energy Operating LLC 5.75% 15/01/2034	2,725,000	USD	2,335,748	2,332,040	0.07
Cleveland-Cliffs Inc 7.63% 15/01/2034	1,155,000	USD	990,269	1,005,677	0.03
Clydesdale Acquisition Holdings Inc 6.75% 15/04/2032	11,150,000	USD	9,810,743	9,457,751	0.28
Coeur Mining 6.875% 01/04/2032	4,620,000	USD	4,223,784	4,133,108	0.12
Composecure Holdings LLC 5.625% 01/02/2033	8,170,000	USD	6,997,908	6,955,541	0.21
Constellation Energy Generation LLC 4.625% 01/02/2029	4,115,000	USD	3,554,830	3,575,835	0.11
Core Main Lp 6.0% 01/07/2034	900,000	USD	791,005	788,651	0.02
Coreweave 8.5% 15/07/2032	1,500,000	EUR	1,506,270	1,475,130	0.04
Coreweave 9.625% 15/07/2032	795,000	USD	690,112	683,806	0.02
Coreweave 9.75% 01/10/2031	5,050,000	USD	4,435,430	4,391,685	0.13
Cred Suis SA Opportunity Fund 5.625% 01/02/2034	5,000,000	USD	4,295,300	4,300,708	0.13
Crown Americas LLC 5.875% 01/06/2033	4,330,000	USD	3,835,394	3,802,507	0.11
CSC Holdings LLC 11.75% 31/01/2029	2,400,000	USD	1,706,329	1,279,412	0.04
CSC Holdings LLC 4.13% 01/12/2030	1,440,000	USD	801,533	746,928	0.02
Cvs Health Corp 7.00% 10/03/2055	3,825,000	USD	3,418,836	3,465,083	0.10
Cyprium Corpcyprium Holdings Lux Sarl 6.375% 15/04/2034	9,435,000	USD	8,170,690	8,209,845	0.24
Dealer Tire Financial LLC 10.375% 01/10/2031	1,900,000	USD	1,669,229	1,657,818	0.05
Dealer Tire LLC Dt Issuer LLC 8.0% 02/07/2026	5,100,000	USD	4,336,918	4,460,771	0.13
Directv Financing LLC 8.88% 01/02/2030	2,770,000	USD	2,293,253	2,461,915	0.07
Discovery Global 4.054% 15/03/2029	3,395,000	USD	2,762,830	2,936,068	0.09
Discovery Global 4.279% 15/03/2032	2,160,000	USD	1,612,199	1,705,442	0.05
Discovery Global 5.05% 15/03/2042	2,290,000	USD	1,321,652	1,467,319	0.04
Donnelley Rr And Sons Company Autre R 01/06/2031	7,650,000	USD	6,254,303	6,493,233	0.19
Dorman Products 6.25% 15/06/2034	2,450,000	USD	2,123,133	2,165,977	0.06
Dycom Industries 4.5% 15/04/2029	1,884,000	USD	1,591,544	1,610,537	0.05
Echostar Corp 6.75% 30/11/2030	6,730,000	USD	5,745,503	5,972,823	0.18
Electronic Arts 1.85% 15/02/2031	848,000	USD	692,828	684,831	0.02
Ellington Financial Operation Partners 7.38% 30/09/2030	3,115,000	USD	2,666,695	2,709,339	0.08
Encompass Health Corporation 5.875% 01/06/2034	2,100,000	USD	1,807,376	1,827,935	0.05
Endurance Intl Gp Hldg 11.75% 30/04/2029	1,155,000	USD	768,244	877,297	0.03
Energizer Holdings Inc 4.75% 15/06/2028	1,540,000	USD	1,291,374	1,333,683	0.04

GLOBAL HIGH YIELD
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Ferrellgas Lp / Ferrellgas Finfance Corp 9.25% 15/01/2031	9,245,000	USD	7,957,506	8,498,559	0.25
Fmc Corp U 8.0% 01/06/2031	1,535,000	USD	1,324,018	1,394,698	0.04
Freedom Mortgage Holding LLC 6.88% 01/05/2031	5,925,000	USD	5,023,425	5,016,842	0.15
Fs Kkr Capital 3.125% 12/10/2028	2,630,000	USD	2,047,071	2,159,094	0.06
Fs Kkr Capital 3.25% 15/07/2027	5,069,000	USD	4,219,424	4,310,313	0.13
Fs Kkr Capital 7.5% 01/08/2031	10,100,000	USD	8,715,839	8,784,783	0.26
Garda World Security 6.0% 01/06/2029	9,810,000	USD	8,292,199	8,437,475	0.25
Garda World Security Corp 6.50% 15/01/2031	3,170,000	USD	2,761,565	2,803,924	0.08
Gaia Purchaser 7.625% 15/07/2033	2,025,000	USD	1,793,741	1,789,644	0.05
Gb Ait Buyer 8.75% 30/04/2034	6,400,000	USD	5,567,613	5,586,243	0.17
Genesis Energy LP / Genesis Energy Finance Corp 7.875% 15/05/2032	950,000	USD	868,928	855,964	0.03
Genesis Energy Lpfinance 6.75% 15/03/2034	4,735,000	USD	4,005,244	4,100,312	0.12
Genting New York LLC / GENNY Capital Inc 7.25% 01/10/2029	3,870,000	USD	3,492,850	3,465,872	0.10
Genworth Holdings Inc 6.12% 15/11/2036	2,310,000	USD	1,691,721	1,675,452	0.05
Genworth Holdings Inc 6.5% 15/06/2034	4,560,000	USD	3,949,332	4,010,271	0.12
Global Medical Response Inc 7.38% 01/10/2032	4,305,000	USD	3,670,859	3,899,163	0.12
Gray Media Inc 9.63% 15/07/2032	5,865,000	USD	5,068,607	4,939,517	0.15
Grubhub Holdings Inc 13.00% 31/07/2030	13,960,873	USD	11,626,978	10,004,987	0.30
Harrow Inc 8.63% 15/09/2030	11,350,000	USD	9,835,266	10,072,840	0.30
Hawaiian Electric Company 6.00% 01/10/2033	6,730,000	USD	5,815,102	5,815,831	0.17
Herc Holdings Inc 7.25% 15/06/2033	2,360,000	USD	2,145,179	2,147,553	0.06
Hilton Domestic Operating Co Inc 5.75% 15/09/2033	3,170,000	USD	2,691,344	2,780,356	0.08
Humana 6.625% 15/09/2056	3,640,000	USD	3,106,225	3,164,282	0.09
Industrial Fb Investments Iii 7.75% 11/02/2033	2,615,000	USD	2,225,058	2,325,550	0.07
Ion Platform Finance US 5.0% 01/05/2028	1,220,000	USD	993,258	969,555	0.03
Ion Platform Finance US 7.875% 30/09/2032	1,495,000	USD	1,031,937	947,958	0.03
Ion Platform Finance US 8.75% 01/05/2029	1,305,000	USD	1,043,134	1,011,184	0.03
Ion Platform Finance US 9.50% 30/05/2029	11,725,000	USD	10,743,276	9,318,262	0.28
Kehe Dst Llckehe F Crpnextwave Dst 7.125% 30/04/2033	3,500,000	USD	2,986,937	3,112,744	0.09
Kennedy Wilson 5.0% 01/03/2031[1]	2,800,000	USD	2,275,218	2,461,296	0.07
Kennedy Wilson 7.0% 01/06/2031	2,700,000	USD	2,311,515	2,408,486	0.07
King US Bidco Inc 5.31% 01/12/2032	742,000	EUR	742,000	748,233	0.02
Kingpin Intermediate Holdings LLC 7.25% 15/10/2032[2]	1,830,000	USD	1,486,341	1,353,316	0.04
Kodiak Gas Services LLC 5.875% 01/04/2031	1,730,000	USD	1,508,892	1,513,315	0.04
Kodiak Gas Services LLC 6.50% 01/10/2033	700,000	USD	601,940	619,843	0.02
Kodiak Gas Services LLC 6.75% 01/10/2035	100,000	USD	85,741	89,452	-
Kohl S 5.125% 01/05/2031	1,435,000	USD	1,101,082	1,115,919	0.03
Kosmos Energy 7.5% 01/03/2028[3]	1,000,000	USD	828,957	828,278	0.02
Kosmos Energy 8.75% 01/10/2031	800,000	USD	618,629	568,411	0.02
Lamar Media Corporation 5.38% 01/11/2033	2,500,000	USD	2,123,683	2,138,087	0.06
Lantheus Holdings Inc 2.625% 15/12/2027	3,490,000	USD	3,393,286	4,450,948	0.13
Lbm Acquisition LLC 9.50% 15/06/2031	2,455,000	USD	2,154,279	1,909,588	0.06
LD Holdings Group LLC 8.75% 01/11/2027	2,200,000	USD	1,777,791	1,770,737	0.05
Level 3 Financing Inc 8.50% 15/01/2036	1,950,000	USD	1,687,712	1,825,458	0.05

[1]2,660,000 quantity of this security position is out on loan as at financial period end.
[2]1,800,000 quantity of this security position is out on loan as at financial period end.
[3]800,000 quantity of this security position is out on loan as at financial period end.

GLOBAL HIGH YIELD
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Lumen Technologies Inc 4.5% 15/01/2029	3,700,000	USD	2,948,647	3,116,181	0.09
Lumen Technologies Inc 7.6% 15/09/2039	525,000	USD	373,024	435,750	0.01
Lumen Technologies Inc 7.65% 15/03/2042	1,495,000	USD	1,148,094	1,222,231	0.04
Mavis Tire Express Services Topco Corp 6.50% 15/05/2029	5,100,000	USD	4,285,714	4,438,601	0.13
Mcgrawhill Education 8.0% 01/08/2029	7,000,000	USD	6,011,368	6,127,158	0.18
Midcap Financial Issuer Trust 15/01/2031	775,000	USD	667,988	643,969	0.02
Midcap Financial Issuer Trust 15/01/2033	850,000	USD	732,632	698,854	0.02
Mm Proton I LLC 9.88% 05/10/2029[1]	9,200,000	USD	7,816,492	8,036,823	0.24
Mohegan Tribal Gaming Authority Ms Dig 11.875% 15/04/2031	7,500,000	USD	6,877,071	7,086,132	0.21
Moog Inc U 5.5% 15/10/2034	2,260,000	USD	1,957,539	1,942,042	0.06
Murphy Oil Corporation 6.5% 15/02/2034	9,000,000	USD	7,734,720	7,782,052	0.23
Muvico LLC Autre R 19/02/2029	3,440,200	USD	2,894,838	3,272,628	0.10
Navient Corp 5.5% 15/03/2029	2,485,000	USD	2,056,741	2,080,984	0.06
Navient Corp 5.625% 01/08/2033	1,640,000	USD	1,233,007	1,179,572	0.03
Ncl Corp Ltd 6.25% 15/09/2033	985,000	USD	836,197	833,429	0.02
Neon Holdings Inc 12.50% 31/12/2029	5,570,029	USD	3,817,561	3,191,086	0.09
Neptune Bidco United State Inc 9.5% 15/02/2033	2,600,000	USD	2,254,655	2,294,177	0.07
Neptune Bidco United State Inc 10.38% 15/05/2031	2,310,000	USD	2,033,622	2,089,325	0.06
New Albertsons LP 8% 01/05/2031	4,845,000	USD	5,050,179	4,497,379	0.13
New Fortress Energy Inc 6.5% 30/09/2026	5,385,000	USD	3,222,149	765,383	0.02
New Fortress Energy Inc 8.75% 15/03/2029	3,630,000	USD	3,109,954	508,003	0.02
Newell Brands Inc 6.38% 15/09/2027	2,150,000	USD	1,868,834	1,897,108	0.06
Newell Brands Inc 6.625% 15/05/2032	3,940,000	USD	3,287,774	3,479,455	0.10
Nexstar Broadcasting 6.5% 15/09/2033	1,730,000	USD	1,502,723	1,511,302	0.04
Nexstar Broadcasting 7.25% 15/04/2034	3,410,000	USD	2,942,511	2,971,170	0.09
Nissan Motor Acceptance Corp 2.75% 09/03/2028	1,735,000	USD	1,367,283	1,440,112	0.04
Noble Finance Ii Limited Liability Comp 6.25% 15/06/2034	3,100,000	USD	2,668,503	2,647,676	0.08
Nrg Energy Inc 5.75% 15/01/2034	350,000	USD	298,037	302,562	0.01
Nrg Energy Inc 6.00% 15/01/2036	3,170,000	USD	2,775,807	2,755,402	0.08
Oakeagle Acquire 6.25% 01/07/2033	2,500,000	EUR	2,565,531	2,610,500	0.08
Oakeagle Acquire 7.25% 01/07/2033	3,035,000	USD	2,621,351	2,767,045	0.08
Oakeagle Acquire 8.75% 01/07/2034	2,925,000	USD	2,563,841	2,708,765	0.08
Oceaneering Intl 6.875% 15/07/2034	3,700,000	USD	3,262,499	3,274,660	0.10
Olympus Water US Holding Corp 6.13% 15/02/2033	1,198,000	EUR	1,198,000	1,203,247	0.04
Olympus Water US Holding Corp 7.25% 15/06/2031	4,060,000	USD	3,521,580	3,593,276	0.11
OneMain Finance Corp 3.875% 15/09/2028	3,295,000	USD	2,657,267	2,787,421	0.08
OneMain Finance Corp 5.375% 15/11/2029	1,970,000	USD	1,654,631	1,690,775	0.05
OneMain Finance Corp 7.125% 15/11/2031	95,000	USD	86,090	84,343	-
OneMain Finance Corp 7.5% 15/05/2031	1,170,000	USD	1,100,375	1,054,126	0.03
Outfront Media Capital LLC 6.0% 15/06/2034	1,300,000	USD	1,119,580	1,133,364	0.03
Owensbrockway Glass Container 9.5% 01/06/2033	11,850,000	USD	10,267,473	10,597,837	0.31
Oxford Finance Coissuer Ii 7.75% 15/05/2031	6,700,000	USD	5,734,459	5,795,298	0.17
Par Petroleum LLC 7.375% 01/06/2034	1,400,000	USD	1,207,221	1,237,554	0.04
Paramount Global 4.2% 19/05/2032	4,895,000	USD	3,749,248	3,692,850	0.11
Paramount Global 4.85% 01/07/2042	1,740,000	USD	1,011,282	1,027,990	0.03
Paramount Global 5.25% 01/04/2044	2,670,000	USD	1,528,766	1,584,298	0.05
Park Ohio Industries Inc 8.50% 01/08/2030	7,165,000	USD	6,150,090	6,525,019	0.19
Park River Holdings Inc 8.00% 15/03/2031	4,130,000	USD	3,562,366	3,637,709	0.11
Park River Holdings Inc 8.75% 31/12/2030	9,025,992	USD	6,825,325	7,672,607	0.23
Performance Food Group 5.625% 01/03/2034	1,540,000	USD	1,292,760	1,319,298	0.04
Pilgrim's Pride Corp 6.875% 15/05/2034	3,060,000	USD	2,929,687	2,881,373	0.09

[1]5,500,000 quantity of this security position is out on loan as at financial period end.

GLOBAL HIGH YIELD
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Pioneer Opco LLC 7.0% 15/05/2033	3,730,000	USD	3,176,146	3,308,258	0.10
Playtika 4.25% 15/03/2029	845,000	USD	608,277	661,344	0.02
Ppl Energy Supply LLC 6.125% 01/05/2031	3,800,000	USD	3,267,056	3,315,203	0.10
PPL Energy Supply LLC 6.25% 01/02/2034	4,230,000	USD	3,652,850	3,672,734	0.11
PPL Energy Supply LLC 6.50% 01/02/2036	4,230,000	USD	3,652,850	3,722,459	0.11
Prestige Brands 6.25% 15/07/2034	700,000	USD	612,263	612,263	0.02
Qnity Electronics Inc 5.75% 15/08/2032	2,790,000	USD	2,403,204	2,452,408	0.07
Qnity Electronics Inc 6.25% 15/08/2033	2,120,000	USD	1,828,458	1,884,098	0.06
Quikrete 6.75% 01/03/2033	385,000	USD	343,780	342,284	0.01
Quikrete Holdings Inc 6.38% 01/03/2032	2,510,000	USD	2,252,509	2,238,627	0.07
Resorts World Las Vegas LLC / RWLV Capital Inc 4.625% 16/04/2029	1,535,000	USD	1,167,299	1,198,637	0.04
Rivers Enterprise Lender LLC 6.25% 15/10/2030	710,000	USD	604,590	628,406	0.02
Rxo 6.375% 15/05/2031	2,500,000	USD	2,139,432	2,213,374	0.07
Sabre Financial Borrower LLC 11.13% 15/06/2029	8,460,000	USD	7,392,128	7,782,194	0.23
Sabre Glbl Inc 10.75% 15/03/2030	1,626,000	USD	1,397,816	1,355,967	0.04
Sasol Financing USA LLC 5.5% 18/03/2031	3,800,000	USD	2,748,643	3,078,721	0.09
Sasol Financing USA LLC 8.75% 03/05/2029	3,929,000	USD	3,583,499	3,582,287	0.11
Science Applications International Corp 5.88% 01/11/2033	2,840,000	USD	2,423,688	2,436,294	0.07
SCIL IV LLC / SCIL USA Holdings LLC 9.5% 15/07/2028	1,160,000	EUR	1,160,000	1,191,703	0.04
Service Properties Trust 0% 30/09/2027	7,502,000	USD	5,727,254	6,086,443	0.18
Sesi LLC 7.88% 30/09/2030	7,940,000	USD	6,742,883	7,039,119	0.21
Sierracol Energy Andina LLC 9.0% 14/11/2030	1,000,000	USD	862,318	861,244	0.03
Sirius XM Radio LLC 3.875% 01/09/2031	4,400,000	USD	3,514,163	3,497,178	0.10
Solaris Oilfield Infrastructure LLC 6.375% 15/05/2031	1,500,000	USD	1,281,449	1,324,639	0.04
Solstice Advanced Materials Inc 5.63% 30/09/2033	4,140,000	USD	3,510,291	3,590,209	0.11
Standard Building Solutions Inc 5.88% 15/03/2034	1,120,000	USD	960,425	942,836	0.03
Stillwater Mining Co 4.5% 16/11/2029	600,000	USD	441,237	500,504	0.01
Stingray Compute LLC 6.0% 15/06/2031	800,000	USD	691,388	699,148	0.02
Sunoco Lp 5.88% 15/03/2034	2,520,000	USD	2,167,857	2,167,072	0.06
Surgery Center Holdings Inc 7.25% 15/04/2032	3,460,000	USD	2,980,015	3,055,955	0.09
Sword Purchaser LLC 7.25% 15/04/2033	519,000	EUR	512,009	541,135	0.02
Sword Purchaser LLC 8.25% 15/04/2033	5,650,000	USD	4,879,114	5,099,776	0.15
Synergy Infrastucture Holdings LLC 7.88% 01/12/2030	2,570,000	USD	2,229,703	2,351,821	0.07
Team Health Holdings Inc 8.38% 30/06/2028	4,675,000	USD	3,984,149	4,102,657	0.12
Teleflex 5.875% 15/01/2032	400,000	USD	344,323	351,915	0.01
Tenet Healthcare Corp 5.13% 01/11/2027	600,000	USD	516,260	523,401	0.02
Tenet Healthcare Corp 5.50% 15/11/2032	525,000	USD	455,551	455,932	0.01
Tkc 8.5% 15/08/2030	3,600,000	USD	3,059,479	3,228,444	0.10
Transdigm 6.625% 01/03/2032	810,000	USD	712,169	725,536	0.02
UGI International LLC 2.5% 01/12/2029	1,000,000	EUR	994,583	942,150	0.03
Ultimate Software Group 6.875% 01/02/2031	9,785,000	USD	8,228,771	8,293,500	0.25
United Airlines 5.375% 01/03/2031	1,595,000	USD	1,370,137	1,381,482	0.04
United Airlines Inc 4.625% 15/04/2029	3,510,000	USD	2,950,130	3,022,444	0.09
United Rentals North America Inc 4% 15/07/2030	4,280,000	USD	3,525,192	3,575,689	0.11
United Rentals North America Inc 5.38% 15/11/2033	3,900,000	USD	3,361,669	3,363,217	0.10
United States Treasury Note/Bond 3.38% 15/09/2028	8,000,000	USD	6,846,898	6,876,476	0.20
United States Treasury Note/Bond 3.63% 31/08/2030	10,000,000	USD	8,594,823	8,547,762	0.25
United States Treasury Note/Bond 4.13% 31/10/2029	10,000,000	USD	8,766,773	8,724,061	0.26
United States Treasury Note/Bond 4.25% 30/11/2026	581,000	USD	552,870	508,833	0.02
United States Treasury Note/Bond 4.75% 15/08/2055	217,000	USD	190,379	183,455	0.01
Univision Communications Inc 4.50% 01/05/2029	770,000	USD	618,969	641,087	0.02
Univision Communications Inc 9.38% 01/08/2032	3,125,000	USD	2,700,981	2,772,484	0.08
Urban One 10.5% 01/04/2030	3,569,000	USD	2,914,491	3,090,448	0.09
Urban One 7.625% 01/04/2031	13,919,000	USD	10,176,588	4,382,787	0.13

GLOBAL HIGH YIELD
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
USA Compression Partners LP / USA Comp 6.25% 01/10/2033	1,860,000	USD	1,597,098	1,611,821	0.05
USI Inc 7.5% 15/01/2032	1,830,000	USD	1,607,203	1,613,515	0.05
Velocity Commercial Capital LLC 9.375% 15/02/2031	11,210,000	USD	9,537,912	10,132,926	0.30
Venture Global Lng Inc 9.88% 01/02/2032	7,830,000	USD	7,246,861	7,297,933	0.22
Venture Global Plaquemines Lng LLC 6.13% 15/12/2030	4,810,000	USD	4,142,736	4,295,385	0.13
Venture Global Plaquemines Lng LLC 6.75% 15/01/2036	6,810,000	USD	6,191,437	6,302,690	0.19
Venture Global Plaquemines Lng LLC 7.50% 01/05/2033	1,090,000	USD	1,036,064	1,044,638	0.03
Vf 6.0% 15/10/2033	2,130,000	USD	1,885,435	1,864,612	0.06
VF Corp 0.625% 25/02/2032	1,100,000	EUR	856,060	900,031	0.03
Viking Baked Goods Acquisition 8.625% 01/11/2031	2,000,000	USD	1,772,330	1,771,609	0.05
Viking Cruises Ltd 5.88% 15/10/2033	2,500,000	USD	2,131,526	2,185,778	0.06
Vistra Operations Co LLC 4.375% 01/05/2029	4,090,000	USD	3,438,862	3,507,283	0.10
Wayfair LLC 6.75% 15/11/2032	5,000,000	USD	4,350,853	4,477,040	0.13
Wayfair LLC 7.25% 31/10/2029	400,000	USD	354,268	360,220	0.01
Wesco Distribution 5.25% 15/04/2031	200,000	USD	169,873	173,262	0.01
Wesco Distribution 5.5% 15/04/2034	2,270,000	USD	1,930,229	1,958,637	0.06
Whirlpool 7.5% 01/07/2031	2,100,000	USD	1,803,581	1,854,899	0.06
Whirlpool 7.875% 01/07/2034	2,350,000	USD	2,018,293	2,062,195	0.06
Wyndham Hotels Resorts 5.625% 01/03/2033	1,060,000	USD	901,378	911,797	0.03
Yum! Brands Inc 3.625% 15/03/2031	2,130,000	USD	1,676,465	1,732,281	0.05
Yum! Brands Inc 5.375% 01/04/2032	2,015,000	USD	1,830,570	1,750,581	0.05
Yum! Brands Inc 6.875% 15/11/2037	895,000	USD	846,153	845,604	0.03
Zayo Group Holdings Inc 0.00% 09/09/2030	4,455,867	USD	3,500,834	3,843,785	0.11
Zayo Group Holdings Inc 9.25% 09/03/2030	4,652,984	USD	3,860,746	4,069,173	0.12
Ziprecruiter Inc 5.00% 15/01/2030	2,810,000	USD	1,770,058	1,885,524	0.06
Total United States of America			**783,331,303**	**779,640,416**	**23.13**
URUGUAY					
Navios South American Logistics Inc 8.88% 14/07/2030	10,400,000	USD	9,001,180	9,376,828	0.28
Total Uruguay			**9,001,180**	**9,376,828**	**0.28**
UZBEKISTAN					
Republic of Uzbekistan International Bond 3.7% 25/11/2030 EMTN	750,000	USD	612,126	611,375	0.02
Republic of Uzbekistan International Bond 5.375% 20/02/2029 EMTN	1,080,000	USD	966,993	945,276	0.03
Republic of Uzbekistan International Bond 6.9% 28/02/2032	975,000	USD	907,515	909,991	0.03
Uzbekneftegaz JSC 8.75% 07/05/2030	1,025,000	USD	929,445	963,579	0.03
Total Uzbekistan			**3,416,079**	**3,430,221**	**0.11**
VIRGIN ISLANDS					
Cas Capital No 2 6.25% / perpetual	2,576,000	USD	2,201,692	2,261,283	0.07
Central American Bottling Corp / CBC Bottling Holdco SL / Beliv Holdco SL 5.25% 27/04/2029	1,794,000	USD	1,555,140	1,538,120	0.05
Champion Path Holdings Ltd 4.85% 27/01/2028	746,000	USD	619,583	631,539	0.02
Franshion Brilliant Ltd 4.25% 23/07/2029	590,000	USD	421,272	476,247	0.01
NWD MTN Ltd 4.5% 19/05/2030 EMTN	1,936,000	USD	1,253,417	1,401,140	0.04

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
VIRGIN ISLANDS (continued)					
Nwd Mtn 8.625% 08/02/2028	895,000	USD	731,361	755,493	0.02
Studio City Finance Ltd - A287HY 5% 15/01/2029	5,099,000	USD	4,139,444	4,259,692	0.13
Total Virgin Islands			**10,921,909**	**11,323,514**	**0.34**
ZAMBIA					
First Quantum Minerals 6.375% 15/02/2036	1,050,000	USD	885,366	899,264	0.03
First Quantum Minerals Ltd 7.25% 15/02/2034	405,000	USD	348,342	362,467	0.01
Total Zambia			**1,233,708**	**1,261,731**	**0.04**
TOTAL LISTED SECURITIES : BONDS			**1,574,825,358**	**1,555,864,180**	**46.14**
3) LISTED SECURITIES : TREASURY BONDS (December 31, 2025: 1.31%)					
UNITED STATES OF AMERICA					
United States Treasury Note/Bond 3.75% 30/04/2027	310,000	USD	273,124	270,372	0.01
United States Treasury Note/Bond 3.875% 31/03/2027	462,000	USD	403,138	403,636	0.01
United States Treasury Note/Bond 4% 15/12/2027	250,000	USD	238,124	218,067	0.01
United States Treasury Note/Bond 4.125% 28/02/2027	436,000	USD	406,525	381,576	0.01
United States Treasury Note/Bond 4.125% 30/11/2029	9,000,000	USD	7,721,130	7,852,270	0.23
Total United States of America			**9,042,041**	**9,125,921**	**0.27**
TOTAL LISTED SECURTIES : TREASURY BONDS			**9,042,041**	**9,125,921**	**0.27**
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			**1,584,056,026**	**1,565,013,422**	**46.41**
B) OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET (December 31, 2025: 49.07%)					
1) OTHER ORGANISED MARKET : BONDS (December 31, 2025: 49.07%)					
ARGENTINA					
Banco Macro SA 8% 23/06/2029	1,250,000	USD	1,075,334	1,118,112	0.03
Pan American Energy LLC 8.50% 30/04/2032[1]	2,095,000	USD	1,978,816	1,959,603	0.06
Province de Cordoba 9.75% 02/07/2032	2,220,000	USD	1,896,139	2,061,767	0.06
Province of Buenos Aires 6.63% 01/09/2037 EMTN	13,011,922	USD	5,611,100	9,367,377	0.28
Total Argentina			**10,561,389**	**14,506,859**	**0.43**
AUSTRALIA					
Mineral Resources Ltd 8.5% 01/05/2030	4,800,000	USD	4,457,814	4,323,107	0.13
Total Australia			**4,457,814**	**4,323,107**	**0.13**
AUSTRIA					
Iochpe-Maxion Austria GmbH / Maxion Wheels de Mexico S de RL de CV 5% 07/05/2028	592,000	USD	502,974	506,615	0.02
Total Austria			**502,974**	**506,615**	**0.02**
BELGIUM					
Lsf Xi Magpie Bidco Sarl 7.10% 07/07/2032	1,699,000	EUR	1,665,020	1,681,993	0.05
Total Belgium			**1,665,020**	**1,681,993**	**0.05**

[1]1,421,000 quantity of this security position is out on loan as at financial period end.

GLOBAL HIGH YIELD
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
BERMUDA					
NCL Corp Ltd 6.25% 01/03/2030	2,820,000	USD	2,676,194	2,451,967	0.07
NCL Corp Ltd 6.75% 01/02/2032	4,295,000	USD	3,969,026	3,738,073	0.11
NCL Corp Ltd 7.75% 15/02/2029	800,000	USD	770,184	728,523	0.02
Seadrill Finance Ltd 8.375% 01/08/2030	7,293,000	USD	7,042,480	6,647,838	0.20
Valaris Ltd 8.375% 30/04/2030	3,000,000	USD	2,612,088	2,715,613	0.08
Total Bermuda			**17,069,972**	**16,282,014**	**0.48**
BRAZIL					
Light Servicos de Eletricidade SA 4.21% 19/12/2032	569,759	USD	390,355	363,793	0.01
Samarco Mineracao Sa 9.00% 30/06/2031	5,982,210	USD	5,139,220	5,251,871	0.16
Total Brazil			**5,529,575**	**5,615,664**	**0.17**
CANADA					
1011778 BC ULC / New Red Finance Inc 3.875% 15/01/2028	3,960,000	USD	3,441,954	3,395,043	0.10
1011778 BC ULC / New Red Finance Inc 4.375% 15/01/2028	6,905,000	USD	6,193,646	5,957,518	0.18
1011778 BC ULC / New Red Finance Inc 6.125% 15/06/2029	4,230,000	USD	3,963,762	3,749,690	0.11
1261229 BC Ltd 10% 15/04/2032	4,369,000	USD	3,915,557	3,867,748	0.11
Baffinland Iron Mines Corp / Baffinland Iron Mines LP 8.75% 15/07/2026	9,886,000	USD	8,101,698	3,699,749	0.11
Bausch Health Cos Inc 4.875% 01/06/2028	443,000	USD	336,552	356,841	0.01
Bausch Health Cos Inc 5% 30/01/2028	1,180,000	USD	898,281	916,515	0.03
Bombardier Inc 7% 01/06/2032	2,850,000	USD	2,644,264	2,582,474	0.08
Canacol Energy Ltd 5.75% 24/11/2028	800,000	USD	279,843	232,401	0.01
Cascades Inc/Cascades USA Inc 6.75% 15/07/2030	10,100,000	USD	8,921,209	9,002,101	0.27
Clarios Global LP / Clarios US Finance Co 6.75% 15/02/2030	2,790,000	USD	2,457,779	2,509,999	0.07
Conuma Resources Ltd 13.125% 01/05/2028	6,613,000	USD	6,124,900	5,603,379	0.17
First Quantum Minerals Ltd 8.625% 01/06/2031	8,350,000	USD	7,244,861	7,595,411	0.23
Garda World Security Corp 8.375% 15/11/2032	11,350,000	USD	10,450,612	10,141,239	0.30
Northwest Acquisitions ULC / Dominion Finco Inc 7.125% 01/11/2022	3,160,000	USD	1,924,774	28	-
Total Canada			**66,899,692**	**59,610,136**	**1.78**
CAYMAN ISLANDS					
Banco Bradesco SA 6.5% 22/01/2030	1,500,000	USD	1,444,878	1,350,210	0.04
C&W Senior Finance Ltd 9% 15/01/2033	3,740,000	USD	3,517,643	3,303,061	0.10
China Hongqiao Group Ltd 7.05% 10/01/2028	1,380,000	USD	1,224,519	1,232,308	0.04
Dar Al-Arkan Sukuk Co Ltd 8% 25/02/2029 EMTN	1,570,000	USD	1,513,123	1,388,488	0.04
Melco Resorts Finance Ltd 5.375% 04/12/2029	1,000,000	USD	820,154	850,039	0.03
Melco Resorts Finance Ltd 7.625% 17/04/2032	1,880,000	USD	1,760,728	1,681,279	0.05
MGM China Holdings Ltd 7.125% 26/06/2031	590,000	USD	547,392	532,718	0.02
Transocean Inc 8.25% 15/05/2029	2,810,000	USD	2,355,617	2,530,229	0.08
Transocean Inc 8.75% 15/02/2030	4,133,500	USD	3,953,847	3,743,144	0.11
Wynn Macau Ltd 5.125% 15/12/2029	590,000	USD	495,602	502,127	0.01
Total Cayman Islands			**17,633,503**	**17,113,603**	**0.52**
COSTA RICA					
Autopistas del Sol SA 7.38% 30/12/2030	773,344	USD	707,797	673,992	0.02
Total Costa Rica			**707,797**	**673,992**	**0.02**

GLOBAL HIGH YIELD
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
FINLAND					
Mehilainen Yhtyma Oy 5.37% 30/06/2032	253,000	EUR	253,000	254,305	0.01
Total Finland			**253,000**	**254,305**	**0.01**
FRANCE					
Credit Agricole SA 7.25% EMTN / perpetual	200,000	EUR	214,138	212,060	0.01
Iliad Holding SASU 7% 15/10/2028	700,000	USD	639,941	615,091	0.02
Iliad Holding SASU 8.5% 15/04/2031	3,010,000	USD	2,845,295	2,782,532	0.08
Opal Bidco SAS 5.5% 31/03/2032	684,000	EUR	684,000	703,145	0.02
Opal Bidco SAS 6.5% 31/03/2032	8,700,000	USD	7,729,811	7,749,035	0.23
Total France			**12,113,185**	**12,061,863**	**0.36**
GERMANY					
ASK Chemicals Deutschland Holding GmbH 10% 15/11/2029	1,000,000	EUR	980,500	994,990	0.03
Cerdia Finanz GmbH 9.375% 03/10/2031	8,235,000	USD	7,279,432	6,460,294	0.19
Total Germany			**8,259,932**	**7,455,284**	**0.22**
HONG KONG					
Vanke Real Estate Hong Kong Co Ltd 3.5% 12/11/2029 EMTN	1,330,000	USD	843,794	495,670	0.01
Total Hong Kong			**843,794**	**495,670**	**0.01**
IRELAND					
Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc 3.25% 01/09/2028	4,040,000	USD	3,256,345	3,379,211	0.10
Cimpress Plc 7.375% 15/09/2032	14,750,000	USD	12,986,503	13,030,779	0.39
Phoenix Aviation Capital Ltd 9.25% 15/07/2030	11,300,000	USD	9,888,429	10,201,727	0.30
TrueNoord Capital DAC 8.75% 01/03/2030	11,165,000	USD	10,248,829	10,099,476	0.30
Total Ireland			**36,380,106**	**36,711,193**	**1.09**
ISRAEL					
Leviathan Bond Ltd 6.75% 30/06/2030[1]	2,908,190	USD	2,591,793	2,614,217	0.08
Total Israel			**2,591,793**	**2,614,217**	**0.08**
ITALY					
Almaviva-The Italian Innovation Co SpA 5% 30/10/2030[2]	751,000	EUR	751,000	730,806	0.02
Efesto Bidco S.p.A Efesto US LLC 7.5% 15/02/2032	10,525,000	USD	9,711,320	9,170,090	0.27
Fibercop SpA 5.125% 30/06/2032	778,000	EUR	778,000	796,516	0.02
Fibercop SpA 5.25% 17/03/2055 EMTN	1,000,000	EUR	1,195,000	855,370	0.03
Fibercop SpA 7.75% 24/01/2033 EMTN	1,000,000	EUR	1,308,001	1,157,130	0.03
Kepler SpA 6.15% 18/12/2029	639,000	EUR	639,000	639,920	0.02
N&W Global Vending SpA 7.28% 09/04/2029	1,000,000	EUR	980,000	838,460	0.02
Rino Mastrotto Group SpA 6.82% 31/07/2031[3]	1,000,000	EUR	993,165	948,210	0.03
Total Italy			**16,355,486**	**15,136,502**	**0.44**

[1]300,000 quantity of this security position is out on loan as at financial period end.
[2]650,000 quantity of this security position is out on loan as at financial period end.
[3]900,000 quantity of this security position is out on loan as at financial period end.

GLOBAL HIGH YIELD
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
JERSEY					
Ardonagh Finco Ltd 7.75% 15/02/2031	4,810,000	USD	4,581,020	4,250,159	0.13
Total Jersey			**4,581,020**	**4,250,159**	**0.13**
LIBERIA					
Royal Caribbean Cruises Ltd 6% 01/02/2033	4,810,000	USD	4,454,748	4,258,909	0.13
Total Liberia			**4,454,748**	**4,258,909**	**0.13**
LUXEMBOURG					
Acu Petroleo Luxembourg Sarl 7.50% 13/01/2032	928,001	USD	882,548	833,910	0.02
Altice Financing SA 5.75% 15/08/2029	2,885,000	USD	2,311,729	1,761,230	0.05
Ambipar Lux Sarl 9.875% 06/02/2031	1,900,000	USD	1,764,853	395,771	0.01
Consolidated Energy Finance SA 12% 15/02/2031[1]	7,591,000	USD	6,924,107	6,856,931	0.20
Constellation Oil Services Holding 9.38% 07/11/2029	11,350,000	USD	10,118,376	10,392,403	0.31
CSN Resources SA 8.875% 05/12/2030	5,878,000	USD	5,369,029	3,834,196	0.11
Luna 2 5Sarl 5.5% 01/07/2032	718,000	EUR	718,000	725,503	0.02
Maxam Prill Sarl 6% 15/07/2030	2,119,000	EUR	2,119,000	2,160,808	0.06
MHP Lux SA 6.25% 19/09/2029[2]	1,500,000	USD	981,350	1,220,572	0.04
Millicom International Cellular SA 7.375% 02/04/2032	750,000	USD	694,970	674,488	0.02
Saavi Energia Sarl 8.875% 10/02/2035	2,060,000	USD	1,925,625	1,966,108	0.06
Telenet Finance Luxembourg Notes Sarl 5.5% 01/03/2028	3,400,000	USD	2,953,027	2,946,310	0.09
Usiminas International Sarl 7.5% 27/01/2032	1,500,000	USD	1,394,862	1,354,421	0.04
Total Luxembourg			**38,157,476**	**35,122,651**	**1.03**
MALTA					
Cruise Yacht Upper HoldCo Ltd 11.875% 05/07/2028[3]	6,800,000	USD	6,229,240	5,532,130	0.16
VistaJet Malta Finance Plc / Vista Management Holding Inc 6.375% 01/02/2030[4]	11,403,000	USD	8,330,225	9,456,820	0.28
Total Malta			**14,559,465**	**14,988,950**	**0.44**
MEXICO					
Banco Mercantil del Norte SA 6.625% / perpetual	1,990,000	USD	1,746,004	1,652,085	0.05
Oceanografia SA de CV 11.25% 15/07/2015	528,000	USD	208,828	2,309	-
Total Play Telecomunicaciones SA de CV 11.13% 31/12/2032	3,689,000	USD	2,669,569	3,112,563	0.09
Total Mexico			**4,624,401**	**4,766,957**	**0.14**
MONGOLIA					
Mongolia Government International Bond 3.5% 07/07/2027	930,000	USD	777,256	794,783	0.02
Total Mongolia			**777,256**	**794,783**	**0.02**
NETHERLANDS					
Arcos Dorados BV 6.125% 27/05/2029	1,200,000	USD	1,086,987	1,069,546	0.03
Axalta Coating Systems Dutch Holding B BV 7.25% 15/02/2031	2,520,000	USD	2,437,544	2,291,210	0.07
Braskem Netherlands Finance BV 5.875% 31/01/2050	1,376,000	USD	946,840	512,934	0.02

[1]1,092,000 quantity of this security position is out on loan as at financial period end.
[2]214,000 quantity of this security position is out on loan as at financial period end.
[3]6,400,000 quantity of this security position is out on loan as at financial period end.
[4]4,829,000 quantity of this security position is out on loan as at financial period end.

GLOBAL HIGH YIELD
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
NETHERLANDS (continued)					
Mong Duong Finance Holdings BV 5.13% 07/05/2029	138,090	USD	128,897	119,114	-
Mong Duong Finance Holdings BV 5.13% 07/05/2029	1,504,224	USD	1,304,846	1,297,069	0.04
Telefonica Europe BV 6.75% / perpetual	2,000,000	EUR	2,123,470	2,191,380	0.07
Trivium Packaging Finance BV 8.25% 15/07/2030	2,175,000	USD	1,946,242	2,009,150	0.06
Total Netherlands			**9,974,826**	**9,490,403**	**0.29**
NORWAY					
Archer Norge As 9.50% 25/02/2030	8,718,382	USD	8,294,670	8,097,656	0.24
Total Norway			**8,294,670**	**8,097,656**	**0.24**
PANAMA					
AES Panama Generation Holdings SRL 4.38% 31/05/2030	3,795,333	USD	3,183,939	3,134,494	0.09
Total Panama			**3,183,939**	**3,134,494**	**0.09**
SAUDI ARABIA					
Jscb Agrobank 9.25% 02/10/2029	1,990,000	USD	1,801,885	1,882,119	0.06
Total Saudi Arabia			**1,801,885**	**1,882,119**	**0.06**
SINGAPORE					
Medco Maple Tree Pte Ltd 8.96% 27/04/2029	1,750,000	USD	1,670,480	1,575,475	0.05
Total Singapore			**1,670,480**	**1,575,475**	**0.05**
SOUTH KOREA					
Hanwha Life Insurance Co Ltd 6.3% 24/06/2055	220,000	USD	189,786	198,046	0.01
Total South Korea			**189,786**	**198,046**	**0.01**
SPAIN					
Grifols SA 7.125% 01/05/2030	800,000	EUR	822,600	831,048	0.02
Termocandelaria Power SA 7.75% 17/09/2031	2,000,000	USD	1,838,383	1,798,950	0.05
Total Spain			**2,660,983**	**2,629,998**	**0.07**
SWEDEN					
Samhallsbyggnadsbolaget I Norden Holding AB 0.75% 14/11/2028	500,000	EUR	347,000	439,010	0.01
Total Sweden			**347,000**	**439,010**	**0.01**
TURKEY					
Arcelik AS 8.5% 25/09/2028[1]	1,500,000	USD	1,427,916	1,353,988	0.04
GDZ Elektrik Dagitim AS 9% 15/10/2029	1,750,000	USD	1,578,787	1,476,120	0.04
Limak Yenilenebilir Enerji As 9.63% 12/08/2030	3,150,000	USD	2,812,971	2,747,495	0.08
Turkiye Is Bankasi AS 7.75% 12/06/2029	1,000,000	USD	927,191	907,102	0.03
Ulker Biskuvi Sanayi AS 7.875% 08/07/2031	1,750,000	USD	1,633,622	1,561,484	0.05
Total Turkey			**8,380,487**	**8,046,189**	**0.24**

[1]1,259,000 quantity of this security position is out on loan as at financial period end.

GLOBAL HIGH YIELD
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED ARAB EMIRATES					
Aldar Properties PJSC 6.6227% 15/04/2055	1,500,000	USD	1,422,289	1,302,480	0.04
Alpha Star Holding IX Ltd 7% 26/08/2028	2,290,000	USD	2,127,335	1,976,374	0.06
Total United Arab Emirates			**3,549,624**	**3,278,854**	**0.10**
UNITED KINGDOM					
Barclays Plc 8.875% / perpetual	500,000	GBP	586,759	600,418	0.02
Bellis Acquisition Co Plc 8.125% 14/05/2030	1,100,000	GBP	1,274,930	1,197,715	0.04
Bellis Acquisition Co Plc 8.125% 14/05/2030[1]	2,000,000	GBP	2,216,925	2,178,407	0.06
Belron UK Finance Plc 5.75% 15/10/2029	2,310,000	USD	2,065,489	2,026,953	0.06
Boparan Finance Plc 9.375% 07/11/2029	990,000	GBP	1,165,895	1,211,583	0.04
CD&R Firefly Bidco Plc 8.625% 30/04/2029	500,000	GBP	582,987	597,179	0.02
Frigo Debtco Plc 10% 27/04/2028	1,483,503	EUR	2,249,349	453,403	0.01
International Game Technology Plc 5.25% 15/01/2029	3,865,000	USD	3,403,830	3,364,947	0.10
Punch Finance Plc 7.875% 30/12/2030	561,000	GBP	664,613	671,214	0.02
Stonegate Pub Co Financing 2019 Plc 8.69% 31/07/2029	213,000	EUR	213,000	214,421	0.01
Toucan FinCo Ltd / Toucan FinCo Can Inc / Toucan FinCo US LLC 8.25% 15/05/2030	1,292,000	EUR	1,288,550	1,169,583	0.03
Vmed O2 UK Financing I Plc 4.25% 31/01/2031	3,390,000	USD	2,720,993	2,435,534	0.07
Wolseley Group Finco Plc 9.75% 31/01/2031	1,105,000	GBP	1,313,990	1,200,850	0.04
Zegona Finance Plc 8.625% 15/07/2029	716,000	USD	661,493	653,049	0.02
Total United Kingdom			**20,408,803**	**17,975,256**	**0.54**
UNITED STATES OF AMERICA					
AAR Escrow Issuer LLC 6.75% 15/03/2029	3,560,000	USD	3,261,108	3,176,848	0.09
Acadia Healthcare Co Inc 7.375% 15/03/2033	3,200,000	USD	2,961,111	2,876,725	0.09
Acrisure LLC / Acrisure Finance Inc 6.75% 01/07/2032	6,810,000	USD	5,956,461	5,333,994	0.16
Acrisure LLC / Acrisure Finance Inc 7.5% 06/11/2030	5,580,000	USD	5,114,134	4,619,057	0.14
Ahead DB Holdings LLC 6.625% 01/05/2028	3,762,000	USD	3,237,849	3,282,249	0.10
Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer 4.25% 15/10/2027	3,940,000	USD	3,445,138	3,397,022	0.10
Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer 6.75% 15/04/2028	4,230,000	USD	3,845,297	3,721,386	0.11
Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer 7% 15/01/2031	8,357,000	USD	7,629,539	7,421,086	0.22
Allied Universal Holdco LLC / Allied Universal Finance Corp 6% 01/06/2029	14,910,000	USD	12,648,816	12,959,819	0.38
Allied Universal Holdco LLC 7.875% 15/02/2031	14,957,000	USD	13,756,718	13,636,341	0.40
Alta Equipment Group Inc 9% 01/06/2029	9,540,000	USD	8,304,474	8,001,401	0.24
American Builders & Contractors Supply Co Inc 3.875% 15/11/2029	4,710,000	USD	3,922,801	3,920,180	0.12
Antero Midstream Partners LP / Antero Midstream Finance Corp 5.375% 15/06/2029	3,295,000	USD	2,911,772	2,866,474	0.09
APi Group DE Inc 4.125% 15/07/2029	1,795,000	USD	1,509,081	1,505,049	0.04
APi Group DE Inc 4.75% 15/10/2029	1,200,000	USD	1,043,160	1,026,649	0.03
Arcosa Inc 4.375% 15/04/2029	3,270,000	USD	2,755,862	2,807,944	0.08
Arcosa Inc 6.875% 15/08/2032	6,250,000	USD	5,947,673	5,680,213	0.17
Artera Services LLC 8.5% 15/02/2031[2]	7,020,000	USD	6,487,249	5,522,732	0.16
Ascent Resources Utica Holdings LLC / ARU Finance Corp 6.625% 15/07/2033	2,380,000	USD	2,090,478	2,099,804	0.06
AthenaHealth Group Inc 6.5% 15/02/2030	14,620,000	USD	12,474,567	12,236,657	0.36
Avantor Funding Inc 3.875% 01/11/2029	700,000	USD	564,938	583,560	0.02
Avantor Funding Inc 4.625% 15/07/2028	6,920,000	USD	6,026,795	5,980,507	0.18

[1]500,000 quantity of this security position is out on loan as at financial period end.
[2]6,900,000 quantity of this security position is out on loan as at financial period end.

GLOBAL HIGH YIELD
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Avient Corp 6.25% 01/11/2031	4,420,000	USD	4,086,440	3,904,894	0.12
Axalta Coating Systems LLC / Axalta Coating Systems Dutch Holding B BV 4.75% 15/06/2027	3,370,000	USD	3,027,523	2,935,906	0.09
Axalta Coating Systems LLC 3.375% 15/02/2029	4,285,000	USD	3,491,158	3,573,982	0.11
Bath & Body Works Inc 6.625% 01/10/2030	3,135,000	USD	2,841,753	2,790,076	0.08
BCPE Flavor Debt Merger Sub LLC and BCPE Flavor Issuer Inc 9.5% 01/07/2032	3,420,000	USD	2,942,948	2,825,621	0.08
Beach Acquisition Bidco LLC 5.25% 15/07/2032	557,000	EUR	557,000	566,497	0.02
Blue Racer Midstream LLC / Blue Racer Finance Corp 7% 15/07/2029	1,585,000	USD	1,464,203	1,418,695	0.04
Blue Racer Midstream LLC / Blue Racer Finance Corp 7.25% 15/07/2032	1,595,000	USD	1,473,441	1,438,067	0.04
Boyne USA Inc 4.75% 15/05/2029	7,600,000	USD	6,678,296	6,522,453	0.19
Brand Industrial Services Inc 10.375% 01/08/2030	14,121,000	USD	13,666,404	10,050,945	0.30
Buckeye Partners LP 6.75% 01/02/2030	3,926,000	USD	3,845,618	3,543,393	0.11
Builders FirstSource Inc 4.25% 01/02/2032	4,050,000	USD	3,214,867	3,296,891	0.10
Cable One Inc 4% 15/11/2030	6,590,000	USD	4,645,680	3,117,411	0.09
CACI International Inc 6.375% 15/06/2033	3,410,000	USD	3,023,511	3,020,205	0.09
Calderys Financing LLC 11.25% 01/06/2028	3,270,000	USD	3,231,886	2,949,693	0.09
CCO Holdings LLC / CCO Holdings Capital Corp 4.25% 15/01/2034	14,815,000	USD	10,958,488	10,936,769	0.32
CCO Holdings LLC / CCO Holdings Capital Corp 4.5% 15/08/2030	635,000	USD	530,163	514,082	0.02
CCO Holdings LLC / CCO Holdings Capital Corp 5% 01/02/2028	2,020,000	USD	1,755,774	1,741,303	0.05
CCO Holdings LLC / CCO Holdings Capital Corp 5.125% 01/05/2027	2,692,000	USD	2,490,237	2,346,252	0.07
Central Parent Inc / CDK Global Inc 7.25% 15/06/2029	400,000	USD	365,643	187,849	0.01
Central Parent LLC / CDK Global II LLC / CDK Financing Co Inc 8% 15/06/2029	1,250,000	USD	1,168,472	606,796	0.02
Champ Acquisition Corp 8.375% 01/12/2031	6,880,000	USD	6,550,914	6,308,021	0.19
Champions Financing Inc 8.75% 15/02/2029[1]	15,390,000	USD	14,044,654	13,090,990	0.39
Charles River Laboratories International Inc 3.75% 15/03/2029	685,000	USD	576,297	574,254	0.02
Charles River Laboratories International Inc 4% 15/03/2031	2,625,000	USD	2,178,687	2,150,007	0.06
Chobani LLC / Chobani Finance Corp Inc 7.625% 01/07/2029	3,850,000	USD	3,632,036	3,470,354	0.10
CHS/Community Health Systems Inc 5.25% 15/05/2030	5,640,000	USD	4,471,773	4,644,207	0.14
CHS/Community Health Systems Inc 6.875% 01/04/2028	400,000	USD	306,304	337,619	0.01
Ciena Corp 4% 31/01/2030	4,025,000	USD	3,387,696	3,358,075	0.10
Cinemark USA Inc 5.25% 15/07/2028	7,750,000	USD	7,018,239	6,757,948	0.20
Cinemark USA Inc 7% 01/08/2032	3,020,000	USD	2,830,551	2,716,759	0.08
Civitas Resources Inc 8.625% 01/11/2030	3,610,000	USD	3,518,653	3,310,319	0.10
Cleveland-Cliffs Inc 7% 15/03/2032	4,940,000	USD	4,470,131	4,289,284	0.13
Cloud Software Group Inc 6.5% 31/03/2029	9,140,000	USD	8,018,437	7,742,658	0.23
Cloud Software Group Inc 8.25% 30/06/2032	13,975,000	USD	12,421,103	11,419,334	0.34
Cloud Software Group Inc 9% 30/09/2029	11,714,000	USD	10,311,251	9,924,268	0.29
CMG Media Corp 8.875% 18/06/2029	6,100,000	USD	4,219,978	3,883,128	0.12
Coherent Corp 5% 15/12/2029	3,620,000	USD	3,061,256	3,109,818	0.09
Compass Minerals International Inc 8% 01/07/2030	1,920,000	USD	1,686,288	1,768,875	0.05
Concentra Health Services Inc 6.875% 15/07/2032	5,276,000	USD	4,950,840	4,765,751	0.14
Consensus Cloud Solutions Inc 6.5% 15/10/2028	7,800,000	USD	6,518,704	6,795,340	0.20
CoreWeave Inc 9.25% 01/06/2030	6,310,000	USD	5,417,725	5,531,750	0.16
CPI CG Inc 10% 15/07/2029	3,031,000	USD	2,899,974	2,780,259	0.08

[1]15,000,000 quantity of this security position is out on loan as at financial period end.

GLOBAL HIGH YIELD
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
CSC Holdings LLC 11.25% 17/05/2028	2,120,000	USD	1,705,112	1,198,385	0.04
CSC Holdings LLC 5.375% 01/02/2028	700,000	USD	498,861	383,797	0.01
CSC Holdings LLC 5.75% 15/01/2030	3,170,000	USD	1,708,758	625,349	0.02
CSC Holdings LLC 6.5% 01/02/2029	1,695,000	USD	1,322,348	885,824	0.03
DaVita Inc 3.75% 15/02/2031	1,970,000	USD	1,510,475	1,594,351	0.05
DaVita Inc 6.875% 01/09/2032	2,520,000	USD	2,329,339	2,267,405	0.07
Delek Logistics Partners LP / Delek Logistics Finance Corp 7.375% 30/06/2033	4,230,000	USD	3,634,960	3,760,789	0.11
Deluxe Corp 8% 01/06/2029	15,950,000	USD	13,973,843	14,009,577	0.42
Deluxe Corp 8.125% 15/09/2029	1,795,000	USD	1,695,927	1,622,832	0.05
Directv Financing LLC 8.875% 01/02/2030	2,785,000	USD	2,539,784	2,472,080	0.07
Diversified Healthcare Trust 4.375% 01/03/2031	3,978,000	USD	2,790,430	3,177,633	0.09
Domtar Corp 6.75% 01/10/2028	5,117,000	USD	4,228,348	3,078,525	0.09
Dotdash Meredith Inc 7.625% 15/06/2032	17,430,000	USD	15,163,295	14,442,217	0.43
Embecta Corp 5% 15/02/2030	2,650,000	USD	2,103,377	1,795,037	0.05
Embecta Corp 6.75% 15/02/2030	5,220,000	USD	4,244,948	3,723,947	0.11
Empire Resorts Inc 7.75% 01/11/2026	3,685,000	USD	3,128,639	3,213,328	0.10
EMRLD Borrower LP / Emerald Co-Issuer Inc 6.375% 15/12/2030	500,000	EUR	500,000	515,150	0.02
Excelerate Energy LP 8% 15/05/2030	4,810,000	USD	4,250,961	4,426,942	0.13
Ferrellgas LP / Ferrellgas Finance Corp 5.875% 01/04/2029	20,483,000	USD	17,323,207	17,374,270	0.52
Finance of America Funding LLC 8.88% 30/11/2026	3,262,599	USD	2,674,631	2,791,801	0.08
Fortrea Holdings Inc 7.5% 01/07/2030	2,512,000	USD	2,001,913	2,222,548	0.07
Freedom Mortgage Holdings LLC 9.125% 15/05/2031	3,850,000	USD	3,477,654	3,471,802	0.10
Freedom Mortgage Holdings LLC 9.25% 01/02/2029	3,915,000	USD	3,645,043	3,554,490	0.11
FTAI Aviation Investors LLC 7% 01/05/2031	3,265,000	USD	3,033,274	2,949,637	0.09
Gates Corp 6.875% 01/07/2029	2,890,000	USD	2,705,970	2,581,460	0.08
Genesis Energy LP / Genesis Energy Finance Corp 8% 15/05/2033	2,235,000	USD	2,007,266	2,028,371	0.06
Genesis Energy LP / Genesis Energy Finance Corp 8.875% 15/04/2030	4,255,000	USD	4,085,491	3,884,693	0.12
Global Partners LP / GLP Finance Corp 7.125% 01/07/2033	6,251,000	USD	5,456,297	5,515,512	0.16
Gray Media Inc 4.75% 15/10/2030	2,730,000	USD	1,724,042	1,710,733	0.05
Gray Media Inc 5.375% 15/11/2031	2,370,000	USD	1,630,892	1,383,713	0.04
Helix Energy Solutions Group Inc 9.75% 01/03/2029	2,210,000	USD	2,236,721	2,021,436	0.06
Hightower Holding LLC 6.75% 15/04/2029	2,785,000	USD	2,485,425	2,421,291	0.07
Hightower Holding LLC 9.125% 31/01/2030	8,645,000	USD	8,093,244	7,868,137	0.23
Hilcorp Energy I LP / Hilcorp Finance Co 7.25% 15/02/2035	4,375,000	USD	3,968,169	3,759,791	0.11
Hilton Domestic Operating Co Inc 4% 01/05/2031	5,455,000	USD	4,447,257	4,500,077	0.13
Hilton Domestic Operating Co Inc 5.875% 15/03/2033	3,080,000	USD	2,796,065	2,716,936	0.08
Hilton Domestic Operating Co Inc 6.125% 01/04/2032	1,920,000	USD	1,795,588	1,701,634	0.05
Howard Midstream Energy Partners LLC 7.375% 15/07/2032	3,395,000	USD	3,107,488	3,068,684	0.09
HUB International Ltd 7.375% 31/01/2032	4,435,000	USD	4,044,009	3,943,438	0.12
Icahn Enterprises LP / Icahn Enterprises Finance Corp 9% 15/06/2030	7,245,000	USD	6,731,315	5,897,517	0.17
Innophos Holdings Inc 11.5% 15/06/2029	9,984,304	USD	9,715,232	8,095,644	0.24
Insulet Corp 6.5% 01/04/2033	4,810,000	USD	4,508,570	4,257,773	0.13
IQVIA Inc 6.5% 15/05/2030	5,580,000	USD	5,267,710	4,969,680	0.15

GLOBAL HIGH YIELD
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Iron Mountain Inc 4.875% 15/09/2029	2,500,000	USD	2,193,547	2,138,809	0.06
Iron Mountain Inc 5% 15/07/2028	1,920,000	USD	1,715,060	1,667,527	0.05
Iron Mountain Inc 5.25% 15/03/2028	1,920,000	USD	1,735,137	1,673,354	0.05
Iron Mountain Inc 5.25% 15/07/2030	6,060,000	USD	5,373,250	5,205,992	0.15
Iron Mountain Inc 6.25% 15/01/2033	5,695,000	USD	5,106,096	5,025,079	0.15
ITT Holdings LLC 6.5% 01/08/2029	11,247,000	USD	9,492,125	9,710,609	0.29
Jacobs Entertainment Inc - A3K1UT 6.75% 15/02/2029	15,230,000	USD	13,097,168	13,026,559	0.39
Jacobs Entertainment Inc - A3LECX 6.75% 15/02/2029	3,045,000	USD	2,621,171	2,610,077	0.08
Jefferies Finance LLC / JFIN Co-Issuer Corp 6.625% 15/10/2031	3,540,000	USD	3,243,254	3,044,313	0.09
JELD-WEN Inc 4.875% 15/12/2027	8,435,000	USD	6,392,554	5,816,778	0.17
JH North America Holdings Inc 5.875% 31/01/2031	300,000	USD	263,331	263,130	0.01
JH North America Holdings Inc 6.125% 31/07/2032	5,200,000	USD	4,538,850	4,576,800	0.14
JW Aluminum Continuous Cast Co 10.25% 01/04/2030	13,700,000	USD	12,450,587	12,605,246	0.37
Knife River Corp 7.75% 01/05/2031	1,730,000	USD	1,690,425	1,568,213	0.05
Kronos International Inc 9.5% 15/03/2029[1]	1,343,000	EUR	1,467,572	1,315,697	0.04
LD Holdings Group LLC 6.125% 01/04/2028	3,240,000	USD	2,347,142	2,330,884	0.07
Level 3 Financing Inc 6.875% 30/06/2033	7,195,000	USD	6,337,570	6,445,796	0.19
Liberty Interactive LLC 3.75% 15/02/2030	8,700,000	USD	5,360,729	428,037	0.01
Liberty Interactive LLC 8.25% 01/02/2030	6,265,000	USD	3,974,365	261,549	0.01
Liberty Interactive LLC 8.5% 15/07/2029	2,605,000	USD	1,502,057	113,013	-
Long Ridge Energy LLC 8.75% 15/02/2032	3,160,000	USD	3,061,693	2,901,490	0.09
Magnera Corp 7.25% 15/11/2031	11,200,000	USD	9,978,490	9,497,616	0.28
Mativ Holdings Inc 8% 01/10/2029	12,875,000	USD	10,138,296	11,136,036	0.33
McGraw-Hill Education Inc 5.75% 01/08/2028	4,580,000	USD	3,891,994	3,983,995	0.12
McGraw-Hill Education Inc 7.375% 01/09/2031	6,955,000	USD	6,474,010	6,172,449	0.18
Medline Borrower LP / Medline Co-Issuer Inc 6.25% 01/04/2029	1,734,000	USD	1,634,365	1,547,936	0.05
Medline Borrower LP 3.875% 01/04/2029	4,040,000	USD	3,371,414	3,424,689	0.10
Medline Borrower LP 5.25% 01/10/2029	8,560,000	USD	7,374,500	7,435,438	0.22
Methanex US Operations Inc 6.25% 15/03/2032	2,000,000	USD	1,817,433	1,768,932	0.05
Midcap Financial Issuer Trust 5.625% 15/01/2030	2,060,000	USD	1,597,821	1,752,108	0.05
Midcap Financial Issuer Trust 6.5% 01/05/2028	17,585,000	USD	15,001,593	15,351,537	0.46
Molina Healthcare Inc 3.875% 15/11/2030	4,885,000	USD	3,889,022	3,970,894	0.12
Mueller Water Products Inc 4% 15/06/2029	2,980,000	USD	2,555,801	2,516,384	0.07
Nabors Industries Inc 8.875% 15/08/2031	10,325,000	USD	8,681,535	9,261,614	0.27
Newell Brands Inc 8.5% 01/06/2028	2,020,000	USD	1,800,554	1,842,205	0.05
NFE Financing LLC 12% 15/11/2029	7,310,000	USD	4,100,553	2,077,976	0.06
NGL Energy Operating LLC / NGL Energy Finance Corp 8.375% 15/02/2032	8,000,000	USD	7,174,185	7,277,250	0.22
NRG Energy Inc 6.25% 01/11/2034	2,430,000	USD	2,127,314	2,148,402	0.06
Office Properties Income Trust 9% 31/03/2029	11,100,000	USD	9,789,735	9,883,981	0.29
OneSky Flight LLC 8.875% 15/12/2029	10,851,000	USD	10,056,629	10,025,952	0.30
Panther Escrow Issuer LLC 7.125% 01/06/2031	2,500,000	USD	2,363,967	2,173,205	0.06
Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer 4.875% 15/05/2029	3,675,000	USD	2,994,329	3,136,077	0.09
Pattern Energy Operations LP / Pattern Energy Operations Inc 4.5% 15/08/2028	7,418,000	USD	6,459,758	6,346,079	0.19
PennyMac Financial Services Inc 4.25% 15/02/2029	425,000	USD	330,252	354,170	0.01
PennyMac Financial Services Inc 5.75% 15/09/2031	6,970,000	USD	5,889,807	5,758,892	0.17
Performance Food Group Inc 6.125% 15/09/2032	1,830,000	USD	1,649,986	1,619,181	0.05
Post Holdings Inc 6.25% 15/02/2032	6,455,000	USD	5,693,157	5,721,141	0.17

[1]1,240,000 quantity of this security position is out on loan as at financial period end.

GLOBAL HIGH YIELD
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Radiology Partners Inc 8.5% 15/07/2032	9,355,000	USD	7,990,263	8,570,221	0.25
Railworks Holdings LP / Railworks Rally Inc 8.25% 15/11/2028	11,250,000	USD	10,269,282	9,847,514	0.29
Rain Carbon Inc 12.25% 01/09/2029	20,325,000	USD	19,259,381	18,913,290	0.56
Rand Parent LLC 8.5% 15/02/2030	12,204,000	USD	11,217,756	11,034,944	0.33
Raven Acquisition Holdings LLC 6.875% 15/11/2031	9,230,000	USD	8,155,750	7,862,090	0.23
Resorts World Las Vegas LLC / RWLV Capital Inc 4.625% 06/04/2031	3,925,000	USD	2,807,782	2,854,645	0.08
Rfna LP 7.875% 15/02/2030	3,145,000	USD	3,025,481	2,764,261	0.08
Rivers Enterprise Borrower LLC / Rivers Enterprise Finance Corp 6.625% 01/02/2033	3,140,000	USD	3,019,957	2,782,799	0.08
Rocket Cos Inc 6.375% 01/08/2033	3,460,000	USD	3,047,812	3,074,627	0.09
Rockies Express Pipeline LLC 4.95% 15/07/2029	3,850,000	USD	3,400,518	3,319,324	0.10
Rockies Express Pipeline LLC 6.75% 15/03/2033	2,735,000	USD	2,536,970	2,453,343	0.07
Roller Bearing Co of America Inc 4.375% 15/10/2029	5,108,000	USD	4,435,048	4,356,119	0.13
Ryan Specialty LLC 5.875% 01/08/2032	5,100,000	USD	4,745,279	4,382,842	0.13
Sabre GLBL Inc 10.75% 15/11/2029	974,000	USD	914,754	817,008	0.02
SCIH Salt Holdings Inc 4.875% 01/05/2028	17,201,000	USD	15,317,835	14,818,768	0.44
SCIH Salt Holdings Inc 6.625% 01/05/2029	3,080,000	USD	2,631,760	2,668,714	0.08
Shift4 Payments LLC / Shift4 Payments Finance Sub Inc 5.5% 15/05/2033	549,000	EUR	553,000	535,588	0.02
Shift4 Payments LLC / Shift4 Payments Finance Sub Inc 6.75% 15/08/2032	7,400,000	USD	6,662,983	6,458,835	0.19
SierraCol Energy Andina LLC 6% 15/06/2028	935,000	USD	770,936	786,617	0.02
Smyrna Ready Mix Concrete LLC 8.875% 15/11/2031	3,275,000	USD	3,056,972	3,015,160	0.09
Spanish Broadcasting System Inc 9.75% 01/03/2026	9,462,000	USD	6,202,800	4,965,626	0.15
Specialty Building Products Holdings LLC / SBP Finance Corp 7.75% 15/10/2029	10,215,000	USD	9,010,071	8,189,512	0.24
SS&C Technologies Inc 6.5% 01/06/2032	10,140,000	USD	9,537,867	8,911,989	0.26
Standard Building Solutions Inc 6.5% 15/08/2032	2,315,000	USD	2,056,434	2,035,957	0.06
Staples Inc 10.75% 01/09/2029	6,540,000	USD	5,733,273	5,443,765	0.16
Star Holding LLC 8.75% 01/08/2031	8,590,000	USD	7,719,780	7,508,079	0.22
Starwood Property Trust Inc 3.625% 15/07/2026	1,400,000	USD	1,175,198	1,222,187	0.04
Starwood Property Trust Inc 6.5% 01/07/2030	1,355,000	USD	1,290,599	1,209,319	0.04
Starwood Property Trust Inc 6.5% 15/10/2030	775,000	USD	717,559	691,840	0.02
Starwood Property Trust Inc 7.25% 01/04/2029	1,300,000	USD	1,187,920	1,171,637	0.03
Station Casinos LLC 4.5% 15/02/2028	3,750,000	USD	3,326,659	3,235,142	0.10
Station Casinos LLC 4.625% 01/12/2031	1,150,000	USD	957,260	952,801	0.03
StoneMor Inc 8.5% 15/05/2029	3,022,000	USD	2,296,187	2,598,317	0.08
Summit Midstream Holdings LLC 8.625% 31/10/2029	6,585,000	USD	5,845,104	5,990,547	0.18
Sunoco LP 6.25% 01/07/2033	8,505,000	USD	7,735,312	7,493,892	0.22
Tenet Healthcare Corp 4.375% 15/01/2030	5,520,000	USD	4,719,239	4,669,573	0.14
Tenet Healthcare Corp 6.75% 15/05/2031	2,490,000	USD	2,273,128	2,228,390	0.07
Tenneco Inc 8% 17/11/2028	6,835,000	USD	5,780,249	6,006,944	0.18
TK Elevator US Newco Inc 5.25% 15/07/2027	2,044,000	USD	1,848,693	1,786,323	0.05
TMS International Corp 6.25% 15/04/2029	12,250,000	USD	10,185,236	10,653,846	0.32
TransDigm Inc 6.375% 01/03/2029	200,000	USD	193,632	177,486	0.01
TransDigm Inc 6.375% 31/05/2033	3,850,000	USD	3,405,479	3,399,806	0.10
TransDigm Inc 6.875% 15/12/2030	6,705,000	USD	6,304,999	6,018,900	0.18
TransDigm Inc 7.125% 01/12/2031	4,315,000	USD	4,110,303	3,900,937	0.12
TransMontaigne Partners LLC 8.5% 15/06/2030	8,790,000	USD	8,189,135	7,821,739	0.23
Tronox Inc 4.625% 15/03/2029	5,020,000	USD	3,921,891	3,075,667	0.09

GLOBAL HIGH YIELD
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Under Armour Inc 7.25% 15/07/2030	4,530,000	USD	3,918,220	3,992,050	0.12
United States Treasury Note/Bond 3.5% 30/09/2026	25,600	USD	23,410	22,371	-
US Foods Inc 4.625% 01/06/2030	3,270,000	USD	2,888,005	2,789,468	0.08
US Foods Inc 4.75% 15/02/2029	4,040,000	USD	3,573,910	3,483,771	0.10
US Foods Inc 7.25% 15/01/2032	1,830,000	USD	1,770,172	1,659,261	0.05
Velocity Vehicle Group LLC 8% 01/06/2029	9,000,000	USD	8,291,836	7,774,101	0.23
Venture Global Calcasieu Pass LLC 3.875% 01/11/2033	3,930,000	USD	3,062,653	3,057,824	0.09
Venture Global Calcasieu Pass LLC 4.125% 15/08/2031	1,665,000	USD	1,368,581	1,364,534	0.04
Venture Global LNG Inc 8.375% 01/06/2031	9,910,000	USD	9,049,670	9,002,038	0.27
Veritiv Operating Co 10.5% 30/11/2030	2,530,000	USD	2,500,105	2,262,306	0.07
Victoria's Secret & Co 4.625% 15/07/2029	3,570,000	USD	2,727,172	3,037,826	0.09
Viking Baked Goods Acquisition Corp 8.625% 01/11/2031	6,380,000	USD	5,698,844	5,638,206	0.17
Viking Cruises Ltd 9.125% 15/07/2031	2,600,000	USD	2,621,243	2,380,229	0.07
Virtusa Corp 7.125% 15/12/2028	15,980,000	USD	13,256,947	10,978,440	0.33
Vistra Operations Co LLC 6.875% 15/04/2032	1,515,000	USD	1,371,877	1,370,815	0.04
VM Consolidated Inc 5.5% 15/04/2029	7,150,000	USD	6,064,751	5,493,674	0.16
Voyager Parent LLC 9.25% 01/07/2032	11,000,000	USD	9,817,031	10,156,022	0.30
VT Topco Inc 8.5% 15/08/2030	1,913,924	USD	1,866,402	1,696,935	0.05
Walker & Dunlop Inc 6.625% 01/04/2033	3,260,000	USD	3,049,514	2,880,394	0.09
Wand NewCo 3 Inc 7.625% 30/01/2032	10,050,000	USD	9,729,285	9,064,339	0.27
Watco Cos LLC / Watco Finance Corp 7.125% 01/08/2032	8,750,000	USD	8,097,618	7,838,570	0.23
Wilsonart LLC 11% 15/08/2032	5,229,000	USD	4,711,205	3,720,763	0.11
WMG Acquisition Corp 3.75% 01/12/2029	2,980,000	USD	2,513,645	2,489,797	0.07
WMG Acquisition Corp 3.875% 15/07/2030	2,980,000	USD	2,485,504	2,466,912	0.07
Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp 5.25% 15/05/2027	10,000,000	USD	8,948,253	8,734,978	0.26
Wynn Resorts Finance LLC / Wynn Resorts Capital Corp 7.125% 15/02/2031	3,970,000	USD	3,808,086	3,664,151	0.11
XHR LP 4.875% 01/06/2029	1,250,000	USD	1,136,607	1,071,689	0.03
XHR LP 6.625% 15/05/2030	2,120,000	USD	2,016,453	1,892,684	0.06
XPO Inc 6.25% 01/06/2028	3,850,000	USD	3,604,380	3,395,462	0.10
Zebra Technologies Corp 6.5% 01/06/2032	6,630,000	USD	5,962,706	5,857,283	0.17
Total United States of America			**1,076,415,689**	**1,028,383,645**	**30.51**
VIRGIN ISLANDS					
Elect Global Investments Ltd 7.2% / perpetual	1,500,000	USD	1,366,545	1,376,778	0.04
Studio City Finance Ltd - A287HZ 5% 15/01/2029	5,430,000	USD	4,346,013	4,535,781	0.13
Total Virgin Islands			**5,712,558**	**5,912,559**	**0.17**
TOTAL OTHER ORGANISED MARKET : BONDS			**1,411,570,128**	**1,350,269,130**	**40.08**
TOTAL OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET			**1,411,570,128**	**1,350,269,130**	**40.08**

GLOBAL HIGH YIELD
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
C) OTHER TRANSFERABLE SECURITIES (December 31, 2025: 9.03%)					
1) OTHER TRANSFERABLE SECURITIES : SHARES (December 31, 2025: 0.24%)					
CANADA					
Altice France Holding	10,616	EUR	156,586	156,586	-
Dominion Diamond Corp	1,574	USD	-	58,879	-
Total Canada			**156,586**	**215,465**	**-**
UNITED STATES OF AMERICA					
Avaya Holdings Corp	20,630	USD	281,198	186,758	0.01
Avaya Holdings Corp	167,686	USD	2,285,651	1,518,018	0.05
Cornerstone Chemical Co	347,252	USD	5,219,560	3,447,311	0.10
First Wave Marine Inc[1]	574	USD	-	-	-
Gabes Common[2]	4,191,283	USD	-	-	-
Gabes Prefa	4,191,283	USD	1,868,280	293,276	0.01
Guitar Center Equity	19,819	USD	5,349,488	173	-
Guitar Center Equity Preferred	335	USD	77,697	3	-
Homer City Funding LLC	20,189	USD	759,470	177	-
Lannett Equity	206,194	USD	107,495	2,126,325	0.06
New Cotai LLC / New Cotai Cap Corp[3]	7	USD	-	-	-
Total United States of America			**15,948,839**	**7,572,041**	**0.23**
TOTAL OTHER TRANSFERABLE SECURITIES : SHARES			**16,105,425**	**7,787,506**	**0.23**
2) OTHER TRANSFERABLE SECURITIES : BONDS (December 31, 2025: 1.92%)					
BERMUDA					
Digicel Group Holdings Ltd 0% 31/12/2030	24,842	USD	2	2	-
Digicel Group Holdings Ltd 0% 31/12/2030	70,813	USD	7	6	-
Far East Energy Bermuda Ltd 13% 15/01/2016[4]	3,104,241	USD	1,415,286	-	-
Total Bermuda			**1,415,295**	**8**	**-**
CANADA					
Rite Aid Corp	194,651	USD	833	17	-
Silver Airways LLC	1,688,872	USD	1,563,526	148	-
Sino-Forest Corp 4.25% 15/12/2016[5]	240,000	USD	52,509	-	-
Sino-Forest Corp 6.25% 21/10/2014[5]	1,958,000	USD	603,139	-	-
Sino-Forest Corp 10.25% 28/07/2014[5]	971,000	USD	328,214	-	-
Tacora Resources Inc	16,144	USD	14,506	14,121	-
Total Canada			**2,562,727**	**14,286**	**-**
LUXEMBOURG					
LHMC Finco 2 Sarl 8.625% 15/05/2030	598,211	EUR	598,211	615,876	0.02
Trinseo Luxco Finance SPV Sarl / Trinseo NA Finance SPV LLC 7.625% 03/05/2029	1,248,470	USD	893,360	5,460	-
Total Luxembourg			**1,491,571**	**621,336**	**0.02**

[1]This security delisted in August 2005.
[2]Unquoted equity.
[3]Priced at cost as no price avaialbe as per psa.
[4]PIK stock instructed to be priced at zero.
[5]This security is unlisted and non-transferable.

GLOBAL HIGH YIELD
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
SINGAPORE					
Sing Tel 4.25% 15/12/2016	2,042,000	USD	458,000	-	-
Sing Tel 6.25% 21/10/2017	272,000	USD	66,125	-	-
Sing Tel 10.25% 28/07/2014	128,000	USD	31,514	-	-
Total Singapore			**555,639**	**-**	**-**
UNITED STATES OF AMERICA					
ASP Unifrax Holdings Inc 7.1% 30/09/2029	3,945,473	USD	2,324,216	34,510	-
Beach Acquisition Bidco LLC 10% 15/07/2033	8,681,569	USD	7,645,152	8,599,104	0.26
Beasley Mezzanine Holdings LLC 9.2% 01/08/2028	5,634,000	USD	3,954,380	1,826,750	0.05
Calderys Financing II LLC 11.75% 01/06/2028	11,502,396	USD	10,467,482	10,261,912	0.30
Chesapeake Energy[2]	4,605,000	USD	-	-	-
Cornerstone Chemical Co LLC 10.00% 30/04/2029	10,032,200	USD	8,808,567	8,774,775	0.26
Finance of America Funding LLC 10% 30/11/2029	3,177,000	USD	2,780,040	3,130,059	0.09
Monitronics 9.125% 01/04/2020[3]	4,503,000	USD	-	-	-
Radiology Partners Inc 10.25% 15/02/2030	8,675,480	USD	6,957,704	7,526,641	0.22
Silver Airways LLC 0.00% 07/01/2028	6,639,666	USD	6,047,703	581	-
Silver Airways LLC 0.00% 07/01/2028	2,132,606	USD	1,972,048	187	-
Sinclair Television Group Inc 8.125% 15/02/2033	6,150,000	USD	5,817,079	5,536,668	0.16
Total United States of America			**56,774,371**	**45,691,187**	**1.34**
TOTAL OTHER TRANSFERABLE SECURITIES : BONDS			**62,799,603**	**46,326,817**	**1.36**
3) OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS (December 31, 2025: 1.93%)					
IRELAND					
Man Funds VI Plc - Man European High Yield Opportunities[4]	204,456	EUR	20,847,761	22,684,371	0.67
Muzinich Funds - Muzinich Dynamic Credit Income Fund[4]	214,986	USD	21,704,066	24,328,548	0.72
Total Ireland			**42,551,827**	**47,012,919**	**1.39**
LUXEMBOURG					
Trea SICAV - Trea Emerging Markets Credit Opportunities[3]	135,225	USD	13,455,104	17,280,126	0.51
Total Luxembourg			**13,455,104**	**17,280,126**	**0.51**
TOTAL OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS			**56,006,931**	**64,293,045**	**1.90**
4) OTHER TRANSFERABLE SECURITIES : WARRANTS (December 31, 2025: -%)					
BRAZIL					
OAS SA 16/05/2039	270,393	USD	-	237	-
Total Brazil			**-**	**237**	**-**
CANADA					
Tacora Resources Inc 0% 31/12/2099	4,461	USD	4,008	3,902	-
Total Canada			**4,008**	**3,902**	**-**

[1]This security is unlisted and non-transferable.
[2]In default - escrow line and represents potential future claim.
[3]This security no longer exists it was exchanged as part of a bankruptcy process.
[4]UCITS

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA					
Ast American Stock Transfer31/12/2099	4,821	USD	401,277	42	-
Ast American Stock Transfer31/12/2099	5,246	USD	190,826	46	-
Ast American Stock Transfer31/12/2099	425	USD	15,460	4	-
Silver Airways LLC 0% 31/12/2099[1]	4	USD	-	-	-
Total United States of America			**607,563**	**92**	**-**
TOTAL OTHER TRANSFERABLE SECURITIES : WARRANTS			**611,571**	**4,231**	**-**
5) OTHER TRANSFERABLE SECURITIES : TERM LOAN (December 31, 2025: 4.94%)					
CANADA					
Arctic Canadian Diamond Co	1,256,274	USD	1,146,823	292,284	0.01
Connoisseur Media Holdco Inc	1,479,551	USD	1,275,000	1,264,445	0.04
Cornerstone Ondemand Inc	8,319,115	USD	7,281,252	7,276,406	0.22
Cyberswift BV	5,037,375	USD	4,286,912	4,383,966	0.13
Infinite Bidco LLC	2,574,605	USD	2,177,101	2,246,277	0.07
KNS Midco Corp	2,833,867	USD	2,562,897	2,466,279	0.07
KNS Midco Corp	9,709,143	USD	7,139,741	7,634,496	0.23
Lannett Co Inc	966,346	USD	879,358	845,225	0.03
Lfsn Holdco I LLC	6,015,076	USD	5,174,259	5,226,692	0.15
Opta Group LP	1,096,875	USD	939,179	941,405	0.03
Opta Group LP	366,938	USD	314,513	314,928	0.01
Reorganized Mobileum Acquisitionco LLC	5,567,019	USD	4,768,491	4,382,329	0.13
River Rock Casino	10,910,000	USD	9,031,149	9,375,558	0.28
Total Canada			**46,976,675**	**46,650,290**	**1.40**
LUXEMBOURG					
Copass Power Generation Autre 16/04/2029	1,600,000	USD	1,385,657	1,398,296	0.04
Travelport Finance Luxembourg Sarl 11.2956% 29/09/2028	4,976,550	USD	3,485,245	3,218,892	0.09
Total Luxembourg			**4,870,902**	**4,617,188**	**0.13**
UNITED STATES OF AMERICA					
Acproducts 14/11/2031	197,276	USD	167,212	175,785	0.01
Acproducts 14/11/2031	2,604,221	USD	1,857,788	2,000,487	0.06
Almonde	6,184,500	USD	5,349,399	4,968,480	0.15
Apex Group Treasury LLC 7.8298% 27/02/2032	1,580,000	USD	1,504,654	1,305,100	0.04
Applogic Networks Opco I LLC 01/03/2030	658,345	USD	475,942	480,817	0.01
Avaya Inc 01/08/2028	8,395,240	USD	7,096,025	6,501,630	0.19
Carestrea Health 31/03/2031	3,941,574	USD	2,244,571	3,051,074	0.09
Castle US Holding Corp 8.5768% 31/05/2030	5,474,257	USD	2,796,963	2,284,316	0.07
Castle US Holding Corp 8.8268% 31/05/2030	4,257,247	USD	2,254,299	1,727,401	0.05
Century Casinos Inc 10.4289% 02/04/2029	13,121,736	USD	10,656,875	7,429,453	0.22
Champions Financing Inc 9.0737% 23/02/2029	5,654,700	USD	4,645,155	4,604,972	0.14
CMG Media Corp 7.8759% 18/06/2029	6,108,806	USD	4,775,840	4,814,753	0.14

[1]Unlisted warrant.

GLOBAL HIGH YIELD
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Colviti Inc 01/05/2031	11,512,569	USD	9,285,233	9,194,850	0.27
Copper Sub Corp Inc 9.3837% 23/06/2023[1]	2,968,721	USD	-	-	-
Coreweave Financing Ddtl V LLC 06/11/2031	5,600,000	USD	4,715,689	4,995,035	0.15
Directv Financing LLC 9.7868% 02/08/2029	3,109,718	USD	2,676,217	2,731,863	0.08
East Valley Tourist Development Authority 12.3537% 23/11/2026	2,864,488	USD	2,479,110	2,485,412	0.07
East West Anufacturing LLC 09/06/2032	11,450,000	USD	9,694,587	9,814,572	0.29
Form Technologies LLC 10.0714% 22/07/2030	7,494,300	USD	6,786,056	6,272,322	0.19
Infinite Bidco LLC 02/03/2029	395,977	USD	327,556	339,637	0.01
Iris Holding Inc 28/06/2028	6,092,511	USD	5,092,894	5,060,786	0.15
Jackson Generation LLC 08/07/2033	2,200,000	USD	1,921,208	1,919,444	0.06
Kelso Industries LLC 10.0768% 31/12/2029	5,824,843	USD	5,379,495	4,967,394	0.15
Kelso Industries LLC 31/12/2029	905,355	USD	766,330	772,082	0.02
Magenta Security Holdings LLC 10.5577% 27/07/2028	225	USD	206	29	-
Magenta Security Holdings LLC 11.0577% 27/07/2028	6,202,177	USD	4,703,395	3,604,130	0.11
Magenta Security Holdings LLC 11.3077% 27/07/2028	6,087,954	USD	3,407,551	1,963,556	0.06
Mcafee 01/03/2029 M	2,176,474	USD	1,666,816	1,684,754	0.05
Mitnick Corporate Purchaser 03/05/2029	1,682,397	USD	522,621	511,547	0.01
Mountaineer Merger Corporation 14/06/2030	705,005	USD	605,374	616,641	0.02
Naked Juice LLC 24/01/2029	14,557,724	USD	8,847,535	8,447,631	0.25
Napa AnAGeent Services 18/02/2029	6,073,850	USD	3,230,575	3,665,667	0.11
New Fortress Energy Inc 9.8238% 30/10/2028	3,192,205	USD	2,057,778	1,645,020	0.05
Oidol Intermediate I LLC 01/02/2029	5,142,088	USD	3,061,254	2,763,765	0.08
Ountaineer Erger Corporation 0.00% 14/06/2030	2,968,007	USD	2,532,267	2,596,000	0.08
Peraton Corp 01/02/2028	4,167,888	USD	3,337,416	3,280,940	0.10
Pluto Acquisition I Inc 8.2987% 20/09/2028	11,798,645	USD	9,036,444	9,624,879	0.29
Route 66 Development Authority 13.3196% 24/01/2031	3,635,620	USD	3,228,556	3,243,534	0.10
Scripps Ew 30/11/2029	3,000,000	USD	2,497,882	2,493,886	0.07
Spanish Broadcasting Systes 9.5% 31/12/2026	786,188	USD	660,093	668,506	0.02
Spectrum Group Buyer Inc 10.8189% 19/05/2028	3,425,796	USD	2,586,189	2,811,622	0.08
Thermostat Purchaser III Inc 8.5195% 31/08/2028	549,480	USD	523,863	473,640	0.01
Townsuare Media 19/02/2030	6,682,221	USD	6,121,905	4,262,991	0.13
Trulite Glass & Aluminum Solutions LLC 10.2906% 01/03/2030	5,209,907	USD	4,468,687	3,994,900	0.12
Vaco Holdings LLC 22/01/2029	5,151,218	USD	2,935,433	3,671,454	0.11
Xplore Inc 6.2616% 24/10/2031	1,641,958	USD	1,216,547	985,563	0.03
Total United States of America			**160,197,485**	**150,908,320**	**4.49**
TOTAL OTHER TRANSFERABLE SECURITIES : TERM LOAN			**212,045,062**	**202,175,798**	**6.02**
TOTAL OTHER TRANSFERABLE SECURITIES			**347,568,592**	**320,587,397**	**9.51**
TOTAL INVESTMENTS			**3,343,194,746**	**3,235,869,949**	**96.00**
CASH AND OTHER NET ASSETS				**134,828,034**	**4.00**
TOTAL NET ASSETS				**3,370,697,983**	**100.00**

[1]Written down by Mediolanum - Security in Liquidation.

GLOBAL HIGH YIELD
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

ANALYSIS OF TOTAL ASSETS

(expressed in EUR) Description	Valuation	% total assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING	1,565,013,422	44.57
OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET	1,350,269,130	38.45
OTHER TRANSFERABLE SECURITIES	320,587,397	9.13
OTC FINANCIAL DERIVATIVE INSTRUMENTS	6,477,222	0.18
FINANCIAL DERIVATIVE INSTRUMENTS DEALT ON A REGULATED MARKET	1,152,624	0.03
CASH AND CASH EQUIVALENTS	93,380,535	2.66
MARGIN CASH RECEIVABLE FROM BROKERS	17,118,806	0.49
CASH HELD AS COLLATERAL	33,279,189	0.95
OTHER ASSETS	124,132,142	3.54
TOTAL	**3,511,410,467**	**100.00**

GLOBAL HIGH YIELD
ECONOMIC BREAKDOWN OF INVESTMENTS
(expressed as a percentage of net assets)

Economic Sector	% net assets 2026	% net assets 2025
Holding and Finance Companies	19.33	23.28
Banks and Financial Institutions	13.34	9.74
Petrol	6.47	5.38
Miscellaneous	4.97	2.98
News Transmission	4.05	4.85
Leisure	3.17	3.35
Internet Software	2.85	2.07
Public Services	2.82	2.67
Chemicals	2.72	2.40
Other Services	2.64	3.41
States, Provinces and Municipalities	2.58	2.99
Investment Funds	2.36	1.94
Transportation	2.13	2.31
Healthcare Education and Social Services	2.03	1.85
Real Estate Companies	1.95	2.33
Precious Metals	1.88	2.07
Mines and Heavy Industries	1.62	1.95
Graphic Art and Publishing	1.57	1.77
Retail	1.30	1.45
Aerospace Technology	1.28	1.21
Electronics and Electrical Equipment	1.22	1.04
Mechanics and Machinery	1.21	0.89
Food and Distilleries	1.18	0.93
Pharmaceuticals and Cosmetics	1.17	0.96
Non-Ferrous Metals	1.11	0.93
Consumer Goods	1.08	1.33
Automobile Industry	1.00	0.94
Supranational	0.94	0.18
Construction and Building Material	0.86	1.35
Insurance	0.79	0.87
Electronic Semiconductor	0.77	0.57
Forest Products and Paper Industry	0.76	1.07
Office Equipment and Computers	0.60	0.36
Mortgage and Funding Institutions	0.59	0.61
Package and Container Industry	0.35	0.58
Business Houses	0.35	0.44
Textile	0.30	0.29
Agriculture and Fishing	0.19	0.16
Biotechnology	0.17	0.17
Environmental Services and Recycling	0.12	0.11
Tobacco and Spirits	0.08	0.11
Various Capital Goods	0.05	-
Tires and Rubber	0.05	-
TOTAL INVESTMENTS	**96.00**	**93.89**
CASH AND OTHER NET ASSETS	**4.00**	**6.11**
TOTAL NET ASSETS	**100.00**	**100.00**

PREMIUM COUPON COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
1) INVESTMENTS					
A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING (December 31, 2025: 95.06%)					
1) LISTED SECURITIES : SHARES (December 31, 2025: 27.19%)					
AUSTRALIA					
BHP Group Ltd	17,787	AUD	584,661	640,235	0.10
Computershare Ltd	13,039	AUD	238,986	302,459	0.05
Fortescue Ltd	26,674	AUD	340,001	309,533	0.05
Pro Medicus Ltd	1,521	AUD	188,871	187,497	0.03
REA Group Ltd	2,647	AUD	331,993	223,261	0.03
Total Australia			**1,684,512**	**1,662,985**	**0.26**
AUSTRIA					
Raiffeisen Bank International AG	2,564	EUR	94,365	143,199	0.02
Total Austria			**94,365**	**143,199**	**0.02**
BELGIUM					
D'ieteren Group	2,261	EUR	383,262	385,274	0.06
Total Belgium			**383,262**	**385,274**	**0.06**
BERMUDA					
Everest Group Ltd	734	USD	218,295	229,342	0.03
Total Bermuda			**218,295**	**229,342**	**0.03**
CANADA					
Agnico Eagle Mines Ltd	3,334	CAD	457,289	452,933	0.07
Atkinsrealis Group Inc	4,980	CAD	293,978	270,422	0.04
Bank of Nova Scotia	5,989	CAD	352,873	455,143	0.07
Barrick Mining Corp	8,482	CAD	308,783	272,702	0.04
Bombardier Inc-B	1,506	CAD	256,636	303,178	0.05
Canadian Imperial Bank of Commerce	2,888	CAD	246,278	290,785	0.04
Celestica Inc	725	CAD	286,143	231,188	0.03
CGI Inc	6,491	CAD	439,334	366,838	0.06
Constellation Software Inc	247	CAD	525,360	406,578	0.06
Dollarama Inc	1,658	CAD	169,924	191,778	0.03
Kinross Gold Corp	10,665	CAD	170,402	220,789	0.03
Lundin Mining Corp	5,901	CAD	128,352	125,729	0.02
Magna International Inc	7,974	CAD	415,193	458,466	0.07
Rogers Communications Inc	10,650	CAD	347,497	302,944	0.05
Shopify Inc	2,122	CAD	197,065	212,272	0.03
Suncor Energy Inc	8,111	CAD	301,720	381,535	0.06
Toronto-Dominion Bank	7,743	CAD	613,009	823,158	0.12
Total Canada			**5,509,836**	**5,766,438**	**0.87**

PREMIUM COUPON COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
CAYMAN ISLANDS					
Credo Technology Group Holding Ltd	1,680	USD	290,898	399,612	0.06
Grab Holdings Ltd	91,779	USD	318,262	302,639	0.05
Sea Ltd / American Depositary Receipt	4,054	USD	356,665	339,801	0.05
SITC International Holdings Co Ltd	36,370	HKD	123,293	127,294	0.02
Total Cayman Islands			**1,089,118**	**1,169,346**	**0.18**
CZECH REPUBLIC					
CSG NV	10,029	EUR	226,404	128,110	0.02
Total Czech Republic			**226,404**	**128,110**	**0.02**
DENMARK					
Danske Bank A/S	14,997	DKK	621,138	702,616	0.11
Novo Nordisk A/S	13,584	DKK	705,023	571,721	0.09
Vestas Wind Systems A/S	8,307	DKK	158,561	205,151	0.03
Total Denmark			**1,484,722**	**1,479,488**	**0.23**
FINLAND					
Neste Oyj	8,457	EUR	230,057	242,208	0.04
Wartsila OYJ Abp	7,359	EUR	174,701	245,643	0.04
Total Finland			**404,758**	**487,851**	**0.08**
FRANCE					
BNP Paribas SA	6,889	EUR	583,545	703,642	0.11
Covivio SA	6,353	EUR	344,175	340,521	0.05
Credit Agricole SA	43,763	EUR	721,237	770,010	0.12
Gecina	6,087	EUR	432,858	447,699	0.07
Hermes International SCA	301	EUR	627,067	480,998	0.07
Klepierre SA	8,384	EUR	266,228	306,687	0.05
Safran SA	2,557	EUR	748,554	882,165	0.13
Sanofi SA	6,191	EUR	481,720	464,820	0.07
Total France			**4,205,384**	**4,396,542**	**0.67**
GERMANY					
Deutsche Telekom AG	16,734	EUR	470,133	399,106	0.06
Hochtief AG	337	EUR	162,929	170,859	0.03
Rational AG	288	EUR	185,241	184,464	0.03
Siemens Energy AG	4,871	EUR	641,972	807,612	0.12
Talanx AG	1,778	EUR	198,845	196,647	0.03
Total Germany			**1,659,120**	**1,758,688**	**0.27**
HONG KONG					
BOC Hong Kong Holdings Ltd	154,267	HKD	597,526	729,197	0.11
Galaxy Entertainment Group Ltd	55,872	HKD	226,110	183,336	0.03
Total Hong Kong			**823,636**	**912,533**	**0.14**

PREMIUM COUPON COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
IRELAND					
Accenture Plc	4,246	USD	936,519	462,147	0.07
AIB Group Plc	44,869	EUR	308,870	461,029	0.07
Linde Plc	730	USD	287,058	331,345	0.05
Seagate Technology Holdings Plc	727	USD	472,730	613,623	0.09
Smurfit WestRock Plc	2,814	USD	105,554	113,860	0.02
TE Connectivity Plc	1,159	USD	210,493	204,379	0.03
Trane Technologies Plc	1,281	USD	469,170	550,316	0.08
Total Ireland			**2,790,394**	**2,736,699**	**0.41**
ITALY					
Enel SpA	23,375	EUR	225,280	235,012	0.04
FinecoBank Banca Fineco SpA	16,801	EUR	286,780	368,782	0.06
Intesa Sanpaolo SpA	38,931	EUR	223,818	233,197	0.03
Prysmian SpA	1,667	EUR	259,639	243,465	0.04
Total Italy			**995,517**	**1,080,456**	**0.17**
JAPAN					
Advantest Corp	2,700	JPY	262,152	469,920	0.07
All Nippon Airways Co Ltd	29,300	JPY	484,876	468,006	0.07
Asics Corp	7,700	JPY	190,073	181,296	0.03
Astellas Pharma Inc	43,300	JPY	598,806	506,835	0.08
Central Japan Railway Co	25,300	JPY	536,799	472,329	0.07
Chugai Pharmaceutical Co Ltd	3,200	JPY	129,942	129,746	0.02
Dai Nippon Printing Co Ltd	10,100	JPY	147,101	160,728	0.02
Dai-ichi Life Holdings Inc	48,900	JPY	393,314	468,039	0.07
Daito Trust Construction Co Ltd	27,800	JPY	509,572	464,394	0.07
Denso Corp	16,400	JPY	184,145	165,576	0.02
ENEOS Holdings Inc	36,000	JPY	237,387	231,908	0.04
Fujikura Ltd	7,300	JPY	136,537	245,069	0.04
Hitachi Ltd	7,000	JPY	190,808	168,431	0.03
Inpex Corp	15,400	JPY	232,550	270,597	0.04
JX Advanced Metals Corp	10,800	JPY	185,041	255,622	0.04
Kansai Electric Power Co Inc	26,400	JPY	368,612	324,717	0.05
Keyence Corp	500	JPY	178,272	218,120	0.03
Kioxia Holdings Corp	1,000	JPY	295,947	482,631	0.07
Kubota Corp	23,300	JPY	338,475	336,745	0.05
Lasertec Corp	700	JPY	87,234	187,229	0.03
Makita Corp	10,000	JPY	275,576	311,654	0.05
Mitsubishi Heavy Industries Ltd	9,200	JPY	242,452	181,510	0.03
Mitsubishi UFJ Financial Group Inc	27,400	JPY	380,284	472,900	0.07
MS&AD Insurance Group Holdings Inc	24,400	JPY	485,051	556,769	0.08
Obic Co Ltd	14,800	JPY	330,941	304,499	0.05
Osaka Gas Co Ltd	13,800	JPY	418,748	405,203	0.06
Otsuka Corp	10,300	JPY	168,955	153,739	0.02
Rakuten Group Inc	64,300	JPY	273,258	260,709	0.04
Recruit Holdings Co Ltd	4,000	JPY	234,349	243,899	0.04
SBI Holdings Inc	28,800	JPY	448,120	409,027	0.06
Shimizu Corp	12,100	JPY	204,797	166,020	0.03
SoftBank Group	4,500	JPY	213,288	144,410	0.02
Sumitomo Mitsui Financial Group Inc	10,000	JPY	315,357	341,523	0.05
Suzuki Motor Corp	16,800	JPY	174,234	176,802	0.03
T&D Holdings Inc	17,700	JPY	364,531	457,896	0.07
Total Japan			**10,217,584**	**10,794,498**	**1.64**

PREMIUM COUPON COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
LIBERIA					
Royal Caribbean Cruises Ltd	1,090	USD	268,015	302,727	0.05
Total Liberia			**268,015**	**302,727**	**0.05**
LUXEMBOURG					
Spotify Technology SA	753	USD	365,203	302,392	0.05
Tenaris SA	3,846	EUR	96,454	93,112	0.01
Total Luxembourg			**461,657**	**395,504**	**0.06**
MEXICO					
Fresnillo Plc	5,088	GBP	141,145	161,902	0.02
Total Mexico			**141,145**	**161,902**	**0.02**
NETHERLANDS					
Argenx SE	920	EUR	571,313	746,488	0.11
ASML Holding NV	1,316	EUR	1,077,656	2,265,362	0.34
ING Groep NV	16,240	EUR	397,037	449,361	0.07
Ferrari NV	1,540	EUR	546,683	499,499	0.08
Koninklijke Ahold Delhaize NV	3,561	EUR	129,905	125,418	0.02
Prosus NV	8,004	EUR	397,892	304,072	0.05
Total Netherlands			**3,120,486**	**4,390,200**	**0.67**
NORWAY					
Equinor ASA	12,879	NOK	293,065	356,880	0.05
Var Energi ASA	106,318	NOK	465,813	387,081	0.06
Total Norway			**758,878**	**743,961**	**0.11**
PORTUGAL					
Jeronimo Martins SGPS SA	8,024	EUR	160,640	134,482	0.02
Total Portugal			**160,640**	**134,482**	**0.02**
SINGAPORE					
Oversea-Chinese Banking Corp Ltd	21,300	SGD	351,209	357,065	0.05
Singapore Airlines Ltd	35,500	SGD	159,719	184,366	0.03
Total Singapore			**510,928**	**541,431**	**0.08**
SPAIN					
Amadeus IT Group SA	5,567	EUR	337,796	284,362	0.04
Naturgy Energy Group SA	29,419	EUR	776,079	807,846	0.12
Total Spain			**1,113,875**	**1,092,208**	**0.16**
SWEDEN					
Evolution AB	3,350	SEK	255,841	201,394	0.03
Industrivarden AB	7,364	SEK	325,822	354,058	0.05
Investor AB	2,799	SEK	98,490	101,829	0.02
Svenska Handelsbanken AB	54,403	SEK	623,740	701,118	0.11
Swedbank AB	20,567	SEK	472,635	672,865	0.10
Total Sweden			**1,776,528**	**2,031,264**	**0.31**

PREMIUM COUPON COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
SWITZERLAND					
ABB Ltd	10,553	CHF	726,938	1,002,149	0.15
Barry Callebaut AG	221	CHF	284,861	268,627	0.04
Chubb Ltd	2,502	USD	585,158	745,676	0.11
Logitech International SA	1,260	CHF	139,108	103,478	0.02
Nestle SA	11,972	CHF	1,066,432	1,078,486	0.16
Novartis AG	2,616	CHF	274,494	359,049	0.05
Roche Holding AG	1,180	CHF	360,606	425,811	0.06
UBS Group AG	5,222	CHF	215,973	226,829	0.03
Total Switzerland			**3,653,570**	**4,210,105**	**0.62**
UNITED KINGDOM					
AstraZeneca Plc	3,008	GBP	468,875	492,371	0.07
BP Plc	46,316	GBP	288,936	251,152	0.04
Centrica Plc	193,974	GBP	379,159	384,728	0.06
Endeavour Mining Plc	2,525	GBP	124,177	108,574	0.02
HSBC Holdings Plc	66,923	GBP	683,362	1,111,602	0.17
Land Securities Group Plc	52,153	GBP	360,000	394,144	0.06
NatWest Group Plc	67,539	GBP	336,445	522,969	0.08
RELX Plc	16,370	GBP	567,867	449,633	0.07
Rolls-Royce Holdings Plc	67,758	GBP	940,428	1,136,327	0.17
Shell Plc	32,376	GBP	1,029,732	1,102,378	0.17
TechnipFMC Plc	9,439	USD	562,848	547,368	0.08
Total United Kingdom			**5,741,829**	**6,501,246**	**0.99**
UNITED STATES OF AMERICA					
AbbVie Inc	2,933	USD	544,595	645,552	0.10
Adobe Inc	2,256	USD	672,745	404,553	0.06
Advanced Micro Devices Inc	4,092	USD	931,312	2,079,143	0.31
Airbnb Inc	5,053	USD	582,916	632,454	0.10
Allstate Corp	1,289	USD	229,777	268,263	0.04
Alnylam Pharmaceuticals Inc	1,192	USD	424,273	313,853	0.05
Alphabet Inc	14,396	USD	2,785,041	4,499,868	0.68
Alphabet Inc Shs C	11,874	USD	2,057,480	3,669,588	0.55
Altria Group Inc	15,477	USD	760,553	973,996	0.15
Amazon.com Inc	22,040	USD	3,729,357	4,594,606	0.69
Ameriprise Financial Inc	2,107	USD	826,903	845,454	0.13
Amgen Inc	2,420	USD	661,791	766,492	0.12
Amphenol Corp	5,396	USD	651,666	832,172	0.13
Analog Devices Inc	875	USD	311,971	303,965	0.05
Annaly Capital Management Inc	29,166	USD	543,426	570,411	0.09
Aon Plc	1,476	USD	438,732	428,212	0.06
Apple Inc	36,334	USD	6,963,316	9,195,842	1.39
Applied Materials Inc	1,526	USD	475,340	965,012	0.15
AppLovin Corp	876	USD	368,141	394,771	0.06
Arista Networks Inc	5,367	USD	579,207	797,469	0.12
Astera Labs Inc	507	USD	145,814	214,197	0.03
AT&T Inc	6,997	USD	168,671	126,684	0.02
Autodesk Inc	2,199	USD	540,575	373,943	0.06
Automatic Data Processing Inc	5,012	USD	1,151,688	981,752	0.15
Ball Corp	4,992	USD	258,803	272,458	0.04
Bank of America Corp	19,014	USD	848,151	947,623	0.14
Berkshire Hathaway Inc	2,248	USD	906,463	983,886	0.15

PREMIUM COUPON COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Bloom Energy	1,011	USD	243,171	267,672	0.04
Booking Holdings Inc	2,631	USD	439,544	410,172	0.06
Bristol-Myers Squibb Co	16,027	USD	727,531	807,728	0.12
Broadcom Inc	11,245	USD	2,660,149	3,715,384	0.56
Broadridge In Com Solutions Inc	1,240	USD	169,404	148,533	0.02
Cardinal Health Inc	3,288	USD	524,406	683,195	0.10
Carlisle Cos Inc	1,271	USD	378,158	403,267	0.06
Caterpillar Inc	1,592	USD	717,027	1,482,831	0.22
CDW Corp	1,857	USD	185,536	228,434	0.03
Cencora Inc	2,573	USD	671,500	636,847	0.10
Centene Corp	3,574	USD	187,244	200,660	0.03
CF Industries Holdings Inc	3,521	USD	278,326	333,406	0.05
Charles Schwab Corp	13,421	USD	1,051,459	1,083,141	0.16
Ciena Corp	592	USD	275,528	254,012	0.04
Cigna Group	2,153	USD	551,738	519,145	0.08
Cisco Systems Inc	7,098	USD	694,539	729,232	0.11
Citigroup Inc	3,916	USD	373,982	479,387	0.07
Cognizant Technology Solutions Corp	5,912	USD	299,880	200,273	0.03
Colgate-Palmolive Co	11,648	USD	872,789	934,041	0.14
Comcast Corp	45,503	USD	1,162,687	977,083	0.15
Comfort Systems USA Inc	480	USD	527,808	832,097	0.13
Consolidated Edison Inc	2,785	USD	256,556	269,487	0.04
Copart Inc	13,092	USD	502,126	322,805	0.05
Costco Wholesale Corp	1,597	USD	1,295,532	1,306,696	0.20
Deckers Outdoor Corp	1,181	USD	107,809	102,564	0.02
Dell Technologies Inc	656	USD	257,261	247,562	0.04
Delta Air Lines Inc	2,772	USD	192,148	227,084	0.03
Devon Energy Corp	16,882	USD	568,230	610,132	0.09
Dexcom Inc	4,416	USD	299,986	260,140	0.04
DR Horton Inc	2,447	USD	312,376	348,611	0.05
Duke Energy Corp	5,651	USD	599,323	625,648	0.09
Edison International	9,603	USD	482,939	625,333	0.09
Eli Lilly & Co	2,286	USD	1,407,368	2,398,231	0.36
EMCOR Group Inc	517	USD	273,500	375,272	0.06
Exelon Corp	4,674	USD	177,248	190,590	0.03
Expedia Group Inc	791	USD	133,611	177,032	0.03
Exxon Mobil Corp	3,554	USD	417,343	425,000	0.06
First Solar Inc	599	USD	103,504	123,625	0.02
Fortinet Inc	4,117	USD	283,894	553,182	0.08
Gaming and Leisure Properties Inc	11,907	USD	497,113	463,762	0.07
GE AeroSpace	4,213	USD	909,203	1,377,175	0.21
GE Vernova LLC	1,281	USD	718,666	1,316,361	0.20
Gen Digital Inc	11,756	USD	246,863	255,932	0.04
General Dynamics Corp	1,561	USD	453,738	483,660	0.07
General Motors Co	3,043	USD	211,527	205,156	0.03
Halliburton Co	4,935	USD	116,572	146,544	0.02
Home Depot Inc	1,216	USD	376,121	375,106	0.06
Howmet AeroSpace Inc	2,649	USD	389,810	622,942	0.09
HP Inc	3,597	USD	88,513	69,027	0.01
IDEXX Laboratories Inc	1,174	USD	573,601	540,576	0.08
Illinois Tool Works Inc	4,208	USD	951,829	995,485	0.15
Incyte Corp	2,385	USD	205,773	236,477	0.04
Insulet Corp	958	USD	167,496	127,574	0.02
Intel Corp	7,564	USD	728,317	923,783	0.14

PREMIUM COUPON COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Interactive Brokers Group Inc	5,389	USD	309,630	410,267	0.06
Intuit Inc	1,190	USD	543,996	271,661	0.04
Intuitive Surgical Inc	1,828	USD	733,016	635,843	0.10
Jabil Inc	938	USD	162,439	316,260	0.05
JB Hunt Transport Services Inc	815	USD	194,079	206,320	0.03
Johnson & Johnson	1,461	USD	266,947	324,543	0.05
JPMorgan Chase & Co	7,643	USD	1,588,207	2,188,212	0.33
Kimberly-Clark Corp	5,840	USD	618,311	560,707	0.08
KLA Tencor Corp	4,960	USD	388,075	1,308,914	0.20
Kraft Heinz Co/The	13,488	USD	273,125	278,655	0.04
Kroger Co	2,950	USD	155,912	143,281	0.02
Lam Research Corp	4,877	USD	758,218	1,848,465	0.28
Las Vegas Sands Corp	4,873	USD	216,568	196,872	0.03
Lennox International Inc	561	USD	279,982	281,138	0.04
Marathon Petroleum Corp	2,344	USD	429,996	524,176	0.08
Marsh & McLennan Cos Inc	1,792	USD	277,252	261,237	0.04
Marvell Technology Inc	1,020	USD	144,651	265,764	0.04
Mastercard Inc	3,269	USD	1,396,109	1,468,520	0.22
McKesson Corp	736	USD	498,605	486,418	0.07
MercadoLibre Inc	314	USD	520,311	466,177	0.07
Meta Platforms Inc	5,410	USD	2,154,601	2,665,441	0.40
MetLife Inc	7,702	USD	514,972	569,987	0.09
Mettler-Toledo International Inc	257	USD	283,804	287,169	0.04
Micron Technology Inc	2,974	USD	819,465	3,002,588	0.45
Microsoft Corp	17,606	USD	6,086,263	5,744,240	0.87
MongoDB Inc	559	USD	175,444	164,233	0.02
Monolithic Power Systems Inc	287	USD	230,806	347,011	0.05
Monster Beverage Corp	7,368	USD	404,879	619,446	0.09
Moody's Corp	1,169	USD	494,493	463,101	0.07
Motorola Solutions Inc	574	USD	227,356	208,499	0.03
MSCI Inc	479	USD	240,749	234,636	0.04
NetApp Inc	1,950	USD	201,437	263,957	0.04
Netflix Inc	11,204	USD	727,548	699,699	0.11
Newmont Corp	4,609	USD	407,416	376,525	0.06
NVIDIA Corp	55,330	USD	5,457,809	9,683,355	1.46
Oracle Corp	1,029	USD	177,817	131,899	0.02
Palantir Technologies Inc	7,345	USD	737,120	749,533	0.11
PayPal Holdings Inc	5,465	USD	290,332	206,401	0.03
PepsiCo Inc	6,726	USD	930,241	796,554	0.12
PG&E Corp	24,003	USD	353,185	353,127	0.05
PPG Industries Inc	2,222	USD	217,017	235,727	0.04
Procter & Gamble Co	5,552	USD	689,164	712,101	0.11
Progressive Corp	4,309	USD	906,917	823,319	0.12
QUALCOMM Inc	1,300	USD	167,363	210,117	0.03
Regeneron Pharmaceuticals Inc	397	USD	203,345	216,518	0.03
ResMed Inc	3,233	USD	706,318	551,078	0.08
Ross Stores Inc	2,119	USD	403,584	394,498	0.06
RPM International Inc	2,702	USD	237,043	262,685	0.04
RTX Corp	3,027	USD	514,815	502,329	0.08
S&P Global Inc	956	USD	390,402	340,541	0.05
Salesforce Inc	3,162	USD	548,569	433,271	0.07

PREMIUM COUPON COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
ServiceNow Inc	3,786	USD	471,096	328,762	0.05
Sherwin-Williams Co	2,514	USD	756,722	757,125	0.11
Space Exploration Techn-Cl A	1,209	USD	168,422	180,679	0.03
Synchrony Financial	10,440	USD	567,003	694,448	0.10
Sysco Corp	6,729	USD	459,549	491,918	0.07
T Rowe Price Group Inc	5,652	USD	508,982	562,036	0.08
Tapestry Inc	1,809	USD	227,071	231,611	0.03
Target Corp	3,463	USD	368,181	395,611	0.06
Tesla Inc	5,608	USD	1,690,224	2,063,085	0.31
Texas Instruments Inc	986	USD	239,972	257,060	0.04
Texas Pacific Land Corp	476	USD	141,537	182,206	0.03
Thermo Fisher Scientific Inc	1,209	USD	486,391	530,171	0.08
TJX Cos Inc	5,128	USD	624,333	679,517	0.10
T-Mobile US Inc	4,419	USD	796,004	648,298	0.10
Travelers Cos Inc	2,450	USD	604,992	707,421	0.11
Uber Technologies Inc	10,215	USD	731,144	644,725	0.10
UnitedHealth Group Inc	1,355	USD	421,939	492,590	0.07
Vertiv Holdings Co	2,278	USD	312,728	667,121	0.10
VICI Properties Inc	29,189	USD	768,447	677,834	0.10
Visa Inc	5,499	USD	1,431,519	1,650,181	0.25
Walmart Inc	2,027	USD	195,285	200,803	0.03
Walt Disney Co	3,714	USD	321,447	312,667	0.05
West Pharmaceutical Services Inc	761	USD	178,094	238,957	0.04
Western Digital Corp	1,565	USD	301,374	874,308	0.13
WP Carey Inc	3,910	USD	247,767	244,525	0.04
WW Grainger Inc	84	USD	90,238	99,951	0.02
Zoetis Inc	5,362	USD	686,625	337,019	0.05
Total United States of America			**105,309,798**	**129,580,957**	**19.54**
TOTAL LISTED SECURITIES : SHARES			**154,804,256**	**183,217,436**	**27.68**
2) LISTED SECURITIES : BONDS (December 31, 2025: 64.65%)					
AUSTRALIA					
Ausnet Services Holdings Pty Ltd 1.63% 11/03/2081	1,850,000	EUR	1,825,950	1,840,806	0.28
Australia New Zealand Bking Melbour 5.10% 03/02/2033	2,225,000	EUR	2,327,066	2,280,892	0.34
Total Australia			**4,153,016**	**4,121,698**	**0.62**
AUSTRIA					
Erste Group Bank AG 4.25% / perpetual	2,000,000	EUR	1,994,940	2,008,140	0.30
Erste Group Bank AG 3.38% EMTN / perpetual[1]	2,200,000	EUR	2,170,686	2,193,840	0.33
Erste Group Bank AG 4% 07/06/2033 EMTN	2,300,000	EUR	2,339,334	2,315,249	0.35
Erste Group Bank AG 8.5% / perpetual	1,800,000	EUR	2,026,230	1,959,534	0.29
Omv AG 2.50% / perpetual	1,900,000	EUR	1,893,470	1,895,117	0.29
Raiffeisen Bank International AG 1.38% 17/06/2033	2,600,000	EUR	2,486,470	2,498,236	0.38
Raiffeisen Bank International AG 2.88% 18/06/2032	2,200,000	EUR	2,190,236	2,182,510	0.33
Raiffeisen Bank International AG 7.38% 20/12/2032	2,200,000	EUR	2,363,673	2,293,676	0.35
Total Austria			**17,465,039**	**17,346,302**	**2.62**

[1]2,000,000 quantity of this security position is out on loan as at financial period end.

PREMIUM COUPON COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
BELGIUM					
Barry Callebaut Services NV 3.75% 19/02/2028	400,000	EUR	405,975	402,316	0.06
Barry Callebaut Services NV 4.00% 14/06/2029[1]	1,500,000	EUR	1,529,985	1,522,320	0.23
Belfius Banque SA 4.88% 11/06/2035	900,000	EUR	946,499	933,093	0.14
Belfius SANV 5.25% 19/04/2033	1,000,000	EUR	1,026,980	1,026,320	0.16
European Union 4.00% 12/10/2055	10,005,200	EUR	9,895,792	9,958,376	1.50
Kbc Groupe SA 0.63% 07/12/2031	1,900,000	EUR	1,861,430	1,888,961	0.29
Solvay SA 3.88% 03/04/2028	2,000,000	EUR	2,041,652	2,017,020	0.30
Ucb 4.25% 20/03/2030 EMTN[2]	2,400,000	EUR	2,480,875	2,453,208	0.37
Vgp SA 1.50% 08/04/2029	1,200,000	EUR	1,132,689	1,136,808	0.17
Vgp SA 4.25% 29/01/2031	2,300,000	EUR	2,341,270	2,319,665	0.35
Total Belgium			**23,663,147**	**23,658,087**	**3.57**
BERMUDA					
Athora Holding Ltd 6.63% 16/06/2028	2,250,000	EUR	2,420,648	2,349,000	0.35
Total Bermuda			**2,420,648**	**2,349,000**	**0.35**
CANADA					
Toronto Dominion Bank 4.03% 23/01/2036	2,300,000	EUR	2,332,797	2,315,801	0.35
Total Canada			**2,332,797**	**2,315,801**	**0.35**
CZECH REPUBLIC					
Ceska Sporitelna As 4.57% 03/07/2031	2,000,000	EUR	2,094,664	2,064,420	0.31
Ceska Sporitelna As 4.82% 15/01/2030	1,600,000	EUR	1,683,224	1,648,656	0.25
Czechoslovak Group AS 5.25% 10/01/2031	2,325,000	EUR	2,422,766	2,362,525	0.36
Eph Financing Intl As 6.651% 13/11/2028	1,400,000	EUR	1,486,246	1,483,636	0.22
Raiffeisenbank A SE 4.96% 05/06/2030	1,100,000	EUR	1,147,945	1,133,231	0.17
Total Czech Republic			**8,834,845**	**8,692,468**	**1.31**
DENMARK					
Arbejdernes Landsbank A/S 3.63% 05/03/2030	1,600,000	EUR	1,616,680	1,609,360	0.24
Arbejdernes Landsbank A/S 4.88% 14/03/2029	2,300,000	EUR	2,387,552	2,353,820	0.36
Jyske Bank Dnk 3.50% 19/11/2031	2,325,000	EUR	2,343,525	2,324,674	0.35
Nykredit Realkredit A/S 4.00% 24/04/2035	2,400,000	EUR	2,438,810	2,413,248	0.36
Nykredit Realkredit A/S 5.50% 29/12/2032	2,200,000	EUR	2,299,988	2,252,976	0.34
Tdc Net AS 5.06% 31/05/2028	2,250,000	EUR	2,346,090	2,314,665	0.35
Tdc Net AS 5.19% 02/08/2029	1,375,000	EUR	1,443,146	1,431,045	0.22
Total Denmark			**14,875,791**	**14,699,788**	**2.22**
ESTONIA					
Luminor Bank AS 3.551% 12/06/2029 EMTN	2,275,000	EUR	2,293,326	2,274,045	0.34
Total Estonia			**2,293,326**	**2,274,045**	**0.34**
FRANCE					
Air France - KLM 4.63% 23/05/2029	2,200,000	EUR	2,273,655	2,260,654	0.34
Altrad Investment Authority 3.70% 23/06/2029	1,100,000	EUR	1,110,355	1,098,493	0.17
Argan 1.01% 17/11/2026	1,900,000	EUR	1,861,810	1,885,484	0.28
Ayvens 4.38% 23/11/2026	1,000,000	EUR	1,019,220	1,006,370	0.15
Ayvens 4.88% 06/10/2028 EMTN	800,000	EUR	847,854	829,512	0.13

[1]1,400,000 quantity of this security position is out on loan as at financial period end.
[2]400,000 quantity of this security position is out on loan as at financial period end.

PREMIUM COUPON COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
FRANCE (continued)					
Banque Federative du Credit Mutuel BFCM 3.75% 14/05/2036	2,200,000	EUR	2,162,622	2,178,330	0.33
Banque Federative du Credit Mutuel BFCM 3.88% 16/06/2032	2,000,000	EUR	2,027,960	2,006,400	0.30
Banque Federative du Credit Mutuel BFCM 4.00% 15/01/2035	2,200,000	EUR	2,226,733	2,211,000	0.33
BNP Paribas 2.50% 31/03/2032 EMTN	2,400,000	EUR	2,389,278	2,383,944	0.36
Bnp Paribas 4.16% 28/08/2034 EMTN	2,200,000	EUR	2,248,336	2,228,094	0.34
BNP Paribas SA 3.7796% 19/01/2036 EMTN	2,300,000	EUR	2,296,039	2,285,372	0.35
Bpce SA 2.25% 02/03/2032 EMTN	2,400,000	EUR	2,382,444	2,383,920	0.36
BPCE SA 5.125% 25/01/2035 EMTN	900,000	EUR	948,973	938,097	0.14
Canal Plus Sadir 4.63% 03/12/2030	1,400,000	EUR	1,401,145	1,394,918	0.21
Credit Agricole SA 4.00% / perpetual	2,400,000	EUR	2,396,956	2,396,256	0.36
Credit Agricole SA 5.50% 28/08/2033 EMTN	700,000	EUR	747,243	728,812	0.11
Credit Logement 1.08% 15/02/2034	1,600,000	EUR	1,504,384	1,509,488	0.23
Danone SA 1.00% / perpetual	2,000,000	EUR	1,963,000	1,979,180	0.30
Edenred 3.25% 27/08/2030	2,500,000	EUR	2,502,427	2,487,650	0.38
Edf 2.625% / perpetual	1,000,000	EUR	981,706	979,480	0.15
Groupama Assurances Mutuelles SA 2.13% 16/09/2029	2,500,000	EUR	2,410,186	2,410,125	0.36
Groupama Assurances Mutuelles SA 3.38% 24/09/2028	1,600,000	EUR	1,621,264	1,598,512	0.24
Itm Entreprises 5.75% 22/07/2029[1]	2,200,000	EUR	2,369,895	2,318,998	0.35
La Fdj United 3.00% 21/11/2030	1,200,000	EUR	1,189,759	1,179,864	0.18
La Poste 3.75% 12/06/2030 EMTN	1,100,000	EUR	1,134,740	1,121,736	0.17
Orange 1.75% EMTN / perpetual	2,300,000	EUR	2,209,410	2,209,173	0.33
RCI Banque 3.88% 30/09/2030	1,100,000	EUR	1,118,881	1,109,878	0.17
RCI Banque 4.50% 06/04/2027 EMTN	1,025,000	EUR	1,047,153	1,033,190	0.16
RCI Banque 4.63% 02/10/2026	1,900,000	EUR	1,930,658	1,906,593	0.29
Seb SA 3.63% 24/06/2030	2,400,000	EUR	2,389,004	2,353,128	0.36
Societe Generale 4.25% 06/12/2030 EMTN	2,000,000	EUR	2,079,121	2,049,980	0.31
Societe Generale 4.88% 21/11/2031	2,200,000	EUR	2,345,686	2,316,006	0.35
Suez Saca 1.88% 24/05/2027 EMTN	1,300,000	EUR	1,285,408	1,287,598	0.19
Supernova INVest 4.375% 23/06/2031	1,000,000	EUR	993,911	997,550	0.15
Tdf Infrastructure Sas 3.63% 16/12/2030	600,000	EUR	601,242	595,926	0.09
Teleperformance SE 4.25% 21/01/2030[2]	2,500,000	EUR	2,554,075	2,519,125	0.38
Teleperformance SE 5.25% 22/11/2028[3]	400,000	EUR	423,375	415,264	0.06
Tikehau Capital 1.63% 31/03/2029	1,000,000	EUR	952,765	941,830	0.14
Total Capital International Sa 1.49% 04/09/2030	2,200,000	EUR	2,061,514	2,063,050	0.31
Totalenergies SE Fr 1.63% / perpetual	1,175,000	EUR	1,140,816	1,142,735	0.17
Totalenergies SE Fr 2.00% / perpetual	2,400,000	EUR	2,369,012	2,376,504	0.36
Veolia Environnement 1.63% / perpetual	1,900,000	EUR	1,876,098	1,891,412	0.29
Veolia Environnement SA 5.993% / perpetual	2,000,000	EUR	2,102,500	2,096,200	0.32
Total France			**73,498,613**	**73,105,831**	**11.05**
GERMANY					
Amprion GMBH 3.45% 22/09/2027	1,700,000	EUR	1,725,534	1,707,854	0.26
Aroundtown SA 3.5% 13/05/2030 EMTN	1,200,000	EUR	1,176,950	1,180,692	0.18
Aroundtown SA 1.63% 31/01/2028	1,600,000	EUR	1,557,398	1,559,520	0.24
Bayerische Landesbank 1.38% 22/11/2032	2,500,000	EUR	2,419,862	2,432,800	0.37
Bayerische Landesbank 7.00% 05/01/2034	1,900,000	EUR	2,097,177	2,031,613	0.31
Commerzbank AG 4.875% 16/10/2034 EMTN	800,000	EUR	839,324	826,384	0.12
Commerzbank AG 6.75% 05/10/2033	1,700,000	EUR	1,862,860	1,803,802	0.27

[1]1,000,000 quantity of this security position is out on loan as at financial period end.
[2]2,000,000 quantity of this security position is out on loan as at financial period end.
[3]400,000 quantity of this security position is out on loan as at financial period end.

PREMIUM COUPON COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
GERMANY (continued)					
Deutsche Bank AG 4% 24/06/2032 EMTN	2,400,000	EUR	2,433,065	2,405,928	0.36
Deutsche Bank AG 5.00% 05/09/2030	2,000,000	EUR	2,132,592	2,093,800	0.32
Deutsche Pfandbriefbank AG 4.00% 27/01/2028	1,200,000	EUR	1,219,873	1,203,972	0.18
Dvi Deutsche Vermoegens- & Immobilienver 4.88% 21/08/2030	2,300,000	EUR	2,354,857	2,343,493	0.35
Hamburg Commercial Bank AG E 4.50% 24/07/2028	600,000	EUR	624,876	612,990	0.09
Kion Group AG 4.00% 20/11/2029	1,100,000	EUR	1,129,430	1,115,785	0.17
Norddeutsche Landesbank-Girozentrale 5.625% 23/08/2034	1,900,000	EUR	2,009,813	1,987,191	0.30
Porsche Automobil Holding SE 3.75% 27/09/2029	2,325,000	EUR	2,347,965	2,329,580	0.35
Total Germany			**25,931,576**	**25,635,404**	**3.87**
GUERNSEY					
Pershing Square Holdings Ltd 1.38% 01/10/2027	2,000,000	EUR	1,940,540	1,952,940	0.30
Pershing Square Holdings Ltd 4.25% 29/04/2030	1,900,000	EUR	1,946,788	1,922,724	0.29
Total Guernsey			**3,887,328**	**3,875,664**	**0.59**
HONG KONG					
Aia Group Ltd 0.88% 09/09/2033 EMTN	2,525,000	EUR	2,385,571	2,400,517	0.36
Total Hong Kong			**2,385,571**	**2,400,517**	**0.36**
ICELAND					
Islandsbanki Hf 3.88% 20/09/2030	2,100,000	EUR	2,138,919	2,127,594	0.32
Landsbankinn Hf 3.5% 24/06/2030	1,000,000	EUR	990,720	995,860	0.15
Landsbankinn Hf 4.0% 12/05/2031	1,675,000	EUR	1,683,166	1,692,521	0.26
Total Iceland			**4,812,805**	**4,815,975**	**0.73**
INDIA					
Power Finance Corp Ltd 1.84% 21/09/2028	1,000,000	EUR	963,700	963,350	0.15
Total India			**963,700**	**963,350**	**0.15**
IRELAND					
AIB Group Plc 4.625% 20/05/2035 EMTN	1,975,000	EUR	2,065,527	2,032,295	0.31
Bank of Ireland Group Plc 6.75% 01/03/2033	2,225,000	EUR	2,378,624	2,325,169	0.35
Dcc Group Finance Ireland Dac 4.375% 27/06/2031	2,175,000	EUR	2,211,823	2,186,832	0.33
Flutter Treasury Dac 4.00% 04/06/2031	2,350,000	EUR	2,350,264	2,306,525	0.35
Flutter Treasury Dac 5.00% 29/04/2029	1,925,000	EUR	1,986,303	1,958,206	0.30
Roadster Finance Designated Activity 2.38% 08/12/2027	2,425,000	EUR	2,400,950	2,372,062	0.36
Total Ireland			**13,393,491**	**13,181,089**	**2.00**
ITALY					
Enel 4.75% / perpetual	2,175,000	EUR	2,210,344	2,215,673	0.33
Enel SPA 1.38% / perpetual	1,100,000	EUR	1,068,177	1,072,632	0.16
Eni SPA 2.00% / perpetual	2,400,000	EUR	2,361,644	2,369,304	0.36

PREMIUM COUPON COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
ITALY (continued)					
Igd Immobiliare Grande Distribuzione 4.45% 04/11/2030	1,025,000	EUR	1,027,347	1,038,233	0.16
Intesa Sanpaolo SpA 6.184% 20/02/2034 EMTN	900,000	EUR	982,413	954,396	0.14
Leasys SPA 4.63% 16/02/2027 EMTN	1,600,000	EUR	1,641,232	1,614,256	0.24
Nexi 3.875% 21/05/2031 EMTN[1]	250,000	EUR	249,394	252,973	0.04
Radiotelevisione Italiana SPA 4.38% 10/07/2029	1,750,000	EUR	1,819,752	1,796,463	0.27
Total Italy			**11,360,303**	**11,313,930**	**1.70**
JAPAN					
Mitsubishi Ufj Financial Group Inc 3.20% 10/06/2031	2,100,000	EUR	2,102,357	2,087,064	0.32
Total Japan			**2,102,357**	**2,087,064**	**0.32**
LITHUANIA					
Ab Siauliu Bankas 4.853% 05/12/2028	1,300,000	EUR	1,324,700	1,322,399	0.20
Total Lithuania			**1,324,700**	**1,322,399**	**0.20**
LUXEMBOURG					
Arcelormittal 3.13% 13/12/2028	1,000,000	EUR	1,007,160	999,180	0.15
Arcelormittal 4.88% 26/09/2026	1,700,000	EUR	1,736,292	1,705,202	0.26
Bevco Lux Sarl 1.00% 16/01/2030	1,325,000	EUR	1,203,962	1,212,852	0.18
Blackstone Property Partners 3.63% 29/10/2029	1,100,000	EUR	1,110,840	1,100,616	0.17
Bp Capital Markets BV 3.77% 12/05/2030	1,100,000	EUR	1,138,126	1,123,034	0.17
Grand City Properties SA 1.38% 03/08/2026	1,400,000	EUR	1,387,785	1,397,830	0.21
Hld Europe SCA 4.13% 02/04/2030	1,100,000	EUR	1,122,855	1,107,546	0.17
Logicor Financing Sarl 1.63% 15/07/2027	2,150,000	EUR	2,111,198	2,117,148	0.32
Logicor Financing Sarl 3.25% 13/11/2028 EMTN	1,925,000	EUR	1,938,543	1,917,531	0.29
P3 Group Sarl 1.63% 26/01/2029	1,875,000	EUR	1,793,444	1,795,819	0.27
P3 Group Sarl 4.63% 13/02/2030	1,050,000	EUR	1,099,273	1,086,015	0.16
Selp Finance Sarl 3.875% 21/04/2031	2,275,000	EUR	2,281,590	2,291,357	0.35
Ses SA 3.50% 14/01/2029 EMTN	1,800,000	EUR	1,828,800	1,778,166	0.27
Traton Finance Luxembourg SA 0.75% 24/03/2029	1,000,000	EUR	927,830	935,050	0.14
Traton Finance Luxembourg SA 2.88% 26/08/2028	1,000,000	EUR	999,513	991,630	0.15
Traton Finance Luxembourg SA 3.38% 14/01/2028	2,000,000	EUR	2,022,700	2,003,420	0.30
Traton Finance Luxembourg SA 3.75% 14/01/2031	1,200,000	EUR	1,210,169	1,202,004	0.18
Total Luxembourg			**24,920,080**	**24,764,400**	**3.74**
MEXICO					
Petroleos Mexicanos 2.75% 21/04/2027 EMTN	2,175,000	EUR	2,164,091	2,152,685	0.32
Petroleos Mexicanos 4.75% 26/02/2029	1,800,000	EUR	1,828,701	1,823,202	0.28
Petroleos Mexicanos 4.875% 21/02/2028 EMTN	2,275,000	EUR	2,327,542	2,307,874	0.35
Total Mexico			**6,320,334**	**6,283,761**	**0.95**
NETHERLANDS					
ABN Amro Bank NV 4.75% / perpetual	2,500,000	EUR	2,519,090	2,519,200	0.38
ABN Amro Bank NV 5.50% 21/09/2033 EMTN	2,100,000	EUR	2,224,322	2,176,545	0.33

[1]250,000 quantity of this security position is out on loan as at financial period end.

PREMIUM COUPON COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
NETHERLANDS (continued)					
Arcadis NV 4.0% 20/05/2031	1,725,000	EUR	1,711,925	1,730,520	0.26
Asn Bank NV 4.13% 27/11/2035	2,200,000	EUR	2,237,706	2,218,370	0.34
Athora Netherlands NV 5.38% 31/08/2032	2,100,000	EUR	2,174,953	2,136,897	0.32
Bayer Capital Corp BV 2.13% 15/12/2029	1,100,000	EUR	1,062,813	1,059,905	0.16
Cooperatieve Rabobank Ua 4.378% / perpetual	2,200,000	EUR	2,216,775	2,211,528	0.33
Daimler Truck International Finance BV 3.00% 27/11/2029	2,000,000	EUR	2,002,476	1,986,820	0.30
Daimler Truck International Finance BV 3.38% 23/09/2030	1,300,000	EUR	1,318,526	1,304,966	0.20
Iberdrola International BV 1.45% / perpetual	1,900,000	EUR	1,868,764	1,875,300	0.28
Igt Lottery Holdings BV 4.25% 15/03/2030	1,800,000	EUR	1,832,310	1,816,830	0.27
Imcd NV 2.13% 31/03/2027	1,800,000	EUR	1,788,755	1,786,428	0.27
ING Groep NV 4.13% 24/08/2033	2,100,000	EUR	2,152,786	2,125,431	0.32
ING Groep NV 4.25% 26/08/2035	800,000	EUR	818,485	813,456	0.12
ING Groep NV 4.38% 15/08/2034	2,200,000	EUR	2,269,304	2,242,702	0.34
ING Groep NV 5.00% 20/02/2035	1,600,000	EUR	1,688,862	1,665,872	0.25
Lkq Dutch Bond BV 4.13% 13/03/2031	2,375,000	EUR	2,420,048	2,387,920	0.36
Mercedesbenz International Finance BV 3.25% 15/11/2030	1,100,000	EUR	1,109,021	1,099,252	0.17
PPF Telecom Group BV 3.25% 29/09/2027	2,400,000	EUR	2,419,413	2,399,328	0.36
Repsol Intl Finance Bv 2.5% / perpetual	1,300,000	EUR	1,290,095	1,291,459	0.20
Repsol Intl Finance Bv 4.247% / perpetual	2,175,000	EUR	2,195,663	2,197,772	0.33
Stedin Holding NV 1.50% 31/12/2099	1,875,000	EUR	1,841,400	1,849,819	0.28
VIA Outlets BV 1.75% 15/11/2028	1,150,000	EUR	1,109,832	1,108,600	0.17
Volkswagen International Finance NV 3.75% / perpetual	2,600,000	EUR	2,605,395	2,586,818	0.39
Volkswagen International Finance NV 3.88% / perpetual	2,200,000	EUR	2,204,252	2,196,920	0.33
Volkswagen International Finance NV 4.63% / perpetual	2,300,000	EUR	2,338,037	2,309,591	0.35
Wintershall Dea Finance BV 1.33% 25/09/2028	1,900,000	EUR	1,807,470	1,814,481	0.27
Wintershall Dea Finance Bv 1.823% 25/09/2031	2,500,000	EUR	2,250,000	2,246,950	0.34
Wintershall Dea Finance BV 3.83% 03/10/2029	2,400,000	EUR	2,432,333	2,409,888	0.36
Total Netherlands			**55,910,811**	**55,569,568**	**8.38**
NORWAY					
Public Property Invest A 3.25% 21/04/2029	1,550,000	EUR	1,538,660	1,536,019	0.23
Public Property Invest AS 4.625% 12/03/2030 EMTN	1,075,000	EUR	1,109,849	1,105,186	0.17
Var Energi Asa 3.88% 12/03/2031	2,425,000	EUR	2,452,752	2,440,956	0.37
Var Energi Asa 5.50% 04/05/2029	2,175,000	EUR	2,329,341	2,288,861	0.35
Total Norway			**7,430,602**	**7,371,022**	**1.12**
POLAND					
Powszechna Kasa Oszczednosci Bank Polski SA 3.875% 12/09/2027 EMTN	950,000	EUR	961,324	951,045	0.14
Total Poland			**961,324**	**951,045**	**0.14**
PORTUGAL					
Banco Comercial Portugues SA 4.00% 17/05/2032	900,000	EUR	913,284	902,529	0.14
Fidelidade Companhiade Seguros SA 4.25% 04/09/2031	1,900,000	EUR	1,924,700	1,903,458	0.29
Total Portugal			**2,837,984**	**2,805,987**	**0.43**

PREMIUM COUPON COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
ROMANIA					
Soc Nationala de Gaze Naturale Romgaz 4.75% 07/10/2029	2,350,000	EUR	2,419,678	2,393,075	0.36
Total Romania			**2,419,678**	**2,393,075**	**0.36**
SLOVAKIA					
Tatra Banka AS 4.97% 29/04/2030	2,200,000	EUR	2,303,655	2,275,680	0.34
Total Slovakia			**2,303,655**	**2,275,680**	**0.34**
SPAIN					
Abertis Infraestructuras SA 2.38% 27/09/2027	1,700,000	EUR	1,694,298	1,686,655	0.25
Aena SA 4.25% 13/10/2030 EMTN	1,100,000	EUR	1,153,803	1,141,569	0.17
Banco Bilbao Vizcaya Argentaria SA 4.375% 29/08/2036 EMTN	2,200,000	EUR	2,227,962	2,249,258	0.34
Banco Santander SA 3.625% / perpetual	2,200,000	EUR	2,106,500	2,128,610	0.32
Banco Santander SA 4.125% / perpetual	2,600,000	EUR	2,596,447	2,593,396	0.39
Banco Santander SA 5.75% 23/08/2033 EMTN	2,000,000	EUR	2,128,908	2,080,640	0.31
Bankinter, SA 5.00% 25/06/2034	1,900,000	EUR	1,990,471	1,956,278	0.30
Caixabank SA 6.25% 23/02/2033 EMTN	2,200,000	EUR	2,344,530	2,284,216	0.35
Iberdrola Finanzas S.A.U 1.58% / perpetual	2,500,000	EUR	2,437,519	2,435,075	0.37
Internat. Consolidated Airlines Grp SA 3.35% 11/09/2030	975,000	EUR	976,135	967,844	0.15
Naturgy Finance BV 2.37% / perpetual	900,000	EUR	895,383	893,862	0.14
Servicios Financieros Carrefour Estable 3.50% 29/09/2028	1,900,000	EUR	1,912,521	1,901,501	0.29
Total Spain			**22,464,477**	**22,318,904**	**3.38**
SWEDEN					
Autoliv Inc 3.63% 07/08/2029 EMTN	1,325,000	EUR	1,349,362	1,335,242	0.20
Castellum AB 4.125% 10/12/2030 EMTN	1,200,000	EUR	1,230,008	1,212,876	0.18
Fastighets Ab Balder 1.13% 29/01/2027	2,150,000	EUR	2,113,885	2,125,254	0.32
Fastighets Ab Balder 1.25% 28/01/2028	1,175,000	EUR	1,134,327	1,139,562	0.17
Heimstaden Bostad Ab 3.88% 05/11/2029	2,300,000	EUR	2,330,994	2,312,627	0.35
Skandinaviska Enskilda Banken Ab 0.75% 03/11/2031	1,775,000	EUR	1,739,252	1,759,859	0.27
Skandinaviska Enskilda Banken Ab 4.50% 27/11/2034	350,000	EUR	365,176	360,574	0.05
Skandinaviska Enskilda Banken Ab 5.00% 17/08/2033	1,525,000	EUR	1,616,744	1,575,234	0.24
Svenska Handelsbanken Ab 5.00% 16/08/2034	2,025,000	EUR	2,148,403	2,106,830	0.32
Swedbank Ab 3.50% 19/08/2035 EMTN	2,475,000	EUR	2,475,204	2,457,205	0.37
Total Sweden			**16,503,355**	**16,385,263**	**2.47**
SWITZERLAND					
UBS Group AG 2.88% 12/02/2030	775,000	EUR	777,682	767,862	0.12
UBS Group AG 3.13% 15/06/2030	1,525,000	EUR	1,530,726	1,519,556	0.23
UBS Group AG 4.75% 17/03/2032	2,250,000	EUR	2,415,389	2,373,322	0.36
Total Switzerland			**4,723,797**	**4,660,740**	**0.71**

PREMIUM COUPON COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED KINGDOM					
Anglo American Capital Plc 5.00% 15/03/2031	1,200,000	EUR	1,288,572	1,274,544	0.19
Bupa Finance Plc 5.00% 12/10/2030	2,150,000	EUR	2,324,458	2,279,172	0.34
Global Switch Holdings L 2.25% 31/05/2027	1,925,000	EUR	1,908,607	1,907,040	0.29
HSBC Holdings Plc 0.77% 13/11/2031	1,375,000	EUR	1,222,536	1,231,051	0.19
HSBC Holdings Plc 4.19% 19/05/2036 EMTN	2,275,000	EUR	2,316,489	2,302,209	0.35
HSBC Holdings Plc 4.60% 22/03/2035	2,350,000	EUR	2,445,935	2,418,855	0.37
Icg Plc 1.63% 17/02/2027	2,400,000	EUR	2,367,326	2,365,848	0.36
Informa 3.375% 09/06/2031 EMTN	2,250,000	EUR	2,207,948	2,228,243	0.34
Intermediate Capital Group Plc 2.5% 28/01/2030	2,500,000	EUR	2,417,452	2,379,950	0.36
International Distribution Services Plc 5.25% 14/09/2028	1,725,000	EUR	1,834,004	1,781,321	0.27
Lloyds Bank Corporate Markets Plc E 3.25% 24/03/2030	1,000,000	EUR	1,015,464	1,002,740	0.15
Lloyds Banking Group Plc 4% 09/05/2035 EMTN	2,325,000	EUR	2,368,218	2,346,297	0.35
Lloyds Banking Group Plc 4.38% 05/04/2034	1,775,000	EUR	1,835,528	1,813,376	0.27
Marex Group Plc 8.38% 02/02/2028	1,000,000	EUR	1,088,340	1,060,710	0.16
Motability Operations Group Plc 3.63% 24/07/2029	1,200,000	EUR	1,226,270	1,212,972	0.18
Nationwide Building Society 4.00% 30/07/2035	1,400,000	EUR	1,423,059	1,411,634	0.21
Natwest Group Plc 3.72% 25/02/2035	2,225,000	EUR	2,234,022	2,220,239	0.34
Natwest Group Plc 5.76% 28/02/2034	2,050,000	EUR	2,204,105	2,155,063	0.33
Southern Gas Networks Plc 3.50% 16/10/2030	1,925,000	EUR	1,943,108	1,928,561	0.29
SSE Plc 4% / perpetual	2,400,000	EUR	2,433,190	2,409,384	0.36
Standard Chartered Plc 1.20% 23/09/2031	1,875,000	EUR	1,846,875	1,866,113	0.28
Stellantis NV 0.75% 18/01/2029	2,100,000	EUR	1,952,171	1,952,391	0.29
Stellantis NV 3.38% 19/11/2028	1,225,000	EUR	1,234,994	1,217,430	0.18
Stellantis NV 3.50% 19/09/2030	1,125,000	EUR	1,118,778	1,100,453	0.17
Total United Kingdom			**44,257,449**	**43,865,596**	**6.62**
UNITED STATES OF AMERICA					
Air Lease Corp 3.70% 15/04/2030 EMTN	1,975,000	EUR	1,997,189	1,972,452	0.30
Athene Global Funding 0.832% 08/01/2027	2,400,000	EUR	2,364,169	2,366,856	0.36
Bank of America Corp 1.38% 09/05/2030	1,200,000	EUR	1,140,776	1,142,676	0.17
Bk America 1.102% 24/05/2032	2,550,000	EUR	2,266,925	2,288,140	0.35
Blackstone Private Credit Fund 1.75% 30/11/2026	1,775,000	EUR	1,751,659	1,757,960	0.27
Blue Owl Credit Income Corp 4.25% 31/01/2031	1,200,000	EUR	1,173,053	1,155,156	0.17
Ford Motor Credit Co 4.17% 21/11/2028	2,100,000	EUR	2,141,226	2,128,056	0.32
Ford Motor Credit Co 4.87% 03/08/2027	2,300,000	EUR	2,370,292	2,338,916	0.35
Ford Motor Credit Co 5.13% 20/02/2029	925,000	EUR	970,496	958,134	0.14
Ford Motor Credit Co 6.13% 15/05/2028	1,050,000	EUR	1,118,194	1,100,799	0.17
General Motors Financial Co Inc 4.00% 10/07/2030	1,100,000	EUR	1,130,725	1,120,944	0.17
Gold Sach Gr 4.188% 22/04/2036	2,175,000	EUR	2,176,100	2,190,660	0.33
Harley Davidson Financial Service 4.00% 12/03/2030	1,075,000	EUR	1,099,304	1,080,117	0.16
Hyundai Capital America Inc 2.88% 26/06/2028	1,125,000	EUR	1,128,248	1,118,970	0.17
IHG Finance LLC 4.38% 28/11/2029	1,050,000	EUR	1,099,436	1,082,445	0.16
IHG Finance LLC 3.38% 10/09/2030	900,000	EUR	901,959	894,357	0.14
Intl Flavors Fragrances 1.80% 25/09/2026	675,000	EUR	670,478	673,124	0.10
Iwg US Finance LLC 6.50% 28/06/2030	1,550,000	EUR	1,686,829	1,671,458	0.25

PREMIUM COUPON COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Marsh And Mc Lennan Companies Inc 1.35% 21/09/2026	1,575,000	EUR	1,557,525	1,569,535	0.24
Metropolitan Life Global Funding I 3.75% 05/12/2030	2,275,000	EUR	2,350,938	2,312,196	0.35
New York Life Global Funding 3.45% 30/01/2031	2,275,000	EUR	2,313,376	2,284,054	0.35
New York Life Global Funding 3.63% 09/01/2030	1,175,000	EUR	1,206,903	1,190,463	0.18
Northwestern Mutual Global Funding 4.11% 15/03/2030	2,125,000	EUR	2,219,646	2,183,459	0.33
Pacific Life Global Funding Ii 3.125% 18/06/2031	2,250,000	EUR	2,206,418	2,224,890	0.34
PVH Corp 3.13% 15/12/2027	550,000	EUR	554,423	548,345	0.08
Total United States of America			**39,596,287**	**39,354,162**	**5.95**
TOTAL LISTED SECURITIES : BONDS			**446,348,886**	**443,157,615**	**66.94**
3) LISTED SECURITIES : INVESTMENT FUNDS (December 31, 2025: 3.22%)					
IRELAND					
iShares Core MSCI EM IMI UCITS ETF[1]	3,360,905	USD	15,560,060	22,029,758	3.33
Total Ireland			**15,560,060**	**22,029,758**	**3.33**
TOTAL LISTED SECURITIES : INVESTMENT FUND			**15,560,060**	**22,029,758**	**3.33**
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			**616,713,202**	**648,404,809**	**97.95**
B) OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET (December 31, 2025: 1.08%)					
1) OTHER ORGANISED MARKET : BONDS (December 31, 2025: 1.08%)					
FRANCE					
BPCE SA 1.5% 13/01/2042	1,800,000	EUR	1,774,476	1,787,562	0.27
Credit Agricole SA 7.25% EMTN / perpetual	2,100,000	EUR	2,269,293	2,226,630	0.34
Total France			**4,043,769**	**4,014,192**	**0.61**
ICELAND					
Landsbankinn HF 3.75% 08/10/2029 EMTN	2,400,000	EUR	2,438,604	2,427,120	0.37
Total Iceland			**2,438,604**	**2,427,120**	**0.37**
TOTAL OTHER ORGANISED MARKET : BONDS			**6,482,373**	**6,441,312**	**0.98**
TOTAL OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET			**6,482,373**	**6,441,312**	**0.98**

[1]ETF

PREMIUM COUPON COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
C) OTHER TRANSFERABLE SECURITIES (December 31, 2025: -%)					
1) OTHER TRANSFERABLE SECURITIES : WARRANTS (December 31, 2025: -%)					
CANADA					
Constellation Software Inc 31/03/2040[1]	201	CAD	-	-	-
Total Canada			**-**	**-**	**-**
TOTAL OTHER TRANSFERABLE SECURITIES : WARRANTS			**-**	**-**	**-**
TOTAL OTHER TRANSFERABLE SECURITIES			**-**	**-**	**-**
TOTAL INVESTMENTS			**623,195,575**	**654,846,121**	**98.93**
CASH AND OTHER NET ASSETS				**7,092,210**	**1.07**
TOTAL NET ASSETS				**661,938,331**	**100.00**

[1]Unlisted warrant.

PREMIUM COUPON COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

ANALYSIS OF TOTAL ASSETS

(expressed in EUR) Description	Valuation	% total assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING	648,404,809	94.79
OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET	6,441,312	0.94
OTC FINANCIAL DERIVATIVE INSTRUMENTS	275,447	0.04
FINANCIAL DERIVATIVE INSTRUMENTS DEALT ON A REGULATED MARKET	224,400	0.03
CASH AND CASH EQUIVALENTS	18,262,822	2.67
MARGIN CASH RECEIVABLE FROM BROKERS	1,335,587	0.20
CASH HELD AS COLLATERAL	1,100,000	0.16
OTHER ASSETS	8,022,401	1.17
TOTAL	**684,066,778**	**100.00**

PREMIUM COUPON COLLECTION
ECONOMIC BREAKDOWN OF INVESTMENTS

(expressed as a percentage of net assets)

Economic Sector	% net assets 2026	% net assets 2025
Banks and Financial Institutions	42.95	40.15
Petrol	4.54	4.66
Internet Software	4.38	5.57
Real Estate Companies	4.38	3.81
Investment Funds	4.36	4.39
Electronic Semiconductor	4.16	2.59
Holding and Finance Companies	3.95	4.02
Office Equipment and Computers	2.48	2.15
Public Services	2.48	1.89
Insurance	2.12	2.33
Automobile Industry	2.01	2.23
News Transmission	1.98	2.70
Retail	1.97	1.98
Pharmaceuticals and Cosmetics	1.95	2.18
Transportation	1.70	1.91
Supranational	1.50	-
Other Services	1.19	1.27
Electronics and Electrical Equipment	1.16	0.91
Mechanics and Machinery	1.04	0.81
Food and Distilleries	1.04	1.37
Mortgage and Funding Institutions	0.91	2.32
Graphic Art and Publishing	0.77	0.62
Aerospace Technology	0.63	0.60
Biotechnology	0.62	0.63
Consumer Goods	0.61	0.54
Construction and Building Material	0.58	0.42
Mines and Heavy Industries	0.54	0.55
Healthcare Education and Social Services	0.44	0.38
Chemicals	0.43	0.48
Miscellaneous	0.36	0.34
Leisure	0.29	0.47
Various Capital Goods	0.27	0.23
Precious Metals	0.24	0.18
Textile	0.23	0.27
Environmental Services and Recycling	0.19	0.23
Tobacco and Spirits	0.15	0.52
Non-Ferrous Metals	0.14	0.19
Forest Products and Paper Industry	0.08	0.10
Business Houses	0.07	0.13
Package and Container Industry	0.04	-
Agriculture and Fishing	-	0.02
TOTAL INVESTMENTS	**98.93**	**96.14**
CASH AND OTHER NET ASSETS	**1.07**	**3.85**
TOTAL NET ASSETS	**100.00**	**100.00**

DYNAMIC COLLECTION
ECONOMIC BREAKDOWN OF INVESTMENTS
(expressed as a percentage of net assets)

Economic Sector	% net assets 2026	% net assets 2025[1]
Investment Funds	-	53.00
States, Provinces and Municipalities	-	7.82
Internet Software	-	6.72
Electronic Semiconductor	-	3.50
Banks and Financial Institutions	-	3.08
Office Equipment and Computers	-	2.95
Pharmaceuticals and Cosmetics	-	2.32
Holding and Finance Companies	-	2.28
Retail	-	1.96
Mortgage and Funding Institutions	-	1.39
Automobile Industry	-	1.07
Petrol	-	1.04
Public Services	-	0.96
Mechanics and Machinery	-	0.89
Biotechnology	-	0.87
Graphic Art and Publishing	-	0.84
Electronics and Electrical Equipment	-	0.76
News Transmission	-	0.74
Insurance	-	0.73
Food and Distilleries	-	0.72
Real Estate Companies	-	0.69
Aerospace Technology	-	0.63
Construction and Building Material	-	0.58
Transportation	-	0.54
Leisure	-	0.41
Other Services	-	0.40
Tobacco and Spirits	-	0.30
Consumer Goods	-	0.28
Non-Ferrous Metals	-	0.27
Precious Metals	-	0.26
Textile	-	0.25
Chemicals	-	0.24
Business Houses	-	0.17
Forest Products and Paper Industry	-	0.14
Mines and Heavy Industries	-	0.09
Healthcare Education and Social Services	-	0.05
Agriculture and Fishing	-	0.04
TOTAL INVESTMENTS	**-**	**98.98**
CASH AND OTHER NET ASSETS	**-**	**1.02**
TOTAL NET ASSETS	**-**	**100.00**

[1]Effective April 24, 2026, Dynamic Collection merged into Socially Responsible Investment Collection. The figures for December 31, 2025 only reflect the position of this Sub-Fund pre-merger.

EQUITY POWER COUPON COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
1) INVESTMENTS					
A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING (December 31, 2025: 98.07%)					
1) LISTED SECURITIES : SHARES (December 31, 2025: 72.89%)					
AUSTRALIA					
BHP Group Ltd	22,073	AUD	663,828	794,508	0.13
Computershare Ltd	11,709	AUD	218,673	271,608	0.04
Fortescue Ltd	34,910	AUD	397,056	405,106	0.07
Pro Medicus Ltd	2,132	AUD	191,410	262,816	0.04
QBE Insurance Group Ltd	24,907	AUD	299,895	380,189	0.06
REA Group Ltd	3,319	AUD	308,527	279,940	0.04
Total Australia			**2,079,389**	**2,394,167**	**0.38**
AUSTRIA					
Erste Group Bank AG	7,838	EUR	580,961	917,830	0.15
Raiffeisen Bank International AG	6,224	EUR	224,241	347,610	0.06
Total Austria			**805,202**	**1,265,440**	**0.21**
BELGIUM					
Anheuser-Busch InBev SA	5,011	EUR	301,876	364,099	0.06
D'ieteren Group	1,899	EUR	310,885	323,590	0.05
Total Belgium			**612,761**	**687,689**	**0.11**
BERMUDA					
Arch Capital Group Ltd	2,719	USD	218,683	230,828	0.04
Everest Group Ltd	1,510	USD	427,974	471,807	0.08
Total Bermuda			**646,657**	**702,635**	**0.12**
BRAZIL					
Banco do Brasil SA	379,600	BRL	1,399,234	1,277,158	0.20
Lojas Renner SA	296,900	BRL	848,258	740,532	0.12
Total Brazil			**2,247,492**	**2,017,690**	**0.32**
CANADA					
Agnico Eagle Mines Ltd	4,747	CAD	647,925	644,893	0.10
Agnico Eagle Mines Ltd	10,960	USD	1,546,540	1,487,120	0.24

EQUITY POWER COUPON COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
CANADA (continued)					
Atkinsrealis Group Inc	4,883	CAD	292,529	265,155	0.04
Bank of Nova Scotia	9,590	CAD	494,717	728,806	0.12
Barrick Mining Corp	6,622	CAD	242,669	212,902	0.03
Bombardier Inc-B	1,017	CAD	172,124	204,735	0.03
Canadian Imperial Bank of Commerce	4,084	CAD	316,614	411,207	0.07
Canadian Natural Resources Ltd	7,540	CAD	283,095	260,870	0.04
CGI Inc	5,696	CAD	456,584	321,909	0.05
Constellation Software Inc	169	CAD	408,807	278,185	0.04
Dollarama Inc	1,624	CAD	177,574	187,846	0.03
Kinross Gold Corp	7,612	CAD	130,190	157,585	0.03
Lundin Mining Corp	10,734	CAD	224,162	228,703	0.04
Magna International Inc	38,407	CAD	1,617,703	2,208,216	0.35
Nutrien Ltd[1]	16,147	CAD	920,046	889,451	0.14
Rogers Communications Inc	10,721	CAD	341,562	304,964	0.05
Royal Bank of Canada	3,696	CAD	535,498	669,179	0.11
Toronto-Dominion Bank	8,424	CAD	572,507	895,555	0.14
Total Canada			**9,380,846**	**10,357,281**	**1.65**
CAYMAN ISLANDS					
CK Asset Holdings Ltd	33,178	HKD	164,426	163,488	0.03
Credo Technology Group Holding Ltd	908	USD	158,617	215,981	0.03
Grab Holdings Ltd	75,928	USD	305,779	250,370	0.04
Li Ning Co Ltd	652,000	HKD	1,199,515	1,070,450	0.17
Sands China Ltd	512,400	HKD	810,162	745,814	0.12
Sea Ltd / American Depositary Receipt	2,809	USD	202,651	235,447	0.04
SITC International Holdings Co Ltd	51,393	HKD	201,106	179,874	0.03
Wharf Real Estate Investment Co Ltd	115,589	HKD	282,530	275,636	0.04
Total Cayman Islands			**3,324,786**	**3,137,060**	**0.50**
CHINA					
PICC Property & Casualty Co Ltd	864,627	HKD	1,562,540	1,380,965	0.22
Ping An Insurance Group Co of China Ltd - H	153,500	HKD	804,961	874,007	0.14
Total China			**2,367,501**	**2,254,972**	**0.36**
DENMARK					
Danske Bank A/S	10,709	DKK	468,860	501,721	0.08
Novo Nordisk A/S	36,897	DKK	1,483,253	1,552,914	0.25
Vestas Wind Systems A/S	8,217	DKK	141,513	202,928	0.03
Total Denmark			**2,093,626**	**2,257,563**	**0.36**

[1]14,000 quantity of this security position is out on loan as at financial period end.

EQUITY POWER COUPON COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
FINLAND					
Neste Oyj	6,531	EUR	176,540	187,048	0.03
Nokia Oyj	23,825	EUR	215,936	275,298	0.04
Nokia Oyj / American Depositary Receipt	228,367	USD	1,226,699	2,652,597	0.42
Nordea Bank Abp	19,542	EUR	257,445	324,397	0.05
Wartsila OYJ Abp	8,882	EUR	238,815	296,481	0.05
Total Finland			**2,115,435**	**3,735,821**	**0.59**
FRANCE					
BNP Paribas SA	25,219	EUR	1,917,769	2,575,868	0.41
Carrefour SA	19,025	EUR	285,026	309,156	0.05
Covivio SA	6,305	EUR	345,320	337,948	0.05
Credit Agricole SA	45,778	EUR	755,907	805,464	0.13
Engie SA	30,895	EUR	643,614	852,393	0.14
Gecina	5,243	EUR	410,247	385,623	0.06
Hermes International SCA	303	EUR	694,539	484,194	0.08
Kering SA	10,186	EUR	2,080,529	2,518,998	0.40
Klepierre SA	10,000	EUR	331,000	365,800	0.06
LVMH Moet Hennessy Louis Vuitton SE	3,931	EUR	1,963,961	1,902,997	0.30
Publicis Groupe SA	12,910	EUR	1,120,741	1,116,199	0.18
Safran SA	2,184	EUR	653,881	753,480	0.12
Sanofi SA	10,172	EUR	813,540	763,714	0.12
Societe Generale SA	45,506	EUR	2,901,606	3,520,799	0.56
TotalEnergies SE	23,477	EUR	1,377,961	1,597,140	0.26
Total France			**16,295,641**	**18,289,773**	**2.92**
GERMANY					
Adidas AG	2,611	EUR	453,235	468,413	0.08
Allianz SE	1,562	EUR	554,180	646,824	0.10
Bayer AG	24,726	EUR	912,423	1,196,986	0.19
Deutsche Bank AG	13,150	EUR	376,959	389,569	0.06
Deutsche Lufthansa AG	22,457	EUR	163,638	224,795	0.04
Deutsche Post AG	25,007	EUR	932,126	1,327,872	0.21
Deutsche Telekom AG	27,699	EUR	816,061	660,621	0.11
Dr Ing Hcf Porsche Aktiengesellsch / Preference shares	18,619	EUR	773,416	810,113	0.13
Infineon Technologies AG	14,291	EUR	417,049	1,167,146	0.19
Mercedes-Benz Group AG	18,456	EUR	1,009,735	810,588	0.13
MTU Aero Engines AG	3,186	EUR	906,362	1,159,385	0.19
Rational AG	548	EUR	353,003	350,994	0.06
Rheinmetall AG	2,145	EUR	2,584,252	2,124,622	0.34
Siemens Energy AG	27,220	EUR	3,270,715	4,513,075	0.72
Talanx AG	3,370	EUR	354,554	372,722	0.06
Volkswagen AG / Preference shares	812	EUR	74,573	56,921	0.01
Total Germany			**13,952,281**	**16,280,646**	**2.62**

EQUITY POWER COUPON COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
HONG KONG					
BOC Hong Kong Holdings Ltd	117,065	HKD	473,620	553,349	0.09
China Overseas Land & Investment Ltd	286,500	HKD	456,433	385,374	0.06
Total Hong Kong			**930,053**	**938,723**	**0.15**
IRELAND					
Accenture Plc	3,969	USD	839,754	431,997	0.07
AIB Group Plc	57,372	EUR	421,760	589,497	0.09
Kingspan Group Plc	2,121	EUR	174,020	169,574	0.03
Linde Plc	3,585	USD	1,336,061	1,627,219	0.26
NVent Electric Plc	3,503	USD	360,534	519,674	0.08
Seagate Technology Holdings Plc	710	USD	596,441	599,274	0.10
Smurfit WestRock Plc	9,725	USD	369,499	393,491	0.06
Trane Technologies Plc	711	USD	257,621	305,445	0.05
Total Ireland			**4,355,690**	**4,636,171**	**0.74**
ITALY					
Banca Monte dei Paschi di Siena SpA	91,318	EUR	757,227	992,079	0.16
Banco BPM SpA	24,346	EUR	273,470	367,868	0.06
Enel SpA	55,950	EUR	461,715	562,521	0.09
FinecoBank Banca Fineco SpA	14,665	EUR	289,347	321,897	0.05
Generali	21,261	EUR	746,035	905,931	0.15
Intesa Sanpaolo SpA	292,930	EUR	1,672,587	1,754,651	0.28
Poste Italiane SpA	6,875	EUR	161,971	196,763	0.03
Prysmian SpA	3,989	EUR	411,530	582,593	0.09
UniCredit SpA	5,440	EUR	347,020	425,734	0.07
Total Italy			**5,120,902**	**6,110,037**	**0.98**
JAPAN					
Advantest Corp	13,220	JPY	2,048,524	2,300,865	0.37
Aisin Corp	13,200	JPY	167,899	155,326	0.03
All Nippon Airways Co Ltd	24,100	JPY	400,262	384,947	0.06
Asahi Kasei Corp	17,700	JPY	152,619	170,604	0.03
Asics Corp	5,000	JPY	109,682	117,725	0.02
Astellas Pharma Inc	29,000	JPY	382,780	339,451	0.05
Central Japan Railway Co	25,900	JPY	545,406	483,530	0.08
Chubu Electric Power Co Inc	13,000	JPY	153,245	214,084	0.03
Dai Nippon Printing Co Ltd	20,900	JPY	290,797	332,596	0.05
Daifuku Co Ltd	15,300	JPY	405,390	586,673	0.09
Dai-ichi Life Holdings Inc	32,600	JPY	260,419	312,026	0.05
Daito Trust Construction Co Ltd	16,500	JPY	317,910	275,629	0.04
Denso Corp	49,800	JPY	607,064	502,784	0.08
ENEOS Holdings Inc	65,600	JPY	337,805	422,589	0.07

EQUITY POWER COUPON COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
JAPAN (continued)					
Fujikura Ltd	56,160	JPY	668,460	1,885,351	0.30
Hitachi Ltd	28,600	JPY	852,568	688,162	0.11
Honda Motor Co Ltd	27,300	JPY	211,726	217,442	0.04
Hoya Corp	1,500	JPY	178,354	209,483	0.03
Idemitsu Kosan Co Ltd	29,800	JPY	169,338	192,129	0.03
Inpex Corp	13,600	JPY	186,680	238,969	0.04
Japan Post Holdings Co Ltd	37,200	JPY	305,575	434,232	0.07
Japan Tobacco Inc	22,100	JPY	614,993	715,041	0.11
JFE Holdings Inc	31,200	JPY	316,422	261,938	0.04
JX Advanced Metals Corp	7,600	JPY	106,407	179,882	0.03
Kansai Electric Power Co Inc	30,400	JPY	424,047	373,916	0.06
Kawasaki Kisen Kaisha Ltd	11,200	JPY	156,310	149,784	0.02
Keyence Corp	10,100	JPY	3,682,256	4,406,032	0.71
Kokusai Electric Corp	16,200	JPY	596,474	946,378	0.15
Kubota Corp	35,500	JPY	416,465	513,066	0.08
Makita Corp	9,100	JPY	242,735	283,606	0.05
Mitsubishi Chemical Group Corp	30,300	JPY	141,671	184,020	0.03
Mitsubishi Estate Co Ltd	52,000	JPY	1,439,367	1,159,972	0.19
Mitsubishi UFJ Financial Group Inc	45,500	JPY	595,759	785,290	0.13
Mizuho Financial Group Inc	15,600	JPY	382,283	650,060	0.10
MS&AD Insurance Group Holdings Inc	24,800	JPY	469,479	565,897	0.09
NIDEC CORP	302,100	JPY	4,078,829	4,300,274	0.69
Obic Co Ltd	9,500	JPY	212,106	195,455	0.03
Osaka Gas Co Ltd	11,000	JPY	327,693	322,988	0.05
Otsuka Corp	18,900	JPY	311,640	282,104	0.05
Rakuten Group Inc	81,600	JPY	335,824	330,853	0.05
SBI Holdings Inc	26,500	JPY	439,800	376,361	0.06
Seven & i Holdings Co Ltd	23,800	JPY	245,425	250,661	0.04
Shimizu Corp	12,700	JPY	208,266	174,252	0.03
Shin-Etsu Chemical Co Ltd	7,000	JPY	189,538	264,005	0.04
Sompo Holdings Inc	6,500	JPY	200,321	218,212	0.04
Subaru Corp	21,600	JPY	380,813	277,825	0.04
Sumitomo Mitsui Financial Group Inc	23,200	JPY	524,718	792,333	0.13
Suzuki Motor Corp	55,500	JPY	599,512	584,078	0.09
T&D Holdings Inc	14,300	JPY	276,058	369,939	0.06
TDK Corp	33,800	JPY	430,673	649,389	0.10
Toyota Motor Corp	44,100	JPY	754,075	646,733	0.10
Unicharm Corp	23,800	JPY	121,244	120,861	0.02
West Japan Railway Co	14,700	JPY	259,787	215,578	0.04
Total Japan			**28,233,493**	**32,011,380**	**5.12**
JERSEY					
Aptiv Plc	2,926	USD	167,915	157,087	0.03
Glencore International Plc	58,872	GBP	224,025	351,154	0.06
Total Jersey			**391,940**	**508,241**	**0.09**

EQUITY POWER COUPON COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
LIBERIA					
Royal Caribbean Cruises Ltd	793	USD	193,427	220,241	0.04
Total Liberia			**193,427**	**220,241**	**0.04**
LUXEMBOURG					
Arcelormittal	17,222	EUR	839,375	907,599	0.15
Spotify Technology SA	312	USD	133,064	125,294	0.02
Tenaris SA	4,662	EUR	77,860	112,867	0.02
Total Luxembourg			**1,050,299**	**1,145,760**	**0.19**
MEXICO					
Fresnillo Plc	4,348	GBP	176,528	138,355	0.02
Total Mexico			**176,528**	**138,355**	**0.02**
NETHERLANDS					
ABN AMRO Bank NV	30,561	EUR	782,085	1,136,258	0.18
AerCap Holdings NV	13,806	USD	1,699,382	1,760,377	0.28
Argenx SE	1,185	EUR	825,604	961,509	0.15
ASM International NV	2,415	EUR	1,764,121	2,416,207	0.39
ASML Holding NV	4,540	EUR	3,690,505	7,815,156	1.25
ASML Holding NV	2,682	USD	3,575,565	4,666,910	0.75
Ferrari NV	1,581	EUR	537,208	512,797	0.08
ING Groep NV	22,323	EUR	473,785	617,677	0.10
Koninklijke Ahold Delhaize NV	18,854	EUR	667,773	664,038	0.11
Magnum Ice Cream Company BV	1	EUR	-	15	-
NXP Semiconductors NV	4,911	USD	889,920	1,207,153	0.19
Prosus NV	75,939	EUR	3,279,512	2,884,923	0.46
STMicroelectronics NV	13,978	EUR	586,771	901,644	0.15
Wolters Kluwer NV	2,663	EUR	162,529	150,300	0.02
Total Netherlands			**18,934,760**	**25,694,964**	**4.11**
NORWAY					
Equinor ASA	39,350	NOK	842,853	1,090,399	0.17
Norsk Hydro ASA	65,962	NOK	535,346	523,568	0.08
Var Energi ASA	51,898	NOK	223,463	188,949	0.03
Total Norway			**1,601,662**	**1,802,916**	**0.28**
PORTUGAL					
EDP SA	150,091	EUR	667,357	687,566	0.11
Total Portugal			**667,357**	**687,566**	**0.11**

EQUITY POWER COUPON COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
SINGAPORE					
Flex Ltd	3,509	USD	436,453	497,423	0.08
Oversea-Chinese Banking Corp Ltd	57,300	SGD	643,359	960,554	0.15
Singapore Airlines Ltd	92,500	SGD	422,101	480,390	0.08
Total Singapore			**1,501,913**	**1,938,367**	**0.31**
SOUTH AFRICA					
Valterra Platinum Ltd	13,662	ZAR	823,901	806,656	0.13
Total South Africa			**823,901**	**806,656**	**0.13**
SOUTH KOREA					
Shinhan Financial Group Co Ltd	13,007	KRW	579,599	703,472	0.11
Total South Korea			**579,599**	**703,472**	**0.11**
SPAIN					
Amadeus IT Group SA	7,976	EUR	534,554	407,414	0.07
Banco Bilbao Vizcaya Argentaria SA	33,298	EUR	503,055	728,227	0.12
Banco Santander SA	15,967	EUR	147,601	192,945	0.03
Iberdrola SA	41,625	EUR	603,750	909,090	0.15
Industria de Diseno Textil SA	26,500	EUR	1,363,962	1,460,680	0.23
International Consolidated Airlines Group SA	25,465	EUR	126,559	141,127	0.02
Mapfre SA	39,959	EUR	168,647	173,022	0.03
Naturgy Energy Group SA	24,854	EUR	658,313	682,491	0.11
Repsol SA	7,754	EUR	168,293	170,666	0.03
Total Spain			**4,274,734**	**4,865,662**	**0.79**
SWEDEN					
Beijer Ref AB	24,425	SEK	309,790	313,452	0.05
Boliden AB	9,003	SEK	440,409	444,902	0.07
Evolution AB	18,579	SEK	1,025,134	1,116,923	0.18
Industrivarden AB	6,050	SEK	262,511	290,881	0.05
Investor AB	17,317	SEK	606,253	630,001	0.10
Svenska Handelsbanken AB	50,026	SEK	583,786	644,709	0.10
Swedbank AB	22,760	SEK	566,083	744,611	0.12
Total Sweden			**3,793,966**	**4,185,479**	**0.67**

EQUITY POWER COUPON COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
SWITZERLAND					
ABB Ltd	4,626	CHF	417,326	439,301	0.07
Barry Callebaut AG	185	CHF	236,983	224,869	0.04
Chubb Ltd	1,383	USD	372,039	412,178	0.07
Cie Financiere Richemont AG	13,930	CHF	2,158,779	2,817,719	0.45
Galderma Group AG	3,319	CHF	619,378	661,821	0.11
Geberit AG	2,142	CHF	1,275,536	1,253,729	0.20
Givaudan AG	98	CHF	320,866	363,416	0.06
Julius Baer Group Ltd	16,492	CHF	923,262	1,248,188	0.20
Logitech International SA	1,901	CHF	197,895	156,120	0.02
Nestle SA	57,446	CHF	5,189,727	5,174,968	0.83
Novartis AG	3,719	CHF	377,049	510,438	0.08
Roche Holding AG	1,477	CHF	410,938	532,985	0.09
Sika AG	4,922	CHF	830,026	889,936	0.14
UBS Group AG	37,646	CHF	1,512,900	1,635,239	0.26
Total Switzerland			**14,842,704**	**16,320,907**	**2.62**
TAIWAN					
Delta Electronic Inc Co Ltd	8,200	TWD	488,862	439,026	0.07
Hon Hai Precision Industry Co Ltd	127,000	TWD	863,273	875,224	0.14
MediaTek Inc	1,703	TWD	157,803	198,488	0.03
Taiwan Semiconductor Manufacturing Co Ltd	84,058	TWD	2,753,033	5,562,086	0.89
Taiwan Semiconductor Manufacturing Co Ltd / American Depositary Receipt	19,650	USD	2,864,470	8,208,039	1.31
Total Taiwan			**7,127,441**	**15,282,863**	**2.44**
UNITED KINGDOM					
3i Group Plc	4,956	GBP	244,425	143,030	0.02
Anglogold Ashanti Plc	18,290	USD	1,385,466	1,294,042	0.21
Antofagasta Plc	33,835	GBP	1,515,442	1,500,461	0.24
ARM Holdings Plc / American Depositary Receipt	1,300	USD	475,198	403,167	0.06
AstraZeneca Plc	13,968	GBP	1,966,591	2,286,380	0.37
Barclays Plc	384,962	GBP	1,904,305	2,264,009	0.36
Birkenstock Holding Plc	11,177	USD	428,972	420,665	0.07
BP Plc	159,157	GBP	858,795	863,040	0.14
Centrica Plc	215,019	GBP	411,853	426,468	0.07
Diageo Plc	52,221	GBP	1,051,719	922,991	0.15
GSK Plc	101,756	GBP	2,049,647	2,340,128	0.37
HSBC Holdings Plc	109,668	GBP	1,231,420	1,821,604	0.29

EQUITY POWER COUPON COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED KINGDOM (continued)					
InterContinental Hotels Group Plc	21,890	USD	2,040,016	3,297,955	0.53
Land Securities Group Plc	55,057	GBP	385,648	416,091	0.07
Lloyds Banking Group Plc	626,525	GBP	668,080	808,068	0.13
NatWest Group Plc	78,445	GBP	494,053	607,416	0.10
Prudential Plc	143,441	GBP	1,430,887	1,670,203	0.27
RELX Plc	12,195	GBP	488,241	334,959	0.05
Rolls-Royce Holdings Plc	237,845	GBP	3,153,463	3,988,750	0.64
Shell Plc	53,197	GBP	1,644,414	1,811,316	0.29
TechnipFMC Plc	3,114	USD	182,605	180,581	0.03
Vodafone Group Plc	429,694	GBP	422,885	496,837	0.08
Total United Kingdom			**24,434,125**	**28,298,161**	**4.54**
UNITED STATES OF AMERICA					
Adobe Inc	1,252	USD	389,344	224,512	0.04
Advanced Micro Devices Inc	8,045	USD	3,104,756	4,087,659	0.65
Airbnb Inc	3,669	USD	398,533	459,227	0.07
Alcoa Corp	21,040	USD	1,171,821	959,526	0.15
Allstate Corp	1,503	USD	277,351	312,800	0.05
Alnylam Pharmaceuticals Inc	597	USD	208,939	157,190	0.03
Alphabet Inc	48,001	USD	9,287,771	15,004,039	2.40
Alphabet Inc Shs C	9,780	USD	1,536,784	3,022,450	0.48
Altria Group Inc	12,453	USD	642,966	783,690	0.13
Amazon.com Inc	44,341	USD	8,808,958	9,243,623	1.48
American International Group Inc	3,424	USD	221,237	223,205	0.04
Ameriprise Financial Inc	1,532	USD	657,382	614,730	0.10
Amgen Inc	1,866	USD	497,480	591,022	0.09
Amphenol Corp	8,544	USD	1,011,702	1,317,658	0.21
Analog Devices Inc	992	USD	313,413	344,610	0.06
Annaly Capital Management Inc	24,325	USD	442,169	475,735	0.08
Apple Inc	28,223	USD	5,531,957	7,143,013	1.14
Applied Materials Inc	590	USD	178,229	373,104	0.06
Archer-Daniels-Midland Co	6,442	USD	334,085	430,481	0.07
Arista Networks Inc	2,761	USD	299,168	410,250	0.07
Arrow Electronics Inc	5,274	USD	514,587	984,452	0.16
AT&T Inc	27,969	USD	649,297	506,392	0.08
Automatic Data Processing Inc	3,946	USD	940,093	772,944	0.12
AutoZone Inc	1,193	USD	3,807,976	3,334,870	0.53
Axon Enterprise Inc	996	USD	484,448	488,382	0.08
Ball Corp	4,567	USD	234,432	249,262	0.04
Bank of America Corp	42,158	USD	1,809,655	2,101,078	0.34
Bank of New York Mellon Corp	7,800	USD	835,699	986,581	0.16
Berkshire Hathaway Inc	6,575	USD	2,787,667	2,877,692	0.46
Best Buy Co Inc	3,780	USD	222,079	250,876	0.04

EQUITY POWER COUPON COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
BioMarin Pharmaceutical Inc	54,689	USD	2,691,178	2,737,081	0.44
Bloom Energy	1,946	USD	394,934	515,223	0.08
Booking Holdings Inc	1,200	USD	172,182	187,080	0.03
Bristol-Myers Squibb Co	17,632	USD	701,283	888,617	0.14
Broadcom Inc	7,068	USD	1,895,199	2,335,290	0.37
Cardinal Health Inc	3,990	USD	594,652	829,060	0.13
Carlisle Cos Inc	1,342	USD	415,086	425,794	0.07
Carrier Global Corp	40,690	USD	2,237,472	2,610,523	0.42
Caterpillar Inc	2,205	USD	1,216,580	2,053,796	0.33
CDW Corp	2,269	USD	299,428	279,115	0.04
Cencora Inc	2,527	USD	693,732	625,462	0.10
Centene Corp	28,226	USD	912,861	1,584,735	0.25
CF Industries Holdings Inc	2,866	USD	209,691	271,384	0.04
Charles Schwab Corp	9,634	USD	778,542	777,512	0.12
Charter Communications Inc	1,622	USD	264,026	201,753	0.03
Chevron Corp	1,392	USD	191,355	201,817	0.03
Cigna Group	11,377	USD	2,825,221	2,743,297	0.44
Cisco Systems Inc	1,525	USD	157,381	156,675	0.03
Citigroup Inc	20,198	USD	1,685,423	2,472,590	0.40
Citizens Financial Group Inc	15,848	USD	793,489	971,284	0.16
CME Group Inc	14,215	USD	3,381,306	2,745,647	0.44
Coca-Cola Co	16,903	USD	1,029,041	1,201,528	0.19
Cognizant Technology Solutions Corp	4,894	USD	255,555	165,787	0.03
Colgate-Palmolive Co	9,612	USD	693,212	770,776	0.12
Comcast Corp	64,187	USD	1,569,834	1,378,283	0.22
Comfort Systems USA Inc	229	USD	226,774	396,979	0.06
ConocoPhillips	8,414	USD	847,354	765,083	0.12
Consolidated Edison Inc	5,892	USD	514,723	570,132	0.09
Copart Inc	55,660	USD	2,500,589	1,372,392	0.22
Corpay Inc	2,218	USD	577,435	646,543	0.10
Costco Wholesale Corp	2,397	USD	2,035,231	1,961,272	0.31
CSX Corp	10,685	USD	431,019	444,204	0.07
Cummins Inc	1,203	USD	692,483	750,452	0.12
CVS Health Corp	15,167	USD	1,098,518	1,372,366	0.22
Deckers Outdoor Corp	6,749	USD	649,468	586,118	0.09
Delta Air Lines Inc	2,023	USD	143,003	165,726	0.03
Devon Energy Corp	15,697	USD	489,034	567,305	0.09
Dexcom Inc	2,725	USD	156,657	160,525	0.03
DR Horton Inc	3,759	USD	452,314	535,525	0.09
Duke Energy Corp	4,302	USD	458,310	476,294	0.08
Dupont De Nemours Inc	2,606	USD	316,490	309,173	0.05
Edison International	6,897	USD	340,254	449,122	0.07
Edwards Lifesciences Corp	11,868	USD	856,777	939,018	0.15
Elevance Health Inc	9,058	USD	2,607,283	3,063,938	0.49
Eli Lilly & Co	2,375	USD	1,953,563	2,491,600	0.40
EMCOR Group Inc	430	USD	217,336	312,121	0.05

EQUITY POWER COUPON COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Entergy Corp	6,030	USD	484,058	605,795	0.10
EOG Resources Inc	3,565	USD	347,156	404,520	0.06
Exelon Corp	6,132	USD	240,439	250,043	0.04
Expedia Group Inc	648	USD	114,193	145,028	0.02
Exxon Mobil Corp	16,657	USD	1,681,946	1,991,905	0.32
First Solar Inc	682	USD	146,378	140,755	0.02
Fmc Corp (USA)	29,687	USD	364,423	298,610	0.05
Ford Motor Co	14,670	USD	219,368	178,355	0.03
Gaming and Leisure Properties Inc	9,471	USD	386,326	368,883	0.06
GE AeroSpace	13,448	USD	2,979,242	4,395,977	0.70
GE Vernova LLC	3,185	USD	1,724,680	3,272,919	0.52
Gen Digital Inc	9,448	USD	208,885	205,686	0.03
General Dynamics Corp	1,133	USD	335,463	351,049	0.06
General Motors Co	23,256	USD	1,286,484	1,567,893	0.25
Graco Inc	18,245	USD	1,304,338	1,206,599	0.19
Halliburton Co	24,673	USD	563,748	732,658	0.12
Hartford Insurance Group Inc	3,985	USD	458,331	461,902	0.07
HCA Healthcare Inc	384	USD	156,206	130,952	0.02
Hilton Worldwide Holdings Inc	1,474	USD	430,939	426,046	0.07
Howmet AeroSpace Inc	4,022	USD	786,745	945,819	0.15
HP Inc	14,474	USD	243,694	277,757	0.04
Humana Inc	10,010	USD	2,073,835	3,477,803	0.56
IDEXX Laboratories Inc	609	USD	315,819	280,418	0.05
Illinois Tool Works Inc	3,561	USD	768,018	842,424	0.14
Incyte Corp	1,628	USD	148,618	161,419	0.03
Insulet Corp	1,441	USD	178,990	191,894	0.03
Intel Corp	4,404	USD	461,116	537,856	0.09
Interactive Brokers Group Inc	2,195	USD	118,860	167,106	0.03
Intuit Inc	853	USD	366,912	194,728	0.03
Intuitive Surgical Inc	1,107	USD	449,948	385,054	0.06
Jabil Inc	1,329	USD	223,557	448,091	0.07
JB Hunt Transport Services Inc	1,614	USD	336,219	408,589	0.07
Johnson & Johnson	15,183	USD	2,277,184	3,372,716	0.54
JPMorgan Chase & Co	16,185	USD	3,959,921	4,633,811	0.74
Kimberly-Clark Corp	6,021	USD	626,213	578,086	0.09
KLA Tencor Corp	11,390	USD	1,768,945	3,005,752	0.48
Knight-Swift Transportation Holdings Inc	10,950	USD	652,696	745,803	0.12
Kraft Heinz Co/The	28,826	USD	588,020	595,531	0.10
Kroger Co	6,846	USD	402,741	332,510	0.05
Lam Research Corp	3,757	USD	563,578	1,423,966	0.23
Las Vegas Sands Corp	61,983	USD	2,419,917	2,504,150	0.40
LCI Industries Inc	6,709	USD	614,070	621,315	0.10
Lennox International Inc	410	USD	190,870	205,466	0.03
Loews Corp	2,061	USD	191,299	204,081	0.03
Lululemon Athletica Inc	1,418	USD	246,022	141,614	0.02
Lumentum Holdings Inc	2,703	USD	2,044,749	2,028,633	0.32

EQUITY POWER COUPON COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Marathon Petroleum Corp	2,713	USD	424,567	606,694	0.10
Markel Group Inc	162	USD	281,705	276,732	0.04
Mastercard Inc	10,334	USD	4,832,585	4,642,301	0.74
McKesson Corp	853	USD	589,175	563,743	0.09
Medline Inc	14,029	USD	447,696	483,953	0.08
MercadoLibre Inc	226	USD	404,756	335,529	0.05
Merck & Co Inc	20,668	USD	1,625,150	2,322,958	0.37
Meta Platforms Inc	5,384	USD	3,034,202	2,652,632	0.42
MetLife Inc	10,871	USD	751,789	804,509	0.13
Mettler-Toledo International Inc	1,800	USD	1,764,278	2,011,299	0.32
Micron Technology Inc	4,746	USD	2,543,667	4,791,621	0.77
Microsoft Corp	27,602	USD	10,029,953	9,005,596	1.44
Mohawk Industries Inc	14,653	USD	1,545,775	1,555,015	0.25
Monolithic Power Systems Inc	132	USD	127,811	159,601	0.03
Monster Beverage Corp	5,932	USD	343,908	498,718	0.08
Moody's Corp	12,427	USD	4,888,376	4,922,975	0.79
Morgan Stanley	16,915	USD	2,030,654	3,092,724	0.50
Motorola Solutions Inc	371	USD	128,215	134,761	0.02
MSCI Inc	4,845	USD	2,283,956	2,373,300	0.38
NetApp Inc	2,123	USD	200,393	287,375	0.05
Netflix Inc	9,195	USD	775,586	574,235	0.09
Newmont Corp	9,869	USD	722,536	806,231	0.13
NVIDIA Corp	60,838	USD	7,325,698	10,647,314	1.71
Oracle Corp	1,095	USD	176,568	140,359	0.02
Otis Worldwide Corp	22,700	USD	1,869,742	1,421,604	0.23
Owens Corning Inc	7,110	USD	777,358	988,547	0.16
Palantir Technologies Inc	911	USD	129,218	92,965	0.02
Parker-Hannifin Corp	614	USD	516,629	525,291	0.08
Patterson-UTI Energy Inc	81,209	USD	418,561	652,059	0.10
PayPal Holdings Inc	7,312	USD	367,332	276,159	0.04
PepsiCo Inc	17,541	USD	2,107,027	2,077,365	0.33
PG&E Corp	38,097	USD	542,019	560,475	0.09
Philip Morris International Inc	2,830	USD	447,033	447,805	0.07
PNC Financial Services Group Inc	3,350	USD	579,232	721,453	0.12
PPG Industries Inc	3,499	USD	316,994	371,201	0.06
Progressive Corp	2,249	USD	462,208	429,716	0.07
Prudential Financial Inc	4,558	USD	402,251	430,285	0.07
PTC Inc	1,405	USD	167,042	139,615	0.02
QUALCOMM Inc	9,752	USD	1,455,549	1,576,202	0.25
Ralph Lauren Corp	2,678	USD	852,049	940,240	0.15
Regeneron Pharmaceuticals Inc	395	USD	208,100	215,428	0.03
Regions Financial Corp	7,196	USD	145,890	190,081	0.03
ResMed Inc	2,234	USD	491,413	380,794	0.06
Ross Stores Inc	1,191	USD	236,516	221,730	0.04
RPM International Inc	2,443	USD	208,237	237,505	0.04
S&P Global Inc	664	USD	273,736	236,526	0.04

EQUITY POWER COUPON COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Salesforce Inc	25,534	USD	4,246,440	3,498,781	0.56
Sandisk Corp	258	USD	443,455	513,096	0.08
Sherwin-Williams Co	9,212	USD	2,719,538	2,774,316	0.44
Silgan Holdings Inc	9,280	USD	384,406	376,541	0.06
Skyworks Solutions Inc	16,699	USD	837,193	990,284	0.16
Sonoco Products Co	11,529	USD	516,532	568,232	0.09
Southwest Airlines Co	6,935	USD	270,832	311,902	0.05
Synchrony Financial	9,282	USD	561,842	617,420	0.10
Sysco Corp	8,402	USD	544,634	614,221	0.10
T Rowe Price Group Inc	23,877	USD	2,013,340	2,374,334	0.38
Take-Two Interactive Software Inc	2,772	USD	583,970	606,092	0.10
Tapestry Inc	1,257	USD	165,121	160,937	0.03
Target Corp	8,898	USD	895,903	1,016,503	0.16
Tesla Inc	2,923	USD	930,592	1,075,320	0.17
Texas Instruments Inc	2,102	USD	559,151	548,013	0.09
Thermo Fisher Scientific Inc	934	USD	383,721	409,578	0.07
TJX Cos Inc	28,290	USD	3,141,098	3,748,740	0.60
T-Mobile US Inc	3,793	USD	711,919	556,459	0.09
Travelers Cos Inc	1,331	USD	312,379	384,317	0.06
Truist Financial Corp	10,698	USD	441,167	466,172	0.07
Tyler Technologies Inc	660	USD	177,116	168,830	0.03
Uber Technologies Inc	6,442	USD	458,862	406,590	0.07
Union Pacific Corp	3,949	USD	863,871	939,498	0.15
UnitedHealth Group Inc	11,226	USD	3,533,819	4,081,048	0.65
US Bancorp	8,081	USD	369,564	426,915	0.07
Valero Energy Corp	2,081	USD	364,385	474,045	0.08
Veeva Systems Inc	1,057	USD	209,447	164,074	0.03
Verizon Communications Inc	14,568	USD	539,218	539,499	0.09
Vertiv Holdings Co	1,297	USD	166,796	379,832	0.06
VICI Properties Inc	29,259	USD	763,349	679,460	0.11
Visa Inc	6,201	USD	1,817,292	1,860,843	0.30
Walmart Inc	11,426	USD	1,206,728	1,131,906	0.18
Walt Disney Co	7,417	USD	724,173	624,409	0.10
Wells Fargo & Co	10,339	USD	722,530	747,323	0.12
Welltower Inc	4,652	USD	822,190	923,524	0.15
Western Digital Corp	543	USD	121,893	303,354	0.05
Westinghouse Air Brake Technologies Corp	2,972	USD	668,715	700,823	0.11
Williams Cos Inc	8,545	USD	534,360	555,616	0.09
WW Grainger Inc	340	USD	309,092	404,562	0.06
Zoetis Inc	4,686	USD	600,437	294,530	0.05
Total United States of America			**223,564,620**	**256,286,177**	**41.03**
TOTAL LISTED SECURITIES : SHARES			**398,520,731**	**465,962,835**	**74.61**

EQUITY POWER COUPON COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
2) LISTED SECURITIES : BONDS (December 31, 2025: 9.89%)					
ITALY					
Italy Buoni Poliennali Del Tesoro 7.25% 01/11/2026	55,500,000	EUR	58,359,915	56,364,690	9.03
Total Italy			**58,359,915**	**56,364,690**	**9.03**
TOTAL LISTED SECURITIES : BONDS			**58,359,915**	**56,364,690**	**9.03**
3) LISTED SECURITIES : INVESTMENT FUNDS (December 31, 2025: 15.29%)					
IRELAND					
iShares MSCI Europe Ucits ETF EUR (Dist)[1]	2,312,380	EUR	82,676,594	93,131,105	14.91
Total Ireland			**82,676,594**	**93,131,105**	**14.91**
TOTAL LISTED SECURITIES : INVESTMENT FUNDS			**82,676,594**	**93,131,105**	**14.91**
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			**539,557,240**	**615,458,630**	**98.55**
TOTAL INVESTMENTS			**539,557,240**	**615,458,630**	**98.55**
CASH AND OTHER NET ASSETS				**9,032,283**	**1.45**
TOTAL NET ASSETS				**624,490,913**	**100.00**

[1]ETF

EQUITY POWER COUPON COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

ANALYSIS OF TOTAL ASSETS

(expressed in EUR) Description	Valuation	% total assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING	615,458,630	96.75
OTC FINANCIAL DERIVATIVE INSTRUMENTS	583,562	0.09
FINANCIAL DERIVATIVE INSTRUMENTS DEALT ON A REGULATED MARKET	1,611,283	0.25
CASH AND CASH EQUIVALENTS	6,535,242	1.03
MARGIN CASH RECEIVABLE FROM BROKERS	6,682,394	1.05
CASH HELD AS COLLATERAL	1,980,000	0.31
OTHER ASSETS	3,272,554	0.52
TOTAL	**636,123,665**	**100.00**

EQUITY POWER COUPON COLLECTION
ECONOMIC BREAKDOWN OF INVESTMENTS
(expressed as a percentage of net assets)

Economic Sector	% net assets 2026	% net assets 2025
Investment Funds	14.97	15.29
Electronic Semiconductor	12.77	9.34
States, Provinces and Municipalities	9.03	9.89
Banks and Financial Institutions	8.23	7.80
Internet Software	7.12	9.35
Holding and Finance Companies	5.22	5.39
Retail	4.71	4.18
Pharmaceuticals and Cosmetics	3.24	3.42
Electronics and Electrical Equipment	2.61	1.93
Petrol	2.34	2.93
Mechanics and Machinery	2.28	2.43
Insurance	2.20	1.92
Automobile Industry	2.17	2.21
Office Equipment and Computers	1.98	1.78
Healthcare Education and Social Services	1.97	1.66
Food and Distilleries	1.64	1.48
Public Services	1.48	1.23
Construction and Building Material	1.38	1.50
Aerospace Technology	1.31	0.94
News Transmission	1.21	1.37
Leisure	1.19	1.78
Transportation	1.12	1.32
Biotechnology	1.10	0.65
Real Estate Companies	1.00	0.67
Chemicals	0.84	0.88
Precious Metals	0.72	0.26
Graphic Art and Publishing	0.68	0.90
Mines and Heavy Industries	0.58	1.20
Tobacco and Spirits	0.52	0.62
Other Services	0.51	1.32
Mortgage and Funding Institutions	0.48	0.55
Textile	0.47	0.38
Non-Ferrous Metals	0.46	0.11
Clock and Watch-Making Industry	0.45	0.43
Package and Container Industry	0.19	-
Business Houses	0.15	0.26
Consumer Goods	0.14	0.49
Forest Products and Paper Industry	0.09	0.09
Environmental Services and Recycling	-	0.09
Agriculture and Fishing	-	0.03
TOTAL INVESTMENTS	**98.55**	**98.07**
CASH AND OTHER NET ASSETS	**1.45**	**1.93**
TOTAL NET ASSETS	**100.00**	**100.00**

MEDIOLANUM MORGAN STANLEY GLOBAL SELECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
1) INVESTMENTS					
A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING (December 31, 2025: 57.86%)					
1) LISTED SECURITIES : SHARES (December 31, 2025: 42.85%)					
ARGENTINA					
Telecom Argentina SA-Sp / American Depositary Receipt	21,500	USD	203,895	244,468	0.01
Total Argentina			**203,895**	**244,468**	**0.01**
AUSTRIA					
BAWAG Group AG	8,451	EUR	1,050,755	1,481,460	0.04
Erste Group Bank AG	33,778	EUR	3,018,946	3,955,404	0.10
Verbund AG	20,214	EUR	1,264,135	1,123,898	0.03
Total Austria			**5,333,836**	**6,560,762**	**0.17**
BELGIUM					
Elia Group SA	12,453	EUR	1,464,596	1,740,929	0.04
Kbc Ancora	4,252	EUR	301,278	349,089	0.01
KBC Groupe NV	24,872	EUR	2,604,713	2,967,230	0.07
Total Belgium			**4,370,587**	**5,057,248**	**0.12**
BERMUDA					
Arch Capital Group Ltd	8,803	USD	713,411	747,327	0.02
Citic 21Cn Co	110,000	HKD	63,825	37,788	-
Credicorp Ltd	4,447	USD	1,516,878	1,515,317	0.04
Hamilton Insurance Group	73,496	USD	2,040,643	2,181,802	0.05
Veon Ltd	19,900	USD	894,895	908,754	0.02
Total Bermuda			**5,229,652**	**5,390,988**	**0.13**
BRAZIL					
Axia Energia SA	429,662	BRL	4,175,435	3,948,328	0.10
B3 SA - Brasil Bolsa Balcao	1,456,997	BRL	4,226,310	3,577,432	0.09
Banco Bradesco S.A.	412,500	BRL	1,203,737	1,099,266	0.03
Banco Bradesco SA / Preference shares	1,490,174	BRL	5,007,012	4,557,877	0.11
Banco BTG Pactual SA	332,177	BRL	3,324,681	3,036,222	0.07
Banco do Brasil SA	476,506	BRL	1,891,962	1,603,196	0.04
Caixa Seguridade Participacoes S/A	168,441	BRL	509,542	561,024	0.01
Cia de Saneamento Basico do Estado de Sao Paulo SabESP	698,084	BRL	3,500,172	3,496,496	0.09
CPFL Energia SA	65,544	BRL	553,374	495,980	0.01
EnergiSA SA-Units	86,981	BRL	750,669	705,525	0.02
Engie Brasil Energia SA	82,900	BRL	471,290	487,927	0.01
Equatorial Energia SA	339,666	BRL	2,339,215	2,235,090	0.05
Itau Unibanco Holding SA / Preference shares	1,490,595	BRL	11,253,249	10,624,617	0.26
Itausa Investimentos Itau SA	1,636,230	BRL	3,800,949	3,699,538	0.09

MEDIOLANUM MORGAN STANLEY GLOBAL SELECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
BRAZIL (continued)					
Klabin SA	208,400	BRL	659,455	589,522	0.01
Klabin SA / Preference shares	151,540	BRL	98,811	85,787	-
Localiza Rent a Car SA	253,876	BRL	2,101,298	1,782,113	0.04
Lojas Renner SA	21,980	BRL	53,000	54,823	-
Natura Cosmeticos SA	14,976	BRL	21,893	22,093	-
Raia Drogasil SA	363,843	BRL	1,504,090	1,033,544	0.03
Rede D'Or Sao Luiz SA	230,055	BRL	1,527,797	1,349,377	0.03
Rumo SA	364,301	BRL	936,865	826,768	0.02
Sendas Distribuidora S/A	32,980	BRL	44,505	48,709	-
Smartfit Escola De Ginastica E Danca SA	8,128	BRL	25,254	27,044	-
Telefonica Brasil SA	225,456	BRL	1,470,080	1,293,447	0.03
TIM SA	232,765	BRL	993,630	860,228	0.02
TOTVS SA	155,432	BRL	940,802	753,823	0.02
WEG SA	469,669	BRL	3,934,968	3,723,097	0.09
Total Brazil			**57,320,045**	**52,578,893**	**1.27**
CANADA					
Ats Corp	26,100	CAD	650,979	657,790	0.02
Canadian National Railway Co	47,471	USD	4,645,425	4,950,968	0.12
Constellation Software Inc	893	CAD	1,368,852	1,469,936	0.04
Descartes Systems Group Inc	22,714	USD	1,480,707	1,375,595	0.03
Firstservice Corp	1,927	CAD	240,639	239,585	0.01
Shopify Inc	38,735	USD	3,978,309	3,868,418	0.09
Waste Connections Inc	11,061	USD	1,548,220	1,612,663	0.04
Total Canada			**13,913,131**	**14,174,955**	**0.35**
CAYMAN ISLANDS					
3SBio Inc	30,000	HKD	69,561	56,515	-
AAC Technologies Holdings Inc	13,000	HKD	47,862	61,913	-
Akeso Inc	11,000	HKD	129,881	108,027	-
Alibaba Group Holding Ltd / American Depositary Receipt	19,000	USD	2,247,057	1,595,049	0.04
Airtac International Group	2,000	TWD	53,343	73,308	-
Alchip Technologies Ltd	1,000	TWD	82,926	114,767	-
Atour Lifestyle Holdings / American Depositary Receipt	1,500	USD	47,447	41,721	-
Bilibili Inc	5,100	HKD	115,228	74,915	-
Bizlink Holding Inc	1,000	TWD	43,284	52,579	-
CCC Intelligent Solutions Holdings Inc	372,513	USD	1,745,717	1,681,245	0.04
China Mengniu Dairy Co Ltd	53,000	HKD	97,440	95,114	-
China State Construction International Holdings Ltd	44,000	HKD	45,457	34,206	-
Full Truck Alliance Company Ltd / American Depositary Receipt	13,200	USD	105,160	93,750	-
GDS Holdings Ltd	20,300	HKD	91,686	63,940	-
Geely Automobile Holdings Ltd	94,000	HKD	165,793	176,765	0.01
H World Group Ltd / American Depositary Receipt	3,200	USD	144,483	116,771	0.01
Haidilao International Holding Ltd	28,000	HKD	52,686	33,166	-
Horizon Robotics Inc	159,000	HKD	131,046	72,355	-
Hansoh Pharmaceutical Group Co Ltd	20,000	HKD	75,166	66,073	-
Innovent Biologics Inc	21,500	HKD	198,464	190,881	0.01
Inter & Co Inc	4,288	USD	30,061	20,365	-
J&T Global Express Ltd	80,800	HKD	87,352	75,341	-
JD Health International Inc	18,100	HKD	100,645	66,297	-

MEDIOLANUM MORGAN STANLEY GLOBAL SELECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
CAYMAN ISLANDS (continued)					
Kanzhun Ltd / American Depositary Receipt	5,800	USD	75,251	65,290	-
Kingdee International Software Group Co Ltd	48,000	HKD	52,748	31,694	-
Kingsoft Corp Ltd	17,000	HKD	47,040	42,055	-
Li Auto Inc / American Depositary Receipt	9,600	USD	146,985	98,578	-
Meituan	50,800	HKD	446,598	388,119	0.01
NU Holdings Ltd	929,032	USD	12,887,678	10,856,178	0.27
Pagseguro Digital Ltd	5,420	USD	45,717	42,903	-
Pop Mart International Group Ltd	10,200	HKD	237,405	175,995	0.01
Sino Biopharmaceutical Ltd	158,000	HKD	107,302	77,715	-
Sunny Optical Technology Group Co Ltd	11,300	HKD	69,415	76,881	-
Tencent Holdings Ltd	46,100	HKD	2,659,646	2,209,929	0.06
Tencent Music Entertainment Group / American Depositary Receipt	9,500	USD	112,726	69,382	-
Tingyi Cayman Islands Holding Corp	34,000	HKD	48,127	37,088	-
Tongcheng Travel Holdings Ltd	21,600	HKD	47,613	28,886	-
Trip Com Group Ltd / American Depositary Receipt	5,800	USD	266,532	202,110	0.01
Vipshop Holdings Ltd / American Depositary Receipt	5,200	USD	74,456	60,310	-
Vnet Group Inc / American Depositary Receipt	14,517	USD	116,319	102,088	-
Xpeng Inc / American Depositary Receipt	9,700	USD	158,491	112,331	-
XP Inc	103,927	USD	1,812,227	1,478,049	0.04
Total Cayman Islands			**25,320,021**	**21,120,644**	**0.51**
CHILE					
Banco De Chile	6,193,200	CLP	1,062,543	1,060,368	0.03
Banco De Credito E Inversion	10,900	CLP	620,007	626,240	0.02
Banco Santander Chile	8,769,900	CLP	616,036	628,067	0.02
Cencosud SA	192,400	CLP	483,122	388,731	0.01
Cencosud Shopping SA	65,200	CLP	151,475	146,080	-
Cia Sud Americana De Vapores	3,725,800	CLP	175,313	154,795	-
Embotelladora Andina / Preference shares B	55,700	CLP	211,126	242,511	0.01
Enel Americas SA	2,130,100	CLP	159,792	166,895	-
Enel Chile SA	3,648,900	CLP	248,636	280,357	0.01
Falabella SA	109,900	CLP	640,595	600,043	0.01
Plaza SA Y Filiales	131,000	CLP	499,307	472,192	0.01
Quinenco S.A.	34,900	CLP	141,364	129,936	-
Soc Quimica Y Minera Chile-B	19,300	CLP	1,232,189	1,253,126	0.03
Total Chile			**6,241,505**	**6,149,341**	**0.15**
CHINA					
BYD Co Ltd - H	36,600	HKD	397,577	295,754	0.01
China International Capital Corp Ltd	42,800	HKD	89,364	100,248	-
China Merchants Bank Co Ltd - H	44,500	HKD	240,596	222,952	0.01
China Minsheng Banking Corp Ltd	152,000	HKD	66,535	53,233	-
Fuyao Glass Industry Group Co Ltd	9,600	HKD	64,507	54,822	-
Great Wall Motor Co Ltd	35,500	HKD	49,612	34,883	-
Huatai Securities Co Ltd - H	30,600	HKD	54,387	56,997	-
JD.com Inc	13,800	USD	330,481	307,552	0.01
Longfor Group Holdings Ltd	50,007	HKD	50,744	33,354	-
Netease Inc / American Depositary Receipt	3,200	USD	324,690	358,653	0.01
Nio Inc / American Depositary Receipt	29,300	USD	139,631	129,676	0.01
Nongfu Spring Co Ltd	31,000	HKD	155,819	136,989	0.01
Postal Savings Bank of China Co Ltd	205,000	HKD	112,068	104,492	-

MEDIOLANUM MORGAN STANLEY GLOBAL SELECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
CHINA (continued)					
Silergy Corp	4,000	TWD	26,213	65,675	-
Sinopharm Group Co Ltd	20,800	HKD	47,433	36,910	-
Tal Education Group / American Depositary Receipt	7,400	USD	69,502	61,942	-
Ubtech Robotics Corp Ltd-H	5,800	HKD	70,876	66,502	-
Zhuzhou CRRC Times Electric Co Ltd	9,600	HKD	43,391	42,894	-
Total China			**2,333,426**	**2,163,528**	**0.06**
DENMARK					
NKT A/S	67,593	DKK	9,012,315	8,825,698	0.21
Orsted AS	136,089	DKK	2,676,853	2,672,678	0.06
Vestas Wind Systems A/S	348,949	DKK	7,906,661	8,617,696	0.21
Total Denmark			**19,595,829**	**20,116,072**	**0.48**
EGYPT					
Commercial International Ban	548,900	EGP	1,137,292	1,244,419	0.03
Total Egypt			**1,137,292**	**1,244,419**	**0.03**
FINLAND					
Fortum Oyj	131,929	EUR	2,570,809	2,676,839	0.06
Nordea Bank Abp	377,596	EUR	5,505,104	6,268,094	0.15
Total Finland			**8,075,913**	**8,944,933**	**0.21**
FRANCE					
BNP Paribas SA	117,629	EUR	8,950,947	12,014,626	0.29
Credit Agricole SA	121,805	EUR	2,034,310	2,143,159	0.05
Engie SA	497,685	EUR	12,270,966	13,731,129	0.33
EssilorLuxottica SA	8,073	EUR	1,495,865	1,324,376	0.03
Hermes International SCA	600	EUR	987,635	958,800	0.02
L'Oreal SA	4,282	EUR	1,609,906	1,642,789	0.04
LVMH Moet Hennessy Louis Vuitton SE	3,161	EUR	1,463,895	1,530,240	0.04
Nexans SA	60,635	EUR	9,062,818	8,810,265	0.21
Safran SA	5,421	EUR	1,489,315	1,870,245	0.05
Societe Generale SA	87,587	EUR	5,166,736	6,776,606	0.17
SPIE SA	85,082	EUR	4,278,277	4,288,133	0.10
Veolia Environnement SA	161,119	EUR	5,115,802	5,871,176	0.14
Total France			**53,926,472**	**60,961,544**	**1.47**
GERMANY					
Commerzbank AG	74,340	EUR	2,381,115	2,767,678	0.07
E.ON SE	626,486	EUR	10,421,338	11,292,410	0.27
Nordex SE	185,320	EUR	7,546,649	8,561,784	0.21
Siemens Energy AG	45,754	EUR	7,141,532	7,586,013	0.18
Total Germany			**27,490,634**	**30,207,885**	**0.73**

MEDIOLANUM MORGAN STANLEY GLOBAL SELECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
GREECE					
Alpha Bank SA	912,397	EUR	3,088,566	3,604,880	0.09
Athens International Airport	47,570	EUR	505,063	514,707	0.01
Eurobank SA	1,240,377	EUR	4,308,517	5,166,170	0.13
Gek Terna SA	14,700	EUR	498,020	646,800	0.02
Hellenic Telecommun Organiza	36,400	EUR	599,040	707,252	0.02
Jumbo SA	29,300	EUR	678,127	657,492	0.02
Metlen Energy & Metals	27,500	EUR	943,009	1,133,550	0.03
National Bank of Greece SA	420,514	EUR	5,476,805	6,343,454	0.15
Piraeus Bank	552,633	EUR	3,977,311	5,022,328	0.12
Public Power Corp	70,950	EUR	1,235,358	1,631,850	0.04
Total Greece			**21,309,816**	**25,428,483**	**0.63**
HONG KONG					
China Everbright ENVironment	75,000	HKD	42,790	38,145	-
China Overseas Land & Investment Ltd	83,500	HKD	125,042	112,317	-
CSPC Pharmaceutical Group Ltd	130,000	HKD	132,859	101,062	-
Far East Horizon Ltd	59,000	HKD	48,719	35,206	-
Guangdong Investment Ltd	60,000	HKD	48,788	51,931	-
Hua Hong Semiconductor Ltd	12,000	HKD	118,485	288,028	0.01
Total Hong Kong			**516,683**	**626,689**	**0.01**
HUNGARY					
MAGyar Telekom Telecommunica	43,200	HUF	248,373	321,641	0.01
OTP Bank	35,500	HUF	3,369,700	4,583,058	0.11
Richter Gedeon Nyrt	21,600	HUF	651,391	731,278	0.02
Total Hungary			**4,269,464**	**5,635,977**	**0.14**
INDIA					
Abb India Ltd	1,000	INR	55,988	64,968	-
Amber Enterprises India Ltd	300	INR	21,584	20,874	-
Ashok Leyland Ltd	51,300	INR	90,005	74,753	-
Asian Paints Ltd	6,400	INR	130,701	155,867	0.01
Avenue Supermarts Ltd	1,900	INR	69,164	76,909	-
Axis Bank Ltd	20,800	INR	248,101	258,637	0.01
Bajaj Auto Ltd	700	INR	62,570	62,844	-
Bajaj Finserv Ltd	4,000	INR	68,208	65,797	-
Bandhan Bank Ltd	12,600	INR	20,580	23,772	-
Bank Of Baroda	18,500	INR	49,106	46,565	-
Bharti Airtel Ltd	19,500	INR	338,937	333,699	0.01
Blue Star Ltd	4,000	INR	71,752	60,183	-
BSE Ltd	1,900	INR	48,702	67,866	-
Canara Bank	32,800	INR	42,590	38,021	-
Central Depository Services India Ltd	1,900	INR	21,338	22,920	-
Cg Power And Industrial Solu	12,000	INR	78,084	105,576	-
Coforge Ltd	3,500	INR	37,738	47,440	-
Computer Age Management Services Ltd	5,700	INR	34,054	41,945	-

MEDIOLANUM MORGAN STANLEY GLOBAL SELECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
INDIA (continued)					
Dixon Technologies India Ltd	400	INR	36,999	44,057	-
DLF Ltd	11,900	INR	63,003	68,179	-
Eternal Ltd	55,800	INR	117,718	136,428	0.01
Exide Industries Ltd	8,200	INR	23,693	29,368	-
Gail India Ltd	51,300	INR	72,230	82,223	-
Godrej Properties Ltd	2,700	INR	41,461	46,569	-
HCL Technologies Ltd	13,000	INR	164,318	128,747	0.01
HDFC Bank Ltd	72,800	INR	567,514	536,767	0.01
HDFC Bank Ltd / American Depositary Receipt	10,851	USD	236,340	245,151	0.01
Hindustan Unilever Ltd	8,000	INR	163,683	156,580	0.01
Hyundai Motor India Ltd	3,100	INR	58,921	54,582	-
ICICI Bank Ltd	38,700	INR	462,055	491,763	0.01
IDFC Bank Ltd	60,700	INR	38,068	44,584	-
Indian Hotels Co Ltd	15,400	INR	87,830	101,615	-
Indus Towers Ltd	20,500	INR	84,400	74,197	-
Indusind Bank Ltd	4,700	INR	38,929	40,137	-
Irb Infrastructure Developer	118,600	INR	22,473	23,474	-
Itc Hotels Ltd	24,700	INR	37,766	41,079	-
Kalyan Jewellers India Ltd	5,900	INR	21,408	21,082	-
Kaynes Technology India Ltd	700	INR	23,832	20,193	-
KEI Industries Ltd	900	INR	40,086	45,136	-
Kotak Mahindra Bank Ltd	51,900	INR	189,731	188,109	0.01
Kpit Technologies Ltd	3,800	INR	24,107	23,580	-
Mahindra & Mahindra Ltd	8,100	INR	245,107	229,685	0.01
Maruti Suzuki India Ltd	1,400	INR	177,671	182,595	0.01
Multi Commodity Exch India	2,000	INR	48,272	52,432	-
Nestle India Ltd	8,700	INR	100,088	113,124	-
NHPC Ltd	96,100	INR	65,884	72,228	-
Persistent Systems Ltd	1,200	INR	53,653	47,973	-
Polycab India Ltd	900	INR	69,457	82,837	-
Punjab National Bank	42,300	INR	45,049	41,701	-
REC Ltd	21,800	INR	66,790	73,282	-
Shriram Finance Ltd	14,800	INR	132,994	142,518	0.01
Siemens Ltd India	1,500	INR	44,987	49,895	-
State Bank of India	18,300	INR	184,844	173,643	0.01
Suzlon Energy Ltd	124,700	INR	45,611	67,867	-
Tata Consultancy Services Ltd	9,200	INR	217,319	172,697	0.01
Tata Elxsi Ltd	800	INR	31,999	28,310	-
Tata Motors Ltd	24,100	INR	76,254	78,431	-
Tata Motors Ltd	23,800	INR	102,806	93,013	-
Tech Mahindra Ltd	6,800	INR	84,371	88,262	-
Titan Co Ltd	3,200	INR	124,677	130,220	0.01
Trent Ltd	2,550	INR	57,725	77,346	-
Union Bank Of India	27,000	INR	45,115	43,019	-
Vodafone Idea Ltd	483,700	INR	44,695	64,628	-
Voltas Ltd	3,800	INR	52,134	44,860	-
Waaree Energies Ltd	2,100	INR	50,558	57,185	-
Wipro Ltd	35,300	INR	64,516	55,577	-
Yes Bank Ltd	368,100	INR	67,265	82,243	-
Total India			**6,405,608**	**6,557,807**	**0.16**

MEDIOLANUM MORGAN STANLEY GLOBAL SELECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
IRELAND					
Accenture Plc	8,285	USD	1,791,381	901,763	0.02
AIB Group Plc	234,771	EUR	1,969,577	2,412,272	0.06
Bank Of Cyprus Holdings Plc	478,400	EUR	4,206,031	4,597,424	0.11
Bank of Ireland Group Plc	99,860	EUR	1,471,004	1,740,060	0.04
CRH Plc	24,155	USD	2,475,793	2,260,636	0.06
Eaton Corp Plc	33,947	USD	11,351,078	12,652,406	0.31
Johnson Controls International Plc	73,369	USD	7,776,886	9,376,318	0.23
Linde Plc	49,388	USD	20,406,466	22,417,046	0.54
Medtronic Plc	78,901	USD	6,195,875	5,398,780	0.13
NVent Electric Plc	7,271	USD	672,968	1,078,662	0.03
Seagate Technology Holdings Plc	12,296	USD	3,439,038	10,378,413	0.25
TE Connectivity Plc	16,807	USD	3,359,849	2,963,753	0.07
Trane Technologies Plc	20,532	USD	7,858,260	8,820,517	0.21
Total Ireland			**72,974,206**	**84,998,050**	**2.06**
ISLE OF MAN					
NEPI Rockcastle NV	17,000	ZAR	122,959	132,880	-
Total Isle of Man			**122,959**	**132,880**	**-**
ITALY					
Banca Generali SPA	6,441	EUR	326,044	419,953	0.01
Banco BPM SpA	120,239	EUR	1,502,997	1,816,811	0.04
BPER Banca SPA	158,323	EUR	1,654,010	2,174,091	0.05
Brunello Cucinelli SpA	11,407	EUR	956,366	942,218	0.02
Enel SpA	2,138,583	EUR	19,644,557	21,501,313	0.52
FinecoBank Banca Fineco SpA	68,744	EUR	1,342,122	1,508,931	0.04
Intesa Sanpaolo SpA	1,717,578	EUR	9,483,190	10,288,292	0.25
Italgas SpA	171,941	EUR	1,770,513	1,742,622	0.04
Prysmian SpA	45,473	EUR	6,646,132	6,641,332	0.16
Snam SpA	570,383	EUR	3,441,952	3,602,539	0.09
Terna - Rete Elettrica Nazionale	395,865	EUR	3,711,954	4,053,658	0.10
UniCredit SpA	162,828	EUR	10,561,149	12,742,919	0.31
Total Italy			**61,040,986**	**67,434,679**	**1.63**
JAPAN					
Advantest Corp	12,500	JPY	1,895,937	2,175,553	0.05
Chiba Bank Ltd	273,900	JPY	3,485,805	3,636,477	0.09
Concordia Financial Group Ltd	412,500	JPY	3,578,418	3,846,067	0.09
Disco Corp	5,100	JPY	1,946,457	2,230,317	0.05
Fukuoka Financial Group Inc	83,000	JPY	3,125,407	3,053,960	0.07
Gunma Bank Ltd/The	244,200	JPY	2,917,833	3,078,541	0.08
Hachijuni NAGano Bank Ltd	263,400	JPY	3,012,778	3,385,795	0.08
Hokugin Financial Group	87,400	JPY	2,900,017	3,140,129	0.08
Japan Post Bank Co Ltd	489,000	JPY	6,148,822	8,060,752	0.20
Kyushu Financial Group Inc	386,500	JPY	2,777,353	2,989,000	0.07
Mebuki Financial Group Inc	449,700	JPY	3,186,975	3,417,254	0.08
Mizuho Financial Group Inc	195,500	JPY	6,652,025	8,146,587	0.20

MEDIOLANUM MORGAN STANLEY GLOBAL SELECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
JAPAN (continued)					
Resona Holdings Inc	467,900	JPY	5,280,720	5,303,116	0.13
Shizuoka Financial Group Inc	227,200	JPY	3,507,051	3,698,737	0.09
Sumitomo Mitsui Financial Group Inc	243,000	JPY	7,141,324	8,299,005	0.20
Sumitomo Mitsui Trust Group Inc	165,200	JPY	4,510,054	5,385,020	0.13
Tokyo Electron Ltd	6,700	JPY	1,924,255	2,781,829	0.07
YamAGuchi Financial Group In	189,300	JPY	2,800,152	2,907,531	0.07
Total Japan			**66,791,383**	**75,535,670**	**1.83**
LUXEMBOURG					
Grupo Supervielle / American Depositary Receipt	54,900	USD	398,612	463,863	0.01
Eurofins Scientific SE	94,740	EUR	5,741,990	6,495,374	0.16
Spotify Technology SA	10,766	USD	4,176,781	4,323,444	0.10
Total Luxembourg			**10,317,383**	**11,282,681**	**0.27**
MAURITIUS ISLANDS					
MakeMyTrip Ltd	1,700	USD	72,818	79,238	-
Total Mauritius Islands			**72,818**	**79,238**	**-**
MEXICO					
Alsea Sab De Cv	385,900	MXN	977,718	884,695	0.02
Total Mexico			**977,718**	**884,695**	**0.02**
NETHERLANDS					
ABN AMRO Bank NV	63,208	EUR	1,733,488	2,350,073	0.06
Adyen NV	3,315	EUR	2,924,499	2,719,626	0.07
ASM International NV	2,027	EUR	1,839,354	2,028,013	0.05
ASML Holding NV	3,623	EUR	5,170,689	6,236,632	0.15
Elastic BV	23,471	USD	1,254,800	1,170,573	0.03
ING Groep NV	323,259	EUR	7,231,150	8,944,577	0.22
NXP Semiconductors NV	20,083	USD	4,125,353	4,936,522	0.12
Total Netherlands			**24,279,333**	**28,386,016**	**0.70**
PANAMA					
Intercorp Financial Services Inc	1,582	USD	78,978	78,816	-
Total Panama			**78,978**	**78,816**	**-**
PORTUGAL					
Banco Comercial Portugues SA	957,759	EUR	751,710	991,281	0.02
EDP SA	831,812	EUR	3,404,357	3,810,531	0.09
Total Portugal			**4,156,067**	**4,801,812**	**0.11**
PUERTO RICO					
Oriental Financial Group	14,696	USD	538,236	630,747	0.02
Popular Inc	16,365	USD	1,808,168	2,350,044	0.06
Total Puerto Rico			**2,346,404**	**2,980,791**	**0.08**

MEDIOLANUM MORGAN STANLEY GLOBAL SELECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
SINGAPORE					
Flex Ltd	40,099	USD	2,579,930	5,684,287	0.14
Total Singapore			**2,579,930**	**5,684,287**	**0.14**
SLOVENIA					
Nova Ljubljanska B-Gdr Reg S	71,300	EUR	3,017,092	3,097,985	0.08
Total Slovenia			**3,017,092**	**3,097,985**	**0.08**
SOUTH AFRICA					
Absa Group Ltd	23,100	ZAR	283,615	280,968	0.01
Aspen Pharmacare Holdings Ltd	7,600	ZAR	55,498	63,627	-
Bid Corp Ltd	8,000	ZAR	175,912	190,665	0.01
Bidvest Group Ltd	8,100	ZAR	99,449	103,514	-
Capitec Bank Holdings Ltd	2,200	ZAR	485,505	557,686	0.01
Clicks Group Ltd	5,800	ZAR	90,521	70,407	-
Discovery Bank Ltd	12,200	ZAR	157,591	172,030	-
FirstRand Ltd	145,600	ZAR	657,033	755,714	0.02
Foschini Group Ltd	8,500	ZAR	32,528	27,806	-
Gold Fields Ltd	22,600	ZAR	960,257	664,481	0.02
Kumba Iron Ore Ltd	2,900	ZAR	50,034	45,040	-
Mmi Holdings - Registered Shs	32,600	ZAR	60,389	70,685	-
Mr Price Group Ltd	6,100	ZAR	53,378	58,524	-
MTN Group Ltd	38,300	ZAR	376,301	465,724	0.01
Naspers Ltd	17,200	ZAR	794,278	753,238	0.02
Nedbank Group Ltd	11,400	ZAR	162,491	164,229	-
Northam Platinum Holdings Ltd	17,900	ZAR	352,588	225,352	0.01
Old Mutual Ltd	127,200	ZAR	95,572	91,096	-
Pepkor Holdings Ltd	84,900	ZAR	104,101	100,129	-
Rand Merchant Investment Holding Ltd	23,800	ZAR	85,533	99,894	-
Remgro Ltd	12,900	ZAR	118,763	135,618	-
Sanlam Ltd	51,000	ZAR	245,521	240,131	0.01
SAntam Ltd	1,000	ZAR	21,240	20,546	-
Shoprite Holdings Ltd	11,300	ZAR	152,885	177,894	0.01
Standard Bank Group Ltd	34,100	ZAR	511,103	587,913	0.02
Tiger Brands Ltd	4,000	ZAR	61,982	63,206	-
Valterra Platinum Ltd	7,600	ZAR	617,850	448,732	0.01
Vodacom Group Ltd	13,900	ZAR	109,841	112,580	-
Woolworths Holdings Ltd	21,200	ZAR	56,749	56,964	-
Total South Africa			**7,028,508**	**6,804,393**	**0.16**
SOUTH KOREA					
Ablbio Inc	700	KRW	77,253	39,321	-
Amorepacific Corp	400	KRW	30,687	23,869	-
APR Co., Ltd.	200	KRW	35,913	43,527	-
Bnk Financial Group Inc	3,500	KRW	38,030	33,690	-
Cj Cheiljedang Corp	200	KRW	22,819	20,900	-
Coway Co Ltd	600	KRW	25,893	30,587	-
Db Insurance Co Ltd	500	KRW	55,230	37,797	-
Doosan Enerbility Co Ltd	8,600	KRW	565,508	421,427	0.01
Ecopro Materials Co Ltd	500	KRW	19,782	12,646	-

MEDIOLANUM MORGAN STANLEY GLOBAL SELECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
SOUTH KOREA (continued)					
Hana Financial Group Inc	3,500	KRW	229,905	226,442	0.01
HD Hyundai Electric Co Ltd	600	KRW	379,897	329,247	0.01
Hd Hyundai Marine Solution Co Ltd	300	KRW	29,490	38,023	-
HMM Co Ltd	4,000	KRW	49,511	42,025	-
Hyosung Heavy I istered Shs	200	KRW	391,197	388,186	0.01
Hyundai Glovis Co Ltd	500	KRW	70,049	51,685	-
Hyundai Mobis Co Ltd	1,000	KRW	251,131	282,276	0.01
Hyundai Motor Co	2,300	KRW	727,053	642,743	0.02
Hyundai Steel Co	1,300	KRW	29,465	20,623	-
Industrial Bank of Korea	3,000	KRW	42,003	33,704	-
Jb Financial Group Co Ltd	1,500	KRW	26,938	21,001	-
Kakao Corp	3,600	KRW	110,636	70,219	-
KB Financial Group Inc	5,600	KRW	500,445	502,677	0.01
Kia Corp	3,700	KRW	347,998	288,260	0.01
Korea Investment Holdings Co Ltd	600	KRW	80,357	74,860	-
Krafton Inc	400	KRW	53,323	53,294	-
LG Chem Ltd	1,300	KRW	265,399	205,497	0.01
Lg Display Co Ltd	3,700	KRW	26,006	24,084	-
LG Electronics Inc	1,400	KRW	96,452	160,446	-
LG Energy Solution Ltd	1,300	KRW	311,199	265,678	0.01
Lg Innotek Co Ltd	1,000	KRW	304,939	553,826	0.01
LG Uplus Corp	2,600	KRW	22,958	20,550	-
LS Electric Co Ltd	2,400	KRW	281,286	322,472	0.01
Meritz Financial Group Inc	900	KRW	61,701	53,655	-
Mirae Asset Securities Co Lt	2,820	KRW	112,341	68,060	-
NAVER Corp	2,200	KRW	285,656	247,161	0.01
NC Corp	200	KRW	26,578	29,074	-
Nh Investment & Securities C	2,000	KRW	37,803	33,196	-
Peptron Inc	400	KRW	64,066	41,619	-
Pharmaresearch Co Ltd	100	KRW	19,114	20,493	-
Posco Dx Co Ltd	1,100	KRW	21,366	13,445	-
POSCO Holdings Inc	1,400	KRW	296,308	250,548	0.01
Rainbow Robotics	100	KRW	46,270	29,300	-
Samsung Biologics Co Ltd	300	KRW	276,264	235,588	0.01
Samsung C&T Corp	1,800	KRW	296,599	476,087	0.01
Samsung E&A Co Ltd	3,000	KRW	58,374	80,618	-
Samsung Electro-Mechanics Co Ltd	900	KRW	269,450	1,109,684	0.03
Samsung Electronics Co Ltd	129,904	KRW	14,669,223	24,494,764	0.59
Samsung Epis Holdings Co Ltd	200	KRW	62,299	48,552	-
Samsung Fire & Marine Insurance Co Ltd	400	KRW	116,260	139,557	-
Samsung Heavy Industries Co Ltd	18,500	KRW	318,072	243,350	0.01
Samsung Life Insurance Co Ltd	1,800	KRW	236,452	407,494	0.01
Samsung SDS Co Ltd	500	KRW	48,185	53,858	-
SAmsung Securities Co Ltd	800	KRW	45,478	49,003	-
Shinhan Financial Group Co Ltd	6,700	KRW	367,505	362,364	0.01
SK Biopharmaceuticals Co Ltd	600	KRW	35,725	29,334	-
SK Hynix Inc	16,526	KRW	8,609,033	24,723,951	0.60
SK Square Co Ltd	1,500	KRW	605,271	1,437,068	0.03
SK Telecom Co Ltd	1,200	KRW	55,255	59,888	-
Woori Financial Group Inc	13,200	KRW	255,333	216,111	0.01
Yuhan Corp	1,200	KRW	69,455	47,558	-
Total South Korea			**32,864,188**	**60,282,962**	**1.46**

MEDIOLANUM MORGAN STANLEY GLOBAL SELECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
SPAIN					
Acciona SA	6,488	EUR	1,319,629	1,798,474	0.04
Banco Bilbao Vizcaya Argentaria SA	627,491	EUR	10,578,988	13,723,228	0.33
Banco de Sabadell SA	553,042	EUR	1,783,959	1,713,877	0.04
Banco Santander SA	1,655,394	EUR	15,148,390	20,003,781	0.49
Bankinter, SA	71,558	EUR	957,450	1,047,609	0.03
CaixaBank SA	378,253	EUR	3,544,764	4,684,663	0.11
EDP Renovaveis SA	91,721	EUR	1,160,733	1,299,687	0.03
Endesa SA	86,382	EUR	2,897,174	3,444,914	0.08
Iberdrola SA	1,697,951	EUR	31,998,614	37,083,250	0.90
Naturgy Energy Group SA	117,227	EUR	3,127,500	3,219,053	0.08
Redeia Corp SA	113,901	EUR	1,706,304	1,695,986	0.04
Unicaja Banco SA E	124,662	EUR	303,964	388,696	0.01
Total Spain			**74,527,469**	**90,103,218**	**2.18**
SWITZERLAND					
ABB Ltd	43,624	CHF	3,926,010	4,142,684	0.10
BKW AG	5,884	CHF	1,029,576	869,601	0.02
On Holding AG-Class A	48,743	USD	1,484,580	1,510,082	0.04
Total Switzerland			**6,440,166**	**6,522,367**	**0.16**
TAIWAN					
Accton Technology Corp	7,000	TWD	327,281	479,524	0.01
Advantech Co Ltd	4,000	TWD	38,294	54,034	-
ASE Technology Holding Co Ltd	42,000	TWD	457,548	784,151	0.02
Asia Vital Components Co Ltd	5,000	TWD	294,851	346,635	0.01
AUO Corp	67,000	TWD	28,819	60,154	-
Caliway Biopharmaceuticals Co Ltd	10,000	TWD	36,811	27,401	-
Catcher Technology Co Ltd	7,000	TWD	34,923	40,169	-
Cathay Financial Holding Co Ltd	150,000	TWD	309,506	404,843	0.01
Chailease Holding Co Ltd	17,000	TWD	46,533	54,844	-
Chang Hwa Commercial Bank Ltd	57,000	TWD	31,764	37,560	-
Chroma Ate Inc	6,000	TWD	277,938	355,833	0.01
Chunghwa Telecom Co Ltd	48,000	TWD	177,335	186,483	0.01
Compal Electronics Inc	37,000	TWD	31,631	35,861	-
Compeq Manufacruring Co	10,000	TWD	51,509	63,836	-
CTBC Financial Holding Co Ltd	257,000	TWD	382,657	500,995	0.01
Delta Electronic Inc Co Ltd	24,000	TWD	1,024,159	1,284,954	0.03
Eclat Textile Co Ltd	2,000	TWD	21,075	17,160	-
Elite Material	6,000	TWD	512,408	887,936	0.02
Eva Airways Corp	30,000	TWD	26,901	36,984	-
Evergreen Marine Corp Taiwan Ltd	10,000	TWD	55,824	50,657	-
Far EasTone Telecommunications Co Ltd	17,000	TWD	42,369	49,009	-
First Financial Holding Co Ltd	161,000	TWD	126,472	144,770	-
Fortune Electric Co Ltd	2,000	TWD	49,082	42,612	-
Fubon Financial Holding Co Ltd	129,000	TWD	327,480	458,671	0.01
Gigabyte Technology Co Ltd	6,000	TWD	35,759	56,670	-
Global Unichip Corp	1,000	TWD	60,813	133,026	-
Globalwafers Co Ltd	2,000	TWD	23,840	55,187	-
Gold Circuit Electronics Ltd	4,000	TWD	102,138	131,790	-

MEDIOLANUM MORGAN STANLEY GLOBAL SELECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
TAIWAN (continued)					
Hon Precision Inc	1,000	TWD	113,131	177,642	0.01
Hotai Motor Company Ltd	3,000	TWD	41,585	38,343	-
Hua Nan Financial Holdings Co Ltd	139,000	TWD	129,563	145,024	-
Innolux Corp	61,000	TWD	48,529	115,061	-
Inventec Corp	26,000	TWD	29,028	47,543	-
Jentech Precision Industrial Co Ltd	1,000	TWD	93,039	94,175	-
King Slide Works Co Ltd	1,000	TWD	83,331	202,078	0.01
King Yuan Electronics Co Ltd	16,000	TWD	131,427	148,264	-
Lite-On Technology Corp	29,000	TWD	124,946	176,763	0.01
Lotes Co Ltd	1,000	TWD	42,475	57,933	-
MediaTek Inc	18,000	TWD	1,187,870	2,097,934	0.05
Mega Financial Holding Co Ltd	229,000	TWD	249,069	289,853	0.01
Mitac Holdings Corp	10,000	TWD	21,601	23,969	-
Mjc Probe Inc	1,000	TWD	78,207	167,209	0.01
Nanya Technology Corp	20,000	TWD	119,143	248,479	0.01
Novatek Microelectronics Corp	8,000	TWD	85,502	117,513	-
PharmaEssentia Corp	3,000	TWD	55,824	110,374	-
Phison Electronics Corp	3,000	TWD	146,891	196,450	0.01
Powertech Technology Inc	7,000	TWD	40,020	64,865	-
President Chain Store Corp	5,000	TWD	29,462	30,614	-
Quanta Computer Inc	38,000	TWD	314,128	383,949	0.01
Realtek Semiconductor Corp	7,000	TWD	94,350	154,908	0.01
Shihlin Electric & Engineer	4,000	TWD	22,761	26,303	-
SinoPac Financial Holdings Co Ltd	207,000	TWD	178,136	226,770	0.01
Taiwan Business Bank	72,000	TWD	29,611	35,089	-
Taiwan Cooperative Financial Holding Co Ltd	100,000	TWD	62,532	68,229	-
Taiwan Mobile Co Ltd	16,000	TWD	46,601	51,178	-
Taiwan Semiconductor Manufacturing Co Ltd	526,000	TWD	26,346,445	34,805,219	0.84
Taiwan Semiconductor Manufacturing Co Ltd / American Depositary Receipt	43,587	USD	15,496,754	18,206,808	0.44
Tcc Group Holdings Co Ltd	200,000	TWD	133,325	132,065	-
Teco Electric & Machinery	17,000	TWD	32,596	32,720	-
Tripod Technology Co Ltd	5,000	TWD	51,037	71,112	-
Ts Financial Holding Co Ltd	294,000	TWD	193,303	268,399	0.01
Unimicron Technology Corp	21,000	TWD	364,491	616,942	0.02
Uni-President Enterprises Corp	64,000	TWD	122,549	130,912	-
United Integrated Services	2,000	TWD	60,948	72,485	-
United Microelectronics Corp	161,000	TWD	341,475	727,166	0.02
Walsin Lihwa Corp	37,000	TWD	31,331	37,791	-
Wan Hai Lines Ltd	14,000	TWD	30,204	30,444	-
Winbond Electronics Corp	47,000	TWD	130,838	267,767	0.01
Wiwynn Corp	2,000	TWD	260,556	254,520	0.01
Wpg Holdings Ltd	14,000	TWD	27,184	41,130	-
Wt Microelectronics Co Ltd	5,000	TWD	29,530	29,378	-
YAGeo Corporation	24,000	TWD	202,375	751,204	0.02
Yang Ming Marine Transport Corp	16,000	TWD	25,889	22,844	-
Yuanta Financial Holding Co Ltd	172,000	TWD	234,224	310,267	0.01
Total Taiwan			**52,649,536**	**69,087,434**	**1.67**
UNITED ARAB EMIRATES					
Americana Restaurants Intern	266,600	AED	116,141	128,886	-
Emirates Telecom Group Co	73,100	AED	325,126	334,247	0.01
Total United Arab Emirates			**441,267**	**463,133**	**0.01**

MEDIOLANUM MORGAN STANLEY GLOBAL SELECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED KINGDOM					
Babcock International Group Plc	122,958	GBP	1,573,701	1,358,619	0.03
Birkenstock Holding Plc	47,385	USD	1,521,177	1,783,413	0.04
Centrica Plc	1,325,083	GBP	2,763,996	2,628,168	0.06
Domino'S Pizza Group Plc	466,161	GBP	1,079,488	980,053	0.02
Georgia Capital Plc	29,000	GBP	1,180,677	1,407,244	0.03
Lion Finance Group Plc	4,900	GBP	589,798	644,497	0.02
National Grid Plc	1,406,807	GBP	19,444,933	20,381,880	0.49
Rentokil Initial Plc	257,926	GBP	1,469,004	1,277,354	0.03
Royalty Pharma Plc	197,313	USD	8,372,889	9,676,673	0.24
Severn Trent Plc	77,384	GBP	2,578,166	2,655,527	0.07
SSE Plc	341,861	GBP	9,142,991	9,667,674	0.23
Tbc Bank Group Plc	12,000	GBP	587,732	617,414	0.02
United Utilities Group Plc	211,368	GBP	3,045,866	3,211,989	0.08
Total United Kingdom			**53,350,418**	**56,290,505**	**1.36**
UNITED STATES OF AMERICA					
A O Smith Corp	14,094	USD	782,611	773,179	0.02
A10 Networks Inc	52,708	USD	1,497,202	1,722,357	0.04
Abbott Laboratories Inc	95,992	USD	8,450,069	7,618,573	0.18
AbbVie Inc	69,690	USD	12,815,993	15,338,749	0.37
Aci Worldwide Inc	14,308	USD	556,242	629,362	0.02
Addus Homecare Corp	5,846	USD	459,536	513,730	0.01
Adobe Inc	3,477	USD	962,257	623,506	0.02
Advanced Drainage Systems Inc	10,377	USD	1,300,775	1,424,625	0.03
Advanced Energy Industries Inc	2,075	USD	533,466	676,730	0.02
Advanced Micro Devices Inc	55,461	USD	14,007,847	28,179,699	0.68
Aflac Inc	8,535	USD	795,746	875,298	0.02
Air Products & Chemicals Inc	22,723	USD	5,556,411	5,826,930	0.14
Akamai Technologies Inc	26,526	USD	3,091,150	2,742,621	0.07
Alkami Technology Inc	50,015	USD	753,247	792,681	0.02
Allegro Microsystems Inc	22,216	USD	774,967	1,352,819	0.03
Alliance Laundry Holdings In	58,421	USD	1,286,380	1,355,134	0.03
Alphabet Inc	200,724	USD	61,755,238	62,741,831	1.52
Alphabet Inc Shs C	73,078	USD	19,254,973	22,584,317	0.55
Amazon.com Inc	258,821	USD	57,266,413	53,955,565	1.31
Ameren Corp	6,343	USD	541,262	627,143	0.02
American Express Co	4,755	USD	1,488,163	1,406,786	0.03
American Tower Corp	18,964	USD	2,913,203	2,713,147	0.07
Ameris Bancorp	25,202	USD	1,756,283	1,989,620	0.05
Amgen Inc	36,766	USD	10,020,579	11,644,978	0.28
Amphenol Corp	73,298	USD	8,866,098	11,304,035	0.27
Analog Devices Inc	49,422	USD	12,773,600	17,168,666	0.42
Apollo Global Management Inc	5,132	USD	578,179	531,065	0.01
Appfolio Inc	3,964	USD	535,095	555,959	0.01
Apple Inc	227,562	USD	47,848,427	57,594,105	1.40
Applied Materials Inc	50,786	USD	15,537,613	32,116,048	0.78
AppLovin Corp	6,194	USD	3,270,935	2,791,336	0.07
Aptargroup Inc	10,056	USD	1,106,158	1,101,208	0.03
Aramark	32,306	USD	1,247,480	1,607,812	0.04
Arista Networks Inc	50,948	USD	6,640,510	7,570,232	0.18
Associated Banc Corp	85,059	USD	1,977,810	2,289,220	0.06
AT&T Inc	570,467	USD	11,947,986	10,328,581	0.25

MEDIOLANUM MORGAN STANLEY GLOBAL SELECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Atlantic Union Bankshares Corp	60,419	USD	1,884,180	2,235,920	0.05
Atmus Filtration Technologies Inc	31,791	USD	1,610,007	1,417,846	0.03
Automatic Data Processing Inc	5,254	USD	1,163,898	1,029,155	0.02
Azz Inc	17,013	USD	1,988,024	2,307,238	0.06
Baker Hughes Co	107,327	USD	4,642,929	5,210,049	0.13
Balchem Corp	17,984	USD	2,681,563	2,657,567	0.06
Banc Of California Inc	117,413	USD	1,832,613	2,098,091	0.05
Bancfirst Corp	6,223	USD	610,351	604,882	0.01
Bancorp Inc	33,501	USD	1,778,440	1,835,479	0.04
Bank of America Corp	413,801	USD	18,977,451	20,623,092	0.50
Bank of Hawaii Corp	20,630	USD	1,315,259	1,470,427	0.04
Bank of New York Mellon Corp	87,683	USD	8,624,610	11,090,561	0.27
Bank Ozk	47,988	USD	1,949,904	2,186,386	0.05
Bankunited Inc	14,828	USD	520,067	628,371	0.02
Banner Corp	12,725	USD	705,266	739,481	0.02
Becton Dickinson & Co	2,969	USD	397,988	392,984	0.01
Bentley Systems Inc	42,406	USD	1,262,408	1,108,646	0.03
BlackRock Inc	10,607	USD	9,574,145	8,920,902	0.22
Blackstone Inc	6,054	USD	752,452	623,086	0.02
Bloom Energy	9,226	USD	2,160,678	2,442,675	0.06
Bok Financial Corp	16,777	USD	1,847,515	2,037,951	0.05
Bright Horizons Family Solut	21,243	USD	1,512,951	1,316,981	0.03
Bristol-Myers Squibb Co	141,469	USD	6,315,586	7,129,751	0.17
Broadcom Inc	120,890	USD	33,750,030	39,942,445	0.97
Capital One Financial Corp	6,618	USD	1,226,913	1,161,290	0.03
Capitol Federal Financial Inc	45,985	USD	286,452	342,283	0.01
Carrier Global Corp	42,304	USD	2,184,480	2,714,072	0.07
Carvana Co	36,274	USD	2,399,769	2,088,301	0.05
Caterpillar Inc	27,569	USD	17,385,249	25,678,499	0.62
Cathay General Bancorp	21,837	USD	967,585	1,184,007	0.03
CBRE Group Inc	3,680	USD	517,868	433,534	0.01
Celsius Holdings Inc	119,357	USD	3,183,681	3,056,742	0.07
Centene Corp	177,757	USD	7,237,158	9,980,077	0.24
Charles Schwab Corp	103,792	USD	8,152,347	8,376,531	0.20
Ciena Corp	16,512	USD	5,547,790	7,084,865	0.17
Cigna Group	52,234	USD	13,084,067	12,595,005	0.31
Cincinnati Financial Corp	4,838	USD	680,460	783,440	0.02
Cintas Corp	3,877	USD	616,022	576,752	0.01
Cisco Systems Inc	233,303	USD	17,631,424	23,969,011	0.58
Citigroup Inc	161,435	USD	16,012,637	19,762,479	0.48
Citizens Financial Group Inc	36,038	USD	1,782,400	2,208,679	0.05
Cloudflare Inc	74,107	USD	14,156,258	15,898,684	0.39
CME Group Inc	32,719	USD	7,744,312	6,319,721	0.15
CMS Energy Corp	7,875	USD	476,014	526,929	0.01
Coastal Financial Corp	9,694	USD	747,780	657,205	0.02
Coca-Cola Co	365,449	USD	23,689,691	25,977,469	0.63
Cognex Corp	15,664	USD	649,086	992,204	0.02
Cognizant Technology Solutions Corp	18,059	USD	1,191,683	611,760	0.01
Coherent Corp	12,713	USD	3,588,284	4,386,335	0.11
Coinbase Global Inc	2,636	USD	682,504	337,057	0.01
Colgate-Palmolive Co	7,082	USD	487,782	567,898	0.01

MEDIOLANUM MORGAN STANLEY GLOBAL SELECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Columbia Banking System	78,768	USD	1,902,241	2,208,094	0.05
Columbia Financial Inc	5,915	USD	87,378	109,784	-
Comcast Corp	49,549	USD	1,083,128	1,063,962	0.03
Comfort Systems USA Inc	2,803	USD	2,807,534	4,859,097	0.12
Commerce Bancshares Inc	93,946	USD	4,094,257	4,745,370	0.11
Community Financial System Inc	78,041	USD	4,157,117	4,581,572	0.11
Constellation Energy Corp	8,801	USD	2,352,744	1,911,925	0.05
Copart Inc	55,225	USD	1,569,979	1,361,666	0.03
Core & Main Inc	131,738	USD	5,577,405	5,559,659	0.13
Corning Inc	66,570	USD	5,946,669	14,872,715	0.36
Costco Wholesale Corp	18,974	USD	15,661,001	15,524,891	0.38
Crowdstrike Holdings Inc	8,102	USD	3,888,125	5,407,995	0.13
Csw Industrials Inc	15,399	USD	3,897,161	3,748,396	0.09
Cullen Frost Bankers Inc	27,273	USD	3,197,949	3,686,018	0.09
Cummins Inc	19,129	USD	8,113,126	11,932,996	0.29
Customers Bancorp Inc	20,147	USD	1,300,594	1,393,884	0.03
Cvb Financial Corp	64,588	USD	1,111,528	1,273,908	0.03
CVS Health Corp	203,175	USD	14,502,509	18,384,023	0.45
Danaher Corp	27,273	USD	4,333,125	4,543,830	0.11
Darden Restaurants Inc	3,689	USD	570,011	664,717	0.02
Datadog Inc	11,202	USD	2,268,836	2,550,995	0.06
Deere & Co	10,670	USD	5,159,806	5,919,969	0.14
Dell Technologies Inc	23,275	USD	3,342,140	8,783,549	0.21
Digital Realty Trust Inc	29,768	USD	4,816,883	4,675,708	0.11
Digitalocean Holdings Inc	5,666	USD	874,362	778,214	0.02
Diodes Inc	21,366	USD	1,762,943	2,045,216	0.05
Docusign Inc	40,035	USD	1,587,724	1,555,458	0.04
Dominion Energy Inc	67,980	USD	3,546,302	4,060,486	0.10
Donaldson Co Inc	55,023	USD	4,100,718	4,320,314	0.10
DoorDash Inc	14,437	USD	2,121,110	2,330,149	0.06
Dorman Products Inc	35,850	USD	3,374,415	4,278,608	0.10
Dover Corp	10,306	USD	1,619,927	2,021,718	0.05
DR Horton Inc	5,985	USD	821,080	852,652	0.02
Dynatrace Inc	50,560	USD	1,837,100	1,941,826	0.05
East West Bancorp Inc	19,951	USD	1,896,766	2,252,667	0.05
Eastern Bancshares Inc	104,106	USD	1,759,744	2,025,118	0.05
Eastgroup Properties Inc	13,049	USD	2,243,626	2,311,566	0.06
Ebay Inc	9,800	USD	725,102	957,885	0.02
Ecolab Inc	13,468	USD	3,021,629	3,282,008	0.08
Edwards Lifesciences Corp	6,977	USD	514,548	552,033	0.01
Electronic Arts Inc	2,812	USD	491,294	504,305	0.01
Elevance Health Inc	46,153	USD	14,157,710	15,611,606	0.38
Eli Lilly & Co	13,722	USD	10,520,183	14,395,678	0.35
EMCOR Group Inc	2,001	USD	1,190,183	1,452,453	0.04
Emerson Electric Co	33,676	USD	3,870,546	4,216,496	0.10
Enterprise Financial Services	9,515	USD	463,495	548,280	0.01
Equinix Inc	7,665	USD	6,782,203	6,988,471	0.17
Equipmentshare.Com Inc-A	89,401	USD	1,747,890	1,537,325	0.04
Esco Electronics Corp	7,675	USD	2,048,990	2,349,827	0.06
Essential Properties Realty Trust Inc	108,890	USD	3,064,566	2,842,969	0.07
Evergy Inc	9,644	USD	589,615	729,057	0.02

MEDIOLANUM MORGAN STANLEY GLOBAL SELECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Eversource Energy	9,345	USD	537,143	590,714	0.01
Exelon Corp	92,521	USD	3,375,791	3,772,701	0.09
F5 Inc	8,614	USD	2,961,284	3,133,980	0.08
Fannie Mae	528,744	USD	3,386,056	3,010,691	0.07
Fastenal Co	55,694	USD	2,165,516	2,339,703	0.06
Fastly Inc - Class A	131,893	USD	2,172,226	2,118,040	0.05
FB Financial Corp	15,594	USD	729,958	754,944	0.02
FedEx Corp	19,796	USD	4,988,557	5,421,780	0.13
Ferguson Enterprises Inc	2,627	USD	563,656	545,321	0.01
Fifth Third Bancorp	55,063	USD	2,199,748	2,714,862	0.07
First American Financial	32,218	USD	1,828,868	1,932,855	0.05
First Bancorp	61,324	USD	1,175,484	1,398,335	0.03
First Financial Bancorp	41,177	USD	1,014,725	1,218,419	0.03
First Financial Bankshares Inc	98,809	USD	2,724,268	2,990,284	0.07
First Hawaiian Inc	70,417	USD	1,589,146	1,804,617	0.04
First Horizon Corp	93,301	USD	1,834,255	2,092,397	0.05
First Interstate	58,328	USD	1,698,001	1,967,224	0.05
First Merchants Corp	17,046	USD	572,929	651,395	0.02
Fiserv Inc	10,254	USD	539,890	440,008	0.01
Flagstar Bank Na	170,324	USD	1,858,575	2,225,698	0.05
Flywire Corp-Voting	56,319	USD	665,670	865,499	0.02
Fnb Corp Inc	130,000	USD	1,863,183	2,169,509	0.05
Fortinet Inc	10,122	USD	1,267,246	1,360,047	0.03
Fortive Corp	16,596	USD	726,729	886,775	0.02
Franklin Electric Co Inc	41,075	USD	3,521,427	3,850,983	0.09
Freshpet Inc	13,638	USD	613,271	705,220	0.02
Fulton Financial Corp	92,815	USD	1,636,337	1,963,785	0.05
Gartner Inc	3,140	USD	638,177	355,993	0.01
GE AeroSpace	36,346	USD	8,315,624	11,881,038	0.29
GE Vernova LLC	11,831	USD	8,046,585	12,157,587	0.29
General Motors Co	45,529	USD	2,548,269	3,069,514	0.07
Gilead Sciences Inc	75,115	USD	7,872,848	8,300,559	0.20
Glacier Bancorp Inc	46,993	USD	1,872,336	2,120,090	0.05
Goldman Sachs Group Inc	24,686	USD	19,393,583	21,837,383	0.53
Hancock Whitney Corp	33,700	USD	1,852,351	2,202,453	0.05
Hartford Insurance Group Inc	4,523	USD	511,685	524,261	0.01
Hayward Holdings Inc	191,503	USD	2,485,717	2,899,429	0.07
Heartflow Inc	22,494	USD	608,504	577,254	0.01
Hewlett Packard Enterprise Co	53,725	USD	1,640,400	2,119,771	0.05
Hexcel Corp	10,051	USD	749,973	879,649	0.02
Hilltop Holdings Inc	19,994	USD	615,262	678,184	0.02
Home Bancshares Inc	66,886	USD	1,550,071	1,670,249	0.04
Home Depot Inc	49,616	USD	13,974,624	15,305,319	0.37
Howmet AeroSpace Inc	25,514	USD	4,503,135	5,999,907	0.15
Hubbell Inc	2,493	USD	982,162	1,140,853	0.03
Humana Inc	40,457	USD	8,396,115	14,056,092	0.34
Huntington Bancshares Inc	147,319	USD	2,103,299	2,284,585	0.06
Illinois Tool Works Inc	14,089	USD	3,071,869	3,333,029	0.08
Independent Bank Corp	16,089	USD	1,023,900	1,178,143	0.03
Ingersoll Rand Inc	17,823	USD	1,253,698	1,278,149	0.03
Installed Building Products Inc	3,378	USD	593,890	679,086	0.02

MEDIOLANUM MORGAN STANLEY GLOBAL SELECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Intel Corp	137,252	USD	5,639,508	16,762,439	0.41
Intercontinental Exchange Inc	26,372	USD	3,453,192	2,839,724	0.07
International Bancshares Corp	14,845	USD	906,651	986,161	0.02
International Business Machines Corp	1,892	USD	439,923	465,363	0.01
Intuit Inc	2,469	USD	1,391,098	563,639	0.01
Intuitive Surgical Inc	11,591	USD	4,550,353	4,031,758	0.10
Jabil Inc	9,408	USD	2,022,085	3,172,042	0.08
Jack Henry & Associates Inc	3,836	USD	575,455	462,145	0.01
JPMorgan Chase & Co	106,624	USD	26,549,787	30,526,751	0.74
Kearny Financial Corp	20,573	USD	132,939	170,227	-
Kennametal Inc	34,500	USD	746,839	1,057,662	0.03
Keysight Technologies Inc	17,595	USD	3,743,345	5,387,459	0.13
Kimco Realty Corp	28,855	USD	516,864	639,792	0.02
KKR & Co Inc	7,065	USD	735,845	567,153	0.01
KLA Tencor Corp	83,786	USD	11,057,331	22,110,622	0.54
Knife River Corp	17,212	USD	1,300,781	1,259,323	0.03
Knowles Corp	15,757	USD	574,116	571,679	0.01
Lam Research Corp	60,653	USD	11,122,897	22,988,511	0.56
Liberty Media Group	44,997	USD	3,352,589	3,744,437	0.09
Linclon Electric Holdings	3,055	USD	637,505	709,466	0.02
Live Oak Bancshares Inc	18,892	USD	588,299	674,844	0.02
Lowe's Cos Inc	35,236	USD	7,206,326	6,795,404	0.16
Lumentum Holdings Inc	2,828	USD	2,159,829	2,122,447	0.05
M&T Bank Corp	10,376	USD	1,882,955	2,160,056	0.05
Madison Air Solutions Corp	100,641	USD	3,368,591	3,433,044	0.08
Manhattan Associates Inc	8,961	USD	1,053,588	1,091,419	0.03
Marsh & McLennan Cos Inc	4,731	USD	744,007	689,684	0.02
Marvell Technology Inc	50,008	USD	4,846,062	13,029,724	0.32
Mastercard Inc	8,282	USD	3,502,625	3,720,489	0.09
Mechanics Bancorp	25,379	USD	337,429	352,949	0.01
Medline Inc	97,893	USD	3,766,363	3,376,979	0.08
MercadoLibre Inc	3,811	USD	5,831,455	5,657,967	0.14
Merck & Co Inc	141,580	USD	13,608,399	15,912,735	0.39
Meritage Homes Corp	9,997	USD	590,674	733,183	0.02
Microchip Technology Inc	47,433	USD	2,906,477	3,783,687	0.09
Micron Technology Inc	49,745	USD	16,627,132	50,223,175	1.22
Microsoft Corp	190,097	USD	71,927,908	62,022,201	1.50
Midland States Bancorp Inc	9,251	USD	175,627	251,969	0.01
Molina Healthcare Inc	33,383	USD	4,456,404	6,677,768	0.16
Mondelez International Inc	20,125	USD	981,453	1,018,132	0.02
MongoDB Inc	3,756	USD	1,135,026	1,103,508	0.03
Monolithic Power Systems Inc	6,086	USD	5,742,219	7,358,561	0.18
Monster Beverage Corp	41,219	USD	2,755,034	3,465,381	0.08
MSCI Inc	2,847	USD	1,448,510	1,394,589	0.03
Nbt Bancorp Inc	11,220	USD	421,534	484,502	0.01
NextEra Energy Inc	171,668	USD	13,148,567	13,178,781	0.32
NIKE Inc	9,463	USD	522,347	339,767	0.01
NiSource Inc	22,302	USD	793,584	927,543	0.02
Northfield Bancorp Inc	8,332	USD	87,050	107,347	-
Northwest Bancshares Inc	46,946	USD	522,974	622,497	0.02
NVIDIA Corp	561,521	USD	76,047,622	98,272,314	2.38

MEDIOLANUM MORGAN STANLEY GLOBAL SELECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Occidental Petroleum Corp	175,812	USD	7,409,233	7,468,896	0.18
Old National Bancorp	240,933	USD	4,777,971	5,458,029	0.13
Omnicom Group Inc	7,637	USD	482,618	486,489	0.01
ON Semiconductor Corp	48,525	USD	2,747,683	4,012,554	0.10
Option Care Health Inc	44,529	USD	1,073,964	816,735	0.02
Oracle Corp	27,874	USD	5,046,301	3,572,933	0.09
O'Reilly Automotive Inc	28,491	USD	2,273,801	2,294,880	0.06
PACCAR Inc	7,100	USD	645,119	745,956	0.02
Palo Alto Networks Inc	34,576	USD	6,726,527	10,313,223	0.25
Park National Corp	3,285	USD	469,337	525,778	0.01
Parker-Hannifin Corp	17,703	USD	12,478,288	15,145,332	0.37
Pathward Financial Inc	11,510	USD	843,514	876,463	0.02
PayPal Holdings Inc	10,852	USD	396,487	409,857	0.01
PepsiCo Inc	112,187	USD	14,555,421	13,286,206	0.32
Pfizer Inc	492,623	USD	10,779,381	10,375,546	0.25
Pinnacle Financial Partners	24,769	USD	1,839,301	2,185,513	0.05
PNC Financial Services Group Inc	45,286	USD	8,137,592	9,752,750	0.24
Pool Corp	7,949	USD	1,500,915	1,494,131	0.04
Post Holdings Inc	28,332	USD	2,535,160	2,187,162	0.05
Procter & Gamble Co	142,554	USD	17,819,797	18,284,019	0.44
Progressive Corp	31,139	USD	5,444,032	5,949,720	0.14
Prologis Inc	89,447	USD	10,571,426	10,598,605	0.26
Provident Financial Services Inc	39,439	USD	725,700	815,480	0.02
Public Storage	2,310	USD	546,075	643,135	0.02
Quaker Chemical Corp	23,988	USD	2,887,129	3,333,310	0.08
QUALCOMM Inc	50,914	USD	7,724,184	8,229,159	0.20
Quanta Services Inc	15,671	USD	7,173,150	9,869,454	0.24
QXO Inc	370,570	USD	6,386,211	5,600,848	0.14
Ralliant Corp	36,288	USD	1,581,280	2,336,994	0.06
Rambus Inc	11,027	USD	1,238,576	1,280,262	0.03
Realty Income Corp	56,183	USD	2,826,792	3,044,781	0.07
Regeneron Pharmaceuticals Inc	4,779	USD	3,058,724	2,606,400	0.06
Regions Financial Corp	80,450	USD	1,961,060	2,125,068	0.05
Renasant Corp	32,716	USD	1,063,270	1,217,300	0.03
Repligen Corp	10,548	USD	1,163,365	1,258,785	0.03
Republic Services Inc	4,874	USD	916,701	908,381	0.02
ResMed Inc	2,226	USD	492,995	379,430	0.01
Rexford Industrial Realty Inc	41,687	USD	1,307,099	1,221,477	0.03
Rockwell Automation Inc	6,712	USD	2,101,017	2,906,479	0.07
Roper Technologies Inc	1,283	USD	494,646	379,738	0.01
Ross Stores Inc	22,352	USD	3,758,404	4,161,308	0.10
S&P Global Inc	13,690	USD	5,148,199	4,876,576	0.12
Salesforce Inc	26,346	USD	4,524,779	3,610,045	0.09
Seacoast Banking Corp of Flori	35,350	USD	964,735	1,028,066	0.02
Sempra Energy Corp	92,458	USD	7,076,962	7,497,403	0.18
Servisfirst Bancshares Inc	15,794	USD	1,042,851	1,198,399	0.03
Simmons First	54,161	USD	937,462	1,072,988	0.03
Simon Property Group Inc	18,583	USD	2,973,783	3,635,168	0.09
Snap-on Inc	1,691	USD	496,711	595,170	0.01
Snowflake Inc	8,298	USD	1,674,639	1,847,145	0.04
Southstate Bank Corp	54,998	USD	4,558,580	4,805,651	0.12
Standex International Corp	2,780	USD	622,615	869,695	0.02

MEDIOLANUM MORGAN STANLEY GLOBAL SELECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Starbucks Corp	12,546	USD	928,265	1,121,382	0.03
State Street Corp	6,466	USD	651,399	959,183	0.02
Steel Dynamics Inc	6,171	USD	945,920	1,238,518	0.03
Steven Madden Ltd	28,700	USD	967,407	1,056,827	0.03
Stifel Financial Corp	22,595	USD	1,579,243	1,378,862	0.03
Stock Yards Bancorp Inc	7,035	USD	423,534	470,538	0.01
Stryker Corp	25,750	USD	6,690,898	7,090,991	0.17
Synchrony Financial	8,330	USD	551,599	554,095	0.01
Synopsys Inc	5,612	USD	2,429,124	2,189,578	0.05
Take-Two Interactive Software Inc	3,267	USD	665,081	714,322	0.02
Teradyne Inc	8,014	USD	2,081,826	3,391,493	0.08
Terex Corp	14,024	USD	659,766	887,954	0.02
Terreno Realty Corp	37,683	USD	2,131,891	2,134,810	0.05
Texas Capital Bancshares Inc	23,192	USD	1,924,741	2,094,644	0.05
Texas Instruments Inc	57,154	USD	9,727,835	14,900,632	0.36
Texas Roadhouse Inc	4,509	USD	620,505	762,070	0.02
Tfs Financial Corp	35,964	USD	453,863	557,406	0.01
Thermo Fisher Scientific Inc	16,160	USD	7,222,866	7,086,484	0.17
Timken Co	9,487	USD	685,516	1,205,852	0.03
TJX Cos Inc	129,953	USD	17,183,808	17,220,222	0.42
T-Mobile US Inc	45,426	USD	7,553,257	6,664,308	0.16
Towne Bank	20,970	USD	627,892	664,701	0.02
Travelers Cos Inc	13,809	USD	3,381,387	3,987,254	0.10
Triumph Financial Inc	13,685	USD	752,360	913,411	0.02
Truist Financial Corp	46,191	USD	2,015,153	2,012,801	0.05
Trustco Bank Corp NY	5,502	USD	208,096	264,248	0.01
Twilio Inc	11,358	USD	2,015,988	2,049,765	0.05
U.S. Physical Therapy Inc	27,424	USD	1,761,978	1,647,407	0.04
Umb Financial Corp	18,873	USD	1,874,075	2,356,608	0.06
Union Pacific Corp	46,364	USD	10,327,782	11,030,358	0.27
United Banksares Inc	41,189	USD	1,460,253	1,651,091	0.04
United Community Banks Inc	44,963	USD	1,258,957	1,379,998	0.03
United Parcel Service Inc	33,229	USD	2,830,358	3,124,392	0.08
United Rentals Inc	3,792	USD	2,994,458	3,757,473	0.09
UnitedHealth Group Inc	72,857	USD	20,901,538	26,486,097	0.64
US Bancorp	215,245	USD	9,817,308	11,371,292	0.28
Valley National Bancorp	176,748	USD	1,815,139	2,264,811	0.05
Valvoline Inc	99,416	USD	2,870,213	3,438,213	0.08
Ventas Inc	7,184	USD	502,789	557,981	0.01
VeriSign Inc	10,436	USD	2,442,133	2,296,230	0.06
Verisk Analytics Inc	9,680	USD	1,466,428	1,520,030	0.04
Verizon Communications Inc	362,747	USD	14,391,830	13,433,664	0.33
Vertex Pharmaceuticals Inc	10,621	USD	3,994,326	4,614,510	0.11
Vertiv Holdings Co	14,078	USD	2,676,794	4,122,799	0.10
Visa Inc	16,091	USD	4,404,329	4,828,707	0.12
Vulcan Materials Co	5,853	USD	1,483,477	1,510,272	0.04
Wafd Inc	30,958	USD	888,729	1,038,974	0.03
Walmart Inc	197,308	USD	20,264,886	19,546,142	0.47
Walt Disney Co	16,761	USD	1,496,854	1,411,044	0.03
Warner Bros Discovery Inc	25,191	USD	500,722	587,415	0.01
Waste Management Inc	27,161	USD	5,079,479	5,294,886	0.13
WD 40 Co	3,684	USD	680,692	785,069	0.02

MEDIOLANUM MORGAN STANLEY GLOBAL SELECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Webster Financial Corp	30,662	USD	1,648,546	2,049,497	0.05
WEC Energy Group Inc	5,837	USD	547,316	596,157	0.01
Wells Fargo & Co	180,891	USD	13,373,397	13,075,162	0.32
Welltower Inc	55,826	USD	9,880,818	11,082,679	0.27
Wesbanco Inc	28,329	USD	810,677	967,096	0.02
Western Alliance Bancorp	30,296	USD	2,047,403	2,178,196	0.05
Western Digital Corp	20,932	USD	3,478,915	11,693,945	0.28
White Mountains Insurance Gp	547	USD	1,060,635	991,992	0.02
Wintrust Financial Corp	15,658	USD	1,872,085	2,201,132	0.05
Wsfs Financial Corp	19,822	USD	1,098,181	1,330,309	0.03
WW Grainger Inc	2,308	USD	2,013,287	2,746,264	0.07
Wyndham Hotels & Resorts Inc	36,659	USD	2,746,076	2,700,126	0.07
Xcel Energy Inc	44,344	USD	2,789,156	3,114,513	0.08
Xylem Inc	4,895	USD	600,815	506,112	0.01
Yum China Holdings Inc	5,000	USD	229,448	178,737	-
Yum! Brands Inc	4,789	USD	636,662	669,614	0.02
Zions Bancorporation Na E	38,443	USD	1,881,349	2,326,486	0.06
Zoetis Inc	4,642	USD	514,222	291,764	0.01
Zscaler Inc	25,849	USD	2,888,376	3,191,276	0.08
Total United States of America			**1,670,405,794**	**1,972,462,655**	**47.79**
VIETNAM					
Digiworld Corp	427,300	VND	585,185	571,022	0.01
FPT Corp	355,100	VND	886,394	828,671	0.02
Gemadept Group Corp	126,300	VND	301,845	309,012	0.01
Total Vietnam			**1,773,424**	**1,708,705**	**0.04**
TOTAL LISTED SECURITIES : SHARES			**2,411,229,836**	**2,822,267,608**	**68.38**
2) LISTED SECURITIES : INVESTMENT FUNDS (December 31, 2025: 15.01%)					
LUXEMBOURG					
Morgan Stanley Investment Funds - Global Opportunity Fund[1]	2,689,085	EUR	332,321,235	460,962,952	11.17
Total Luxembourg			**332,321,235**	**460,962,952**	**11.17**
TOTAL LISTED SECURITIES : INVESTMENT FUNDS			**332,321,235**	**460,962,952**	**11.17**
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			**2,743,551,071**	**3,283,230,560**	**79.55**

[1]UCITS

MEDIOLANUM MORGAN STANLEY GLOBAL SELECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
B) OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET (December 31, 2025: 5.46%)					
1) OTHER ORGANISED MARKET : SHARES (December 31, 2025: -%)					
TAIWAN					
eMemory Technology Inc	1,000	TWD	62,161	80,310	-
Total Taiwan			**62,161**	**80,310**	**-**
UNITED ARAB EMIRATES					
Abu Dhabi Commercial Bank PJSC	144,700	AED	429,735	498,294	0.01
Aldar Properties PJSC	488,900	AED	1,008,809	964,049	0.02
Total United Arab Emirates			**1,438,544**	**1,462,343**	**0.03**
TOTAL ORGANISED MARKET : SHARES			**1,500,705**	**1,542,653**	**0.03**
2) OTHER ORGANISED MARKET : INVESTMENT FUNDS (December 31, 2025: 5.46%)					
LUXEMBOURG					
Asia Opportunity Fund[1]	750,940	EUR	42,006,021	45,431,844	1.10
Ms Gl Mortgage Sec[1]	1,444,373	EUR	41,005,737	41,381,274	1.00
Total Luxembourg			**83,011,758**	**86,813,118**	**2.10**
TOTAL OTHER ORGANISED MARKET : INVESTMENT FUNDS			**83,011,758**	**86,813,118**	**2.10**
TOTAL OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET			**84,512,463**	**88,355,771**	**2.13**
C) OTHER TRANSFERABLE SECURITIES (December 31, 2025: 33.33%)					
1) OTHER TRANSFERABLE SECURITIES : SHARES (December 31, 2025: -%)					
CAYMAN ISLANDS					
BeOne Medicines Ltd	12,700	HKD	254,142	241,371	0.01
Total Cayman Islands			**254,142**	**241,371**	**0.01**

[1]UCITS

MEDIOLANUM MORGAN STANLEY GLOBAL SELECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
INDIA					
Bajaj Finance Ltd	24,400	INR	212,211	226,531	0.01
Total India			**212,211**	**226,531**	**0.01**
TAIWAN					
E Ink Holdings Inc	11,000	TWD	46,870	64,783	-
Vanguard International Semiconductor Corp	10,000	TWD	30,474	59,306	-
Total Taiwan			**77,344**	**124,089**	**-**
TOTAL OTHER TRANSFERABLE SECURITIES : SHARES			**543,697**	**591,991**	**0.02**
2) OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS (December 31, 2025: 33.33%)					
LUXEMBOURG					
Morgan Stanley Investment Funds - Europe Opportunity Fund[1]	1,117,830	EUR	55,582,758	56,238,046	1.36
Morgan Stanley Investment Funds - Global Brands Fund[1]	1,127,465	EUR	99,980,562	99,408,558	2.41
Morgan Stanley Investment Funds - Global Insight Fund[1]	1,058,428	EUR	86,026,227	96,973,209	2.35
Morgan Stanley Investment Funds - Global Quality Fund[1]	1,593,209	EUR	85,259,777	95,592,535	2.32
Morgan Stanley Investment Funds - Global Quality Select Fund[1]	1,031,837	EUR	35,082,725	41,201,233	1.00
Morgan Stanley Investment Funds - Sustainable Emerging Markets Equity Fund[1]	600,244	EUR	16,010,510	30,966,576	0.75
Morgan Stanley Investment Funds - US Advantage Fund[1]	1,761,431	EUR	250,009,500	277,601,490	6.73
Total Luxembourg			**627,952,059**	**697,981,647**	**16.92**
TOTAL OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS			**627,952,059**	**697,981,647**	**16.92**
TOTAL OTHER TRANSFERABLE SECURITIES			**628,495,756**	**698,573,638**	**16.94**
TOTAL INVESTMENTS			**3,456,559,290**	**4,070,159,969**	**98.62**
CASH AND OTHER NET ASSETS				**56,961,722**	**1.38**
TOTAL NET ASSETS				**4,127,121,691**	**100.00**

[1]UCITS

MEDIOLANUM MORGAN STANLEY GLOBAL SELECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

ANALYSIS OF TOTAL ASSETS

(expressed in EUR) Description	Valuation	% total assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING	3,283,230,560	78.10
OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET	88,355,771	2.10
OTHER TRANSFERABLE SECURITIES	698,573,638	16.62
OTC FINANCIAL DERIVATIVE INSTRUMENTS	3,550,425	0.09
FINANCIAL DERIVATIVE INSTRUMENTS DEALT ON A REGULATED MARKET	950,200	0.02
CASH AND CASH EQUIVALENTS	45,124,059	1.07
MARGIN CASH RECEIVABLE FROM BROKERS	29,941,647	0.71
CASH HELD AS COLLATERAL	15,920,000	0.38
OTHER ASSETS	38,454,569	0.91
TOTAL	**4,204,100,869**	**100.00**

MEDIOLANUM MORGAN STANLEY GLOBAL SELECTION
ECONOMIC BREAKDOWN OF INVESTMENTS

(expressed as a percentage of net assets)

Economic Sector	% net assets 2026	% net assets 2025
Investment Funds	28.09	48.34
Banks and Financial Institutions	12.45	8.03
Electronic Semiconductor	12.33	6.80
Internet Software	6.83	3.31
Public Services	5.59	4.85
Office Equipment and Computers	3.73	2.99
Retail	3.26	1.71
Pharmaceuticals and Cosmetics	3.19	1.56
Mechanics and Machinery	3.15	2.19
Holding and Finance Companies	2.63	1.98
Mortgage and Funding Institutions	2.25	5.50
Electronics and Electrical Equipment	2.07	1.58
Healthcare Education and Social Services	1.87	0.14
News Transmission	1.64	1.29
Real Estate Companies	1.34	1.15
Food and Distilleries	1.30	0.49
Petrol	0.95	0.46
Biotechnology	0.76	0.65
Insurance	0.74	0.58
Consumer Goods	0.69	0.29
Transportation	0.62	0.07
Automobile Industry	0.51	0.50
Chemicals	0.43	0.20
Graphic Art and Publishing	0.41	0.16
Construction and Building Material	0.38	0.80
Environmental Services and Recycling	0.25	0.07
Leisure	0.24	0.07
Non-Ferrous Metals	0.21	0.23
Miscellaneous	0.15	0.04
Other Services	0.13	0.08
Textile	0.09	0.03
Forest Products and Paper Industry	0.07	0.04
Mines and Heavy Industries	0.07	0.16
Aerospace Technology	0.06	0.12
States, Provinces and Municipalities	0.05	1.28
Precious Metals	0.04	-
Package and Container Industry	0.03	-
Business Houses	0.02	0.09
Tires and Rubber	-	0.06
TOTAL INVESTMENTS	**98.62**	**97.89**
CASH AND OTHER NET ASSETS	**1.38**	**2.11**
TOTAL NET ASSETS	**100.00**	**100.00**

EMERGING MARKETS MULTI ASSET COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
1) INVESTMENTS					
A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING (December 31, 2025: 57.47%)					
1) LISTED SECURITIES : BONDS (December 31, 2025: 19:61%)					
ANGOLA					
Angolan Government International Bond 8.75% 14/04/2032	500,000	USD	402,231	440,173	0.27
Total Angola			**402,231**	**440,173**	**0.27**
ARGENTINA					
Argentine Republic Government International Bond 0.75% 09/07/2030	360,000	USD	222,993	278,472	0.17
Argentine Republic Government International Bond 3.00% 09/07/2041	200,000	EUR	98,540	145,280	0.09
Argentine Republic Government International Bond 3.50% 09/07/2041	500,000	USD	228,160	327,027	0.20
Argentine Republic Government International Bond 4.13% 09/07/2035	500,000	USD	241,657	349,681	0.22
Total Argentina			**791,350**	**1,100,460**	**0.68**
ARMENIA					
Republic of Armenia International Bond 3.6% 02/02/2031	200,000	USD	156,591	160,843	0.10
Total Armenia			**156,591**	**160,843**	**0.10**
BAHAMAS					
Bahamas Government International Bond 6.00% 21/11/2028	200,000	USD	172,872	174,295	0.11
Total Bahamas			**172,872**	**174,295**	**0.11**
BAHRAIN					
Bahrain Government International Bond 7% 12/10/2028	600,000	USD	544,209	527,247	0.33
Total Bahrain			**544,209**	**527,247**	**0.33**

EMERGING MARKETS MULTI ASSET COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
BARBADOS					
Barbados Government International Bond 8.00% 26/06/2035	200,000	USD	180,639	186,793	0.12
Total Barbados			**180,639**	**186,793**	**0.12**
BENIN					
Benin Government International Bond 4.88% 19/01/2032	200,000	EUR	190,682	195,198	0.12
Total Benin			**190,682**	**195,198**	**0.12**
BRAZIL					
Brazilian Government International Bond 4.625% 13/01/2028	400,000	USD	346,649	349,322	0.22
Brazilian Government International Bond 5.625% 21/02/2047	400,000	USD	300,047	297,801	0.18
Brazilian Government International Bond 6.625% 15/03/2035	400,000	USD	360,284	359,297	0.22
Total Brazil			**1,006,980**	**1,006,420**	**0.62**
CHILE					
Chile Government International Bond 2.55% 27/07/2033	600,000	USD	451,230	450,039	0.28
Total Chile			**451,230**	**450,039**	**0.28**
COLOMBIA					
Colombia Government International Bond 4.5% 15/03/2029	400,000	USD	339,729	340,495	0.21
Colombia Government International Bond 5.63% 19/02/2036	500,000	EUR	486,485	495,485	0.31
Total Colombia			**826,214**	**835,980**	**0.52**
COSTA RICA					
Costa Rica Government International Bond 6.13% 19/02/2031	200,000	USD	180,629	179,921	0.11
Total Costa Rica			**180,629**	**179,921**	**0.11**
DOMINICAN REPUBLIC					
Dominican Republic International Bond 5.875% 30/01/2060	500,000	USD	393,486	385,739	0.24
Dominican Republic International Bond 5.95% 25/01/2027	500,000	USD	438,225	439,119	0.27
Total Dominican Republic			**831,711**	**824,858**	**0.51**

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
ECUADOR					
Ecuador Government International Bond 5.00% 31/07/2040	300,000	USD	170,946	219,462	0.14
Total Ecuador			**170,946**	**219,462**	**0.14**
EGYPT					
Egypt Government International Bond 6.375% 11/04/2031 EMTN	400,000	EUR	395,080	406,772	0.25
Egypt Government International Bond 7.6003% 01/03/2029 EMTN	200,000	USD	181,308	179,596	0.11
Egypt Government International Bond 8.875% 29/05/2050	400,000	USD	327,400	348,612	0.22
Total Egypt			**903,788**	**934,980**	**0.58**
EL SALVADOR					
El Salvador Government International Bond 7.65% 15/06/2035	200,000	USD	177,513	180,150	0.11
Total El Salvador			**177,513**	**180,150**	**0.11**
GHANA					
Ghana Government International Bond 1.50% 03/01/2037	600,000	USD	260,514	309,772	0.19
Total Ghana			**260,514**	**309,772**	**0.19**
GUATEMALA					
Guatemala Government Bond 4.90% 01/06/2030	400,000	USD	346,379	345,124	0.21
Total Guatemala			**346,379**	**345,124**	**0.21**
HONDURAS					
Honduras Government International Bond 8.625% 27/11/2034	200,000	USD	187,310	201,695	0.13
Total Honduras			**187,310**	**201,695**	**0.13**
HUNGARY					
Hungary Government International Bond 2.125% 22/09/2031	500,000	USD	373,621	379,253	0.24
Total Hungary			**373,621**	**379,253**	**0.24**

(expressed in EUR) Description		Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
INDONESIA						
Indonesia Government International Bond 3.05% 12/03/2051	600,000	USD	356,207		335,581	0.21
Indonesia Government International Bond 4.125% 15/01/2037	800,000	EUR	812,440		765,776	0.48
Total Indonesia			**1,168,647**		**1,101,357**	**0.69**
ISRAEL						
State of Israel 3.375% 15/01/2050	500,000	USD	298,144		290,414	0.18
Total Israel			**298,144**		**290,414**	**0.18**
IVORY COAST						
African Development Bank 5.75% / perpetual	600,000	USD	522,765		514,936	0.32
Ivory Coast Government International Bond 4.88% 30/01/2032	200,000	EUR	191,956		196,946	0.12
Total Ivory Coast			**714,721**		**711,882**	**0.44**
JAMAICA						
Jamaica Government International Bond 8% 15/03/2039	200,000	USD	211,111		209,793	0.13
Total Jamaica			**211,111**		**209,793**	**0.13**
JORDAN						
Jordan Government International Bond 7.5% 13/01/2029	400,000	USD	366,743		364,776	0.23
Total Jordan			**366,743**		**364,776**	**0.23**
KAZAKHSTAN						
Kazakhstan Government International Bond 6.5% 21/07/2045 EMTN	200,000	USD	194,576		189,962	0.12
Total Kazakhstan			**194,576**		**189,962**	**0.12**
KENYA						
Republic of Kenya Government International Bond 8.25% 28/02/2048	300,000	USD	234,722		251,734	0.16
Total Kenya			**234,722**		**251,734**	**0.16**
MACEDONIA						
North Macedonia Government International Bond 1.625% 10/03/2028	500,000	EUR	477,719		480,540	0.30
Total Macedonia			**477,719**		**480,540**	**0.30**

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
MEXICO					
Mexico Government International Bond 4.5% 22/04/2029	800,000	USD	694,112	692,753	0.43
Mexico Government International Bond 4.50% 19/03/2034	500,000	EUR	511,245	498,040	0.31
Mexico Government International Bond 5.13% 19/03/2038	600,000	EUR	616,170	596,334	0.37
Mexico Government International Bond 5.63% 19/03/2014 EMTN	500,000	GBP	428,644	428,547	0.27
Total Mexico			**2,250,171**	**2,215,674**	**1.38**
MONGOLIA					
Mongolia Government International Bond 8.65% 19/01/2028	200,000	USD	182,698	183,464	0.11
Total Mongolia			**182,698**	**183,464**	**0.11**
MOROCCO					
Morocco Government International Bond 4.75% 02/04/2035	200,000	EUR	207,470	203,028	0.13
Total Morocco			**207,470**	**203,028**	**0.13**
NIGERIA					
Nigeria Government International Bond 6.125% 28/09/2028 EMTN	500,000	USD	421,995	436,355	0.27
Nigeria Government International Bond 7.625% 28/11/2047 EMTN	400,000	USD	302,572	342,335	0.21
Total Nigeria			**724,567**	**778,690**	**0.48**
OMAN					
Oman Government International Bond 6.75% 17/01/2048	300,000	USD	288,353	287,229	0.18
Total Oman			**288,353**	**287,229**	**0.18**
PAKISTAN					
Pakistan Government International Bond 7.375% 08/04/2031 EMTN	200,000	USD	171,111	175,669	0.11
Total Pakistan			**171,111**	**175,669**	**0.11**

EMERGING MARKETS MULTI ASSET COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
PANAMA					
Panama Government International Bond 4.50% 01/04/2056	500,000	USD	321,448	340,073	0.21
Panama Government International Bond 9.375% 01/04/2029	600,000	USD	590,096	584,088	0.36
Total Panama			**911,544**	**924,161**	**0.57**
PARAGUAY					
Paraguay Government International Bond 6.1% 11/08/2044	400,000	USD	357,382	357,324	0.22
Total Paraguay			**357,382**	**357,324**	**0.22**
PERU					
Peruvian Government International Bond 3% 15/01/2034	400,000	USD	302,204	302,850	0.19
Peruvian Government International Bond 5.625% 18/11/2050	400,000	USD	346,392	340,509	0.21
Total Peru			**648,596**	**643,359**	**0.40**
PHILIPPINES					
Philippine Government International Bond 3.2% 06/07/2046	500,000	USD	320,264	305,628	0.19
Philippine Government International Bond 5.5% 04/02/2035	600,000	USD	554,605	535,156	0.33
Total Philippines			**874,869**	**840,784**	**0.52**
POLAND					
Poland Government Intl Bond 5.5% 18/03/2054	650,000	USD	520,285	538,278	0.33
Total Poland			**520,285**	**538,278**	**0.33**
QATAR					
Qatar Government International Bond 5.103% 23/04/2048	400,000	USD	350,077	334,505	0.21
Total Qatar			**350,077**	**334,505**	**0.21**
ROMANIA					
Romanian Government International Bond 2% 28/01/2032 EMTN	400,000	EUR	338,372	345,648	0.21
Romanian Government International Bond 4.625% 03/04/2049 EMTN	100,000	EUR	78,819	79,166	0.05
Total Romania			**417,191**	**424,814**	**0.26**

EMERGING MARKETS MULTI ASSET COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
SAUDI ARABIA					
Saudi Government International Bond 4.875% 18/07/2033 EMTN	1,000,000	USD	886,828	867,734	0.54
Total Saudi Arabia			**886,828**	**867,734**	**0.54**
SENEGAL					
Senegal Government International Bond 5.38% 08/06/2037	100,000	EUR	63,923	52,678	0.03
Total Senegal			**63,923**	**52,678**	**0.03**
SERBIA					
Serbia International Bond 6.5% 26/09/2033	200,000	USD	188,322	184,664	0.11
Total Serbia			**188,322**	**184,664**	**0.11**
SOUTH AFRICA					
Republic of South Africa Government International Bond 4.3% 12/10/2028	500,000	USD	427,326	432,450	0.27
Republic of South Africa Government International Bond 7.95% 19/11/2054	200,000	USD	181,351	188,600	0.12
Total South Africa			**608,677**	**621,050**	**0.39**
SRI LANKA					
Sri Lanka Gouvernment International Bond 3.35% 15/03/2033	400,000	USD	296,771	334,051	0.21
Total Sri Lanka			**296,771**	**334,051**	**0.21**
TOGO					
Banque Ouest Africaine de Developpement 6.25% 14/10/2040	400,000	EUR	400,200	382,256	0.24
Total Togo			**400,200**	**382,256**	**0.24**
TRINIDAD AND TOBAGO					
Trinidad & Tobago Government International Bond 5.95% 14/01/2031	200,000	USD	174,011	176,339	0.11
Total Trinidad and Tobago			**174,011**	**176,339**	**0.11**

EMERGING MARKETS MULTI ASSET COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
TURKEY					
Istanbul Metropolitan Municipality 10.5% 06/12/2028	1,100,000	USD	1,036,911	1,031,092	0.64
Turkiye Government Bond 26.2% 05/10/2033	22,000,000	TRY	402,959	353,036	0.22
Turkiye Government International Bond 5.95% 15/01/2031	1,200,000	USD	1,037,543	1,031,089	0.64
Total Turkey			**2,477,413**	**2,415,217**	**1.50**
UKRAINE					
Ukraine Government International Bond 4.50% 01/02/2034	600,000	USD	288,076	367,384	0.23
Total Ukraine			**288,076**	**367,384**	**0.23**
UNITED ARAB EMIRATES					
Finance Department Government of Sharjah 4% 28/07/2050	600,000	USD	364,692	343,374	0.21
UAE International Government Bond 2.875% 19/10/2041 EMTN	400,000	USD	271,455	260,803	0.16
Total United Arab Emirates			**636,147**	**604,177**	**0.37**
UNITED STATES OF AMERICA					
International Bank for Reconstruction & Development 0% 08/02/2038 EMTN	5,000,000	BRL	215,534	233,452	0.15
International Finance Corp 0% 01/02/2038 EMTN	2,500,000,000	COP	158,310	181,958	0.11
United States Treasury Note/Bond 3.88% 15/10/2027	300,000	USD	258,548	261,384	0.16
Total United States of America			**632,392**	**676,794**	**0.42**
URUGUAY					
Uruguay Government International Bond 7.875% 15/01/2033	400,000	USD	416,363	407,847	0.25
Uruguay Government International Bond 9.75% 20/07/2033	12,500,000	UYU	300,029	302,426	0.19
Total Uruguay			**716,392**	**710,273**	**0.44**
UZBEKISTAN					
Republic of Uzbekistan International Bond 5.375% 29/05/2027	400,000	EUR	412,800	404,844	0.25
Total Uzbekistan			**412,800**	**404,844**	**0.25**
TOTAL LISTED SECURITIES : BONDS			**27,508,058**	**27,957,561**	**17.36**

EMERGING MARKETS MULTI ASSET COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
2) LISTED SECURITIES : INVESTMENT FUNDS (December 31, 2025: 36.14%)					
IRELAND					
iShares Core MSCI EM IMI UCITS ETF[1]	201,547	USD	6,415,632	9,827,906	6.10
iShares Edge MSCI EM Value Factor UCITS ETF[1]	108,843	USD	3,992,067	9,477,233	5.89
iShares JP Morgan EM Local Government Bond UCITS ETF[1]	146,080	USD	6,005,796	5,899,164	3.66
iShares JP Morgan USD EM Corp Bond UCITS ETF[1]	3,969,261	USD	21,505,344	23,677,390	14.70
Total Ireland			**37,918,839**	**48,881,693**	**30.35**
TOTAL LISTED SECURITIES : INVESTMENT FUNDS			**37,918,839**	**48,881,693**	**30.35**
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			**65,426,897**	**76,839,254**	**47.71**
B) OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET (December 31, 2025: 5.67%)					
1) OTHER ORGANISED MARKET : BONDS (December 31, 2025: 0.64%)					
LUXEMBOURG					
Saudi International 4.5%26/10/2046	1,000,000	USD	719,545	726,179	0.45
Total Luxembourg			**719,545**	**726,179**	**0.45**
MOZAMBIQUE					
Mozambique International Bond 9% 15/09/2031	200,000	USD	149,230	153,492	0.10
Total Mozambique			**149,230**	**153,492**	**0.10**
TOGO					
Banque Ouest Africaine de Developpement 2.75% 22/01/2033	500,000	EUR	429,325	427,645	0.27
Total Togo			**429,325**	**427,645**	**0.27**
TOTAL OTHER ORGANISED MARKET : BONDS			**1,298,100**	**1,307,316**	**0.82**

[1]ETF

EMERGING MARKETS MULTI ASSET COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
2) OTHER ORGANISED MARKET : INVESTMENT FUNDS (December 31, 2025: 5.03%)					
IRELAND					
Hc Sephira Gem Long Only Ucits Fund[1]	77,907	EUR	7,684,060	8,140,501	5.05
Total Ireland			**7,684,060**	**8,140,501**	**5.05**
LUXEMBOURG					
Emerging Markets Debt Local Currency Fund S Eur Cap[1]	173,286	EUR	17,629,500	17,657,883	10.96
Total Luxembourg			**17,629,500**	**17,657,883**	**10.96**
TOTAL OTHER ORGANISED MARKET : INVESTMENT FUNDS			**25,313,560**	**25,798,384**	**16.01**
TOTAL OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET			**26,611,660**	**27,105,700**	**16.83**
C) OTHER TRANSFERABLE SECURITIES (December 31, 2025: 35.29%)					
1) OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS (December 31, 2025: 35.29%)					
IRELAND					
Sands Capital - Emerging Markets Growth Fund[1]	879,404	EUR	10,524,302	15,328,015	9.52
Total Ireland			**10,524,302**	**15,328,015**	**9.52**
LUXEMBOURG					
Redwheel Global Emerging Markets Fund[1]	79,520	EUR	8,582,919	11,030,932	6.85
Robeco Capital Growth - Emerging Markets Equities[1]	40,357	EUR	17,304,354	30,648,801	19.03
Total Luxembourg			**25,887,273**	**41,679,733**	**25.88**
TOTAL OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS			**36,411,575**	**57,007,748**	**35.40**
TOTAL OTHER TRANSFERABLE SECURITIES			**36,411,575**	**57,007,748**	**35.40**
TOTAL INVESTMENTS			**128,450,132**	**160,952,702**	**99.94**
CASH AND OTHER NET ASSETS				**96,658**	**0.06**
TOTAL NET ASSETS				**161,049,360**	**100.00**

[1]UCITS

EMERGING MARKETS MULTI ASSET COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

ANALYSIS OF TOTAL ASSETS

(expressed in EUR) Description	Valuation	% total assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING	76,839,254	45.04
OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET	27,105,700	15.89
OTHER TRANSFERABLE SECURITIES	57,007,748	33.41
OTC FINANCIAL DERIVATIVE INSTRUMENTS	139,625	0.08
FINANCIAL DERIVATIVE INSTRUMENTS DEALT ON A REGULATED MARKET	63,338	0.04
CASH AND CASH EQUIVALENTS	796,110	0.47
MARGIN CASH RECEIVABLE FROM BROKERS	1,171,731	0.69
CASH HELD AS COLLATERAL	620,000	0.36
OTHER ASSETS	6,869,769	4.02
TOTAL	**170,613,275**	**100.00**

EMERGING MARKETS MULTI ASSET COLLECTION
ECONOMIC BREAKDOWN OF INVESTMENTS

(expressed as a percentage of net assets)

Economic Sector	% net assets 2026	% net assets 2025
Investment Funds	76.71	71.43
States, Provinces and Municipalities	16.34	18.99
Mortgage and Funding Institutions	5.05	6.03
Supranational	1.09	1.22
Banks and Financial Institutions	0.75	0.76
TOTAL INVESTMENTS	**99.94**	**98.43**
CASH AND OTHER NET ASSETS	**0.06**	**1.57**
TOTAL NET ASSETS	**100.00**	**100.00**

COUPON STRATEGY COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
1) INVESTMENTS					
A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING (December 31, 2025: 78.54%)					
1) LISTED SECURITIES : SHARES (December 31, 2025: 37.44%)					
ARGENTINA					
Banco Macro SA / American Depositary Receipt	10,000	USD	849,794	809,849	0.05
Total Argentina			**849,794**	**809,849**	**0.05**
AUSTRALIA					
Australia & New Zealand Banking Group Ltd	11,221	AUD	240,428	240,365	0.01
BHP Group Ltd	45,663	AUD	1,500,837	1,643,619	0.10
Challenger Ltd	32,200	AUD	195,173	195,122	0.01
Commonwealth Bank of Australia	312	AUD	31,132	31,123	-
Computershare Ltd	33,741	AUD	617,401	782,673	0.05
Evolution Mining Ltd	3,764	AUD	26,807	26,800	-
Fortescue Ltd	69,015	AUD	870,774	800,871	0.05
National Australia Bank Ltd	7,590	AUD	174,175	174,130	0.01
Pro Medicus Ltd	3,906	AUD	466,301	481,501	0.03
REA Group Ltd	6,839	AUD	847,756	576,834	0.03
Woodside Energy Group Ltd	1,414	AUD	24,178	24,171	-
Total Australia			**4,994,962**	**4,977,209**	**0.29**
AUSTRIA					
Raiffeisen Bank International AG	6,492	EUR	244,672	362,578	0.02
Total Austria			**244,672**	**362,578**	**0.02**
BELGIUM					
Anheuser-Busch InBev SA	7,369	EUR	535,572	535,431	0.03
D'ieteren Group	5,819	EUR	987,430	991,558	0.06
KBC Groupe NV	5,791	EUR	691,048	690,866	0.04
UCB SA	1,468	EUR	384,717	384,616	0.02
Total Belgium			**2,598,767**	**2,602,471**	**0.15**
BERMUDA					
Arch Capital Group Ltd	2,241	USD	190,261	190,249	0.01
Everest Group Ltd	2,529	USD	761,531	790,199	0.05
Hongkong Land Holdings Ltd	21,674	USD	135,056	134,977	0.01
Kunlun Energy Co Ltd	700,000	HKD	599,131	502,019	0.03
Total Bermuda			**1,685,979**	**1,617,444**	**0.10**

COUPON STRATEGY COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
BRAZIL					
B3 SA - Brasil Bolsa Balcao	16,500	BRL	40,558	40,513	-
Cia SAneamento Minas Gerais	2,000	BRL	16,693	20,254	-
CPFL Energia SA	100,000	BRL	727,771	756,713	0.05
Cyrela Brazil Realty	200,000	BRL	763,982	778,005	0.05
Itau Unibanco Holding SA / American Depositary Receipt	200,000	USD	1,360,557	1,429,196	0.09
Petroleo Brasileiro SA / American Depositary Receipt	100,000	USD	1,378,714	1,280,504	0.08
Sendas Distribuidora S/A	500,000	BRL	718,024	738,463	0.04
Total Brazil			**5,006,299**	**5,043,648**	**0.31**
CANADA					
Agnico Eagle Mines Ltd	8,604	CAD	1,188,564	1,168,877	0.07
Air Canada Inc	2,800	CAD	42,712	42,706	-
Atkinsrealis Group Inc	12,784	CAD	754,882	694,192	0.04
Bank of Nova Scotia	15,417	CAD	920,289	1,171,637	0.07
Barrick Mining Corp	23,955	CAD	862,808	770,169	0.05
Bombardier Inc-B	3,861	CAD	653,738	777,270	0.05
Canadian Imperial Bank of Commerce	7,414	CAD	638,017	746,496	0.05
Canadian Natural Resources Ltd	3,481	USD	120,284	120,265	0.01
Celestica Inc	1,860	CAD	734,104	593,118	0.04
CGI Inc	16,712	CAD	1,119,730	944,477	0.06
Constellation Software Inc	634	CAD	1,290,936	1,043,605	0.06
Dollarama Inc	4,255	CAD	438,553	492,169	0.03
First Quantum Minerals Ltd	2,429	CAD	58,022	58,013	-
Hemlo Mining Corp	10,014	CAD	32,482	32,535	-
Kinross Gold Corp	27,378	CAD	458,638	566,785	0.03
Lundin Mining Corp	20,532	CAD	441,811	437,463	0.03
Lunr Royalties Corp	3,431	CAD	39,990	39,978	-
Magna International Inc	20,523	CAD	1,070,598	1,179,973	0.07
Rogers Communications Inc	27,417	CAD	888,249	779,890	0.05
Shopify Inc	5,372	CAD	500,324	537,382	0.03
Shopify Inc	4,368	USD	436,250	436,227	0.03
Sun Life Financial Inc	3,444	CAD	236,435	236,423	0.01
Suncor Energy Inc	21,895	CAD	869,670	1,029,924	0.06
Toronto-Dominion Bank	19,933	CAD	1,595,329	2,119,076	0.13
Waste Connections Inc	1,911	USD	278,629	278,619	0.02
Total Canada			**15,671,044**	**16,297,269**	**0.99**
CAYMAN ISLANDS					
Alibaba Group Holding Ltd	350,000	HKD	4,656,465	3,624,607	0.22
Baidu Inc	2,329	HKD	28,509	28,470	-
Baidu Inc / American Depositary Receipt	15,000	USD	1,324,605	1,499,475	0.09
Beone Medicines Ltd / American Depositary Receipt	51	USD	12,712	12,712	-
China Resources Land Ltd	300,000	HKD	910,585	1,003,815	0.06
China State Construction International Holdings Ltd	400,000	HKD	496,135	310,959	0.02

COUPON STRATEGY COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
CAYMAN ISLANDS (continued)					
Credo Technology Group Holding Ltd	5,808	USD	1,102,246	1,381,515	0.08
ENN Energy Holdings Ltd	138,401	HKD	864,562	624,562	0.04
Full Truck Alliance Company Ltd / American Depositary Receipt	100,000	USD	863,145	710,225	0.04
Grab Holdings Ltd	263,406	USD	903,457	868,574	0.05
NetEase Com Inc	50,000	HKD	930,810	1,128,734	0.07
NU Holdings Ltd	150,000	USD	1,663,896	1,752,821	0.11
PDD Holdings Inc	1,600	USD	106,764	106,751	0.01
Pony AI Inc / American Depositary Receipt	5,837	USD	35,513	35,482	-
Sea Ltd / American Depositary Receipt	10,437	USD	915,021	874,817	0.05
SITC International Holdings Co Ltd	96,547	HKD	326,934	337,911	0.02
Tencent Holdings Ltd	55,049	HKD	3,021,905	2,638,924	0.16
Trip Com Group Ltd / American Depositary Receipt	22,000	USD	1,035,459	766,623	0.05
Xinyi Solar Holdings Ltd	2,026,837	HKD	605,905	465,690	0.03
Yadea Group Holdings Ltd	400,000	HKD	607,293	397,510	0.02
Total Cayman Islands			**20,411,921**	**18,570,177**	**1.12**
CHINA					
Anker Innovations Technology Co Ltd	4,000	HKD	44,793	44,757	-
China Merchants Bank Co Ltd - H	200,000	HKD	1,005,938	1,002,030	0.06
Contemporary Amperex Technology Co Ltd	20,000	HKD	934,847	1,565,951	0.09
Jiangsu Hengrui Pharmaceuticals Co Ltd	9,432	HKD	60,940	60,858	-
Metis Techbio Co Ltd-H	2,418	HKD	4,148	4,142	-
Minth Group Ltd	14,722	HKD	43,441	43,382	-
PICC Property & Casualty Co Ltd	500,000	HKD	796,757	798,590	0.05
Ping An Insurance Group Co of China Ltd - H	300,000	HKD	1,696,300	1,708,158	0.10
Sichuan Kelun-Biotech Biop-H	252	HKD	12,277	12,260	-
Weichai Power Co Ltd	300,000	HKD	827,472	1,141,002	0.07
WuXi AppTec Co Ltd	50,000	HKD	635,164	857,146	0.05
Total China			**6,062,077**	**7,238,276**	**0.42**
CZECH REPUBLIC					
CSG NV	29,528	EUR	617,890	377,191	0.02
Total Czech Republic			**617,890**	**377,191**	**0.02**
DENMARK					
Ascendis Pharma A/S	286	USD	66,722	66,721	-
Danske Bank A/S	38,610	DKK	1,605,335	1,808,895	0.11
Demant A/S	1,200	DKK	43,069	43,056	-
DSV A/S	2,536	DKK	525,669	525,531	0.03
Genmab	159	DKK	38,192	38,182	-
Novo Nordisk A/S	34,874	DKK	1,771,032	1,467,770	0.09
Vestas Wind Systems A/S	21,779	DKK	436,695	537,857	0.03
Total Denmark			**4,486,714**	**4,488,012**	**0.26**
FINLAND					
Metso Corp	24,395	EUR	370,901	370,804	0.02
Neste Oyj	21,774	EUR	592,322	623,607	0.04
Wartsila OYJ Abp	18,946	EUR	460,846	632,417	0.04
Total Finland			**1,424,069**	**1,626,828**	**0.10**

COUPON STRATEGY COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
FRANCE					
Arkema SA	1,540	EUR	85,293	84,931	0.01
BNP Paribas SA	19,686	EUR	1,714,078	2,010,728	0.12
Covivio SA	16,309	EUR	885,447	874,162	0.05
Credit Agricole SA	112,906	EUR	1,863,860	1,986,581	0.12
Gecina	15,677	EUR	1,116,199	1,153,043	0.07
Hermes International SCA	775	EUR	1,582,196	1,238,450	0.07
Klepierre SA	27,079	EUR	891,492	990,549	0.06
Legrand SA	700	EUR	103,835	103,390	0.01
Renault SA	3,737	EUR	94,123	93,724	0.01
Safran SA	6,585	EUR	1,917,578	2,271,825	0.14
Sanofi SA	15,935	EUR	1,236,427	1,196,400	0.07
Societe Generale SA	11,546	EUR	897,009	893,314	0.05
TotalEnergies SE	1,800	EUR	122,976	122,454	0.01
Valeo SA	6,979	EUR	89,817	89,436	0.01
Vinci SA	309	EUR	39,659	39,490	-
Total France			**12,639,989**	**13,148,477**	**0.80**
GERMANY					
Allianz SE	657	EUR	272,135	272,064	0.02
Aumovio SE	4,458	EUR	160,530	160,488	0.01
Brenntag SE	3,136	EUR	166,816	166,772	0.01
Deutsche Telekom AG	43,080	EUR	1,204,230	1,027,458	0.06
E.ON SE	38,041	EUR	685,869	685,689	0.04
Hochtief AG	865	EUR	418,201	438,555	0.03
Rational AG	740	EUR	473,741	473,970	0.03
Rheinmetall AG	90	EUR	89,168	89,145	0.01
Siemens AG	1,294	EUR	363,913	363,808	0.02
Siemens Energy AG	19,931	EUR	2,906,072	3,304,560	0.20
Siemens Healthineers AG	5,600	EUR	191,577	191,520	0.01
Talanx AG	4,615	EUR	513,558	510,419	0.03
Total Germany			**7,445,810**	**7,684,448**	**0.47**
GREECE					
Alpha Bank SA	200,000	EUR	438,791	790,200	0.05
National Bank of Greece SA	100,000	EUR	1,166,437	1,508,500	0.09
Piraeus Bank	100,000	EUR	472,512	908,800	0.05
Total Greece			**2,077,740**	**3,207,500**	**0.19**
HONG KONG					
AIA Group Ltd	59,271	HKD	472,977	472,341	0.03
BOC Hong Kong Holdings Ltd	396,027	HKD	1,560,618	1,871,961	0.11
China Overseas Land & Investment Ltd	500,000	HKD	809,310	672,556	0.04
Galaxy Entertainment Group Ltd	142,791	HKD	573,485	468,548	0.03
Hong Kong Exchanges & Clearing Ltd	3,427	HKD	138,937	138,750	0.01
Sun Hung Kai Properties Ltd	14,390	HKD	180,483	180,240	0.01
Techtronic Industries Co Ltd	7,457	HKD	107,852	107,707	0.01
Total Hong Kong			**3,843,662**	**3,912,103**	**0.24**

COUPON STRATEGY COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
HUNGARY					
OTP Bank	10,000	HUF	798,363	1,291,002	0.08
Richter Gedeon Nyrt	15,000	HUF	400,271	507,832	0.03
Total Hungary			**1,198,634**	**1,798,834**	**0.11**
INDIA					
Axis Bank Ltd / Global Depositary Receipt	20,000	USD	1,217,939	1,238,520	0.07
HDFC Bank Ltd / American Depositary Receipt	124,241	USD	3,709,115	2,806,914	0.17
ICICI Bank Ltd / American Depositary Receipt	120,000	USD	3,387,814	3,046,969	0.18
Infosys Technologies Ltd / American Depositary Receipt[1]	120,000	USD	1,740,038	1,101,023	0.07
Mahindra & Mahindra Ltd / Global Depositary Receipt	41,459	USD	1,235,782	1,160,402	0.07
Reliance Industries Ltd / Global Depositary Receipt	40,000	USD	2,163,919	1,938,248	0.12
Total India			**13,454,607**	**11,292,076**	**0.68**
INDONESIA					
Bank Rakyat Indonesia Persero Tbk PT	10,000,000	IDR	1,835,483	1,335,472	0.08
Telkom Indonesia Persero Tbk PT	10,000,000	IDR	1,376,299	1,149,582	0.07
Total Indonesia			**3,211,782**	**2,485,054**	**0.15**
IRELAND					
Accenture Plc	10,931	USD	2,364,288	1,189,761	0.07
AIB Group Plc	115,447	EUR	817,013	1,186,218	0.07
Eaton Corp Plc	860	USD	320,536	320,531	0.02
ICON Plc	1,127	USD	171,239	171,233	0.01
James Hardie Industries Plc	16,133	USD	369,508	369,424	0.02
Johnson Controls International Plc	1,600	USD	204,483	204,475	0.01
Linde Plc	2,724	USD	1,127,542	1,236,414	0.07
Seagate Technology Holdings Plc	3,148	USD	2,294,336	2,657,063	0.16
Smurfit WestRock Plc	7,540	USD	279,402	305,082	0.02
STERIS Plc	733	USD	135,006	135,002	0.01
TE Connectivity Plc	2,977	USD	540,671	524,965	0.03
Trane Technologies Plc	3,299	USD	1,224,437	1,417,245	0.09
Total Ireland			**9,848,461**	**9,717,413**	**0.58**
ITALY					
Enel SpA	60,172	EUR	581,302	604,969	0.04
FinecoBank Banca Fineco SpA	43,331	EUR	746,846	951,115	0.06
Intesa Sanpaolo SpA	99,943	EUR	574,582	598,659	0.03
Prysmian SpA	4,280	EUR	666,619	625,094	0.04
UniCredit SpA	6,145	EUR	481,996	480,908	0.03
Total Italy			**3,051,345**	**3,260,745**	**0.20**
JAPAN					
Advantest Corp	13,342	JPY	1,816,243	2,322,099	0.14
All Nippon Airways Co Ltd	75,100	JPY	1,227,837	1,199,564	0.07
Asics Corp	19,800	JPY	488,274	466,190	0.03
Astellas Pharma Inc	110,600	JPY	1,507,037	1,294,595	0.08

[1]114,000 quantity of this security position is out on loan as at financial period end.

COUPON STRATEGY COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
JAPAN (continued)					
Capcom Co Ltd	5,014	JPY	81,297	81,275	-
Central Japan Railway Co	65,200	JPY	1,397,738	1,217,227	0.07
Chiba Bank Ltd	9,151	JPY	121,527	121,495	0.01
Chugai Pharmaceutical Co Ltd	12,312	JPY	499,745	499,199	0.03
Dai Nippon Printing Co Ltd	26,100	JPY	380,131	415,347	0.03
Dai-ichi Life Holdings Inc	126,100	JPY	1,013,136	1,206,948	0.07
Daiichi Sankyo Co Ltd	11,580	JPY	162,605	162,562	0.01
Daito Trust Construction Co Ltd	71,500	JPY	1,317,353	1,194,394	0.07
Denso Corp	42,200	JPY	468,705	426,054	0.03
ENEOS Holdings Inc	92,700	JPY	614,204	597,164	0.04
FANUC Ltd	4,337	JPY	171,714	171,669	0.01
Fujikura Ltd	40,900	JPY	1,114,583	1,373,057	0.08
Fukuoka Financial Group Inc	2,262	JPY	83,251	83,230	0.01
Hitachi Ltd	18,100	JPY	493,097	435,515	0.03
Honda Motor Co Ltd	13,889	JPY	110,654	110,625	0.01
Inpex Corp[1]	39,400	JPY	618,004	692,308	0.04
Isuzu Motors Co Ltd	13,581	JPY	157,219	157,178	0.01
ITOCHU Corp	8,174	JPY	81,579	81,557	-
JX Advanced Metals Corp	27,900	JPY	495,839	660,357	0.04
Kajima Corp	6,505	JPY	205,621	205,567	0.01
Kansai Electric Power Co Inc	67,600	JPY	946,601	831,472	0.05
Kawasaki Heavy Industries Ltd	4,087	JPY	64,297	64,280	-
Keyence Corp	1,200	JPY	433,203	523,489	0.03
Kioxia Holdings Corp	2,928	JPY	944,287	1,413,144	0.09
Koito Manufacturing Co Ltd	3,708	JPY	50,890	50,876	-
Kubota Corp	59,800	JPY	866,026	864,263	0.05
Kyoto Financial Group Inc	3,186	JPY	77,075	77,055	-
Lasertec Corp	1,600	JPY	213,982	427,953	0.03
Makita Corp	25,600	JPY	713,310	797,835	0.05
Marubeni Corp	4,404	JPY	111,187	111,158	0.01
Mitsubishi Estate Co Ltd	20,500	JPY	457,342	457,297	0.03
Mitsubishi Heavy Industries Ltd	23,900	JPY	627,066	471,531	0.03
Mitsubishi UFJ Financial Group Inc	70,800	JPY	993,375	1,221,946	0.07
Mizuho Financial Group Inc	11,046	JPY	460,413	460,293	0.03
MS&AD Insurance Group Holdings Inc	62,200	JPY	1,241,881	1,419,306	0.09
Obic Co Ltd	38,200	JPY	854,963	785,936	0.05
Osaka Gas Co Ltd	35,500	JPY	1,076,782	1,042,371	0.06
Otsuka Corp	26,500	JPY	434,690	395,543	0.02
Otsuka Holdings Co Ltd	3,687	JPY	214,453	214,396	0.01
Rakuten Group Inc	165,300	JPY	702,481	670,221	0.04
Recruit Holdings Co Ltd	10,500	JPY	615,167	640,234	0.04
SBI Holdings Inc	74,000	JPY	1,166,757	1,050,971	0.06
Shimadzu Corp	2,526	JPY	55,968	55,954	-
Shimizu Corp	31,500	JPY	538,666	432,201	0.03
SoftBank Group	15,180	JPY	664,725	487,143	0.03
Sumitomo Mitsui Financial Group Inc	33,300	JPY	1,069,803	1,137,272	0.07
Suzuki Motor Corp	57,555	JPY	599,124	605,704	0.04
T&D Holdings Inc	46,000	JPY	946,063	1,190,013	0.07
Tokyo Electron Ltd	638	JPY	264,966	264,897	0.02
Toray Industries Inc	12,978	JPY	78,769	78,749	-
Toyoda Gosei Co Ltd	2,171	JPY	59,754	59,739	-
Toyota Tsusho Corp	2,203	JPY	70,893	70,874	-
Total Japan			**32,242,352**	**33,549,292**	**2.02**

[1]25,000 quantity of this security position is out on loan as at financial period end.

COUPON STRATEGY COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
JERSEY					
Glencore International Plc	50,763	GBP	302,868	302,787	0.02
Total Jersey			**302,868**	**302,787**	**0.02**
LIBERIA					
Royal Caribbean Cruises Ltd	3,261	USD	814,848	905,682	0.05
Total Liberia			**814,848**	**905,682**	**0.05**
LUXEMBOURG					
Spotify Technology SA	2,960	USD	1,324,256	1,188,686	0.07
Tenaris SA	10,303	EUR	260,211	249,436	0.02
Ternium SA / American Depositary Receipt	20,000	USD	605,410	746,960	0.04
Total Luxembourg			**2,189,877**	**2,185,082**	**0.13**
MEXICO					
Fresnillo Plc	13,206	GBP	375,654	420,219	0.03
Grupo Aeroportuario Sureste / American Depositary Receipt	2,000	USD	549,549	536,517	0.03
Grupo Financiero Banorte Sab de CV	150,000	MXN	1,156,978	1,385,817	0.08
Total Mexico			**2,082,181**	**2,342,553**	**0.14**
NETHERLANDS					
Adyen NV	130	EUR	106,684	106,652	0.01
Airbus SE	1,200	EUR	233,518	233,448	0.01
Arcadis NV	11,150	EUR	374,961	374,863	0.02
Argenx SE	2,377	EUR	1,489,423	1,928,698	0.12
ArgenX SE / American Depositary Receipt	174	USD	141,199	141,198	0.01
ASM International NV	942	EUR	942,565	942,471	0.06
ASML Holding NV	3,804	EUR	3,574,066	6,548,205	0.39
ASML Holding NV	1,042	USD	1,813,174	1,813,169	0.11
Ferrari NV	3,967	EUR	1,386,988	1,286,696	0.08
Heineken Holding NV	500	EUR	33,385	33,375	-
Heineken NV	2,400	EUR	176,693	176,640	0.01
IMCD NV	1,271	EUR	100,435	100,409	0.01
ING Groep NV	56,808	EUR	1,438,610	1,571,877	0.09
Koninklijke Ahold Delhaize NV	8,826	EUR	324,304	310,852	0.02
Prosus NV	20,582	EUR	1,012,710	781,910	0.05
Total Netherlands			**13,148,715**	**16,350,463**	**0.99**
NORWAY					
Equinor ASA	33,062	NOK	779,144	916,156	0.06
Var Energi ASA	272,935	NOK	1,195,814	993,697	0.06
Total Norway			**1,974,958**	**1,909,853**	**0.12**
PERU					
Compania De Minas Buenaventura SA / American Depositary Receipt	50,000	USD	1,145,772	1,280,941	0.08
Total Peru			**1,145,772**	**1,280,941**	**0.08**

COUPON STRATEGY COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
POLAND					
KGHM Polska Miedz SA	20,000	PLN	583,492	1,541,594	0.09
Powszechna Kasa Oszczednosci Bank Polski SA	40,000	PLN	760,005	960,000	0.06
Powszechny Zaklad Ubezpieczen SA	40,000	PLN	564,562	610,774	0.04
Total Poland			**1,908,059**	**3,112,368**	**0.19**
PORTUGAL					
Jeronimo Martins SGPS SA	20,698	EUR	414,294	346,898	0.02
Total Portugal			**414,294**	**346,898**	**0.02**
SINGAPORE					
DBS Group Holdings Ltd	6,509	SGD	288,030	287,861	0.02
Flex Ltd	2,414	USD	342,212	342,200	0.02
Oversea-Chinese Banking Corp Ltd	54,800	SGD	903,581	918,645	0.06
Singapore Airlines Ltd	91,100	SGD	407,591	473,119	0.03
Singapore Telecommunications Ltd	47,361	SGD	141,320	141,238	0.01
United Overseas Bank Ltd	1,600	SGD	43,049	43,019	-
Total Singapore			**2,125,783**	**2,206,082**	**0.14**
SOUTH AFRICA					
Absa Group Ltd	70,000	ZAR	677,557	851,417	0.05
Foschini Group Ltd	120,000	ZAR	675,813	392,558	0.02
Impala Platinum Holdings Ltd	100,000	ZAR	847,795	917,889	0.06
Naspers Ltd	70,000	ZAR	3,229,089	3,065,504	0.18
Total South Africa			**5,430,254**	**5,227,368**	**0.31**
SOUTH KOREA					
Coway Co Ltd	15,000	KRW	742,132	764,686	0.05
Doosan Bobcat Inc	15,000	KRW	504,180	522,493	0.03
Hana Financial Group Inc	15,000	KRW	746,326	970,466	0.06
Hyundai Mobis Co Ltd	5,000	KRW	1,122,305	1,411,381	0.09
Hyundai Motor Co	5,000	KRW	809,513	1,397,267	0.08
Hyundai Motor Co / Preference shares	5,000	KRW	500,303	608,305	0.04
Hyundai Rotem Co Ltd	10,000	KRW	1,086,127	976,676	0.06
LG Chem Ltd	5,000	KRW	878,117	790,373	0.05
LG Chem Ltd / Preference shares	5,000	KRW	340,407	386,718	0.02
LG Energy Solution Ltd	5,000	KRW	1,179,852	1,021,840	0.06
Samsung Electronics Co Ltd	70,600	KRW	4,074,621	13,312,371	0.80
Samsung Electronics Co Ltd / Preference shares	10,000	KRW	445,437	1,196,851	0.07
Shinhan Financial Group Co Ltd	1,300	KRW	70,633	70,309	-
SK Hynix Inc	9,000	KRW	2,725,996	13,464,575	0.81
SK Square Co Ltd	5,000	KRW	1,995,553	4,790,227	0.29
SK Telecom Co Ltd	20,000	KRW	900,061	998,129	0.06
Total South Korea			**18,121,563**	**42,682,667**	**2.57**
SPAIN					
Amadeus IT Group SA	14,331	EUR	858,773	732,027	0.04
International Consolidated Airlines Group SA	5,600	GBP	31,114	31,042	-
Naturgy Energy Group SA	75,523	EUR	1,995,388	2,073,862	0.13
Total Spain			**2,885,275**	**2,836,931**	**0.17**

COUPON STRATEGY COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
SWEDEN					
Evolution AB	8,593	SEK	646,856	516,590	0.03
Industrivarden AB	18,903	SEK	834,471	908,847	0.05
Investor AB	7,500	SEK	263,907	272,854	0.02
Sandvik AB	2,354	SEK	85,098	85,076	0.01
Svenska Handelsbanken AB	138,559	SEK	1,592,675	1,785,677	0.11
Swedbank AB	52,948	SEK	1,244,309	1,732,235	0.10
Total Sweden			**4,667,316**	**5,301,279**	**0.32**
SWITZERLAND					
ABB Ltd	27,105	CHF	1,882,857	2,573,983	0.16
Barry Callebaut AG	569	CHF	733,434	691,623	0.04
Belimo Holding AG	341	CHF	336,559	336,471	0.02
Chubb Ltd	7,409	USD	1,755,565	2,208,119	0.13
Galderma Group AG	1,009	CHF	201,251	201,198	0.01
Logitech International SA	3,217	CHF	355,167	264,197	0.02
Nestle SA	32,720	CHF	2,875,249	2,947,550	0.18
Novartis AG	7,373	CHF	793,278	1,011,954	0.06
Roche Holding AG	4,785	CHF	1,566,405	1,726,699	0.10
Sonova Holding AG	200	CHF	41,671	41,659	-
UBS Group AG	24,883	CHF	1,053,108	1,080,849	0.07
Total Switzerland			**11,594,544**	**13,084,302**	**0.79**
TAIWAN					
ASE Technology Holding Co Ltd	200,000	TWD	2,728,427	3,734,053	0.22
Asustek Computer Inc	100,000	TWD	1,666,846	1,921,939	0.12
Hon Hai Precision Industry Co Ltd	500,000	TWD	2,192,621	3,445,762	0.21
Macronix International Co Ltd	300,000	TWD	167,838	1,280,835	0.08
Mega Financial Holding Co Ltd	1,000,000	TWD	1,091,613	1,265,734	0.08
Merida Industry Co Ltd	150,000	TWD	494,097	322,474	0.02
Sunonwealth Electric Machine	150,631	TWD	611,151	587,279	0.03
Taiwan Semiconductor Manufacturing Co Ltd	205,000	TWD	6,657,944	13,564,771	0.82
Taiwan Semiconductor Manufacturing Co Ltd / American Depositary Receipt	9,190	USD	3,839,020	3,838,773	0.23
Tripod Technology Co Ltd	100,000	TWD	492,002	1,422,235	0.09
Wiwynn Corp	20,000	TWD	1,845,894	2,545,196	0.15
Total Taiwan			**21,787,453**	**33,929,051**	**2.05**
THAILAND					
Kasikornbank PCL	150,000	THB	658,143	860,957	0.05
Total Thailand			**658,143**	**860,957**	**0.05**
TURKEY					
Haci Omer Sabanci Holding AS	200,000	TRY	350,960	365,571	0.02
KOC Holding AS	200,000	TRY	654,960	725,518	0.04
Turkiye Is Bankasi AS	2,000,000	TRY	536,017	555,293	0.03
Total Turkey			**1,541,937**	**1,646,382**	**0.09**

COUPON STRATEGY COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED KINGDOM					
Admiral Group Plc	5,295	GBP	219,985	218,832	0.01
Antofagasta Plc	9,173	GBP	408,886	406,789	0.02
Anglo American Plc	5,185	GBP	223,705	222,532	0.01
AstraZeneca Plc	1,300	USD	215,636	215,609	0.01
AstraZeneca Plc	13,614	GBP	2,165,559	2,228,435	0.13
BAE Systems Plc	14,489	GBP	311,806	310,166	0.02
BP Plc	118,901	GBP	741,744	644,749	0.04
British American Tobacco Plc	8,831	GBP	482,007	479,482	0.03
BT Group Plc	253,824	GBP	563,107	560,157	0.03
Centrica Plc	497,961	GBP	991,462	987,655	0.06
Compass Group Plc	9,500	USD	269,814	268,390	0.02
Easyjet Plc	16,768	GBP	109,272	108,698	0.01
Endeavour Mining Plc	6,357	GBP	310,240	273,349	0.02
GSK Plc	18,180	GBP	420,296	418,094	0.03
HSBC Holdings Plc	207,517	GBP	2,427,025	3,446,891	0.21
IMI Plc	10,921	GBP	377,761	375,782	0.02
Inchcape Plc	15,922	GBP	143,262	142,511	0.01
Land Securities Group Plc	134,255	GBP	925,532	1,014,627	0.06
Lloyds Banking Group Plc	255,100	GBP	330,764	329,018	0.02
NatWest Group Plc	210,882	GBP	1,170,055	1,632,903	0.10
RELX Plc	42,025	GBP	1,434,014	1,154,297	0.07
Rolls-Royce Holdings Plc	233,877	GBP	3,416,628	3,922,205	0.24
Shell Plc	104,432	GBP	3,381,640	3,555,829	0.21
Standard Chartered Plc	8,766	GBP	208,796	207,701	0.01
TechnipFMC Plc	24,232	USD	1,444,954	1,405,214	0.08
Tesco Plc	119,159	GBP	637,869	634,528	0.04
Unilever Plc	7,100	GBP	375,155	373,174	0.02
Total United Kingdom			**23,706,974**	**25,537,617**	**1.53**
UNITED STATES OF AMERICA					
AAON Inc	3,630	USD	402,802	402,783	0.02
AbbVie Inc	7,960	USD	1,481,788	1,751,994	0.11
Adobe Inc	5,805	USD	1,765,880	1,040,970	0.06
Advanced Micro Devices Inc	14,943	USD	4,724,906	7,592,528	0.46
Airbnb Inc	16,847	USD	1,984,538	2,108,637	0.13
Akamai Technologies Inc	594	USD	61,419	61,416	-
Alignment Healthcare Inc	9,714	USD	202,352	202,301	0.01
Allstate Corp	3,317	USD	592,267	690,324	0.04
Alnylam Pharmaceuticals Inc	3,153	USD	1,099,938	830,183	0.05
Alphabet Inc	51,313	USD	12,094,830	16,039,295	0.97
Alphabet Inc Shs C	35,106	USD	7,133,587	10,849,298	0.65
Altria Group Inc	39,862	USD	1,982,988	2,508,590	0.15
Amazon.com Inc	79,197	USD	14,693,348	16,509,939	1.00
Ameriprise Financial Inc	5,420	USD	2,140,386	2,174,826	0.13
Amgen Inc	6,609	USD	1,826,108	2,093,282	0.13
Amphenol Corp	13,909	USD	1,676,892	2,145,049	0.13
Analog Devices Inc	2,246	USD	800,786	780,236	0.05
Annaly Capital Management Inc	74,996	USD	1,404,161	1,466,728	0.09
Aon Plc	3,789	USD	1,120,008	1,099,251	0.07

COUPON STRATEGY COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Apple Inc	107,672	USD	21,639,548	27,250,914	1.64
Applied Materials Inc	4,988	USD	1,894,128	3,154,311	0.19
AppLovin Corp	2,256	USD	957,095	1,016,670	0.06
Ares Management Corp	2,477	USD	241,170	241,157	0.01
Arista Networks Inc	16,702	USD	1,975,314	2,481,707	0.15
Astera Labs Inc	1,303	USD	374,744	550,490	0.03
AT&T Inc	17,699	USD	421,874	320,449	0.02
Autodesk Inc	5,662	USD	1,377,722	962,832	0.06
Automatic Data Processing Inc	12,867	USD	2,911,019	2,520,392	0.15
Axon Enterprise Inc	363	USD	177,997	177,995	0.01
Ball Corp	12,815	USD	661,724	699,428	0.04
Bank of America Corp	56,613	USD	2,585,185	2,821,489	0.17
Bank of New York Mellon Corp	6,076	USD	768,553	768,521	0.05
Berkshire Hathaway Inc	7,067	USD	2,877,097	3,093,026	0.19
Bio Rad Laboratories Inc	260	USD	66,772	66,770	-
BlackRock Inc	769	USD	646,763	646,759	0.04
Bloom Energy	2,595	USD	625,370	687,052	0.04
Booking Holdings Inc	8,065	USD	1,324,797	1,257,330	0.08
Bristol-Myers Squibb Co	41,156	USD	1,875,505	2,074,179	0.13
Broadcom Inc	35,886	USD	9,430,006	11,856,850	0.72
Broadridge In Com Solutions Inc	3,258	USD	444,381	390,259	0.02
Builders FirstSource Inc	646	USD	50,562	50,559	-
Burlington Stores Inc	1,979	USD	548,377	548,366	0.03
Cardinal Health Inc	9,427	USD	1,553,281	1,958,784	0.12
Carlisle Cos Inc	3,263	USD	975,181	1,035,295	0.06
Caterpillar Inc	4,089	USD	1,920,497	3,808,603	0.23
CDW Corp	4,767	USD	477,188	586,400	0.04
Celanese Corp	1,221	USD	49,133	49,126	-
Cencora Inc	6,726	USD	1,753,528	1,664,763	0.10
Centene Corp	9,177	USD	480,789	515,238	0.03
CF Industries Holdings Inc	9,067	USD	733,260	858,561	0.05
CH Robinson Worldwide Inc	1,584	USD	260,946	260,938	0.02
Charles River Laboratories	795	USD	157,704	157,700	0.01
Charles Schwab Corp	34,551	USD	2,716,678	2,788,438	0.17
Chord Energy Corp	403	USD	40,292	40,289	-
Ciena Corp	1,522	USD	708,186	653,050	0.04
Cigna Group	7,222	USD	1,825,174	1,741,416	0.10
Cisco Systems Inc	18,222	USD	1,793,538	1,872,086	0.11
Citigroup Inc	10,077	USD	971,715	1,233,602	0.07
Clean Harbors Inc	1,724	USD	450,499	450,490	0.03
Cloudflare Inc	306	USD	65,650	65,648	-
CME Group Inc	900	USD	173,858	173,836	0.01
CMS Energy Corp	7,361	USD	492,575	492,536	0.03
Coca-Cola Co	7,628	USD	542,267	542,227	0.03
Cognizant Technology Solutions Corp	15,223	USD	766,178	515,689	0.03
Colgate-Palmolive Co	29,972	USD	2,237,920	2,403,422	0.14
Comcast Corp	116,814	USD	2,911,828	2,508,339	0.15
Comfort Systems USA Inc	1,233	USD	1,390,486	2,137,448	0.13
ConocoPhillips	1,713	USD	155,772	155,763	0.01
Consolidated Edison Inc	7,164	USD	660,501	693,215	0.04
Copart Inc	33,671	USD	1,222,274	830,216	0.05
Costco Wholesale Corp	4,101	USD	3,314,332	3,355,517	0.20
Coupang Inc	4,500	USD	68,392	68,368	-
Crowdstrike Holdings Inc	173	USD	115,476	115,476	0.01

COUPON STRATEGY COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Danaher Corp	539	USD	89,803	89,800	0.01
Datadog Inc	614	USD	139,827	139,824	0.01
Deckers Outdoor Corp	2,952	USD	268,580	256,367	0.02
Dell Technologies Inc	1,687	USD	661,585	636,642	0.04
Delta Air Lines Inc	13,928	USD	1,051,364	1,140,992	0.07
Devon Energy Corp	49,888	USD	1,728,499	1,803,002	0.11
Dexcom Inc	12,819	USD	844,706	755,147	0.05
Diamondback Energy Inc	619	USD	95,173	95,170	0.01
Dianthus Therapeutics Inc	314	USD	26,774	26,772	-
Dominion Energy Inc	7,461	USD	445,689	445,650	0.03
DR Horton Inc	6,290	USD	795,032	896,104	0.05
Duke Energy Corp	14,509	USD	1,539,515	1,606,358	0.10
Echostar Corp	554	USD	49,186	49,183	-
Edison International	24,706	USD	1,249,149	1,608,818	0.10
Edwards Lifesciences Corp	2,412	USD	190,855	190,842	0.01
Elevance Health Inc	1,577	USD	533,479	533,432	0.03
Eli Lilly & Co	6,588	USD	4,290,835	6,911,436	0.42
EMCOR Group Inc	1,330	USD	732,441	965,399	0.06
EOG Resources Inc	477	USD	54,128	54,125	-
EQT Corp	422	USD	19,628	19,625	-
Equipmentshare.Com Inc-A	424	USD	7,293	7,291	-
Equitable Holdings Inc	4,994	USD	191,697	191,670	0.01
Exelon Corp	12,196	USD	463,078	497,313	0.03
Expand Energy Corp	178	USD	14,198	14,197	-
Expedia Group Inc	2,047	USD	350,980	458,135	0.03
Exxon Mobil Corp	16,446	USD	1,936,338	1,966,673	0.12
Ferguson Enterprises Inc	1,071	USD	222,327	222,322	0.01
Fifth Third Bancorp	12,668	USD	624,658	624,591	0.04
First Solar Inc	1,536	USD	268,701	317,007	0.02
Five Below Inc	2,942	USD	462,661	462,645	0.03
Fortinet Inc	10,759	USD	754,200	1,445,638	0.09
Freeport-McMoRan Inc	2,253	USD	123,944	123,932	0.01
Gaming and Leisure Properties Inc	30,568	USD	1,278,403	1,190,583	0.07
GE AeroSpace	13,824	USD	3,368,831	4,518,887	0.27
GE Vernova LLC	4,284	USD	2,936,067	4,402,257	0.27
Gen Digital Inc	31,088	USD	640,586	676,795	0.04
General Dynamics Corp	5,139	USD	1,515,463	1,592,267	0.10
General Motors Co	13,014	USD	891,819	877,389	0.05
Gilead Sciences Inc	514	USD	56,802	56,799	-
Goldman Sachs Group Inc	1,439	USD	1,272,956	1,272,948	0.08
Goodyear Tire & Rubber Co	19,960	USD	115,329	115,224	0.01
Halliburton Co	12,669	USD	311,709	376,203	0.02
HCA Healthcare Inc	1,440	USD	491,132	491,071	0.03
Home Depot Inc	3,121	USD	940,959	962,752	0.06
Howmet AeroSpace Inc	7,862	USD	1,279,679	1,848,839	0.11
HP Inc	9,637	USD	237,143	184,935	0.01
IDEXX Corp USA	1,239	USD	245,922	245,947	0.01
IDEXX Laboratories Inc	3,015	USD	1,475,800	1,388,277	0.08
Illinois Tool Works Inc	10,834	USD	2,443,784	2,562,995	0.15
Illumina Inc	843	USD	129,651	129,646	0.01
Incyte Corp	6,351	USD	551,645	629,712	0.04
Insulet Corp	2,358	USD	405,299	314,008	0.02
Intel Corp	20,966	USD	2,057,399	2,560,555	0.15

COUPON STRATEGY COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Interactive Brokers Group Inc	13,840	USD	808,758	1,053,646	0.06
International Business Machines Corp	647	USD	159,142	159,138	0.01
Intuit Inc	3,070	USD	1,377,966	700,840	0.04
Intuitive Surgical Inc	4,913	USD	1,950,965	1,708,914	0.10
Ionis Pharmaceuticals	306	USD	21,223	21,222	-
Iron Mountain Inc	312	USD	34,471	34,469	-
Ivanhoe Electric Inc	6,083	USD	51,163	51,131	-
Jabil Inc	2,408	USD	434,993	811,892	0.05
JB Hunt Transport Services Inc	2,093	USD	498,414	529,849	0.03
Johnson & Johnson	5,197	USD	1,008,725	1,154,449	0.07
JPMorgan Chase & Co	22,545	USD	4,907,397	6,454,697	0.39
Kimberly-Clark Corp	14,994	USD	1,556,461	1,439,597	0.09
KKR & Co Inc	5,086	USD	408,312	408,286	0.02
KLA Tencor Corp	15,581	USD	1,842,298	4,111,733	0.25
Knight-Swift Transportation Holdings Inc	2,829	USD	192,698	192,683	0.01
Kraft Heinz Co/The	34,627	USD	701,178	715,376	0.04
Kroger Co	7,575	USD	400,351	367,917	0.02
Lam Research Corp	12,503	USD	1,980,132	4,738,848	0.29
Las Vegas Sands Corp	12,512	USD	556,065	505,492	0.03
Lennox International Inc	1,440	USD	716,978	721,637	0.04
Loar Holdings Inc	3,908	USD	275,560	275,539	0.02
Lumentum Holdings Inc	821	USD	616,174	616,170	0.04
Marathon Petroleum Corp	7,100	USD	1,361,892	1,587,735	0.10
Marriott International Inc	1,452	USD	470,660	470,652	0.03
Marsh & McLennan Cos Inc	6,317	USD	956,446	920,891	0.06
Marvell Technology Inc	2,618	USD	371,271	682,127	0.04
Mastercard Inc	11,657	USD	4,996,552	5,236,626	0.32
McCormick & Co Inc	1,000	USD	44,106	44,100	-
McKesson Corp	1,893	USD	1,282,821	1,251,072	0.08
MercadoLibre Inc	908	USD	1,473,405	1,348,054	0.08
Merck & Co Inc	7,230	USD	812,646	812,608	0.05
Meta Platforms Inc	16,525	USD	7,072,578	8,141,667	0.49
MetLife Inc	19,818	USD	1,331,761	1,466,632	0.09
Mettler-Toledo International Inc	832	USD	921,065	929,667	0.06
Micron Technology Inc	9,708	USD	4,307,729	9,801,318	0.59
Microsoft Corp	55,563	USD	19,164,683	18,128,322	1.09
Middleby Corp	660	USD	99,301	99,297	0.01
Mks Inc	568	USD	220,983	220,980	0.01
Modine Manufacturing Co	87	USD	20,319	20,319	-
MongoDB Inc	1,978	USD	595,370	581,133	0.03
Monolithic Power Systems Inc	738	USD	626,133	892,313	0.05
Monster Beverage Corp	24,664	USD	1,536,296	2,073,562	0.13
Moody's Corp	3,000	USD	1,269,391	1,188,454	0.07
Morgan Stanley	4,385	USD	801,769	801,750	0.05
Motorola Solutions Inc	1,475	USD	579,321	535,776	0.03
MSCI Inc	1,230	USD	620,617	602,510	0.04
Natera Inc	447	USD	106,132	106,130	0.01
Navan Inc	2,273	USD	45,480	45,468	-
NetApp Inc	5,006	USD	520,384	677,625	0.04
Netflix Inc	29,869	USD	1,926,659	1,865,343	0.11
Newmont Corp	11,869	USD	1,052,726	969,618	0.06
Northrop Grumman Corp	1,152	USD	513,186	513,185	0.03
NRG Energy Inc	1,231	USD	157,270	157,264	0.01
NVIDIA Corp	184,169	USD	22,459,551	32,231,589	1.94

COUPON STRATEGY COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Okta Inc	1,181	USD	140,956	140,949	0.01
Oracle Corp	5,285	USD	799,541	677,440	0.04
Packaging Corp of America	657	USD	136,932	136,928	0.01
Palantir Technologies Inc	20,835	USD	2,143,737	2,126,144	0.13
Palo Alto Networks Inc	1,331	USD	397,014	397,007	0.02
PayPal Holdings Inc	14,030	USD	746,284	529,883	0.03
PepsiCo Inc	17,313	USD	2,354,479	2,050,363	0.12
Permian Resources Corp	5,153	USD	83,003	82,976	-
PG&E Corp	61,750	USD	902,440	908,454	0.05
Philip Morris International Inc	3,675	USD	581,533	581,513	0.03
Pool Corp	1,744	USD	327,820	327,810	0.02
PPG Industries Inc	7,370	USD	733,838	781,866	0.05
Procter & Gamble Co	15,231	USD	1,902,434	1,953,532	0.12
Progressive Corp	11,085	USD	2,295,086	2,118,008	0.13
QUALCOMM Inc	5,139	USD	737,883	830,610	0.05
Ralph Lauren Corp	1,473	USD	517,175	517,167	0.03
Regeneron Pharmaceuticals Inc	1,135	USD	585,201	619,014	0.04
ResMed Inc	8,310	USD	1,807,247	1,416,472	0.09
Revolution Medicines Inc	627	USD	102,710	102,707	0.01
Revvity Inc	1,016	USD	98,877	98,872	0.01
Ross Stores Inc	8,210	USD	1,552,243	1,528,469	0.09
RPM International Inc	6,955	USD	609,296	676,155	0.04
RTX Corp	9,285	USD	1,558,531	1,540,840	0.09
S&P Global Inc	2,453	USD	993,806	873,794	0.05
Salesforce Inc	9,618	USD	1,607,334	1,317,901	0.08
Samsara Inc	3,973	USD	112,716	112,695	0.01
Sandisk Corp	168	USD	334,110	334,109	0.02
Sempra Energy Corp	4,636	USD	375,957	375,932	0.02
ServiceNow Inc	10,028	USD	1,213,977	870,795	0.05
Sherwin-Williams Co	6,669	USD	1,987,693	2,008,458	0.12
Simon Property Group Inc	2,652	USD	518,793	518,779	0.03
Snowflake Inc	1,237	USD	275,335	275,358	0.02
Space Exploration Techn-Cl A	4,419	USD	625,232	660,395	0.04
Spyre Therapeutics Inc	343	USD	26,637	26,635	-
Stryker Corp	318	USD	87,572	87,570	0.01
Synchrony Financial	26,877	USD	1,502,664	1,787,804	0.11
Synopsys Inc	752	USD	293,404	293,400	0.02
Sysco Corp	17,275	USD	1,172,425	1,262,875	0.08
T Rowe Price Group Inc	14,516	USD	1,315,400	1,443,474	0.09
Tapestry Inc	4,646	USD	582,647	594,841	0.04
Targa Resources Corp	1,593	USD	373,617	373,609	0.02
Target Corp	8,891	USD	945,278	1,015,703	0.06
Tesla Inc	14,667	USD	4,681,187	5,395,732	0.33
Texas Instruments Inc	4,753	USD	1,195,181	1,239,155	0.07
Texas Pacific Land Corp	1,222	USD	371,295	467,765	0.03
Thermo Fisher Scientific Inc	3,562	USD	1,449,286	1,562,009	0.09
TJX Cos Inc	13,199	USD	1,624,615	1,749,015	0.11
T-Mobile US Inc	11,346	USD	2,011,358	1,664,537	0.10
Travelers Cos Inc	6,309	USD	1,562,955	1,821,680	0.11
Trex Co Inc	7,342	USD	321,383	321,345	0.02
Twilio Inc	538	USD	97,095	97,092	0.01
Uber Technologies Inc	26,223	USD	1,872,801	1,655,079	0.10
Ulta Beauty Inc	420	USD	165,692	165,671	0.01
United Airlines Holdings Inc	2,700	USD	321,192	321,152	0.02

COUPON STRATEGY COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
UnitedHealth Group Inc	5,173	USD	1,700,418	1,880,567	0.11
US Foods Holding Corp	8,873	USD	793,595	793,549	0.05
Vertex Pharmaceuticals Inc	433	USD	188,128	188,126	0.01
Vertiv Holdings Co	6,933	USD	1,168,595	2,030,357	0.12
VICI Properties Inc	74,931	USD	1,955,907	1,740,066	0.10
Viking Holdings Ltd	4,922	USD	450,639	450,613	0.03
Viper Energy Inc	1,621	USD	60,124	60,116	-
Visa Inc	14,936	USD	3,866,474	4,482,107	0.27
Visteon Corp	1,959	USD	170,003	169,992	0.01
Walmart Inc	5,203	USD	504,666	515,431	0.03
Walt Disney Co	19,034	USD	1,625,003	1,602,399	0.10
Waters Corp	449	USD	147,289	147,287	0.01
Wells Fargo & Co	4,822	USD	348,569	348,544	0.02
Welltower Inc	2,971	USD	589,824	589,808	0.04
Wesco International Inc	995	USD	300,629	300,624	0.02
West Pharmaceutical Services Inc	2,444	USD	613,604	767,425	0.05
Western Digital Corp	4,017	USD	812,801	2,244,151	0.14
WP Carey Inc	10,039	USD	636,147	627,822	0.04
WW Grainger Inc	292	USD	321,201	347,448	0.02
Zoetis Inc	13,764	USD	1,722,907	865,111	0.05
Total United States of America			**352,249,833**	**410,838,198**	**24.78**
TOTAL LISTED SECURITIES : SHARES			**621,819,217**	**726,954,355**	**43.81**
2) LISTED SECURITIES : BONDS (December 31, 2025: 37.08%)					
AUSTRALIA					
Ausnet Services Holdings Pty Ltd 1.63% 11/03/2081	2,550,000	EUR	2,516,850	2,537,327	0.15
Australia New Zealand Bking Melbour 5.10% 03/02/2033	3,025,000	EUR	3,160,863	3,100,988	0.19
Total Australia			**5,677,713**	**5,638,315**	**0.34**
AUSTRIA					
Erste Gr Bk 4.25% / perpetual	2,800,000	EUR	2,794,420	2,811,396	0.17
Erste Group Bank AG 3.38% EMTN / perpetual[1]	3,000,000	EUR	2,962,466	2,991,600	0.18
Erste Group Bank AG 4% 07/06/2033 EMTN	3,100,000	EUR	3,150,755	3,120,553	0.19
Erste Group Bank AG 8.5% / perpetual	2,400,000	EUR	2,697,655	2,612,712	0.16
Omv AG 2.50% / perpetual	2,500,000	EUR	2,491,365	2,493,575	0.15
Raiffeisen Bank International AG 1.38% 17/06/2033	3,500,000	EUR	3,347,365	3,363,010	0.20
Raiffeisen Bank International AG 2.88% 18/06/2032	3,000,000	EUR	2,985,656	2,976,150	0.18
Raiffeisen Bank International AG 7.38% 20/12/2032	3,000,000	EUR	3,220,409	3,127,740	0.19
Total Austria			**23,650,091**	**23,496,736**	**1.42**
BELGIUM					
Barry Callebaut Services NV 3.75% 19/02/2028	500,000	EUR	507,071	502,895	0.03
Barry Callebaut Services NV 4.00% 14/06/2029[2]	2,200,000	EUR	2,241,686	2,232,736	0.13
Belfius Banque SA 4.88% 11/06/2035	1,200,000	EUR	1,261,760	1,244,124	0.08
Belfius SANV 5.25% 19/04/2033	1,300,000	EUR	1,335,074	1,334,216	0.08
European Union 4.00% 12/10/2055	26,486,300	EUR	26,154,476	26,362,344	1.59
Kbc Groupe SA 0.63% 07/12/2031	2,600,000	EUR	2,547,220	2,584,894	0.16
Solvay SA 3.88% 03/04/2028	2,700,000	EUR	2,753,848	2,722,977	0.16

[1]400,000 quantity of this security position is out on loan as at financial period end.
[2]2,000,000 quantity of this security position is out on loan as at financial period end.

COUPON STRATEGY COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
BELGIUM (continued)					
Ucb 4.25% 20/03/2030 EMTN	3,300,000	EUR	3,408,578	3,373,161	0.20
Vgp SA 1.50% 08/04/2029	1,600,000	EUR	1,510,217	1,515,744	0.09
Vgp SA 4.25% 29/01/2031	3,100,000	EUR	3,152,010	3,126,505	0.19
Total Belgium			**44,871,940**	**44,999,596**	**2.71**
BERMUDA					
Athora Holding Ltd 6.63% 16/06/2028	3,050,000	EUR	3,274,991	3,184,200	0.19
Total Bermuda			**3,274,991**	**3,184,200**	**0.19**
CANADA					
Toronto Dominion Bank 4.03% 23/01/2036	3,125,000	EUR	3,167,834	3,146,469	0.19
Total Canada			**3,167,834**	**3,146,469**	**0.19**
CZECH REPUBLIC					
Ceska Sporitelna As 4.57% 03/07/2031	2,700,000	EUR	2,824,504	2,786,967	0.17
Ceska Sporitelna As 4.82% 15/01/2030	2,200,000	EUR	2,304,423	2,266,902	0.14
Czechoslovak Group AS 5.25% 10/01/2031	3,150,000	EUR	3,279,737	3,200,841	0.19
Eph Financing Intl As 6.651% 13/11/2028	1,525,000	EUR	1,618,375	1,616,104	0.10
Raiffeisenbank A SE 4.96% 05/06/2030	1,600,000	EUR	1,668,777	1,648,336	0.10
Total Czech Republic			**11,695,816**	**11,519,150**	**0.70**
DENMARK					
Arbejdernes Landsbank A/S 3.63% 05/03/2030	2,200,000	EUR	2,222,935	2,212,870	0.13
Arbejdernes Landsbank A/S 4.88% 14/03/2029	3,100,000	EUR	3,216,378	3,172,540	0.19
Jyske Bank Dnk 3.50% 19/11/2031	3,150,000	EUR	3,171,437	3,149,559	0.19
Nykredit Realkredit A/S 4.00% 24/04/2035	3,300,000	EUR	3,350,252	3,318,216	0.20
Nykredit Realkredit A/S 5.50% 29/12/2032	3,000,000	EUR	3,131,768	3,072,240	0.19
Tdc Net AS 5.06% 31/05/2028	3,050,000	EUR	3,178,832	3,137,657	0.19
Tdc Net AS 5.19% 02/08/2029	1,525,000	EUR	1,603,697	1,587,159	0.10
Total Denmark			**19,875,299**	**19,650,241**	**1.19**
ESTONIA					
Luminor Bank AS 3.551% 12/06/2029 EMTN	3,100,000	EUR	3,123,181	3,098,698	0.19
Total Estonia			**3,123,181**	**3,098,698**	**0.19**
FRANCE					
Air France - KLM 4.63% 23/05/2029	3,000,000	EUR	3,098,601	3,082,710	0.19
Altrad Investment Authority 3.70% 23/06/2029	1,500,000	EUR	1,512,548	1,497,945	0.09
Argan 1.01% 17/11/2026	2,500,000	EUR	2,449,750	2,480,900	0.15
Ayvens 4.38% 23/11/2026	900,000	EUR	917,298	905,733	0.05
Ayvens 4.88% 06/10/2028 EMTN	1,100,000	EUR	1,164,103	1,140,579	0.07
Banque Federative Du Credit Mutuel Bfcm 3.75% 14/05/2036	3,000,000	EUR	2,949,030	2,970,450	0.18
Banque Federative du Credit Mutuel BFCM 3.88% 16/06/2032	2,700,000	EUR	2,736,921	2,708,640	0.16
Banque Federative du Credit Mutuel BFCM 4.00% 15/01/2035	3,000,000	EUR	3,035,133	3,015,000	0.18

COUPON STRATEGY COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
FRANCE (continued)					
BNP Paribas 2.50% 31/03/2032 EMTN	3,300,000	EUR	3,285,069	3,277,923	0.20
Bnp Paribas 4.16% 28/08/2034 EMTN	3,000,000	EUR	3,062,213	3,038,310	0.18
BNP Paribas SA 3.7796% 19/01/2036 EMTN	3,100,000	EUR	3,092,302	3,080,284	0.19
Bpce SA 2.25% 02/03/2032 EMTN	3,300,000	EUR	3,275,615	3,277,890	0.20
BPCE SA 5.125% 25/01/2035 EMTN	1,200,000	EUR	1,265,043	1,250,796	0.08
Canal Plus Sadir 4.63% 03/12/2030	1,900,000	EUR	1,902,116	1,893,103	0.11
Credit Agricole SA 4.00% / perpetual	3,300,000	EUR	3,295,824	3,294,852	0.20
Credit Agricole SA 5.50% 28/08/2033 EMTN	1,000,000	EUR	1,067,490	1,041,160	0.06
Credit Logement 1.08% 15/02/2034	2,200,000	EUR	2,068,089	2,075,546	0.13
Danone SA 1.00% / perpetual	2,600,000	EUR	2,551,900	2,572,934	0.16
Edenred 3.25% 27/08/2030	3,400,000	EUR	3,402,509	3,383,204	0.20
Edf 2.625% / perpetual	1,600,000	EUR	1,570,912	1,567,168	0.09
Groupama Assurances Mutuelles SA 2.13% 16/09/2029	3,400,000	EUR	3,277,434	3,277,770	0.20
Groupama Assurances Mutuelles SA 3.38% 24/09/2028	2,100,000	EUR	2,127,909	2,098,047	0.13
Itm Entreprises 5.75% 22/07/2029	3,000,000	EUR	3,226,235	3,162,270	0.19
La Fdj United 3.00% 21/11/2030	1,600,000	EUR	1,584,794	1,573,152	0.09
La Poste 3.75% 12/06/2030 EMTN	1,500,000	EUR	1,545,456	1,529,640	0.09
Orange 1.75% EMTN / perpetual	3,100,000	EUR	2,977,775	2,977,581	0.18
RCI Banque 3.88% 30/09/2030	1,500,000	EUR	1,525,127	1,513,470	0.09
RCI Banque 4.50% 06/04/2027 EMTN	1,400,000	EUR	1,429,858	1,411,186	0.09
RCI Banque 4.63% 02/10/2026	2,450,000	EUR	2,489,535	2,458,502	0.15
Seb SA 3.63% 24/06/2030	3,300,000	EUR	3,279,977	3,235,551	0.20
Societe Generale 4.25% 06/12/2030 EMTN	2,700,000	EUR	2,800,959	2,767,473	0.17
Societe Generale 4.88% 21/11/2031	3,000,000	EUR	3,193,905	3,158,190	0.19
Suez Saca 1.88% 24/05/2027 EMTN	1,800,000	EUR	1,780,236	1,782,828	0.11
Supernova INVest 4.375% 23/06/2031	1,225,000	EUR	1,216,192	1,221,999	0.07
Tdf Infrastructure Sas 3.63% 16/12/2030	800,000	EUR	798,079	794,568	0.05
Teleperformance SE 4.25% 21/01/2030[1]	3,100,000	EUR	3,166,615	3,123,715	0.19
Teleperformance SE 5.25% 22/11/2028[2]	700,000	EUR	740,340	726,712	0.04
Tikehau Capital 1.63% 31/03/2029	1,300,000	EUR	1,238,595	1,224,379	0.07
Total Capital International Sa 1.49% 04/09/2030	3,000,000	EUR	2,809,200	2,813,250	0.17
Totalenergies SE Fr 1.63% / perpetual	1,525,000	EUR	1,480,495	1,483,124	0.09
Totalenergies SE Fr 2.00% / perpetual	3,200,000	EUR	3,159,015	3,168,672	0.19
Veolia Environnement 1.63% / perpetual	2,600,000	EUR	2,567,292	2,588,248	0.16
Veolia Environnement SA 5.993% / perpetual	2,600,000	EUR	2,732,797	2,725,060	0.16
Total France			**98,850,286**	**98,370,514**	**5.94**
GERMANY					
Amprion GMBH 3.45% 22/09/2027	2,300,000	EUR	2,327,820	2,310,626	0.14
Aroundtown 3.5% 13/05/2030 EMTN	1,600,000	EUR	1,569,198	1,574,256	0.09
Aroundtown SA 1.63% 31/01/2028	2,200,000	EUR	2,140,883	2,144,340	0.13
Bayerische Landesbank 1.38% 22/11/2032	3,400,000	EUR	3,291,695	3,308,608	0.20
Bayerische Landesbank 7.00% 05/01/2034	2,600,000	EUR	2,867,397	2,780,102	0.17
Commerzbank AG 4.875% 16/10/2034 EMTN	1,100,000	EUR	1,150,809	1,136,278	0.07
Commerzbank Aktiengesellschaft 6.75% 05/10/2033	2,300,000	EUR	2,514,248	2,440,438	0.15
Deutsche Bank AG 4% 24/06/2032 EMTN	3,300,000	EUR	3,342,983	3,308,151	0.20
Deutsche Bank AG 5.00% 05/09/2030	2,700,000	EUR	2,875,352	2,826,630	0.17
Deutsche Pfandbriefbank AG 4.00% 27/01/2028[3]	1,625,000	EUR	1,650,472	1,630,379	0.10
Dvi Deutsche Vermoegens- & Immobilienver 4.88% 21/08/2030	3,100,000	EUR	3,170,935	3,158,621	0.19

[1]3,000,000 quantity of this security position is out on loan as at financial period end.
[2]600,000 quantity of this security position is out on loan as at financial period end.
[2]606,000 quantity of this security position is out on loan as at financial period end.

COUPON STRATEGY COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
GERMANY (continued)					
Hamburg Commercial Bank AG E 4.50% 24/07/2028	800,000	EUR	833,168	817,320	0.05
Kion Group AG 4.00% 20/11/2029	1,500,000	EUR	1,539,127	1,521,525	0.09
Norddeutsche Landesbank-Girozentrale 5.625% 23/08/2034	2,100,000	EUR	2,221,020	2,196,369	0.13
Porsche Automobil Holding SE 3.75% 27/09/2029	3,150,000	EUR	3,180,350	3,156,206	0.19
Total Germany			**34,675,457**	**34,309,849**	**2.07**
GUERNSEY					
Pershing Square Holdings Ltd 1.38% 01/10/2027	2,675,000	EUR	2,595,472	2,612,057	0.16
Pershing Square Holdings Ltd 4.25% 29/04/2030	2,550,000	EUR	2,612,794	2,580,498	0.16
Total Guernsey			**5,208,266**	**5,192,555**	**0.32**
HONG KONG					
Aia Group Ltd 0.88% 09/09/2033 EMTN	3,425,000	EUR	3,236,047	3,256,148	0.20
Total Hong Kong			**3,236,047**	**3,256,148**	**0.20**
ICELAND					
Islandsbanki Hf 3.88% 20/09/2030	2,850,000	EUR	2,899,490	2,887,449	0.17
Landsbankinn Hf 3.5% 24/06/2030	1,350,000	EUR	1,336,418	1,344,411	0.08
Landsbankinn Hf 4.0% 12/05/2031	2,275,000	EUR	2,286,130	2,298,797	0.14
Total Iceland			**6,522,038**	**6,530,657**	**0.39**
INDIA					
Power Finance Corp Ltd 1.84% 21/09/2028	1,350,000	EUR	1,301,951	1,300,523	0.08
Total India			**1,301,951**	**1,300,523**	**0.08**
IRELAND					
AIB Group Plc 4.625% 20/05/2035 EMTN	2,675,000	EUR	2,794,666	2,752,602	0.17
Bank of Ireland Group Plc 6.75% 01/03/2033	3,025,000	EUR	3,234,764	3,161,186	0.19
Dcc Group Finance Ireland Dac 4.375% 27/06/2031	2,950,000	EUR	2,999,944	2,966,048	0.18
Flutter Treasury Dac 4.00% 04/06/2031	3,200,000	EUR	3,193,927	3,140,800	0.19
Flutter Treasury Dac 5.00% 29/04/2029	2,625,000	EUR	2,708,518	2,670,281	0.16
Roadster Finance Designated Activity 2.38% 08/12/2027	3,300,000	EUR	3,266,031	3,227,961	0.19
Total Ireland			**18,197,850**	**17,918,878**	**1.08**
ITALY					
Enel 4.75% / perpetual	2,950,000	EUR	2,997,938	3,005,165	0.18
Enel SPA 1.38% / perpetual	1,475,000	EUR	1,433,700	1,438,302	0.09
Eni SPA 2.00% / perpetual	3,175,000	EUR	3,124,416	3,134,392	0.19
Igd Immobiliare Grande Distribuzione 4.45% 04/11/2030	1,400,000	EUR	1,403,777	1,418,074	0.09
Intesa Sanpaolo SpA 6.184% 20/02/2034 EMTN	1,225,000	EUR	1,331,121	1,299,039	0.08
Leasys SPA 4.63% 16/02/2027 EMTN	2,200,000	EUR	2,248,704	2,219,602	0.13
Nexi 3.875% 21/05/2031 EMTN[1]	350,000	EUR	349,151	354,162	0.02
Radiotelevisione Italiana SPA 4.38% 10/07/2029	2,375,000	EUR	2,467,192	2,438,056	0.15
Total Italy			**15,355,999**	**15,306,792**	**0.93**

[1]350,000 quantity of this security position is out on loan as at financial period end.

COUPON STRATEGY COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
JAPAN					
Mitsubishi Ufj Financial Group Inc 3.20% 10/06/2031	2,775,000	EUR	2,776,225	2,757,906	0.17
Total Japan			**2,776,225**	**2,757,906**	**0.17**
LITHUANIA					
Ab Siauliu Bankas 4.853% 05/12/2028	1,450,000	EUR	1,477,550	1,474,984	0.09
Total Lithuania			**1,477,550**	**1,474,984**	**0.09**
LUXEMBOURG					
Arcelormittal 3.13% 13/12/2028	1,425,000	EUR	1,434,295	1,423,832	0.09
Arcelormittal 4.88% 26/09/2026	2,450,000	EUR	2,502,303	2,457,497	0.15
Bevco Lux Sarl 1.00% 16/01/2030	1,800,000	EUR	1,635,545	1,647,648	0.10
Blackstone Property Partners 3.63% 29/10/2029	1,575,000	EUR	1,589,273	1,575,882	0.09
Bp Capital Markets BV 3.77% 12/05/2030	1,550,000	EUR	1,603,460	1,582,457	0.09
Grand City Properties SA 1.38% 03/08/2026	1,800,000	EUR	1,784,295	1,797,210	0.11
Hld Europe SCA 4.13% 02/04/2030	1,575,000	EUR	1,606,677	1,585,805	0.09
Logicor Financing Sarl 1.63% 15/07/2027	2,925,000	EUR	2,872,273	2,880,306	0.17
Logicor Financing Sarl 3.25% 13/11/2028 EMTN	2,625,000	EUR	2,643,054	2,614,815	0.16
P3 Group Sarl 1.63% 26/01/2029	2,550,000	EUR	2,440,206	2,442,314	0.15
P3 Group Sarl 4.63% 13/02/2030	1,400,000	EUR	1,464,888	1,448,020	0.09
Selp Finance Sarl 3.875% 21/04/2031	3,100,000	EUR	3,109,170	3,122,289	0.19
Ses SA 3.50% 14/01/2029 EMTN	2,450,000	EUR	2,489,200	2,420,282	0.15
Traton Finance Luxembourg SA 0.75% 24/03/2029	1,300,000	EUR	1,206,179	1,215,565	0.07
Traton Finance Luxembourg SA 2.88% 26/08/2028	1,300,000	EUR	1,299,366	1,289,119	0.08
Traton Finance Luxembourg SA 3.38% 14/01/2028	2,700,000	EUR	2,728,725	2,704,617	0.16
Traton Finance Luxembourg SA 3.75% 14/01/2031	1,600,000	EUR	1,612,890	1,602,672	0.10
Total Luxembourg			**34,021,799**	**33,810,330**	**2.04**
MEXICO					
Petroleos Mexicanos 2.75% 21/04/2027 EMTN	2,950,000	EUR	2,935,085	2,919,733	0.18
Petroleos Mexicanos 4.75% 26/02/2029	2,450,000	EUR	2,488,702	2,481,581	0.15
Petroleos Mexicanos 4.875% 21/02/2028 EMTN	3,100,000	EUR	3,170,258	3,144,795	0.19
Total Mexico			**8,594,045**	**8,546,109**	**0.52**
NETHERLANDS					
ABN Amro Bank NV 4.75% / perpetual	3,400,000	EUR	3,425,687	3,426,112	0.21
ABN Amro Bank NV 5.50% 21/09/2033 EMTN	2,900,000	EUR	3,066,661	3,005,705	0.18
Arcadis NV 4.0% 20/05/2031	2,350,000	EUR	2,332,187	2,357,520	0.14
Asn Bank NV 4.13% 27/11/2035	3,000,000	EUR	3,046,343	3,025,050	0.18
Athora Netherlands NV 5.38% 31/08/2032	2,850,000	EUR	2,946,594	2,900,075	0.17
Bayer Capital Corp BV 2.13% 15/12/2029	1,500,000	EUR	1,448,033	1,445,325	0.09
Cooperatieve Rabobank Ua 4.378% / perpetual	3,000,000	EUR	3,023,166	3,015,720	0.18
Daimler Truck International Finance BV 3.00% 27/11/2029	2,700,000	EUR	2,701,370	2,682,207	0.16
Daimler Truck International Finance BV 3.38% 23/09/2030	1,800,000	EUR	1,821,675	1,806,876	0.11
Iberdrola International BV 1.45% / perpetual	2,500,000	EUR	2,458,900	2,467,500	0.15
Igt Lottery Holdings BV 4.25% 15/03/2030	2,450,000	EUR	2,493,978	2,472,908	0.15
Imcd NV 2.13% 31/03/2027	2,450,000	EUR	2,434,728	2,431,527	0.15

COUPON STRATEGY COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
NETHERLANDS (continued)					
ING Groep NV 4.13% 24/08/2033	2,900,000	EUR	2,972,840	2,935,119	0.18
ING Groep NV 4.25% 26/08/2035	1,100,000	EUR	1,126,515	1,118,502	0.07
ING Groep NV 4.38% 15/08/2034	3,000,000	EUR	3,091,133	3,058,230	0.18
ING Groep NV 5.00% 20/02/2035	1,800,000	EUR	1,900,433	1,874,106	0.11
Lkq Dutch Bond BV 4.13% 13/03/2031	3,225,000	EUR	3,282,622	3,242,544	0.20
Mercedesbenz International Finance BV 3.25% 15/11/2030	1,500,000	EUR	1,514,130	1,498,980	0.09
PPF Telecom Group BV 3.25% 29/09/2027	3,250,000	EUR	3,274,802	3,249,090	0.20
Repsol Intl Finance Bv 2.5% / perpetual	2,600,000	EUR	2,580,190	2,582,918	0.16
Repsol Intl Finance Bv 4.247% / perpetual	2,925,000	EUR	2,952,788	2,955,625	0.18
Stedin Holding NV 1.50% 31/12/2099	2,550,000	EUR	2,504,304	2,515,754	0.15
VIA Outlets BV 1.75% 15/11/2028	1,550,000	EUR	1,495,213	1,494,200	0.09
Volkswagen International Finance NV 3.75% / perpetual	3,400,000	EUR	3,406,350	3,382,762	0.20
Volkswagen International Finance NV 3.88% / perpetual	2,900,000	EUR	2,905,426	2,895,940	0.17
Volkswagen International Finance NV 4.63% / perpetual	3,000,000	EUR	3,047,441	3,012,510	0.18
Wintershall Dea Finance BV 1.33% 25/09/2028	2,600,000	EUR	2,473,179	2,482,974	0.15
Wintershall Dea Finance Bv 1.823% 25/09/2031	3,400,000	EUR	3,060,000	3,055,852	0.18
Wintershall Dea Finance BV 3.83% 03/10/2029	3,250,000	EUR	3,291,685	3,263,390	0.20
Total Netherlands			**76,078,373**	**75,655,021**	**4.56**
NORWAY					
Public Property Invest A 3.25% 21/04/2029	2,100,000	EUR	2,083,982	2,081,058	0.13
Public Property Invest AS 4.625% 12/03/2030 EMTN	1,525,000	EUR	1,573,693	1,567,822	0.09
Var Energi Asa 3.88% 12/03/2031	3,300,000	EUR	3,335,792	3,321,714	0.20
Var Energi Asa 5.50% 04/05/2029	2,950,000	EUR	3,156,987	3,104,433	0.19
Total Norway			**10,150,454**	**10,075,027**	**0.61**
POLAND					
Powszechna Kasa Oszczednosci Bank Polski SA 3.875% 12/09/2027 EMTN	1,200,000	EUR	1,214,304	1,201,320	0.07
Total Poland			**1,214,304**	**1,201,320**	**0.07**
PORTUGAL					
Banco Comercial Portugues SA 4.00% 17/05/2032	1,200,000	EUR	1,217,712	1,203,372	0.07
Fidelidade Companhiade Seguros SA 4.25% 04/09/2031	2,500,000	EUR	2,532,500	2,504,550	0.15
Total Portugal			**3,750,212**	**3,707,922**	**0.22**
ROMANIA					
Soc Nationala de Gaze Naturale Romgaz 4.75% 07/10/2029	3,200,000	EUR	3,291,051	3,258,656	0.20
Total Romania			**3,291,051**	**3,258,656**	**0.20**
SLOVAKIA					
Tatra Banka AS 4.97% 29/04/2030	3,000,000	EUR	3,137,558	3,103,200	0.19
Total Slovakia			**3,137,558**	**3,103,200**	**0.19**

COUPON STRATEGY COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
SPAIN					
Abertis Infraestructuras SA 2.38% 27/09/2027	2,300,000	EUR	2,291,007	2,281,945	0.14
Aena SA 4.25% 13/10/2030 EMTN	1,500,000	EUR	1,576,991	1,556,685	0.09
Banco Bilbao Vizcaya Argentaria SA 4.375% 29/08/2036 EMTN	3,000,000	EUR	3,038,130	3,067,170	0.18
Banco Santander SA 3.625% / perpetual	3,000,000	EUR	2,872,500	2,902,650	0.18
Banco Santander SA 4.125% / perpetual	3,600,000	EUR	3,594,897	3,590,856	0.22
Banco Santander SA 5.75% 23/08/2033 EMTN	2,700,000	EUR	2,869,655	2,808,864	0.17
Bankinter, SA 5.00% 25/06/2034	2,600,000	EUR	2,712,542	2,677,012	0.16
Caixabank SA 6.25% 23/02/2033 EMTN	3,000,000	EUR	3,191,875	3,114,840	0.19
Iberdrola Finanzas S.A.U 1.58% / perpetual	3,300,000	EUR	3,217,405	3,214,299	0.19
Internat. Consolidated Airlines Grp SA 3.35% 11/09/2030	1,300,000	EUR	1,300,707	1,290,458	0.08
Naturgy Finance BV 2.37% / perpetual	1,200,000	EUR	1,193,844	1,191,816	0.07
Servicios Financieros Carrefour Estable 3.50% 29/09/2028	2,600,000	EUR	2,615,574	2,602,054	0.16
Total Spain			**30,475,127**	**30,298,649**	**1.83**
SWEDEN					
Autoliv Inc 3.63% 07/08/2029 EMTN	1,800,000	EUR	1,832,510	1,813,914	0.11
Castellum AB 4.125% 10/12/2030 EMTN	1,625,000	EUR	1,663,290	1,642,436	0.10
Fastighets Ab Balder 1.13% 29/01/2027	2,925,000	EUR	2,876,284	2,891,333	0.17
Fastighets Ab Balder 1.25% 28/01/2028	1,675,000	EUR	1,617,339	1,624,482	0.10
Heimstaden Bostad Ab 3.88% 05/11/2029	3,125,000	EUR	3,165,066	3,142,156	0.19
Skandinaviska Enskilda Banken Ab 0.75% 03/11/2031	2,450,000	EUR	2,400,657	2,429,102	0.15
Skandinaviska Enskilda Banken Ab 4.50% 27/11/2034	475,000	EUR	495,857	489,350	0.03
Skandinaviska Enskilda Banken Ab 5.00% 17/08/2033	2,075,000	EUR	2,199,832	2,143,351	0.13
Svenska Handelsbanken Ab 5.00% 16/08/2034	2,750,000	EUR	2,909,440	2,861,128	0.17
Swedbank Ab 3.50% 19/08/2035 EMTN	3,350,000	EUR	3,347,883	3,325,914	0.20
Total Sweden			**22,508,158**	**22,363,166**	**1.35**
SWITZERLAND					
UBS Group AG 2.88% 12/02/2030	1,100,000	EUR	1,103,806	1,089,869	0.07
UBS Group AG 3.13% 15/06/2030	2,175,000	EUR	2,187,754	2,167,235	0.13
UBS Group AG 4.75% 17/03/2032	3,200,000	EUR	3,431,320	3,375,392	0.20
Total Switzerland			**6,722,880**	**6,632,496**	**0.40**
UNITED KINGDOM					
Anglo American Capital Plc 5.00% 15/03/2031	1,625,000	EUR	1,744,109	1,725,945	0.10
Bupa Finance Plc 5.00% 12/10/2030	2,925,000	EUR	3,159,947	3,100,734	0.19
Global Switch Holdings L 2.25% 31/05/2027	2,625,000	EUR	2,602,265	2,600,509	0.16
HSBC Holdings Plc 0.77% 13/11/2031	1,875,000	EUR	1,665,437	1,678,706	0.10
HSBC Holdings Plc 4.19% 19/05/2036 EMTN	3,100,000	EUR	3,154,649	3,137,076	0.19
HSBC Holdings Plc 4.60% 22/03/2035	3,200,000	EUR	3,324,867	3,293,760	0.20
Icg Plc 1.63% 17/02/2027	3,250,000	EUR	3,205,329	3,203,753	0.19
Informa 3.375% 09/06/2031 EMTN	3,050,000	EUR	2,992,996	3,020,507	0.18
Intermediate Capital Group Plc 2.5% 28/01/2030	3,425,000	EUR	3,305,899	3,260,532	0.20
International Distribution Services Plc 5.25% 14/09/2028	2,350,000	EUR	2,486,508	2,426,728	0.15
Lloyds Bank Corporate Markets Plc E 3.25% 24/03/2030	1,425,000	EUR	1,447,147	1,428,905	0.09
Lloyds Banking Group Plc 4% 09/05/2035 EMTN	3,150,000	EUR	3,206,476	3,178,854	0.19
Lloyds Banking Group Plc 4.38% 05/04/2034	2,400,000	EUR	2,479,309	2,451,888	0.15
Marex Group Plc 8.38% 02/02/2028	1,425,000	EUR	1,549,533	1,511,512	0.09
Motability Operations Group Plc 3.63% 24/07/2029	1,700,000	EUR	1,735,917	1,718,377	0.10

COUPON STRATEGY COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED KINGDOM (continued)					
Nationwide Building Society 4.00% 30/07/2035	1,900,000	EUR	1,929,450	1,915,789	0.12
Natwest Group Plc 3.72% 25/02/2035	3,025,000	EUR	3,035,169	3,018,527	0.18
Natwest Group Plc 5.76% 28/02/2034	2,775,000	EUR	2,975,034	2,917,219	0.18
Southern Gas Networks Plc 3.50% 16/10/2030	2,625,000	EUR	2,647,245	2,629,856	0.16
SSE Plc 4% / perpetual	3,175,000	EUR	3,216,825	3,187,414	0.19
Standard Chartered Plc 1.20% 23/09/2031	2,550,000	EUR	2,511,750	2,537,913	0.15
Stellantis NV 0.75% 18/01/2029	2,800,000	EUR	2,602,894	2,603,188	0.16
Stellantis NV 3.38% 19/11/2028	1,750,000	EUR	1,763,259	1,739,185	0.10
Stellantis NV 3.50% 19/09/2030	1,600,000	EUR	1,590,100	1,565,088	0.09
Total United Kingdom			**60,332,114**	**59,851,965**	**3.61**
UNITED STATES OF AMERICA					
Air Lease Corp 3.70% 15/04/2030 EMTN	2,675,000	EUR	2,703,975	2,671,549	0.16
Athene Global Funding 0.832% 08/01/2027	3,250,000	EUR	3,201,481	3,205,118	0.19
Bank of America Corp 1.38% 09/05/2030	1,700,000	EUR	1,615,905	1,618,791	0.10
Bk America 1.102% 24/05/2032	3,325,000	EUR	2,954,595	2,983,556	0.18
Blackstone Private Credit Fund 1.75% 30/11/2026	2,525,000	EUR	2,491,796	2,500,760	0.15
Blue Owl Credit Income Corp 4.25% 31/01/2031	1,625,000	EUR	1,583,881	1,564,274	0.09
Ford Motor Credit Co 4.17% 21/11/2028	2,850,000	EUR	2,904,703	2,888,076	0.17
Ford Motor Credit Co 4.87% 03/08/2027	3,125,000	EUR	3,218,733	3,177,875	0.19
Ford Motor Credit Co 5.13% 20/02/2029	1,225,000	EUR	1,285,252	1,268,880	0.08
Ford Motor Credit Co 6.13% 15/05/2028	1,500,000	EUR	1,596,958	1,572,570	0.09
General Motors Financial Co Inc 4.00% 10/07/2030	1,475,000	EUR	1,515,365	1,503,084	0.09
Gold Sach Gr 4.188% 22/04/2036	2,950,000	EUR	2,951,295	2,971,240	0.18
Harley Davidson Financial Service 4.00% 12/03/2030	1,525,000	EUR	1,557,462	1,532,259	0.09
Hyundai Capital America Inc 2.88% 26/06/2028	1,600,000	EUR	1,604,124	1,591,424	0.10
IHG Finance LLC 3.38% 10/09/2030	1,275,000	EUR	1,274,598	1,267,006	0.08
IHG Finance LLC 4.38% 28/11/2029	1,500,000	EUR	1,569,064	1,546,350	0.09
Intl Flavors Fragrances 1.80% 25/09/2026	925,000	EUR	918,803	922,429	0.06
Iwg US Finance LLC 6.50% 28/06/2030	2,100,000	EUR	2,284,258	2,264,556	0.14
Marsh And Mc Lennan Companies Inc 1.35% 21/09/2026	2,150,000	EUR	2,126,146	2,142,540	0.13
Metropolitan Life Global Funding I 3.75% 05/12/2030	3,100,000	EUR	3,201,122	3,150,685	0.19
New York Life Global Funding 3.45% 30/01/2031	3,100,000	EUR	3,149,339	3,112,338	0.19
New York Life Global Funding 3.63% 09/01/2030	1,575,000	EUR	1,616,111	1,595,727	0.10
Northwestern Mutual Global Funding 4.11% 15/03/2030	2,875,000	EUR	3,001,336	2,954,091	0.18
Pacific Life Global Funding Ii 3.125% 18/06/2031	3,050,000	EUR	2,990,922	3,015,962	0.18
PVH Corp 3.13% 15/12/2027	775,000	EUR	780,887	772,667	0.05
Total United States of America			**54,098,111**	**53,793,807**	**3.25**
TOTAL LISTED SECURITIES : BONDS			**617,312,720**	**613,449,879**	**37.05**

COUPON STRATEGY COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
3) LISTED SECURITIES : INVESTMENT FUNDS (December 31, 2025: 4.02%)					
IRELAND					
Invesco S&P 500 UCITS ETF[1]	5,090,494	EUR	52,952,233	66,878,910	4.03
iShares MSCI World Swap UCITS ETF USD Acc[1]	23,653,761	USD	138,523,202	153,636,691	9.27
Total Ireland			**191,475,435**	**220,515,601**	**13.30**
Total LISTED SECURITIES : INVESTMENT FUNDS			**191,475,435**	**220,515,601**	**13.30**
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			**1,430,607,372**	**1,560,919,835**	**94.16**
B) OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET (December 31, 2025: 0.95%)					
1) OTHER ORGANISED MARKET : SHARES (December 31, 2025: 0.38%)					
UNITED ARAB EMIRATES					
Dubai Electricity & Water Authority PJSC	700,000	AED	450,266	463,438	0.03
Emaar Properties PJSC	500,000	AED	1,522,886	1,419,369	0.09
Emirates NBD Bank PJSC	200,000	AED	1,168,727	1,407,937	0.08
Talabat Holding Plc	1,500,000	AED	489,110	439,385	0.03
Total United Arab Emirates			**3,630,989**	**3,730,129**	**0.23**
VIETNAM					
Vincom Retail JSC	700,000	VND	637,960	663,189	0.04
Vinhomes JSC	300,000	VND	858,853	1,513,865	0.09
Total Vietnam			**1,496,813**	**2,177,054**	**0.13**
TOTAL OTHER ORGANISED MARKET : SHARES			**5,127,802**	**5,907,183**	**0.36**
2) OTHER ORGANISED MARKET : BONDS (December 31, 2025: 0.57%)					
FRANCE					
BPCE SA 1.5% 13/01/2042	2,600,000	EUR	2,563,132	2,582,034	0.16
Credit Agricole SA 7.25% EMTN / perpetual	2,900,000	EUR	3,130,765	3,074,870	0.18
Total France			**5,693,897**	**5,656,904**	**0.34**
ICELAND					
Landsbankinn HF 3.75% 08/10/2029 EMTN[2]	3,250,000	EUR	3,304,665	3,286,725	0.20
Total Iceland			**3,304,665**	**3,286,725**	**0.20**
TOTAL OTHER ORGANISED MARKET : BONDS			**8,998,562**	**8,943,629**	**0.54**
TOTAL OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET			**14,126,364**	**14,850,812**	**0.90**

[1]ETF

[2]330,000 quantity of this security position is out on loan as at financial period end.

COUPON STRATEGY COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
C) OTHER TRANSFERABLE SECURITIES (December 31, 2025: 18.58%)					
1) OTHER TRANSFERABLE SECURITIES : SHARES (December 31, 2025: 0.07%)					
CAYMAN ISLANDS					
Duality Biotherapeutics Inc	300	HKD	6,071	6,063	-
Total Cayman Islands			**6,071**	**6,063**	**-**
CHINA					
Midea Group Co Ltd	100,000	HKD	824,605	921,279	0.06
Total China			**824,605**	**921,279**	**0.06**
TOTAL OTHER TRANSFERABLE SECURITIES : SHARES			**830,676**	**927,342**	**0.06**
2) OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS (December 31, 2025: 18.51%)					
IRELAND					
Artisan Global Opportunities Fund - I EUR[1]	1,514,936	EUR	59,395,570	76,292,173	4.60
Pzena Global Expanded Value Fund[1]	191,012	USD	22,514,002	30,412,469	1.83
Pzena Value Funds Plc - Pzena Global Focused Value Fund[1]	112,661	USD	20,426,454	27,394,969	1.65
Total Ireland			**102,336,026**	**134,099,611**	**8.08**
TOTAL OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS			**102,336,026**	**134,099,611**	**8.08**
3) OTHER TRANSFERABLE SECURITIES : WARRANTS (December 31, 2025: -%)					
CANADA					
Constellation Software Inc 31/03/2040[2]	362	CAD	-	-	-
Total Canada			**-**	**-**	**-**
TOTAL OTHER TRANSFERABLE SECURITIES : WARRANTS			**-**	**-**	**-**
TOTAL OTHER TRANSFERABLE SECURITIES			**103,166,702**	**135,026,953**	**8.14**
TOTAL INVESTMENTS			**1,547,900,438**	**1,710,797,600**	**103.20**
CASH AND OTHER NET LIABILITIES				**(53,035,969)**	**(3.20)**
TOTAL NET ASSETS				**1,657,761,631**	**100.00**

[1]UCITS

[2]Unlisted warrant.

COUPON STRATEGY COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

ANALYSIS OF TOTAL ASSETS

(expressed in EUR) Description	Valuation	% total assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING	1,560,919,835	85.52
OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET	14,850,812	0.81
OTHER TRANSFERABLE SECURITIES	135,026,953	7.40
OTC FINANCIAL DERIVATIVE INSTRUMENTS	1,595,191	0.09
FINANCIAL DERIVATIVE INSTRUMENTS DEALT ON A REGULATED MARKET	587,675	0.03
CASH AND CASH EQUIVALENTS	24,751,396	1.36
MARGIN CASH RECEIVABLE FROM BROKERS	2,590,505	0.14
CASH HELD AS COLLATERAL	6,860,000	0.38
OTHER ASSETS	77,981,150	4.27
TOTAL	**1,825,163,517**	**100.00**

COUPON STRATEGY COLLECTION
ECONOMIC BREAKDOWN OF INVESTMENTS
(expressed as a percentage of net assets)

Economic Sector	% net assets 2026	% net assets 2025[1]
Banks and Financial Institutions	26.38	6.69
Investment Funds	21.94	22.53
Electronic Semiconductor	8.87	4.94
Internet Software	6.08	6.64
Holding and Finance Companies	3.91	2.63
Office Equipment and Computers	3.15	2.42
Petrol	3.12	1.41
Real Estate Companies	3.11	1.09
Retail	2.23	1.64
Pharmaceuticals and Cosmetics	2.17	1.89
Public Services	1.90	1.04
Automobile Industry	1.82	1.22
Insurance	1.77	0.84
Electronics and Electrical Equipment	1.64	1.00
Supranational	1.59	-
Mechanics and Machinery	1.41	0.85
News Transmission	1.37	0.73
Transportation	1.19	0.48
Food and Distilleries	0.96	0.57
Graphic Art and Publishing	0.87	0.69
Other Services	0.81	0.32
Biotechnology	0.79	0.73
Aerospace Technology	0.77	0.50
Mortgage and Funding Institutions	0.61	0.29
Construction and Building Material	0.56	0.52
Chemicals	0.51	0.55
Consumer Goods	0.48	0.22
Mines and Heavy Industries	0.44	0.12
Precious Metals	0.41	0.26
Healthcare Education and Social Services	0.41	0.04
Leisure	0.35	0.37
Non-Ferrous Metals	0.31	0.31
Tobacco and Spirits	0.25	0.16
Textile	0.24	0.20
Miscellaneous	0.19	0.19
Environmental Services and Recycling	0.16	-
Various Capital Goods	0.15	0.15
Business Houses	0.13	0.16
Forest Products and Paper Industry	0.09	0.11
Package and Container Industry	0.05	-
Tires and Rubber	0.01	-
Banks And Other Credit Institutions	-	10.63
Financial - Investment - Other Diversified Comp.	-	8.81
Real Estate	-	1.72
Petroleum	-	1.70
Mortgage - Funding Institutions (Mba-Abs)	-	1.58
Telecommunication	-	1.21
Insurance Companies	-	1.01
Traffic And Transportation	-	0.90

[1]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection. The figures for December 31, 2025 only reflect the position of these Sub-Funds pre-merger.

COUPON STRATEGY COLLECTION
ECONOMIC BREAKDOWN OF INVESTMENTS (continued)
(expressed as a percentage of net assets)

Economic Sector	% net assets 2026	% net assets 2025[1]
Vehicles	-	0.82
Investment Trusts / Funds And Provisioning Inst.	-	0.66
Energy And Water Supply	-	0.56
Miscellaneous Services	-	0.55
Food And Soft Drinks	-	0.49
Internet - Software - It Services	-	0.37
Mining - Coal - Steel	-	0.28
Pharmaceuticals - Cosmetics - Med. Products	-	0.27
Tobacco And Alcoholic Beverages	-	0.25
Retail Trade And Department Stores	-	0.21
Graphics - Publishing - Printing Media	-	0.21
Healthcare And Social Services	-	0.19
Miscellaneous Consumer Goods	-	0.19
Lodging And Catering Ind. - Leisure Facilities	-	0.15
Environmental Services - Recycling	-	0.15
Mechanical Engineering And Industrial Equip.	-	0.15
Miscellaneous Trading Companies	-	0.11
Precious Metals And Precious Stones	-	0.10
Electrical Appliances And Components	-	0.08
Aeronautic And Astronautic Industry	-	0.08
Textiles - Garments - Leather Goods	-	0.05
Clock and Watch-Making Industry	-	0.03
Agriculture And Fishery	-	0.03
Office Supplies And Computing	-	0.03
TOTAL INVESTMENTS	**103.20**	**98.07**
CASH AND OTHER NET (LIABILITIES)/ASSETS	**(3.20)**	**1.93**
TOTAL NET ASSETS	**100.00**	**100.00**

[1]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection. The figures for December 31, 2025 only reflect the position of these Sub-Funds pre-merger.

NEW OPPORTUNITIES COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
1) INVESTMENTS					
A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING (December 31, 2025: 30.26%)					
1) LISTED SECURITIES : SHARES (December 31, 2025: 16.78%)					
AUSTRALIA					
BHP Group Ltd	6,388	AUD	208,025	229,933	0.05
Computershare Ltd	4,687	AUD	85,747	108,722	0.03
Fortescue Ltd	9,588	AUD	122,278	111,262	0.03
Pro Medicus Ltd	550	AUD	63,430	67,800	0.02
REA Group Ltd	964	AUD	128,110	81,308	0.02
Total Australia			**607,590**	**599,025**	**0.15**
AUSTRIA					
Raiffeisen Bank International AG	925	EUR	33,389	51,661	0.01
Total Austria			**33,389**	**51,661**	**0.01**
BELGIUM					
D'ieteren Group	813	EUR	139,735	138,535	0.03
Total Belgium			**139,735**	**138,535**	**0.03**
BERMUDA					
Everest Group Ltd	265	USD	77,530	82,801	0.02
Total Bermuda			**77,530**	**82,801**	**0.02**
CANADA					
Agnico Eagle Mines Ltd	1,212	CAD	152,414	164,654	0.04
Atkinsrealis Group Inc	1,788	CAD	105,210	97,091	0.02
Bank of Nova Scotia	2,152	CAD	121,957	163,544	0.04
Barrick Mining Corp	3,046	CAD	110,888	97,931	0.02
Bombardier Inc-B	541	CAD	93,567	108,910	0.03
Canadian Imperial Bank of Commerce	1,037	CAD	86,718	104,413	0.03
Celestica Inc	260	CAD	102,617	82,909	0.02
CGI Inc	2,338	CAD	160,731	132,132	0.03
Constellation Software Inc	88	CAD	178,576	144,854	0.04
Dollarama Inc	592	CAD	57,999	68,476	0.02
Kinross Gold Corp	3,830	CAD	39,095	79,289	0.02
Lundin Mining Corp	2,126	CAD	45,595	45,297	0.01
Magna International Inc	2,866	CAD	148,550	164,781	0.04
Rogers Communications Inc	3,836	CAD	125,874	109,117	0.03
Shopify Inc	751	CAD	69,947	75,125	0.02
Suncor Energy Inc	2,913	CAD	98,938	137,025	0.03
Toronto-Dominion Bank	2,789	CAD	214,393	296,498	0.07
Total Canada			**1,913,069**	**2,072,046**	**0.51**

NEW OPPORTUNITIES COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
CAYMAN ISLANDS					
Credo Technology Group Holding Ltd	603	USD	104,401	143,432	0.04
Grab Holdings Ltd	32,976	USD	115,026	108,737	0.03
Sea Ltd / American Depositary Receipt	1,457	USD	105,243	122,124	0.03
SITC International Holdings Co Ltd	13,141	HKD	44,144	45,993	0.01
Total Cayman Islands			**368,814**	**420,286**	**0.11**
CZECH REPUBLIC					
CSG NV	3,597	EUR	83,383	45,948	0.01
Total Czech Republic			**83,383**	**45,948**	**0.01**
DENMARK					
Danske Bank A/S	5,402	DKK	221,748	253,086	0.06
Novo Nordisk A/S	4,879	DKK	281,932	205,346	0.05
Vestas Wind Systems A/S	2,992	DKK	53,183	73,891	0.02
Total Denmark			**556,863**	**532,323**	**0.13**
FINLAND					
Neste Oyj	3,076	EUR	83,677	88,097	0.02
Wartsila OYJ Abp	2,651	EUR	49,290	88,490	0.02
Total Finland			**132,967**	**176,587**	**0.04**
FRANCE					
BNP Paribas SA	2,474	EUR	204,928	252,694	0.06
Covivio SA	2,282	EUR	122,271	122,315	0.03
Credit Agricole SA	15,733	EUR	256,524	276,822	0.07
Gecina	2,187	EUR	154,902	160,854	0.04
Hermes International SCA	108	EUR	234,015	172,584	0.04
Klepierre SA	3,020	EUR	91,854	110,472	0.03
Safran SA	920	EUR	269,855	317,400	0.08
Sanofi SA	2,230	EUR	173,329	167,428	0.04
Total France			**1,507,678**	**1,580,569**	**0.39**
GERMANY					
Deutsche Telekom AG	6,028	EUR	171,302	143,768	0.04
Hochtief AG	121	EUR	58,500	61,347	0.01
Rational AG	103	EUR	65,867	65,972	0.02
Siemens Energy AG	1,762	EUR	213,895	292,140	0.07
Talanx AG	635	EUR	70,508	70,231	0.02
Total Germany			**580,072**	**633,458**	**0.16**
HONG KONG					
BOC Hong Kong Holdings Ltd	55,405	HKD	193,629	261,891	0.06
Galaxy Entertainment Group Ltd	20,072	HKD	82,892	65,863	0.02
Total Hong Kong			**276,521**	**327,754**	**0.08**

NEW OPPORTUNITIES COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
IRELAND					
Accenture Plc	1,530	USD	381,237	166,530	0.04
AIB Group Plc	16,132	EUR	89,458	165,756	0.04
Linde Plc	262	USD	100,752	118,921	0.03
Seagate Technology Holdings Plc	262	USD	170,365	221,141	0.05
Smurfit WestRock Plc	1,016	USD	38,443	41,109	0.01
TE Connectivity Plc	416	USD	75,552	73,358	0.02
Trane Technologies Plc	461	USD	163,832	198,045	0.05
Total Ireland			**1,019,639**	**984,860**	**0.24**
ITALY					
Enel SpA	8,384	EUR	80,379	84,293	0.02
FinecoBank Banca Fineco SpA	6,045	EUR	88,678	132,688	0.03
Intesa Sanpaolo SpA	13,954	EUR	80,223	83,584	0.02
Prysmian SpA	598	EUR	93,140	87,338	0.02
Total Italy			**342,420**	**387,903**	**0.09**
JAPAN					
Advantest Corp	900	JPY	66,789	156,640	0.04
All Nippon Airways Co Ltd	10,500	JPY	180,494	167,715	0.04
Asics Corp	2,800	JPY	69,257	65,926	0.02
Astellas Pharma Inc	15,600	JPY	217,922	182,601	0.04
Central Japan Railway Co	9,100	JPY	182,838	169,889	0.04
Chugai Pharmaceutical Co Ltd	1,200	JPY	48,728	48,655	0.01
Dai Nippon Printing Co Ltd	3,600	JPY	52,432	57,289	0.01
Dai-ichi Life Holdings Inc	17,600	JPY	143,021	168,456	0.04
Daito Trust Construction Co Ltd	10,000	JPY	184,592	167,048	0.04
Denso Corp	5,900	JPY	67,336	59,567	0.01
ENEOS Holdings Inc	12,900	JPY	84,054	83,100	0.02
Fujikura Ltd	2,600	JPY	40,756	87,285	0.02
Hitachi Ltd	2,500	JPY	68,052	60,154	0.01
Inpex Corp	5,500	JPY	72,005	96,642	0.02
JX Advanced Metals Corp	3,900	JPY	60,703	92,308	0.02
Kansai Electric Power Co Inc	9,500	JPY	134,390	116,849	0.03
Keyence Corp	200	JPY	74,304	87,248	0.02
Kioxia Holdings Corp	400	JPY	133,591	193,052	0.05
Kubota Corp	8,300	JPY	120,492	119,956	0.03
Lasertec Corp	200	JPY	20,571	53,494	0.01
Makita Corp	3,600	JPY	99,015	112,196	0.03
Mitsubishi Heavy Industries Ltd	3,300	JPY	87,472	65,107	0.02
Mitsubishi UFJ Financial Group Inc	9,900	JPY	135,386	170,865	0.04
MS&AD Insurance Group Holdings Inc	8,700	JPY	172,359	198,520	0.05
Obic Co Ltd	5,300	JPY	118,076	109,044	0.03
Osaka Gas Co Ltd	4,900	JPY	147,834	143,877	0.04
Otsuka Corp	3,700	JPY	60,693	55,227	0.01
Rakuten Group Inc	23,100	JPY	98,169	93,661	0.02
Recruit Holdings Co Ltd	1,500	JPY	87,881	91,462	0.02
SBI Holdings Inc	10,300	JPY	146,117	146,284	0.04
Shimizu Corp	4,300	JPY	74,132	58,999	0.01
SoftBank Group	1,600	JPY	75,836	51,346	0.01
Sumitomo Mitsui Financial Group Inc	3,500	JPY	112,106	119,533	0.03
Suzuki Motor Corp	6,100	JPY	63,263	64,196	0.02
T&D Holdings Inc	6,500	JPY	137,876	168,154	0.04
Total Japan			**3,638,542**	**3,882,345**	**0.93**

NEW OPPORTUNITIES COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
LIBERIA					
Royal Caribbean Cruises Ltd	392	USD	99,107	108,871	0.03
Total Liberia			**99,107**	**108,871**	**0.03**
LUXEMBOURG					
Spotify Technology SA	270	USD	130,749	108,427	0.03
Tenaris SA	1,390	EUR	34,591	33,652	0.01
Total Luxembourg			**165,340**	**142,079**	**0.04**
MEXICO					
Fresnillo Plc	1,827	GBP	45,651	58,136	0.01
Total Mexico			**45,651**	**58,136**	**0.01**
NETHERLANDS					
Argenx SE	331	EUR	190,236	268,573	0.07
ASML Holding NV	474	EUR	317,469	815,944	0.20
Ferrari NV	555	EUR	202,883	180,014	0.04
ING Groep NV	5,850	EUR	143,087	161,870	0.04
Koninklijke Ahold Delhaize NV	1,242	EUR	44,206	43,743	0.01
Prosus NV	2,877	EUR	143,346	109,297	0.03
Total Netherlands			**1,041,227**	**1,579,441**	**0.39**
NORWAY					
Equinor ASA	4,625	NOK	94,994	128,160	0.03
Var Energi ASA	38,183	NOK	167,292	139,016	0.03
Total Norway			**262,286**	**267,176**	**0.06**
PORTUGAL					
Jeronimo Martins SGPS SA	2,892	EUR	57,753	48,470	0.01
Total Portugal			**57,753**	**48,470**	**0.01**
SINGAPORE					
Oversea-Chinese Banking Corp Ltd	7,700	SGD	126,963	129,080	0.03
Singapore Airlines Ltd	12,700	SGD	58,497	65,956	0.02
Total Singapore			**185,460**	**195,036**	**0.05**
SPAIN					
Amadeus IT Group SA	2,005	EUR	127,652	102,415	0.03
Naturgy Energy Group SA	10,641	EUR	278,726	292,202	0.07
Total Spain			**406,378**	**394,617**	**0.10**

NEW OPPORTUNITIES COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
SWEDEN					
Evolution AB	1,198	SEK	104,574	72,021	0.02
Industrivarden AB	2,644	SEK	116,487	127,122	0.03
Investor AB	1,007	SEK	35,434	36,635	0.01
Svenska Handelsbanken AB	19,384	SEK	219,055	249,811	0.06
Swedbank AB	7,408	SEK	143,408	242,358	0.06
Total Sweden			**618,958**	**727,947**	**0.18**
SWITZERLAND					
ABB Ltd	3,827	CHF	238,423	363,425	0.09
Barry Callebaut AG	80	CHF	103,116	97,240	0.02
Chubb Ltd	911	USD	185,633	271,507	0.07
Logitech International SA	453	CHF	50,013	37,203	0.01
Nestle SA	4,337	CHF	400,591	390,694	0.10
Novartis AG	941	CHF	86,274	129,153	0.03
Roche Holding AG	424	CHF	123,274	153,003	0.04
UBS Group AG	1,864	CHF	77,092	80,967	0.02
Total Switzerland			**1,264,416**	**1,523,192**	**0.38**
UNITED KINGDOM					
AstraZeneca Plc	1,082	GBP	163,982	177,109	0.04
BP Plc	16,634	GBP	103,770	90,199	0.02
Centrica Plc	69,664	GBP	125,102	138,172	0.03
Endeavour Mining Plc	894	GBP	43,266	38,442	0.01
HSBC Holdings Plc	24,180	GBP	173,832	401,634	0.10
Land Securities Group Plc	18,787	GBP	129,059	141,982	0.03
NatWest Group Plc	24,256	GBP	90,738	187,819	0.05
RELX Plc	5,880	GBP	192,292	161,505	0.04
Rolls-Royce Holdings Plc	24,575	GBP	344,059	412,132	0.10
Shell Plc	11,741	GBP	346,746	399,772	0.10
TechnipFMC Plc	3,390	USD	202,146	196,586	0.05
Total United Kingdom			**1,914,992**	**2,345,352**	**0.57**
UNITED STATES OF AMERICA					
AbbVie Inc	1,055	USD	195,737	232,205	0.06
Adobe Inc	811	USD	268,736	145,431	0.04
Advanced Micro Devices Inc	1,479	USD	319,721	751,479	0.18
Airbnb Inc	1,835	USD	217,742	229,676	0.06
Allstate Corp	464	USD	82,233	96,566	0.02
Alnylam Pharmaceuticals Inc	428	USD	160,095	112,692	0.03
Alphabet Inc	5,204	USD	752,754	1,626,654	0.40
Alphabet Inc Shs C	4,292	USD	482,501	1,326,417	0.33
Altria Group Inc	5,610	USD	240,373	353,048	0.09
Amazon.com Inc	7,967	USD	1,086,270	1,660,854	0.41
Ameriprise Financial Inc	764	USD	284,331	306,562	0.08
Amgen Inc	872	USD	233,102	276,191	0.07
Amphenol Corp	1,958	USD	233,813	301,963	0.07
Analog Devices Inc	314	USD	111,953	109,080	0.03
Annaly Capital Management Inc	10,606	USD	196,328	207,426	0.05

NEW OPPORTUNITIES COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Aon Plc	531	USD	160,003	154,052	0.04
Apple Inc	13,127	USD	2,072,582	3,322,338	0.82
Applied Materials Inc	553	USD	169,146	349,706	0.09
AppLovin Corp	315	USD	122,209	141,955	0.03
Arista Networks Inc	1,927	USD	171,067	286,328	0.07
Astera Labs Inc	182	USD	52,343	76,891	0.02
AT&T Inc	2,428	USD	59,143	43,960	0.01
Autodesk Inc	792	USD	201,441	134,681	0.03
Automatic Data Processing Inc	1,810	USD	446,136	354,543	0.09
Ball Corp	1,792	USD	92,493	97,805	0.02
Bank of America Corp	6,876	USD	312,507	342,687	0.08
Berkshire Hathaway Inc	813	USD	318,262	355,827	0.09
Bloom Energy	363	USD	87,477	96,108	0.02
Booking Holdings Inc	950	USD	158,099	148,105	0.04
Bristol-Myers Squibb Co	5,816	USD	270,387	293,115	0.07
Broadcom Inc	4,066	USD	721,099	1,343,419	0.33
Broadridge In Com Solutions Inc	444	USD	60,936	53,184	0.01
Cardinal Health Inc	1,185	USD	185,832	246,225	0.06
Carlisle Cos Inc	456	USD	134,719	144,681	0.04
Caterpillar Inc	575	USD	202,612	535,570	0.13
CDW Corp	667	USD	66,106	82,049	0.02
Cencora Inc	927	USD	240,426	229,443	0.06
Centene Corp	1,282	USD	67,165	71,977	0.02
CF Industries Holdings Inc	1,266	USD	91,748	119,879	0.03
Charles Schwab Corp	4,869	USD	380,946	392,953	0.10
Ciena Corp	212	USD	98,605	90,964	0.02
Cigna Group	775	USD	204,800	186,873	0.05
Cisco Systems Inc	2,568	USD	251,737	263,830	0.06
Citigroup Inc	1,408	USD	130,141	172,364	0.04
Cognizant Technology Solutions Corp	2,130	USD	109,885	72,155	0.02
Colgate-Palmolive Co	4,227	USD	332,399	338,959	0.08
Comcast Corp	16,456	USD	429,160	353,359	0.09
Comfort Systems USA Inc	173	USD	174,466	299,901	0.07
Consolidated Edison Inc	1,001	USD	91,828	96,861	0.02
Copart Inc	4,707	USD	177,459	116,059	0.03
Costco Wholesale Corp	577	USD	459,837	472,112	0.12
Deckers Outdoor Corp	415	USD	37,833	36,041	0.01
Dell Technologies Inc	235	USD	92,159	88,685	0.02
Delta Air Lines Inc	994	USD	68,901	81,429	0.02
Devon Energy Corp	6,081	USD	194,944	219,773	0.05
Dexcom Inc	1,587	USD	127,721	93,488	0.02
DR Horton Inc	880	USD	105,657	125,369	0.03
Duke Energy Corp	2,030	USD	215,034	224,751	0.06
Edison International	3,460	USD	168,270	225,310	0.06
Eli Lilly & Co	826	USD	380,906	866,552	0.21
EMCOR Group Inc	186	USD	84,490	135,011	0.03
Exelon Corp	1,678	USD	63,025	68,423	0.02
Expedia Group Inc	286	USD	41,370	64,009	0.02
Exxon Mobil Corp	1,280	USD	150,486	153,067	0.04
First Solar Inc	215	USD	37,303	44,373	0.01
Fortinet Inc	1,479	USD	92,447	198,726	0.05

NEW OPPORTUNITIES COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Gaming and Leisure Properties Inc	4,276	USD	180,225	166,544	0.04
GE AeroSpace	1,516	USD	290,533	495,561	0.12
GE Vernova LLC	463	USD	212,311	475,781	0.12
Gen Digital Inc	4,346	USD	96,457	94,614	0.02
General Dynamics Corp	561	USD	163,066	173,820	0.04
General Motors Co	1,090	USD	76,366	73,487	0.02
Halliburton Co	1,762	USD	36,716	52,322	0.01
Home Depot Inc	437	USD	133,076	134,804	0.03
Howmet AeroSpace Inc	954	USD	116,569	224,344	0.05
HP Inc	1,284	USD	31,596	24,640	0.01
IDEXX Laboratories Inc	422	USD	197,500	194,313	0.05
Illinois Tool Works Inc	1,526	USD	347,028	361,005	0.09
Incyte Corp	846	USD	73,774	83,882	0.02
Insulet Corp	332	USD	58,691	44,211	0.01
Intel Corp	2,745	USD	264,703	335,244	0.08
Interactive Brokers Group Inc	1,937	USD	104,920	147,465	0.04
Intuit Inc	428	USD	180,790	97,707	0.02
Intuitive Surgical Inc	659	USD	263,483	229,223	0.06
Jabil Inc	337	USD	45,362	113,624	0.03
JB Hunt Transport Services Inc	293	USD	69,773	74,174	0.02
Johnson & Johnson	527	USD	94,972	117,067	0.03
JPMorgan Chase & Co	2,763	USD	432,037	791,055	0.19
Kimberly-Clark Corp	2,097	USD	237,014	201,336	0.05
KLA Tencor Corp	1,791	USD	88,610	472,634	0.12
Kraft Heinz Co/The	4,844	USD	98,088	100,075	0.02
Kroger Co	1,057	USD	55,864	51,338	0.01
Lam Research Corp	1,762	USD	249,907	667,828	0.16
Las Vegas Sands Corp	1,739	USD	77,286	70,257	0.02
Lennox International Inc	202	USD	107,539	101,230	0.02
Marathon Petroleum Corp	844	USD	153,589	188,739	0.05
Marsh & McLennan Cos Inc	644	USD	100,559	93,882	0.02
Marvell Technology Inc	366	USD	51,904	95,362	0.02
Mastercard Inc	1,184	USD	445,402	531,883	0.13
McKesson Corp	264	USD	170,142	174,476	0.04
MercadoLibre Inc	114	USD	180,836	169,249	0.04
Meta Platforms Inc	1,955	USD	359,357	963,205	0.24
MetLife Inc	2,796	USD	187,492	206,918	0.05
Mettler-Toledo International Inc	92	USD	101,440	102,800	0.03
Micron Technology Inc	1,074	USD	266,607	1,084,324	0.27
Microsoft Corp	6,365	USD	1,764,183	2,076,684	0.51
MongoDB Inc	201	USD	66,469	59,054	0.01
Monolithic Power Systems Inc	104	USD	68,629	125,746	0.03
Monster Beverage Corp	2,646	USD	130,821	222,456	0.05
Moody's Corp	419	USD	184,176	165,987	0.04
Motorola Solutions Inc	206	USD	83,818	74,827	0.02
MSCI Inc	172	USD	88,654	84,253	0.02
NetApp Inc	700	USD	76,554	94,754	0.02
Netflix Inc	4,036	USD	172,557	252,051	0.06
Newmont Corp	1,660	USD	143,569	135,611	0.03
NVIDIA Corp	19,991	USD	745,549	3,498,644	0.86

NEW OPPORTUNITIES COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Oracle Corp	367	USD	64,018	47,043	0.01
Palantir Technologies Inc	2,668	USD	187,744	272,261	0.07
PayPal Holdings Inc	1,981	USD	108,292	74,818	0.02
PepsiCo Inc	2,422	USD	353,554	286,835	0.07
PG&E Corp	8,625	USD	127,938	126,889	0.03
PPG Industries Inc	794	USD	77,548	84,234	0.02
Procter & Gamble Co	1,993	USD	247,197	255,623	0.06
Progressive Corp	1,563	USD	350,183	298,642	0.07
QUALCOMM Inc	467	USD	59,892	75,481	0.02
Regeneron Pharmaceuticals Inc	142	USD	72,733	77,445	0.02
ResMed Inc	1,163	USD	260,760	198,238	0.05
Ross Stores Inc	761	USD	144,532	141,677	0.03
RPM International Inc	973	USD	85,142	94,594	0.02
RTX Corp	1,087	USD	189,030	180,387	0.04
S&P Global Inc	343	USD	142,782	122,182	0.03
Salesforce Inc	1,135	USD	203,415	155,523	0.04
ServiceNow Inc	1,361	USD	168,776	118,184	0.03
Sherwin-Williams Co	905	USD	277,804	272,553	0.07
Space Exploration Techn-Cl A	437	USD	60,875	65,307	0.02
Synchrony Financial	3,760	USD	176,425	250,108	0.06
Sysco Corp	2,416	USD	168,823	176,620	0.04
T Rowe Price Group Inc	2,031	USD	192,169	201,963	0.05
Tapestry Inc	649	USD	81,685	83,093	0.02
Target Corp	1,243	USD	132,154	142,000	0.03
Tesla Inc	2,028	USD	544,836	746,066	0.18
Texas Instruments Inc	354	USD	86,145	92,291	0.02
Texas Pacific Land Corp	172	USD	49,498	65,839	0.02
Thermo Fisher Scientific Inc	435	USD	175,004	190,756	0.05
TJX Cos Inc	1,847	USD	218,651	244,748	0.06
T-Mobile US Inc	1,599	USD	287,268	234,584	0.06
Travelers Cos Inc	883	USD	215,609	254,960	0.06
Uber Technologies Inc	3,669	USD	257,921	231,571	0.06
UnitedHealth Group Inc	481	USD	149,701	174,861	0.04
Vertiv Holdings Co	821	USD	75,314	240,433	0.06
VICI Properties Inc	10,483	USD	282,107	243,439	0.06
Visa Inc	1,987	USD	460,041	596,274	0.15
Walmart Inc	729	USD	67,575	72,218	0.02
Walt Disney Co	1,334	USD	115,458	112,304	0.03
West Pharmaceutical Services Inc	273	USD	62,426	85,723	0.02
Western Digital Corp	567	USD	92,264	316,762	0.08
WP Carey Inc	1,404	USD	88,968	87,804	0.02
WW Grainger Inc	30	USD	32,228	35,697	0.01
Zoetis Inc	1,926	USD	264,650	121,055	0.03
Total United States of America			**33,417,134**	**46,761,744**	**11.48**
TOTAL LISTED SECURITIES : SHARES			**50,756,914**	**66,068,162**	**16.20**

NEW OPPORTUNITIES COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
2) LISTED SECURITIES : BONDS (December 31, 2025: 1.02%)					
BELGIUM					
European Union 4.00% 12/10/2055	6,278,500	EUR	6,232,353	6,249,117	1.53
Total Belgium			**6,232,353**	**6,249,117**	**1.53**
TOTAL LISTED SECURITIES : BONDS			**6,232,353**	**6,249,117**	**1.53**
3) LISTED SECURITIES : INVESTMENT FUNDS (December 31, 2025: 12.46%)					
IRELAND					
iShares MSCI World Swap UCITS ETF USD Acc[1]	2,521,207	USD	14,666,501	16,375,827	4.02
SPDR Bloomberg Global Aggregate Bond UCITS ETF[1]	1,982,888	EUR	51,127,819	51,483,704	12.63
Total Ireland			**65,794,320**	**67,859,531**	**16.65**
LUXEMBOURG					
Wellington Global Research Equity Fund[2]	345,357	USD	36,071,912	36,432,360	8.94
Total Luxembourg			**36,071,912**	**36,432,360**	**8.94**
TOTAL LISTED SECURITIES : INVESTMENT FUNDS			**101,866,232**	**104,291,891**	**25.59**
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			**158,855,499**	**176,609,170**	**43.32**
B) OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET (December 31, 2025: -%)					
1) OTHER ORGANISED MARKET : INVESTMENT FUNDS (December 31, 2025: -%)					
IRELAND					
Axiom Concentrated Global Growth Equity Fund H 30Eur[2]	132,359	EUR	16,461,913	16,138,509	3.96
Total Ireland			**16,461,913**	**16,138,509**	**3.96**
TOTAL OTHER ORGANISED MARKET : INVESTMENT FUNDS			**16,461,913**	**16,138,509**	**3.96**
TOTAL OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET			**16,461,913**	**16,138,509**	**3.96**

[1]ETF
[2]UCITS

NEW OPPORTUNITIES COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
C) OTHER TRANSFERABLE SECURITIES (December 31, 2025: 60.79%)					
1) OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS (December 31, 2025: 60.79%)					
IRELAND					
Artisan Partners Global Funds Plc - Artisan Global Value Fund[1]	535,602	EUR	16,446,425	16,501,890	4.05
Man Funds VI Plc - Man European High Yield Opportunities[1]	369,131	EUR	39,361,613	40,955,133	10.05
Total Ireland			**55,808,038**	**57,457,023**	**14.10**
LUXEMBOURG					
BlueBay Investment Grade Euro Aggregate Bond Fund[1]	224,707	EUR	39,541,441	40,101,265	9.84
Eleva UCITS Fund - Eleva European Selection Fund - H1 EUR[1]	16,530	EUR	37,118,751	41,381,077	10.15
Flossbach von Storch Bond Opportunities[1]	471,865	EUR	48,469,144	51,437,967	12.62
Robeco Capital Growth - Emerging Markets Equities[1]	17,299	EUR	13,238,850	13,137,620	3.22
Total Luxembourg			**138,368,186**	**146,057,929**	**35.83**
TOTAL OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS			**194,176,224**	**203,514,952**	**49.93**
2) OTHER TRANSFERABLE SECURITIES : WARRANTS (December 31, 2025: -%)					
CANADA					
Constellation Software Inc 31/03/2040[2]	112	CAD	-	-	-
Total Canada			**-**	**-**	**-**
TOTAL OTHER TRANSFERABLE SECURITIES : WARRANTS			**-**	**-**	**-**
TOTAL OTHER TRANSFERABLE SECURITIES			**194,176,224**	**203,514,952**	**49.93**
D) MONEY MARKET INSTRUMENTS (December 31, 2025: 8.38%)					
1) MONEY MARKET INSTRUMENTS : TREASURY BILLS (December 31, 2025: 8.38%)					
ITALY					
Italy Buoni Ordinari Del Tesoro Bot 0.00% 14/09/2026	10,114,000	EUR	10,003,451	10,066,666	2.47
Total Italy			**10,003,451**	**10,066,666**	**2.47**
TOTAL MONEY MARKET INSTRUMENTS : TREASURY BILLS			**10,003,451**	**10,066,666**	**2.47**
TOTAL MONEY MARKET INSTRUMENTS			**10,003,451**	**10,066,666**	**2.47**
TOTAL INVESTMENTS			**379,497,087**	**406,329,297**	**99.68**
CASH AND OTHER NET ASSETS				**1,293,980**	**0.32**
TOTAL NET ASSETS				**407,623,277**	**100.00**

[1]UCITS

[2]Unlisted warrant.

NEW OPPORTUNITIES COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

ANALYSIS OF TOTAL ASSETS

(expressed in EUR) Description	Valuation	% total assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING	176,609,170	42.78
OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET	16,138,509	3.91
OTHER TRANSFERABLE SECURITIES	203,514,952	49.30
MONEY MARKET INSTRUMENTS	10,066,666	2.44
OTC FINANCIAL DERIVATIVE INSTRUMENTS	192,102	0.05
FINANCIAL DERIVATIVE INSTRUMENTS DEALT ON A REGULATED MARKET	136,950	0.03
CASH AND CASH EQUIVALENTS	2,895,553	0.70
MARGIN CASH RECEIVABLE FROM BROKERS	1,086,031	0.26
CASH HELD AS COLLATERAL	790,000	0.19
OTHER ASSETS	1,386,236	0.34
TOTAL	**412,816,169**	**100.00**

NEW OPPORTUNITIES COLLECTION
ECONOMIC BREAKDOWN OF INVESTMENTS
(expressed as a percentage of net assets)

Economic Sector	% net assets 2026	% net assets 2025
Investment Funds	79.48	73.25
Internet Software	2.58	3.02
States, Provinces and Municipalities	2.47	8.38
Electronic Semiconductor	2.44	1.57
Supranational	1.53	-
Office Equipment and Computers	1.46	1.34
Banks and Financial Institutions	1.27	1.39
Holding and Finance Companies	1.01	1.06
Pharmaceuticals and Cosmetics	0.86	1.05
Retail	0.82	0.89
Electronics and Electrical Equipment	0.52	0.33
Mechanics and Machinery	0.51	0.41
Petrol	0.43	0.47
Automobile Industry	0.37	0.49
Biotechnology	0.37	0.39
Public Services	0.36	0.43
Real Estate Companies	0.36	0.32
Insurance	0.35	0.33
Aerospace Technology	0.28	0.28
Food and Distilleries	0.26	0.32
Graphic Art and Publishing	0.25	0.37
News Transmission	0.17	0.35
Construction and Building Material	0.17	0.26
Other Services	0.17	0.18
Transportation	0.15	0.24
Consumer Goods	0.14	0.13
Precious Metals	0.13	0.12
Mortgage and Funding Institutions	0.13	1.20
Textile	0.09	0.11
Tobacco and Spirits	0.09	0.13
Non-Ferrous Metals	0.08	0.12
Mines and Heavy Industries	0.07	0.04
Leisure	0.07	0.18
Chemicals	0.07	0.10
Healthcare Education and Social Services	0.06	0.02
Forest Products and Paper Industry	0.05	0.06
Business Houses	0.04	0.08
Package and Container Industry	0.02	-
Agriculture and Fishing	-	0.02
TOTAL INVESTMENTS	**99.68**	**99.43**
CASH AND OTHER NET ASSETS	**0.32**	**0.57**
TOTAL NET ASSETS	**100.00**	**100.00**

INFRASTRUCTURE OPPORTUNITY COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
1) INVESTMENTS					
A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING (December 31, 2025: 46.43%)					
1) LISTED SECURITIES : SHARES (December 31, 2025: 31.12%)					
AUSTRALIA					
Transurban Group	385,000	AUD	3,302,169	3,354,825	0.62
Total Australia			**3,302,169**	**3,354,825**	**0.62**
BRAZIL					
Ecorodovias Infra E Log SA	1,006,600	BRL	1,612,911	1,267,244	0.23
Rumo SA	349,100	BRL	801,010	792,270	0.15
Total Brazil			**2,413,921**	**2,059,514**	**0.38**
CANADA					
Canadian National Railway Co	31,440	CAD	2,681,376	3,280,552	0.61
Enbridge Inc	155,582	CAD	5,958,153	7,376,968	1.36
Gibson Energy Inc	151,828	CAD	2,530,808	2,689,201	0.50
Keyera Corp	177,424	CAD	5,035,480	6,231,525	1.15
Pembina Pipeline Corp	167,982	CAD	5,667,536	6,795,708	1.25
Total Canada			**21,873,353**	**26,373,954**	**4.87**
CHINA					
Beijing Capital Intl Airpo-H	6,512,000	HKD	1,700,858	1,053,158	0.19
China Resources Gas Group Ltd	1,079,400	HKD	2,496,467	1,764,929	0.33
China Tower Corp Ltd	1,024,500	HKD	1,242,706	1,006,697	0.19
Total China			**5,440,031**	**3,824,784**	**0.71**
FRANCE					
Aeroports de Paris SA	42,995	EUR	4,766,538	4,901,430	0.90
Eiffage SA	31,493	EUR	3,936,049	4,065,746	0.75
Vinci SA	23,330	EUR	2,814,262	2,981,574	0.55
Total France			**11,516,849**	**11,948,750**	**2.20**
GERMANY					
E.ON SE	126,943	EUR	2,310,606	2,288,148	0.42
Fraport AG Frankfurt Airport	45,698	EUR	3,422,011	3,329,099	0.61
Total Germany			**5,732,617**	**5,617,247**	**1.03**
ITALY					
Infrastrutture Wireless Italiane SpA	200,438	EUR	1,309,936	1,234,698	0.23
RAI Way SpA	610,902	EUR	3,561,672	3,091,164	0.57
Total Italy			**4,871,608**	**4,325,862**	**0.80**

INFRASTRUCTURE OPPORTUNITY COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
JAPAN					
Japan Airport Terminal Co	122,727	JPY	3,211,131	3,333,444	0.61
Total Japan			**3,211,131**	**3,333,444**	**0.61**
MEXICO					
Grupo Aeroportuario Sureste / American Depositary Receipt	4,633	USD	1,385,988	1,242,842	0.23
Total Mexico			**1,385,988**	**1,242,842**	**0.23**
NETHERLANDS					
Vopak	125,282	EUR	5,325,607	5,717,871	1.06
Total Netherlands			**5,325,607**	**5,717,871**	**1.06**
SPAIN					
Cellnex Telecom SA	256,448	EUR	6,695,466	6,706,115	1.24
Total Spain			**6,695,466**	**6,706,115**	**1.24**
UNITED KINGDOM					
National Grid Plc	342,617	GBP	3,974,968	4,963,850	0.92
Pennon Group Plc	1,152,632	GBP	7,435,635	6,232,830	1.15
Severn Trent Plc	62,456	GBP	2,159,863	2,143,254	0.39
Total United Kingdom			**13,570,466**	**13,339,934**	**2.46**
UNITED STATES OF AMERICA					
American Tower Corp	52,048	USD	7,929,725	7,446,419	1.37
Cheniere Energy Inc	43,670	USD	7,268,463	9,129,333	1.68
Crown Castle International Corp	68,963	USD	5,030,965	4,567,977	0.84
Dominion Energy Inc	67,874	USD	3,910,101	4,054,155	0.75
Edison International	96,460	USD	4,977,414	6,281,332	1.16
Eversource Energy	118,289	USD	6,871,506	7,477,255	1.38
Exelon Corp	117,485	USD	4,484,105	4,790,651	0.88
PG&E Corp	488,707	USD	6,232,146	7,189,759	1.33
Pinnacle West Capital	26,358	USD	2,056,523	2,466,812	0.46
Plains Gp Holdings Lp-Cl A	185,299	USD	3,232,854	3,933,532	0.73
Sempra Energy Corp	91,525	USD	6,480,631	7,421,747	1.37
Targa Resources Corp	32,987	USD	4,780,161	7,736,495	1.43
Williams Cos Inc	26,683	USD	1,459,170	1,734,990	0.32
Total United States of America			**64,713,764**	**74,230,457**	**13.70**
TOTAL LISTED SECURITIES : SHARES			**150,052,970**	**162,075,599**	**29.91**

INFRASTRUCTURE OPPORTUNITY COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
2) LISTED SECURITIES : INVESTMENT FUNDS (December 31, 2025: 15.31%)					
IRELAND					
iShares Global Infrastructure UCITS ETF[1]	3,037,255	GBP	92,881,959	104,650,254	19.31
Total Ireland			**92,881,959**	**104,650,254**	**19.31**
TOTAL LISTED SECURITIES : INVESTMENT FUNDS			**92,881,959**	**104,650,254**	**19.31**
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			**242,934,929**	**266,725,853**	**49.22**
B) OTHER TRANSFERABLE SECURITIES (December 31, 2025: 52.33%)					
1) OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS (December 31, 2025: 52.33%)					
IRELAND					
ATLAS Global Infrastructure Fund[2]	392,883	EUR	44,851,160	66,746,737	12.32
First Sentier Investors Global-First Sentier Global Listed Infrastructure Fund[2]	7,339,920	EUR	85,408,692	105,261,053	19.42
Wellington Enduring Assets Fund[2]	6,086,306	EUR	67,622,238	101,308,381	18.70
Total Ireland			**197,882,090**	**273,316,171**	**50.44**
TOTAL OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS			**197,882,090**	**273,316,171**	**50.44**
TOTAL OTHER TRANSFERABLE SECURITIES			**197,882,090**	**273,316,171**	**50.44**
TOTAL INVESTMENTS			**440,817,019**	**540,042,024**	**99.66**
CASH AND OTHER NET ASSETS				**1,828,772**	**0.34**
TOTAL NET ASSETS				**541,870,796**	**100.00**

[1]ETF
[2]UCITS

INFRASTRUCTURE OPPORTUNITY COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

ANALYSIS OF TOTAL ASSETS

(expressed in EUR) Description	Valuation	% total assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING	266,725,853	48.42
OTHER TRANSFERABLE SECURITIES	273,316,171	49.62
OTC FINANCIAL DERIVATIVE INSTRUMENTS	482,598	0.09
FINANCIAL DERIVATIVE INSTRUMENTS DEALT ON A REGULATED MARKET	541,158	0.10
CASH AND CASH EQUIVALENTS	2,052,991	0.37
MARGIN CASH RECEIVABLE FROM BROKERS	3,648,074	0.66
CASH HELD AS COLLATERAL	1,810,000	0.33
OTHER ASSETS	2,240,562	0.41
TOTAL	**550,817,407**	**100.00**

INFRASTRUCTURE OPPORTUNITY COLLECTION
ECONOMIC BREAKDOWN OF INVESTMENTS
(expressed as a percentage of net assets)

Economic Sector	% net assets 2026	% net assets 2025
Investment Funds	69.75	67.64
Public Services	11.89	19.37
Transportation	4.98	4.70
Petrol	4.58	2.01
Real Estate Companies	2.21	-
News Transmission	1.66	-
Holding and Finance Companies	1.43	0.77
Construction and Building Material	1.30	0.09
Banks and Financial Institutions	0.73	-
Graphic Art and Publishing	0.57	0.63
Mechanics and Machinery	0.33	-
Mines and Heavy Industries	0.23	-
Internet Software	-	2.78
Electronics and Electrical Equipment	-	0.77
TOTAL INVESTMENTS	**99.66**	**98.76**
CASH AND OTHER NET ASSETS	**0.34**	**1.24**
TOTAL NET ASSETS	**100.00**	**100.00**

CONVERTIBLE STRATEGY COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
1) INVESTMENTS					
A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING (December 31, 2025: 53.24%)					
1) LISTED SECURITIES : SHARES (December 31, 2025: 1.26%)					
UNITED STATES OF AMERICA					
Alphabet Inc	32,263	USD	1,389,269	1,436,075	0.37
Alphabet Inc	27,200	USD	1,171,253	1,196,676	0.31
Microchip Technology Inc / Preference shares	16,681	USD	810,448	1,119,216	0.29
Nextera Energy Inc / Preference shares	29,250	USD	1,372,620	1,359,525	0.35
Oracle Corp	29,133	USD	1,233,091	1,145,393	0.29
Shift4 Payments Inc / Preference shares	9,931	USD	879,644	540,893	0.14
Total United States of America			**6,856,325**	**6,797,778**	**1.75**
TOTAL LISTED SECURITIES : SHARES			**6,856,325**	**6,797,778**	**1.75**
2) LISTED SECURITIES : BONDS (December 31, 2025: 32.51%)					
AUSTRALIA					
Flight Centre Ltd 2.50% 03/09/2032	1,200,000	AUD	689,189	702,177	0.18
Iren 1.0% 01/12/2033 Cv	1,077,000	USD	917,728	817,665	0.21
Iren Ltd 0.25% 01/06/2032	693,000	USD	594,263	664,936	0.17
Total Australia			**2,201,180**	**2,184,778**	**0.56**
AUSTRIA					
At And S Austria Technologie Systemtechn 2.5% / perpetual	1,200,000	EUR	1,224,739	1,333,560	0.34
Total Austria			**1,224,739**	**1,333,560**	**0.34**
BERMUDA					
Ctf Services Ltd 0.75% 03/10/2028	6,000,000	HKD	680,546	649,455	0.17
Jazz Investments I Ltd 3.13% 15/09/2030	1,048,000	USD	1,065,100	1,556,802	0.40
Total Bermuda			**1,745,646**	**2,206,257**	**0.57**
CANADA					
Almonty Industries 2.25% 01/07/2031	906,000	USD	783,805	843,952	0.22
First Majestic Silver Corp 0.13% 15/01/2031	1,400,000	USD	1,272,997	1,365,958	0.35
Total Canada			**2,056,802**	**2,209,910**	**0.57**

CONVERTIBLE STRATEGY COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
CAYMAN ISLANDS					
Bitdeer Technologies Group 5.0% 01/03/2032	371,000	USD	316,223	613,725	0.16
Hansoh Pharmaceutical Group Company 0.00% 03/02/2033	3,000,000	HKD	324,215	304,661	0.08
Trip.com Group Ltd 1.5% 01/07/2027	600,000	USD	618,445	642,419	0.17
Total Cayman Islands			**1,258,883**	**1,560,805**	**0.41**
CHINA					
Alibaba Group Holding Ltd 0% 15/09/2032	4,509,000	USD	4,034,391	3,517,832	0.91
Changsha Zoomlion Heavy Industry Science 0.7% 05/02/2031	9,000,000	CNH	1,087,808	1,141,668	0.29
China Pacific Insu (Grp) Co Ltd 0% 18/09/2030	7,000,000	HKD	769,194	748,320	0.19
Gf Securities 0.00% 12/01/2027 Cv	6,000,000	HKD	689,392	671,458	0.17
Huatai Securities 0.00% 08/02/2027	7,000,000	HKD	764,971	770,501	0.20
Lenovo Group 0.00% 25/06/2033 Cv	1,081,000	USD	935,073	910,109	0.23
Sichuan Tianqi Lithium Industries 0.00% 09/02/2027	7,000,000	CNH	893,353	919,181	0.24
Wuxi Apptec 0.00% 22/05/2027 Cv	6,000,000	CNH	785,335	860,118	0.22
Total China			**9,959,517**	**9,539,187**	**2.45**
FRANCE					
Accor SA 0.7% 07/12/2027	31,313	EUR	1,761,194	1,882,190	0.48
Elis SA 2.25% 22/09/2029	200,000	EUR	281,520	339,614	0.09
Exail Technologies 4.00% / perpetual	1,000,000	EUR	1,173,388	1,363,800	0.35
Legrand SA 1.5% 23/06/2033	2,000,000	EUR	2,202,535	2,317,800	0.60
Schneider Electric Se 1.25% 23/09/2033 Cv	1,300,000	EUR	1,474,386	1,477,567	0.38
Schneider Electric SE 1.625% 28/06/2031 EMTN	1,500,000	EUR	1,627,600	1,766,295	0.45
SPIE SA 2% 17/01/2028	600,000	EUR	740,394	938,922	0.24
Vinci SA 0.7% 18/02/2030	600,000	EUR	603,075	647,280	0.17
Total France			**9,864,092**	**10,733,468**	**2.76**
GERMANY					
Aixtron Se 0.00% 23/04/2031 Cv	700,000	EUR	700,000	939,288	0.24
Bechtle AG 2% 08/12/2030	800,000	EUR	847,860	799,344	0.21
Deutsche LufthanSA AG 0.00% 10/09/2032	500,000	EUR	515,200	585,470	0.15
K S Aktuell AG 0.625% 16/06/2031	500,000	EUR	500,000	499,955	0.13
Mtu Aero Engines 0.00% 15/07/2033[1]	2,300,000	EUR	2,304,750	2,335,811	0.60
RAG-Stiftung 1.875% 16/11/2029	400,000	EUR	438,769	436,516	0.11
RAG-Stiftung 2.25% 28/11/2030	900,000	EUR	978,480	994,032	0.26
Tag Immobilien AG 0.63% 11/03/2031	1,000,000	EUR	1,040,500	1,073,140	0.28
TUI AG 1.95% 26/07/2031	1,500,000	EUR	1,726,203	1,706,460	0.44
Total Germany			**9,051,762**	**9,370,016**	**2.42**

[1]2,100,000 quantity of this security position is out on loan as at financial period end.

CONVERTIBLE STRATEGY COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
HONG KONG					
Jinkai Investment 0.00% 05/02/2031	1,300,000	USD	1,092,881	1,022,717	0.26
Mmg 0.00% 21/06/2027 Cv	200,000	USD	176,179	172,768	0.04
Mmg Ltd 0% 08/10/2030	2,000,000	USD	2,007,010	1,957,142	0.50
Swire Pacific Finance 0.00% 16/06/2027	6,000,000	HKD	664,640	703,433	0.18
Total Hong Kong			**3,940,710**	**3,856,060**	**0.98**
ISRAEL					
Cyberark Software 0.00% 15/06/2030	1,820,000	USD	1,589,722	2,643,975	0.68
Total Israel			**1,589,722**	**2,643,975**	**0.68**
ITALY					
Saipem SpA 2.875% 11/09/2029	200,000	EUR	295,689	554,438	0.14
Selini 4.0% 30/05/2028 Cv	700,000	EUR	821,461	769,853	0.20
Total Italy			**1,117,150**	**1,324,291**	**0.34**
JAPAN					
Advantest 0.00% 28/03/2031 Cv	380,000,000	JPY	2,231,279	2,614,797	0.67
Daiwa House Industry Co Ltd 0% 29/03/2030	130,000,000	JPY	845,882	693,003	0.18
Kansai Paint 0.00% 07/03/2031 Cv	60,000,000	JPY	339,294	350,933	0.09
Kobe Steel Ltd 0% 13/12/2030	130,000,000	JPY	810,822	742,592	0.19
Nippon Mining 0.00% 03/06/2031 Cv	190,000,000	JPY	1,186,285	1,265,199	0.33
Nippon Mining 0.00% 04/06/2029 Cv	190,000,000	JPY	1,165,594	1,265,956	0.33
Nippon Steel 0.00% 14/02/2029 Cv	340,000,000	JPY	1,910,031	1,834,555	0.47
Nippon Steel 0.00% 14/02/2031 Cv	140,000,000	JPY	802,949	756,090	0.19
Nissan Motor Co Ltd 1.00% 15/07/2031	100,000,000	JPY	635,856	566,053	0.15
SBI Holdings Inc 0% 25/07/2031	250,000,000	JPY	1,782,133	1,724,378	0.44
Total Japan			**11,710,125**	**11,813,556**	**3.04**
JERSEY					
Goldman Sachs Finance Corp International 0% 06/11/2028	1,100,000	USD	927,000	902,860	0.23
Goldman Sachs Finance Corp Intl 0.00% 22/05/2029	800,000	USD	700,889	727,718	0.19
Goldman Sachs Finance Corp Intl 0.00% 29/01/2029 Cv	1,900,000	USD	2,152,168	2,319,452	0.60
Total Jersey			**3,780,057**	**3,950,030**	**1.02**
MAURITIUS ISLANDS					
Makemytrip 0.00% 01/07/2030 Cv	1,000,000	USD	880,205	793,318	0.20
Total Mauritius Islands			**880,205**	**793,318**	**0.20**

CONVERTIBLE STRATEGY COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
NETHERLANDS					
Euronext NV 1.5% 30/05/2032[1]	800,000	EUR	814,723	828,696	0.21
QIAGEN NV 2.5% 10/09/2031	2,200,000	USD	2,166,201	1,928,949	0.50
Total Netherlands			**2,980,924**	**2,757,645**	**0.71**
SINGAPORE					
Stmicroelectronics NV 0.00% 23/06/2031	400,000	USD	349,715	353,059	0.09
Total Netherlands			**349,715**	**353,059**	**0.09**
SOUTH KOREA					
Hd Korea Shipbuilding Offshore Enginee 0.00% 04/05/2031	600,000	USD	522,045	631,026	0.16
Kcc Corp 1.75% 10/07/2030	1,100,000	USD	1,058,978	1,013,976	0.26
Total South Korea			**1,581,023**	**1,645,002**	**0.42**
SPAIN					
Iberdrola Finanzas SA 1.5% 27/03/2030 EMTN	800,000	EUR	869,170	998,248	0.26
Total Spain			**869,170**	**998,248**	**0.26**
SWITZERLAND					
Crispr Therapeutics 1.7308% 01/03/2031	394,000	USD	340,639	366,972	0.09
Total Switzerland			**340,639**	**366,972**	**0.09**
TAIWAN					
Hon Hai Precision Industry 0.00% 24/10/2029	1,400,000	USD	1,325,574	1,294,691	0.33
Mitac Holdings Corporation 0.00% 01/06/2031	800,000	USD	689,922	702,381	0.18
Phison Electronics 0.00% 26/05/2031	900,000	USD	782,239	792,997	0.20
Winbond Electronics Corporation 0.00% 31/03/2027	600,000	USD	519,520	1,000,415	0.26
Wistron Corp 0% 23/10/2030	1,200,000	USD	1,029,310	1,041,186	0.27
Wiwynn Corporation 0.00% 01/04/2031	1,400,000	USD	1,213,051	1,489,941	0.38
Wt Microelectronics Co Ltd 0% 24/11/2027	600,000	USD	550,861	642,718	0.17
Total Taiwan			**6,110,477**	**6,964,329**	**1.79**
UNITED KINGDOM					
Barclays 0.00% 20/01/2031 Cv	600,000	EUR	603,000	1,115,526	0.29
Total United Kingdom			**603,000**	**1,115,526**	**0.29**
UNITED STATES OF AMERICA					
Advanced Energy Industries 0.00% 15/05/2031	1,106,000	USD	952,236	1,054,139	0.27
Aerovironment Inc 0% 15/07/2030	2,515,000	USD	2,347,321	2,081,952	0.54
Affirm Holdings Inc 0.75% 15/12/2029	731,000	USD	665,507	743,909	0.19
Akamai Technologies 0.00% 15/05/2032	1,453,000	USD	1,257,278	1,167,674	0.30
Akamai Technologies 0.25% 15/05/2033	1,772,000	USD	1,727,469	2,261,799	0.58
Amkor Technology Inc Westchester Pa 0.00% 15/07/2031	950,000	USD	846,295	990,632	0.25
Arrowhead Pharmaceuticals 0.00% 15/01/2032	525,000	USD	450,006	549,475	0.14
Ast Spacemobile 2.25% 15/04/2036	1,021,000	USD	889,593	956,488	0.25

[1]400,000 quantity of this security position is out on loan as at financial period end.

CONVERTIBLE STRATEGY COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Bloom Energy 0% 15/11/2030	440,000	USD	385,635	704,797	0.18
Bridgebio Pharma 0.75% 01/02/2033	1,101,000	USD	940,689	950,849	0.24
Bwx Technologies Inc 0% 01/11/2030	2,199,000	USD	1,929,985	1,968,714	0.51
Celcuity 0.25% 01/08/2032 Cv	658,000	USD	572,404	654,029	0.17
Centrus Energy 0.00% 15/08/2032 CV	819,000	USD	722,584	739,349	0.19
Ciena 0.00% 15/09/2031 Cv	951,000	USD	823,043	872,644	0.22
Cipher Mining 0.00% 01/10/2031 Cv	201,000	USD	200,072	306,321	0.08
Citigroup Global Markets Holdings Inc 0% 10/10/2028	800,000	USD	769,824	690,828	0.18
Cleanspark Inc 0% 15/06/2030	709,000	USD	707,003	810,404	0.21
Cloudflare 0.00% 15/06/2030 Cv	2,384,000	USD	2,156,723	2,641,417	0.68
CMS Energy Corp 3.375% 01/05/2028	2,000,000	USD	1,946,397	1,951,282	0.50
Coinbase Global Inc 0% 01/10/2032	2,404,000	USD	2,151,658	1,631,684	0.42
Compass 0.25% 15/04/2031 Cv	989,000	USD	847,793	937,556	0.24
Core Scientific Inc 0% 15/06/2031	602,000	USD	602,596	742,230	0.19
Coreweave 1.75% 01/10/2032 Cv	1,638,000	USD	1,478,346	1,581,996	0.41
Coreweave Inc 1.75% 01/12/2031	961,000	USD	828,586	1,003,229	0.26
Datadog Inc 0% 01/12/2029	2,042,000	USD	1,862,419	2,530,630	0.65
Digital Realty Trust LP 1.875% 15/11/2029	2,607,000	USD	2,604,689	2,450,804	0.63
Doordash 0.00% 15/05/2030 Cv	1,818,000	USD	1,579,758	1,566,282	0.40
Evergy Inc 4.5% 15/12/2027	800,000	USD	840,933	992,397	0.26
Fluor Corp 1.125% 15/08/2029	764,000	USD	799,057	884,912	0.23
Gamestop Corp New 0.00% 15/06/2032	997,000	USD	870,348	883,374	0.23
Gs Acquisition Holdings Corp II 0.25% 01/06/2030	941,000	USD	966,804	875,616	0.23
Guardant Health 0.00% 15/05/2033	516,000	USD	476,740	667,677	0.17
Guidewire Software Inc 1.25% 01/11/2029	850,000	USD	782,849	712,846	0.18
Halozyme Therapeutics Inc. 0.88% 15/11/2032	1,404,000	USD	1,228,064	1,346,050	0.35
Histogenics 6.75% 15/05/2034 Cv	640,000	USD	492,076	504,924	0.13
Indivior Pharmaceuticals 0.625% 15/03/2031	681,000	USD	632,993	721,688	0.19
Integer Holdings Corp 2.13% 15/02/2028	550,000	USD	504,265	585,695	0.15
Ionis Pharmaceuticals 0% 01/12/2030	912,000	USD	815,264	851,032	0.22
Irhythm Technologies 1.5% 01/09/2029	711,000	USD	682,732	683,855	0.18
Jpmorgan Chase Bank Na 0.00% 31/12/2031	600,000	EUR	670,800	672,432	0.17
Knight Swift Transportation Hldg 1.0% 15/11/2031	992,000	USD	880,957	1,009,614	0.26
Lantheus Holdings Inc 2.625% 15/12/2027	588,000	USD	689,256	749,902	0.19
Liberty Energy 0.00% 01/03/2032 Cv	815,000	USD	704,332	688,968	0.18
Liberty Media Corp-Liberty Formula One 2.25% 15/08/2027	1,100,000	USD	1,167,925	1,171,938	0.30
Ligand Pharmaceutical 0.00% 15/09/2031	779,000	USD	684,384	768,391	0.20
Ligand Pharmaceutical Inc 0.75% 01/10/2030	250,000	USD	232,809	372,864	0.10
Live Nation Inc 2.88% 15/01/2030	1,221,000	USD	1,109,182	1,277,036	0.33
Microchip Technology 0.00% 15/02/2030	900,000	USD	800,887	907,785	0.23
Microstrategy 8.0% / perpetual	8,200	USD	657,174	418,515	0.11
Mirum Pharmaceuticals 0.00% 01/06/2032	446,000	USD	385,740	420,640	0.11
Morgan Stanley Finance LLC 0.00% 02/02/2029 Cv	1,600,000	USD	1,478,434	1,657,532	0.43
Morgan Stanley Finance LLC 0.00% 20/02/2030	600,000	USD	505,464	536,227	0.14

CONVERTIBLE STRATEGY COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Ncl 0.875% 15/04/2030 Cv	993,000	USD	898,671	965,832	0.25
Ncl Corp Ltd 0.75% 15/09/2030	650,000	USD	579,685	548,751	0.14
Northern Oil & Gas Inc 3.625% 15/04/2029	1,306,000	USD	1,220,256	1,090,424	0.28
Nutanix Inc 0.25% 01/10/2027	750,000	USD	695,428	738,776	0.19
On Semiconductor 0.00% 01/05/2031	834,000	USD	708,160	722,574	0.19
Onto Innovation 0.00% 01/06/2031	2,211,000	USD	1,916,343	2,548,306	0.66
PPL Capital Funding Inc 2.875% 15/03/2028	1,435,000	USD	1,427,198	1,425,222	0.37
Propetro 0.00% 15/11/2031 Cv	494,000	USD	418,434	407,497	0.10
Revolution Medicines 0.5% 01/05/2033	450,000	USD	396,300	491,834	0.13
Riot Blockchain Inc 0.75% 15/01/2030	311,000	USD	275,204	546,544	0.14
Rivian Automotive Inc 3.625% 15/10/2030	881,000	USD	776,973	822,159	0.21
Robinhood Mkts 0.00% 01/10/2029 Cv	966,000	USD	848,671	845,406	0.22
Rubrik 0.00% 15/06/2030 Cv	500,000	USD	437,125	445,561	0.11
Silversun Technologies 5.50% 15/05/2028	12,899	USD	656,924	547,512	0.14
Sitime Corporation 0.00% 15/06/2031	604,000	USD	533,308	584,960	0.15
Snowflake Inc 0% 01/10/2029	1,754,000	USD	1,922,401	2,705,407	0.70
Southern Company 7.13% 15/12/2028	25,276	USD	1,096,202	1,099,464	0.28
Strategy Inc 2.25% 15/06/2032	661,000	USD	692,409	551,267	0.14
Sunrun Inc 4.00% 01/03/2030	522,000	USD	529,293	539,811	0.14
Super Micro Computer 0.00% 15/06/2030	387,000	USD	354,966	300,053	0.08
Telix Pharmaceuticals Investments 1.5% 22/04/2031	900,000	USD	764,036	858,349	0.22
Tempus Ai 0.00% 15/05/2032 CV	780,000	USD	677,509	765,155	0.20
Terawulf Inc 0% 01/05/2032	861,000	USD	735,154	1,106,415	0.28
Tetra Tech Inc 2.25% 15/08/2028	2,074,000	USD	2,251,401	1,905,148	0.49
Tyler Technologies Inc U 0.5% 15/07/2031	2,150,000	USD	1,862,481	1,862,656	0.48
Uber Technologies Inc 0.875% 01/12/2028	1,768,000	USD	1,940,973	1,851,970	0.48
Upstart Holdings Inc 0% 15/02/2032	1,097,000	USD	910,472	745,667	0.19
Zoetis Inc 0.25% 15/06/2029	500,000	USD	431,021	396,046	0.10
Total United States of America			**77,262,376**	**82,321,789**	**21.21**
VIRGIN ISLANDS					
Bolt Innovation 0.00% 05/02/2033	5,000,000	HKD	548,469	496,994	0.13
Total Virgin Islands			**548,469**	**496,994**	**0.13**
TOTAL LISTED SECURITIES : BONDS			**151,026,383**	**160,538,775**	**41.33**
3) LISTED SECURITIES : INVESTMENT FUNDS (December 31, 2025: 19.47%)					
IRELAND					
SPDR FTSE Global CoNV Bond UCITS ETF[1]	713,454	EUR	30,163,184	38,936,039	10.02
Total Ireland			**30,163,184**	**38,936,039**	**10.02**
TOTAL LISTED SECURITIES : INVESTMENT FUNDS			**30,163,184**	**38,936,039**	**10.02**
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			**188,045,892**	**206,272,592**	**53.10**

[1]ETF

CONVERTIBLE STRATEGY COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
B) OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET (December 31, 2025: 10.46%)					
1) OTHER ORGANISED MARKET : BONDS (December 31, 2025: 10.46%)					
CAYMAN ISLANDS					
Grab Holdings Ltd 0% 15/06/2030	2,873,000	USD	2,554,803	2,443,947	0.63
Trip.com Group Ltd 0.75% 15/06/2029	2,294,000	USD	2,272,903	1,968,410	0.51
Total Cayman Islands			**4,827,706**	**4,412,357**	**1.14**
CHINA					
Ping An Insurance Group Co of China Ltd 0% 11/06/2030	15,000,000	HKD	1,837,169	1,809,794	0.47
Total China			**1,837,169**	**1,809,794**	**0.47**
HONG KONG					
Gold Pole Capital Co Ltd 1% 25/06/2029	900,000	USD	1,249,486	1,182,186	0.30
Total Hong Kong			**1,249,486**	**1,182,186**	**0.30**
JAPAN					
ANA Holdings Inc 0% 10/12/2031	260,000,000	JPY	1,798,414	1,594,283	0.41
Total Japan			**1,798,414**	**1,594,283**	**0.41**
JERSEY					
Goldman Sachs Finance Corp International Ltd 0% 07/03/2030 EMTN	1,900,000	USD	1,776,333	1,612,649	0.42
Goldman Sachs Finance Corp International Ltd 0% 07/05/2030	500,000	EUR	500,000	939,990	0.24
Total Jersey			**2,276,333**	**2,552,639**	**0.66**
SOUTH KOREA					
LG Chem Ltd 1.75% 16/06/2028	2,500,000	USD	2,513,390	2,490,313	0.64
Total South Korea			**2,513,390**	**2,490,313**	**0.64**
UNITED KINGDOM					
Barclays Bank Plc 1% 16/02/2029	3,190,000	USD	3,077,264	2,771,195	0.71
Total United Kingdom			**3,077,264**	**2,771,195**	**0.71**
UNITED STATES OF AMERICA					
BofA Finance LLC 0.6% 25/05/2027	1,400,000	USD	1,386,008	1,542,841	0.40
Citigroup Global Markets Holdings Inc 0.8% 05/02/2030 EMTN	2,900,000	EUR	2,935,780	3,165,785	0.82
Haemonetics Corp 2.5% 01/06/2029	600,000	USD	572,899	529,142	0.14
Itron Inc 1.375% 15/07/2030	1,400,000	USD	1,463,319	1,218,954	0.31
Parsons Corp 2.625% 01/03/2029	1,620,000	USD	1,858,563	1,395,442	0.36
Total United States of America			**8,216,569**	**7,852,164**	**2.03**

CONVERTIBLE STRATEGY COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
VIRGIN ISLANDS					
Anllian Capital 2 Ltd 0% 05/12/2029	1,100,000	EUR	1,150,650	1,061,236	0.27
Total Virgin Islands			**1,150,650**	**1,061,236**	**0.27**
TOTAL OTHER ORGANISED MARKET : BONDS			**26,946,981**	**25,726,167**	**6.63**
TOTAL OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET			**26,946,981**	**25,726,167**	**6.63**
C) OTHER TRANSFERABLE SECURITIES (December 31, 2025: 34.39%)					
1) OTHER TRANSFERABLE SECURITIES : BONDS (December 31, 2025: 1.10%)					
BERMUDA					
Golar LNG Ltd 2.75% 15/12/2030	670,000	USD	573,777	667,128	0.17
Total Bermuda			**573,777**	**667,128**	**0.17**
CAYMAN ISLANDS					
Chow Tai Fook Jewellery Group Ltd 0.375% 30/06/2030	6,000,000	HKD	674,918	646,356	0.17
Total Cayman Islands			**674,918**	**646,356**	**0.17**
UNITED STATES OF AMERICA					
Morgan Stanley Finance LLC 0% 21/03/2028 EMTN	300,000	USD	285,635	508,567	0.13
Total United States of America			**285,635**	**508,567**	**0.13**
TOTAL OTHER TRANSFERABLE SECURITIES : BONDS			**1,534,330**	**1,822,051**	**0.47**
2) OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS (December 31, 2025: 33.29%)					
IRELAND					
Lazard Global Convertibles Recovery Fund[1]	645,512	USD	58,541,270	70,954,123	18.27
Total Ireland			**58,541,270**	**70,954,123**	**18.27**
LUXEMBOURG					
Mirabaud - Convertibles Global[1]	726,052	USD	65,093,032	74,739,007	19.24
Total Luxembourg			**65,093,032**	**74,739,007**	**19.24**
TOTAL OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS			**123,634,302**	**145,693,130**	**37.51**
TOTAL OTHER TRANSFERABLE SECURITIES			**125,168,632**	**147,515,181**	**37.98**
TOTAL INVESTMENTS			**340,161,505**	**379,513,940**	**97.71**
CASH AND OTHER NET ASSETS				**8,911,087**	**2.29**
TOTAL NET ASSETS				**388,425,027**	**100.00**

[1]UCITS

CONVERTIBLE STRATEGY COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

ANALYSIS OF TOTAL ASSETS

(expressed in EUR) Description	Valuation	% total assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING	206,272,592	52.02
OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET	25,726,167	6.49
OTHER TRANSFERABLE SECURITIES	147,515,181	37.21
OTC FINANCIAL DERIVATIVE INSTRUMENTS	1,465,889	0.37
CASH AND CASH EQUIVALENTS	5,204,895	1.31
MARGIN CASH RECEIVABLE FROM BROKERS	40,735	0.01
CASH HELD AS COLLATERAL	3,390,000	0.85
OTHER ASSETS	6,896,859	1.74
TOTAL	**396,512,318**	**100.00**

CONVERTIBLE STRATEGY COLLECTION
ECONOMIC BREAKDOWN OF INVESTMENTS

(expressed as a percentage of net assets)

Economic Sector	% net assets 2026	% net assets 2025
Investment Funds	47.83	52.84
Internet Software	10.81	11.27
Banks and Financial Institutions	6.67	3.41
Holding and Finance Companies	4.74	6.52
Electronic Semiconductor	4.45	2.18
Leisure	2.52	2.92
Public Services	2.41	2.86
Electronics and Electrical Equipment	2.09	1.87
Pharmaceuticals and Cosmetics	1.72	1.38
Mines and Heavy Industries	1.63	1.02
Transportation	1.34	0.95
Biotechnology	1.18	0.91
Aerospace Technology	1.14	1.25
Construction and Building Material	1.04	1.16
Mechanics and Machinery	0.80	0.38
Non-Ferrous Metals	0.78	0.23
Chemicals	0.77	0.64
Office Equipment and Computers	0.68	0.49
Insurance	0.66	0.77
Automobile Industry	0.61	0.54
Healthcare Education and Social Services	0.51	0.26
Environmental Services and Recycling	0.49	0.52
Petrol	0.42	0.36
Food and Distilleries	0.40	0.37
Precious Metals	0.35	0.21
Other Services	0.30	0.44
Graphic Art and Publishing	0.30	0.60
Real Estate Companies	0.28	0.76
Retail	0.27	0.71
News Transmission	0.22	0.15
Clock and Watch-Making Industry	0.17	0.12
Miscellaneous	0.13	-
TOTAL INVESTMENTS	**97.71**	**98.09**
CASH AND OTHER NET ASSETS	**2.29**	**1.91**
TOTAL NET ASSETS	**100.00**	**100.00**

MEDIOLANUM DIVERSIFIED MULTI ASSET STRATEGY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
1) INVESTMENTS					
A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING (December 31, 2025: 64.07%)					
1) LISTED SECURITIES : SHARES (December 31, 2025: -%)					
AUSTRALIA					
BHP Group Ltd	6,551	AUD	222,476	235,800	0.07
Deep Yellow Ltd	44,297	AUD	51,445	37,445	0.01
Paladin Energy Ltd	6,946	AUD	50,123	39,144	0.01
SAndfire Resources Ltd	10,716	AUD	109,774	124,611	0.04
Silex Systems	12,732	AUD	48,343	40,891	0.01
Total Australia			**482,161**	**477,891**	**0.14**
AUSTRIA					
Erste Group Bank AG	2,418	EUR	244,124	283,148	0.08
Raiffeisen Bank International AG	584	EUR	26,427	32,616	0.01
Verbund AG	984	EUR	60,324	54,710	0.02
Total Austria			**330,875**	**370,474**	**0.11**
BELGIUM					
Elia Group SA	416	EUR	57,831	58,157	0.02
KBC Groupe NV	2,032	EUR	230,609	242,418	0.07
Total Belgium			**288,440**	**300,575**	**0.09**
CANADA					
Aecon Group	1,670	CAD	50,167	46,866	0.01
Cameco Corp	481	CAD	47,134	42,868	0.01
Capstone Copper Corp	12,870	CAD	88,979	103,385	0.03
Celestica Inc	83	USD	25,158	26,483	0.01
China Gold International Ressources Corp	5,500	HKD	102,428	75,147	0.02
Denison Mines Corp	15,320	CAD	48,091	41,085	0.01
Ero Copper Corp	2,180	CAD	49,118	50,896	0.02
First Quantum Minerals Ltd	7,775	CAD	166,541	185,693	0.06
Hudbay Minerals Inc	9,414	CAD	184,607	194,368	0.06
Ivanhoe Mines Ltd	14,580	CAD	102,712	99,864	0.03
Lundin Mining Corp	10,556	CAD	226,110	224,910	0.07
Nexgen Energy Ltd	4,830	CAD	48,475	39,663	0.01
Ngex Minerals Ltd	3,035	CAD	49,115	47,488	0.01
Teck Resources Ltd	3,659	CAD	180,720	190,546	0.06
Total Canada			**1,369,355**	**1,369,262**	**0.41**

MEDIOLANUM DIVERSIFIED MULTI ASSET STRATEGY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
CAYMAN ISLANDS					
Credo Technology Group Holding Ltd	128	USD	28,570	30,447	0.01
Fabrinet	53	USD	25,051	26,056	0.01
NuScale Power Corp	4,799	USD	48,091	42,101	0.01
Silicon Motion Technol / American Depositary Receipt	166	USD	44,129	48,397	0.01
Total Cayman Islands			**145,841**	**147,001**	**0.04**
CHINA					
Jiangxi Copper Co Ltd	26,000	HKD	103,600	89,665	0.03
Total China			**103,600**	**89,665**	**0.03**
CURACAO					
Schlumberger NV (SLB)	746	USD	35,923	30,335	0.01
Total Curacao			**35,923**	**30,335**	**0.01**
CZECH REPUBLIC					
CSG NV	1,510	EUR	28,477	19,289	0.01
Total Czech Republic			**28,477**	**19,289**	**0.01**
DENMARK					
Danske Bank A/S	4,763	DKK	207,285	223,149	0.07
DSV A/S	559	DKK	124,505	115,841	0.03
ISS A/S	927	DKK	29,044	33,187	0.01
Orsted AS	5,341	DKK	118,994	104,893	0.03
Vestas Wind Systems A/S	5,424	DKK	138,959	133,952	0.04
Total Denmark			**618,787**	**611,022**	**0.18**
FINLAND					
Fortum Oyj	5,049	EUR	110,480	102,444	0.03
Kone Oyj	609	EUR	34,304	30,304	0.01
Nokia Oyj / American Depositary Receipt	2,168	USD	24,895	25,182	0.01
Nordea Bank Abp	22,053	EUR	349,693	366,080	0.11
Wartsila OYJ Abp	866	EUR	31,114	28,907	0.01
Total Finland			**550,486**	**552,917**	**0.17**
FRANCE					
Alstom SA	3,063	EUR	50,705	46,604	0.01
BNP Paribas SA	6,754	EUR	620,908	689,854	0.21
Cie de Saint-Gobain SA	1,920	EUR	149,161	151,987	0.05
Dassault Aviation SA	117	EUR	34,341	33,602	0.01
Dassault Systemes SE	7,511	EUR	148,700	133,808	0.04
Engie SA	2,063	EUR	58,977	56,918	0.02
EssilorLuxottica SA	223	EUR	40,925	36,583	0.01
Legrand SA	2,210	EUR	328,307	326,417	0.10
Nexans SA	850	EUR	126,415	123,505	0.04
Rexel SA	1,278	EUR	44,046	48,832	0.01

MEDIOLANUM DIVERSIFIED MULTI ASSET STRATEGY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
FRANCE (continued)					
Safran SA	1,471	EUR	400,878	507,495	0.15
Schneider Electric SE	1,420	EUR	386,339	405,268	0.12
Societe Generale SA	4,766	EUR	340,579	368,745	0.11
SPIE SA	589	EUR	28,675	29,686	0.01
Thales SA	529	EUR	122,802	118,919	0.04
Veolia Environnement SA	1,550	EUR	55,522	56,482	0.02
Vinci SA	2,497	EUR	322,524	319,117	0.09
Total France			**3,259,804**	**3,453,822**	**1.04**
GERMANY					
Aroundtown SA	8,410	EUR	21,052	19,528	0.01
Aurubis AG	696	EUR	128,198	126,115	0.04
BASF SE	2,018	EUR	109,915	94,402	0.03
Bechtle AG	739	EUR	21,427	22,894	0.01
Brenntag SE	610	EUR	36,533	32,440	0.01
Carl Zeiss Meditec AG	585	EUR	15,065	15,573	-
CTS Eventim AG & Co KGaA	505	EUR	29,355	25,780	0.01
Daimler Truck Holding AG	2,431	EUR	103,296	102,588	0.03
Deutsche Bank AG	12,856	EUR	351,080	380,859	0.11
Deutsche Boerse AG	1,410	EUR	374,591	336,708	0.10
Deutsche Lufthansa AG	10,010	EUR	71,567	100,200	0.03
Deutsche Post AG	6,077	EUR	291,269	322,689	0.10
Deutsche Telekom AG	5,615	EUR	150,333	133,918	0.04
E.ON SE	15,467	EUR	292,535	278,793	0.08
Fraport AG Frankfurt Airport	748	EUR	53,172	54,492	0.02
Freenet AG	996	EUR	26,626	22,450	0.01
Fresenius SE & Co KGaA	854	EUR	34,497	34,134	0.01
GEA Group AG	721	EUR	43,209	43,296	0.01
Heidelberg Materials AG	462	EUR	85,859	77,108	0.02
Hensoldt AG	1,476	EUR	109,397	100,014	0.03
Infineon Technologies AG	490	EUR	25,885	40,018	0.01
Jungheinrich AG	434	EUR	11,090	10,025	-
Knorr-Bremse AG	382	EUR	37,894	38,811	0.01
Leg Immobilien SE	1,535	EUR	92,376	84,809	0.03
MTU Aero Engines AG	307	EUR	88,122	111,717	0.03
Nordex SE	806	EUR	38,240	37,237	0.01
Rational AG	24	EUR	15,440	15,372	-
Renk Group AG	1,042	EUR	55,525	43,946	0.01
Rheinmetall AG	379	EUR	509,327	375,399	0.11
RWE AG	4,446	EUR	273,169	251,733	0.07
SAP SE	1,257	EUR	194,286	168,438	0.05
Scout24 SE	851	EUR	57,471	61,570	0.02
Siemens AG	1,834	EUR	460,839	515,629	0.15
Siemens Energy AG	2,003	EUR	346,652	332,097	0.10
Stroeer Se & Co Kgaa	178	EUR	6,532	6,070	-
TAG Immobilien AG	2,062	EUR	31,049	29,095	0.01
Thyssenkrupp AG	7,491	EUR	65,549	77,944	0.02
TKMS AG & Co Kgaa	309	EUR	25,938	23,051	0.01
United Internet AG	537	EUR	14,281	12,351	-
Vonovia SE	6,605	EUR	152,189	142,602	0.04
Zalando SE	1,514	EUR	32,083	38,410	0.01
Total Germany			**4,882,913**	**4,740,305**	**1.39**

MEDIOLANUM DIVERSIFIED MULTI ASSET STRATEGY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
HONG KONG					
MMG Ltd	92,000	HKD	86,722	71,213	0.02
Total Hong Kong			**86,722**	**71,213**	**0.02**
IRELAND					
Accenture Plc	411	USD	61,081	44,734	0.01
CRH Plc	1,898	USD	184,567	177,631	0.05
Eaton Corp Plc	1,161	USD	409,081	432,717	0.13
Johnson Controls International Plc	564	USD	69,514	72,077	0.02
Linde Plc	700	USD	305,884	317,728	0.09
Medtronic Plc	488	USD	34,174	33,391	0.01
NVent Electric Plc	977	USD	122,788	144,939	0.04
Seagate Technology Holdings Plc	54	USD	45,465	45,579	0.01
Trane Technologies Plc	719	USD	296,759	308,881	0.09
Total Ireland			**1,529,313**	**1,577,677**	**0.45**
ISRAEL					
Check Point Software Technologies Ltd	1,024	USD	121,910	117,716	0.04
Total Israel			**121,910**	**117,716**	**0.04**
ITALY					
Banco BPM SpA	3,139	EUR	39,473	47,430	0.01
BPER Banca SPA	3,355	EUR	41,889	46,071	0.01
Buzzi SpA	805	EUR	37,566	36,056	0.01
Enel SpA	5,629	EUR	56,094	56,594	0.02
Intesa Sanpaolo SpA	100,245	EUR	580,943	600,468	0.18
Italgas SpA	9,150	EUR	96,427	92,735	0.03
Leonardo SpA	2,463	EUR	129,409	115,576	0.03
Prysmian SpA	1,148	EUR	141,787	167,665	0.05
Snam SpA	8,694	EUR	58,395	54,911	0.02
Terna - Rete Elettrica Nazionale	5,421	EUR	55,813	55,511	0.02
UniCredit SpA	9,536	EUR	628,751	746,287	0.22
Unipol Assicurazioni SpA	1,136	EUR	25,194	27,730	0.01
Total Italy			**1,891,741**	**2,047,034**	**0.61**
JAPAN					
Advantest Corp	300	JPY	47,777	52,213	0.02
Fujikura Ltd	4,000	JPY	134,493	134,284	0.04
Hitachi Ltd	1,700	JPY	45,930	40,905	0.01
ITOCHU Corp	4,400	JPY	45,833	43,902	0.01
Kioxia Holdings Corp	300	JPY	58,328	144,789	0.04
Mitsubishi Heavy Industries Ltd	2,100	JPY	51,882	41,432	0.01
Mitsubishi Materials Corp	2,000	JPY	55,834	46,444	0.01
Sumitomo Metal Mining Co Ltd	3,700	JPY	191,412	148,725	0.04
Tokyo Electron Ltd	200	JPY	48,339	83,040	0.02
Trend Micro Inc	1,500	JPY	45,055	48,290	0.01
Total Japan			**724,883**	**784,024**	**0.21**

MEDIOLANUM DIVERSIFIED MULTI ASSET STRATEGY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
JERSEY					
Experian Plc	1,529	GBP	47,100	45,139	0.01
Glencore International Plc	33,907	GBP	215,545	202,245	0.06
Yellow Cake Plc	6,912	GBP	46,452	42,287	0.01
Total Jersey			**309,097**	**289,671**	**0.08**
LUXEMBOURG					
Eurofins Scientific SE	441	EUR	26,670	30,235	0.01
Total Luxembourg			**26,670**	**30,235**	**0.01**
NETHERLANDS					
ABN AMRO Bank NV	4,054	EUR	137,074	150,728	0.04
Adyen NV	192	EUR	180,990	157,517	0.05
AerCap Holdings NV	311	USD	36,447	39,655	0.01
Airbus SE	2,999	EUR	498,383	583,425	0.17
ASML Holding NV	166	EUR	204,231	285,752	0.09
CNH Industrial NV	9,769	USD	90,198	95,955	0.03
Elastic BV	2,626	USD	141,510	130,967	0.04
Ferrovial SE	916	EUR	52,861	54,942	0.02
ING Groep NV	20,346	EUR	488,853	562,974	0.17
Iveco Group NV	1,553	EUR	21,722	21,610	0.01
Koninklijke Philips NV	1,050	EUR	24,320	24,948	0.01
Nebius Group NV	686	USD	132,828	165,707	0.05
Wolters Kluwer NV	363	EUR	24,130	20,488	0.01
Total Netherlands			**2,033,547**	**2,294,668**	**0.70**
NORWAY					
DNB Bank ASA	6,454	NOK	164,601	168,117	0.05
Kongsberg Gruppen ASA	2,691	NOK	74,942	70,953	0.02
Kongsberg Maritime ASA	2,649	NOK	13,917	11,998	-
Total Norway			**253,460**	**251,068**	**0.07**
POLAND					
KGHM Polska Miedz SA	3,033	PLN	213,542	233,783	0.07
Total Poland			**213,542**	**233,783**	**0.07**
PORTUGAL					
Banco Comercial Portugues SA	36,502	EUR	32,758	37,780	0.01
EDP SA	12,624	EUR	58,117	57,831	0.02
Total Portugal			**90,875**	**95,611**	**0.03**
SINGAPORE					
Flex Ltd	2,343	USD	189,571	332,135	0.10
Stmicroelectronics NV-Ny Shs	398	USD	24,966	26,070	0.01
Total Singapore			**214,537**	**358,205**	**0.11**

MEDIOLANUM DIVERSIFIED MULTI ASSET STRATEGY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
SOUTH KOREA					
Daewoo Engineering & Construction	3,204	KRW	69,049	34,078	0.01
Doosan Enerbility Co Ltd	769	KRW	56,589	37,683	0.01
Gs Engineering & Construction	2,698	KRW	66,439	38,231	0.01
HD Hyundai Electric Co Ltd	166	KRW	119,216	91,092	0.03
Hyundai Engineering & Construction	572	KRW	55,447	36,878	0.01
Kepco Engineering & Construction	587	KRW	62,934	35,757	0.01
Samsung C&T Corp	163	KRW	29,265	43,112	0.01
Samsung Electro-Mechanics Co Ltd	27	KRW	25,867	33,291	0.01
Samsung Electronics Co Ltd	2,222	KRW	383,824	418,981	0.12
SK Hynix Inc	268	KRW	202,108	400,945	0.12
Total South Korea			**1,070,738**	**1,170,048**	**0.34**
SPAIN					
Acciona SA	212	EUR	51,305	58,766	0.02
ACS Actividades de Construccion y Servicios SA	301	EUR	35,939	38,739	0.01
Aena SME SA	1,427	EUR	33,790	38,044	0.01
Banco Bilbao Vizcaya Argentaria SA	38,918	EUR	732,707	851,137	0.25
Banco Santander SA	100,638	EUR	1,045,822	1,216,110	0.36
CaixaBank SA	26,641	EUR	283,780	329,949	0.10
EDP Renovaveis SA	4,121	EUR	58,274	58,395	0.02
Endesa SA	1,476	EUR	56,850	58,863	0.02
Iberdrola SA	2,687	EUR	54,307	58,684	0.02
Indra Sistemas SA	767	EUR	39,634	36,755	0.01
Naturgy Energy Group SA	1,931	EUR	55,516	53,025	0.02
Redeia Corp SA	3,677	EUR	55,040	54,751	0.02
Right Actividades De Construccion Y Servicios	301	EUR	-	553	-
Unicaja Banco SA E	7,390	EUR	20,289	23,042	0.01
Total Spain			**2,523,253**	**2,876,813**	**0.87**
SWEDEN					
Alfa Laval AB	499	SEK	24,453	26,021	0.01
Assa Abloy AB	1,731	SEK	57,533	53,565	0.02
Atlas Copco Ab-B Shs	7,955	SEK	114,406	123,441	0.04
Boliden AB	3,467	SEK	158,950	171,329	0.05
Epiroc AB Shs A	1,192	SEK	26,463	28,645	0.01
Investor AB	12,767	SEK	438,605	464,470	0.14
Saab Ab	1,977	SEK	103,667	89,836	0.03
Sandvik AB	1,916	SEK	67,738	69,246	0.02
Skandinaviska Enskilda Banken AB	10,913	SEK	180,474	190,250	0.06
Swedbank AB	6,125	SEK	181,443	200,384	0.06
Trelleborg Ab-B Shs	799	SEK	28,020	29,144	0.01
Volvo AB	2,923	SEK	86,228	87,043	0.03
Total Sweden			**1,467,980**	**1,533,374**	**0.48**
SWITZERLAND					
ABB Ltd	7,087	CHF	586,295	673,006	0.20
BKW AG	371	CHF	63,138	54,830	0.02
Chubb Ltd	103	USD	29,257	30,697	0.01
Geberit AG	153	CHF	88,480	89,552	0.03
Partners Group Holding AG	168	CHF	160,099	120,628	0.04

MEDIOLANUM DIVERSIFIED MULTI ASSET STRATEGY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
SWITZERLAND (continued)					
SGS SA	299	CHF	27,529	30,385	0.01
Swiss Life Holding AG	208	CHF	207,969	200,636	0.06
UBS Group AG	22,047	CHF	794,234	957,661	0.29
VAT Group AG	43	CHF	25,891	32,927	0.01
Total Switzerland			**1,982,892**	**2,190,322**	**0.67**
TAIWAN					
Taiwan Semiconductor Manufacturing Co Ltd	10,000	TWD	619,024	661,696	0.20
Total Taiwan			**619,024**	**661,696**	**0.20**
UNITED KINGDOM					
3i Group Plc	7,534	GBP	223,945	217,431	0.06
Antofagasta Plc	4,497	GBP	181,904	199,426	0.06
ARM Holdings Plc / American Depositary Receipt	622	USD	133,155	192,900	0.06
Aviva Plc	22,101	GBP	155,525	166,822	0.05
BAE Systems Plc	16,812	GBP	398,998	359,895	0.11
Barclays Plc	92,458	GBP	457,355	543,757	0.16
Centrica Plc	26,974	GBP	64,374	53,500	0.02
Halma Plc	972	GBP	50,232	44,391	0.01
HSBC Holdings Plc	118,221	GBP	1,826,427	1,963,671	0.58
Klarna Group Plc	3,310	USD	40,227	58,597	0.02
Lloyds Banking Group Plc	414,182	GBP	473,451	534,196	0.16
London Stock Exchange Group Plc	3,655	GBP	412,950	346,321	0.10
Melrose Industries Plc	7,217	GBP	40,895	39,788	0.01
National Grid Plc	3,961	GBP	59,186	57,387	0.02
NatWest Group Plc	55,248	GBP	370,070	427,797	0.13
Next Plc	250	GBP	38,757	42,213	0.01
Prudential Plc	18,944	GBP	244,313	220,581	0.07
RELX Plc	3,016	GBP	93,492	82,840	0.02
Rentokil Initial Plc	4,495	GBP	25,518	22,261	0.01
Rolls-Royce Holdings Plc	30,324	GBP	398,926	508,545	0.15
Severn Trent Plc	1,658	GBP	59,697	56,896	0.02
Smith And Nephew Plc	2,194	GBP	29,428	27,775	0.01
Smiths Group Plc	1,437	GBP	41,954	42,706	0.01
SSE Plc	2,045	GBP	61,300	57,832	0.02
Standard Chartered Plc	14,768	GBP	305,739	349,913	0.10
United Utilities Group Plc	3,714	GBP	57,627	56,439	0.02
Total United Kingdom			**6,245,445**	**6,673,880**	**1.99**
UNITED STATES OF AMERICA					
3M Co	219	USD	28,806	31,014	0.01
AAON Inc	366	USD	42,346	40,611	0.01
Abbott Laboratories Inc	546	USD	43,291	43,334	0.01
AbbVie Inc	443	USD	78,016	97,504	0.03
Adobe Inc	152	USD	31,593	27,257	0.01
Advanced Micro Devices Inc	1,215	USD	417,285	617,341	0.18
Agilent Technologies Inc	285	USD	29,853	33,112	0.01
Air Products & Chemicals Inc	96	USD	23,316	24,618	0.01
Akamai Technologies Inc	1,408	USD	114,854	145,578	0.04
Allegro Microsystems Inc	576	USD	29,458	35,075	0.01

MEDIOLANUM DIVERSIFIED MULTI ASSET STRATEGY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Alliant Energy Corp	860	USD	53,390	57,386	0.02
Alphabet Inc	8,137	USD	2,452,277	2,543,444	0.76
Altria Group Inc	504	USD	30,390	31,718	0.01
Amazon.com Inc	8,249	USD	1,824,876	1,719,642	0.51
Ameren Corp	1,776	USD	170,273	175,596	0.05
American Electric Power Co Inc	489	USD	56,453	58,515	0.02
American Express Co	140	USD	38,273	41,420	0.01
American International Group Inc	1,177	USD	75,285	76,727	0.02
American Tower Corp	2,762	USD	428,303	395,155	0.12
American Water Works Co Inc	498	USD	56,182	57,314	0.02
AMETEK Inc	843	USD	164,999	178,392	0.05
Amphenol Corp	2,806	USD	349,679	432,742	0.13
Analog Devices Inc	452	USD	152,562	157,020	0.05
Apple Inc	9,566	USD	2,213,243	2,421,077	0.72
Applied Materials Inc	554	USD	213,940	350,338	0.10
Applied Optoelectronics Inc	250	USD	28,692	32,397	0.01
AppLovin Corp	540	USD	232,064	243,352	0.07
Aptargroup Inc	278	USD	28,995	30,443	0.01
Aramark	453	USD	21,423	22,545	0.01
Arista Networks Inc	754	USD	106,035	112,035	0.03
Astera Labs Inc	88	USD	29,367	37,178	0.01
AT&T Inc	2,001	USD	42,176	36,229	0.01
ATI Inc	838	USD	108,654	144,468	0.04
Atlassian Corp Ltd	1,741	USD	148,206	118,457	0.04
Atmos Energy Corp	371	USD	58,619	55,901	0.02
Autodesk Inc	765	USD	153,084	130,089	0.04
Automatic Data Processing Inc	863	USD	146,903	169,045	0.05
Avnet Inc	319	USD	24,478	24,782	0.01
Baker Hughes Co	576	USD	32,482	27,961	0.01
Bank of America Corp	46,444	USD	2,093,726	2,314,685	0.69
Bank of New York Mellon Corp	913	USD	105,825	115,481	0.03
Bentley Systems Inc	5,300	USD	150,204	138,561	0.04
Berkshire Hathaway Inc	506	USD	210,341	221,462	0.07
BlackRock Inc	63	USD	56,086	52,985	0.02
Bloom Energy	457	USD	88,415	120,995	0.04
Boston Scientific Corp	622	USD	28,078	23,220	0.01
Bristol-Myers Squibb Co	688	USD	34,232	34,674	0.01
Brixmor Property Group Inc	1,142	USD	30,929	31,494	0.01
Broadcom Inc	3,268	USD	1,110,529	1,079,758	0.32
Brown & Brown Inc	527	USD	27,934	29,570	0.01
BWX Technologies Inc	254	USD	46,737	43,244	0.01
BXP Inc	489	USD	26,191	28,361	0.01
Cadence Design Systems Inc	449	USD	143,124	147,397	0.04
Capital One Financial Corp	291	USD	46,586	51,063	0.01
Cardinal Health Inc	688	USD	120,900	142,956	0.04
Carrier Global Corp	4,751	USD	260,476	304,807	0.09
Casey'S General Stores Inc	32	USD	25,376	22,246	0.01
Caterpillar Inc	714	USD	512,255	665,039	0.20
CBRE Group Inc	222	USD	25,420	26,153	0.01
CenterPoint Energy Inc	1,470	USD	54,300	56,625	0.02
Centrus Energy Corp	296	USD	50,208	43,461	0.01

MEDIOLANUM DIVERSIFIED MULTI ASSET STRATEGY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
CH Robinson Worldwide Inc	837	USD	134,426	137,882	0.04
Charles Schwab Corp	547	USD	42,359	44,146	0.01
Chevron Corp	577	USD	93,464	83,656	0.02
Church & Dwight Co Inc	376	USD	31,566	31,861	0.01
Ciena Corp	212	USD	86,297	90,964	0.03
Cigna Group	124	USD	31,003	29,900	0.01
Cisco Systems Inc	3,065	USD	304,658	314,891	0.09
Citigroup Inc	11,375	USD	1,252,315	1,392,500	0.41
Citizens Financial Group Inc	1,842	USD	103,344	112,892	0.03
Cloudflare Inc	2,365	USD	421,436	507,380	0.15
CME Group Inc	137	USD	32,287	26,462	0.01
CMS Energy Corp	857	USD	55,526	57,343	0.02
Coca-Cola Co	380	USD	26,298	27,012	0.01
Cognex Corp	2,321	USD	106,641	147,019	0.04
Coherent Corp	83	USD	27,386	28,637	0.01
Comcast Corp	1,733	USD	38,230	37,213	0.01
Comfort Systems USA Inc	132	USD	198,202	228,827	0.07
Commercial Metals Co	1,832	USD	108,016	100,549	0.03
Commvault Systems Inc	396	USD	40,982	49,090	0.01
ConocoPhillips	552	USD	57,023	50,193	0.01
Consolidated Edison Inc	588	USD	55,038	56,897	0.02
Constellation Energy Corp	1,233	USD	316,806	267,856	0.08
Coreweave Inc-Cl A	2,368	USD	201,689	206,167	0.06
Corning Inc	516	USD	80,506	115,282	0.03
Corteva Inc	326	USD	21,264	24,148	0.01
Costco Wholesale Corp	193	USD	164,006	157,916	0.05
Crowdstrike Holdings Inc	2,635	USD	1,024,583	1,758,833	0.52
Crown Castle International Corp	2,594	USD	194,508	171,822	0.05
CSX Corp	5,160	USD	200,711	214,515	0.06
Cummins Inc	388	USD	213,780	242,041	0.07
CVS Health Corp	493	USD	38,801	44,608	0.01
Danaher Corp	284	USD	44,096	47,316	0.01
Datadog Inc	3,804	USD	427,718	866,273	0.26
Deere & Co	205	USD	99,407	113,739	0.03
Dell Technologies Inc	224	USD	76,795	84,533	0.02
Delta Air Lines Inc	536	USD	34,670	43,910	0.01
Diamondback Energy Inc	173	USD	28,900	26,598	0.01
Digital Realty Trust Inc	2,514	USD	415,609	394,878	0.12
Digitalocean Holdings Inc	250	USD	20,169	34,337	0.01
Diodes Inc	251	USD	23,173	24,026	0.01
Dollar General Corp	217	USD	21,354	21,848	0.01
Dominion Energy Inc	917	USD	49,671	54,773	0.02
Dow Inc	843	USD	26,070	20,174	0.01
DR Horton Inc	215	USD	28,592	30,630	0.01
DTE Energy Co	426	USD	54,168	56,774	0.02
Duke Energy Corp	702	USD	76,545	77,722	0.02
Dynatrace Inc	4,035	USD	125,299	154,970	0.05
Eastgroup Properties Inc	651	USD	112,513	115,321	0.03
Ecolab Inc	112	USD	25,625	27,293	0.01
Edison International	2,743	USD	159,439	178,620	0.05

MEDIOLANUM DIVERSIFIED MULTI ASSET STRATEGY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Edwards Lifesciences Corp	370	USD	26,899	29,275	0.01
Electronic Arts Inc	120	USD	21,162	21,521	0.01
Elevance Health Inc	117	USD	38,598	39,576	0.01
Eli Lilly & Co	195	USD	155,992	204,573	0.06
EMCOR Group Inc	196	USD	144,217	142,269	0.04
Emerson Electric Co	1,534	USD	182,041	192,069	0.06
Energy Fuels Inc	3,306	CAD	53,818	41,986	0.01
Entergy Corp	1,027	USD	99,236	103,176	0.03
EOG Resources Inc	312	USD	36,813	35,403	0.01
Equinix Inc	660	USD	609,693	601,747	0.18
Evergy Inc	1,519	USD	107,525	114,832	0.03
Eversource Energy	906	USD	53,393	57,270	0.02
Exelon Corp	1,383	USD	55,570	56,394	0.02
Expand Energy Corp	1,225	USD	101,528	97,706	0.03
Exxon Mobil Corp	1,281	USD	164,627	153,187	0.05
Fastenal Co	3,334	USD	127,371	140,061	0.04
Federal Realty Investment Trust	352	USD	36,061	38,005	0.01
FedEx Corp	407	USD	113,573	111,470	0.03
Ferguson Enterprises Inc	131	USD	27,373	27,193	0.01
Fidelity National Information Services Inc	636	USD	23,185	21,628	0.01
Fifth Third Bancorp	879	USD	39,140	43,339	0.01
FirstEnergy Corp	1,360	USD	57,215	56,551	0.02
Ford Motor Co	2,560	USD	32,563	31,124	0.01
Fortinet Inc	7,009	USD	513,582	941,767	0.28
Fortive Corp	622	USD	32,557	33,235	0.01
Franklin Resources Inc	4,769	USD	125,133	138,778	0.04
Freeport-McMoRan Inc	7,747	USD	388,157	426,143	0.13
GE AeroSpace	264	USD	67,961	86,298	0.03
GE Vernova LLC	115	USD	107,016	118,174	0.03
Gen Digital Inc	5,964	USD	98,241	129,838	0.04
General Dynamics Corp	88	USD	25,421	27,266	0.01
General Motors Co	492	USD	33,938	33,170	0.01
Gilead Sciences Inc	368	USD	40,541	40,666	0.01
Global Payments Inc	1,367	USD	77,438	86,757	0.03
Globalfoundries Inc	3,569	USD	188,466	257,256	0.08
Goldman Sachs Group Inc	1,952	USD	1,551,640	1,726,751	0.51
Graco Inc	598	USD	39,870	39,548	0.01
Guardant Health Inc	254	USD	18,041	33,331	0.01
Hasbro Inc	936	USD	68,374	67,615	0.02
HCA Healthcare Inc	285	USD	102,566	97,191	0.03
Hewlett Packard Enterprise Co	903	USD	34,695	35,629	0.01
Home Depot Inc	364	USD	101,409	112,285	0.03
Honeywell AeroSpace Inc	674	USD	121,045	130,331	0.04
Honeywell International Inc	674	USD	125,228	131,994	0.04
Hubbell Inc	601	USD	278,929	275,031	0.08
HubSpot Inc	788	USD	144,085	125,792	0.04
Ingersoll Rand Inc	2,046	USD	140,480	146,726	0.04
Intel Corp	2,123	USD	201,392	259,280	0.08
Intercontinental Exchange Inc	770	USD	100,564	82,913	0.02
International Business Machines Corp	869	USD	182,515	213,742	0.06
International Paper Co	757	USD	22,747	25,227	0.01
Intuit Inc	601	USD	163,510	137,200	0.04

MEDIOLANUM DIVERSIFIED MULTI ASSET STRATEGY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
IQVIA Holdings Inc	149	USD	23,297	25,181	0.01
Iron Mountain Inc	1,994	USD	198,406	220,294	0.07
Jabil Inc	636	USD	183,755	214,437	0.06
Jacobs Solutions Inc	1,201	USD	130,107	132,359	0.04
JB Hunt Transport Services Inc	408	USD	88,476	103,286	0.03
Johnson & Johnson	621	USD	125,137	137,947	0.04
JPMorgan Chase & Co	10,398	USD	2,770,592	2,976,977	0.89
Kbr Inc	848	USD	26,032	25,611	0.01
Keurig Dr Pepper Inc	937	USD	24,139	26,824	0.01
KeyCorp	2,824	USD	53,245	56,934	0.02
Keysight Technologies Inc	760	USD	217,879	232,706	0.07
Kinder Morgan Inc	997	USD	27,272	27,879	0.01
KLA Tencor Corp	937	USD	175,378	247,269	0.07
L3Harris Technologies Inc	95	USD	26,125	24,146	0.01
Lam Research Corp	877	USD	233,176	332,398	0.10
Legence Corp	497	USD	34,431	37,050	0.01
Leidos Holdings Inc	364	USD	45,151	32,783	0.01
LineAGe Inc	779	USD	25,561	29,469	0.01
Lowe's Cos Inc	629	USD	124,962	121,305	0.04
Lumentum Holdings Inc	80	USD	57,938	60,041	0.02
Macom Technology Solutions Holdings Inc	77	USD	25,039	25,618	0.01
Manhattan Associates Inc	1,141	USD	146,034	138,970	0.04
Marathon Petroleum Corp	147	USD	31,751	32,873	0.01
Marsh & McLennan Cos Inc	262	USD	38,255	38,194	0.01
Martin Marietta Materials Inc	286	USD	148,460	144,263	0.04
Marvell Technology Inc	877	USD	178,237	228,505	0.07
Mastec Inc	1,191	USD	385,494	433,419	0.13
Mastercard Inc	206	USD	88,717	92,541	0.03
Maxlinear Inc	473	USD	38,624	52,968	0.02
McDonald's Corp	156	USD	38,858	36,883	0.01
McKesson Corp	72	USD	48,454	47,584	0.01
Merck & Co Inc	828	USD	82,973	93,062	0.03
Meta Platforms Inc	1,589	USD	911,650	782,881	0.23
Micron Technology Inc	844	USD	487,107	852,113	0.25
Microsoft Corp	6,571	USD	2,410,538	2,143,894	0.64
Modine Manufacturing Co	147	USD	34,947	34,332	0.01
Molson Coors BeverAGe Co - B	600	USD	21,361	20,446	0.01
Mondelez International Inc	575	USD	29,874	29,089	0.01
MongoDB Inc	458	USD	141,117	134,560	0.04
Monolithic Power Systems Inc	19	USD	22,138	22,973	0.01
Morgan Stanley	10,157	USD	1,657,771	1,857,097	0.55
Myr Group Inc/Delaware	87	USD	37,040	38,078	0.01
Nano Nuclear Energy Inc	1,924	USD	40,185	35,575	0.01
Netflix Inc	1,058	USD	79,534	66,073	0.02
Newmont Corp	464	USD	41,192	37,906	0.01
NextEra Energy Inc	1,478	USD	117,297	113,465	0.03
NIKE Inc	604	USD	23,538	21,687	0.01
NiSource Inc	2,849	USD	117,399	118,490	0.04
Norfolk Southern Corp	551	USD	149,138	151,613	0.04
Northern Trust Corp	490	USD	72,373	74,505	0.02
Northrop Grumman Corp	48	USD	23,450	21,383	0.01
NRG Energy Inc	472	USD	60,799	60,299	0.02
Nucor Corp	855	USD	164,494	166,580	0.05
NVIDIA Corp	25,527	USD	4,646,679	4,467,504	1.33

MEDIOLANUM DIVERSIFIED MULTI ASSET STRATEGY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Oklo Inc	850	USD	50,204	38,905	0.01
Okta Inc	1,841	USD	119,921	219,719	0.07
Old Dominion Freight Line Inc	932	USD	179,829	176,569	0.05
Omnicom Group Inc	465	USD	30,551	29,621	0.01
ON Semiconductor Corp	2,829	USD	232,302	233,931	0.07
ONEOK Inc	373	USD	28,947	28,364	0.01
Oracle Corp	2,047	USD	365,229	262,388	0.08
Ovintiv Inc	547	USD	26,930	25,190	0.01
Owens Corning Inc	190	USD	19,816	26,417	0.01
PACCAR Inc	1,627	USD	166,295	170,940	0.05
Palantir Technologies Inc	2,499	USD	295,306	255,015	0.08
Palo Alto Networks Inc	8,467	USD	1,309,744	2,525,511	0.75
Parker-Hannifin Corp	276	USD	225,918	236,124	0.07
Paychex Inc	1,542	USD	119,934	132,620	0.04
PepsiCo Inc	337	USD	43,732	39,911	0.01
Pfizer Inc	2,330	USD	53,013	49,074	0.01
PG&E Corp	6,969	USD	97,244	102,527	0.03
Philip Morris International Inc	466	USD	70,199	73,737	0.02
PNC Financial Services Group Inc	467	USD	92,014	100,573	0.03
PPG Industries Inc	962	USD	94,096	102,056	0.03
PPL Corp	1,775	USD	58,422	56,434	0.02
Procter & Gamble Co	593	USD	76,144	76,058	0.02
Progressive Corp	228	USD	39,926	43,564	0.01
Prologis Inc	7,635	USD	930,277	904,674	0.27
Public Service Enterprise Group Inc	1,445	USD	99,817	102,577	0.03
Public Storage	239	USD	60,800	66,541	0.02
PulteGroup Inc	264	USD	28,185	31,683	0.01
QUALCOMM Inc	1,062	USD	162,481	171,650	0.05
Quanta Services Inc	707	USD	385,493	445,262	0.13
Quest Diagnostics Inc	143	USD	24,520	26,510	0.01
Rambus Inc	298	USD	30,484	34,599	0.01
Regency Centers Corp	485	USD	33,781	33,827	0.01
Regeneron Pharmaceuticals Inc	59	USD	33,603	32,178	0.01
ResMed Inc	127	USD	21,338	21,648	0.01
Rexford Industrial Realty Inc	1,351	USD	41,167	39,586	0.01
Robinhood Markets Inc	300	USD	24,095	26,313	0.01
Rocket Companies Inc	4,346	USD	53,828	59,870	0.02
Rockwell Automation Inc	396	USD	135,807	171,479	0.05
Roper Technologies Inc	407	USD	123,173	120,462	0.04
RTX Corp	2,003	USD	302,635	332,397	0.10
Rubrik Inc	2,093	USD	132,178	146,966	0.04
Ryder System Inc	195	USD	41,420	44,988	0.01
S&P Global Inc	135	USD	49,203	48,089	0.01
Saia Inc	254	USD	96,975	93,567	0.03
SailPoint Inc	5,862	USD	57,839	75,063	0.02
Salesforce Inc	823	USD	124,007	112,771	0.03
Sandisk Corp	70	USD	105,006	139,212	0.04
Sanmina Sci Corp	122	USD	25,945	27,006	0.01
SBA Communications Corp	727	USD	133,622	112,207	0.03
Sempra Energy Corp	693	USD	54,997	56,195	0.02
Sentinelone Inc -Class A	3,452	USD	43,293	51,238	0.02
Service Corp International	337	USD	21,448	22,390	0.01
ServiceNow Inc	400	USD	30,940	34,735	0.01

MEDIOLANUM DIVERSIFIED MULTI ASSET STRATEGY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
SiTime Corp	46	USD	26,088	29,997	0.01
Snowflake Inc	733	USD	134,023	163,167	0.05
Southern Co	676	USD	54,610	56,591	0.02
Southern Copper Corp	1,248	USD	180,104	190,218	0.06
Spx Technologies Inc	606	USD	112,058	129,951	0.04
StAG Industrial Inc	2,975	USD	100,640	99,037	0.03
Starbucks Corp	1,131	USD	95,283	101,091	0.03
State Street Corp	299	USD	40,779	44,354	0.01
Steel Dynamics Inc	755	USD	146,449	151,528	0.04
Stryker Corp	104	USD	28,184	28,639	0.01
Sunbelt Rentals Holdings Inc	746	GBP	47,862	47,597	0.01
Synopsys Inc	444	USD	179,270	173,231	0.05
Take-Two Interactive Software Inc	115	USD	21,267	25,144	0.01
Target Corp	1,339	USD	145,345	152,967	0.05
Teledyne Technologies Inc	263	USD	144,087	153,411	0.05
Tenet Healthcare Corp	377	USD	56,614	61,689	0.02
Tesla Inc	2,068	USD	664,570	760,781	0.23
Texas Instruments Inc	564	USD	131,602	147,041	0.04
Thermo Fisher Scientific Inc	134	USD	54,564	58,762	0.02
TJX Cos Inc	203	USD	28,493	26,900	0.01
T-Mobile US Inc	118	USD	19,241	17,311	-
Travelers Cos Inc	128	USD	33,924	36,959	0.01
Truist Financial Corp	831	USD	36,480	36,211	0.01
Twilio Inc	741	USD	148,083	133,727	0.04
Tyler Technologies Inc	572	USD	153,604	146,320	0.04
Uber Technologies Inc	1,223	USD	76,372	77,190	0.02
Ulta Beauty Inc	45	USD	18,699	17,750	0.01
Union Pacific Corp	1,111	USD	254,699	264,316	0.08
United Parcel Service Inc	1,836	USD	165,161	172,632	0.05
United Rentals Inc	237	USD	198,186	234,842	0.07
UnitedHealth Group Inc	804	USD	261,545	292,282	0.09
Unum Provident Corp	348	USD	25,121	27,212	0.01
Uranium Energy Corp	4,419	USD	50,905	41,202	0.01
US Bancorp	907	USD	44,500	47,916	0.01
US Foods Holding Corp	324	USD	25,760	28,977	0.01
Varonis Systems Inc	5,142	USD	144,848	188,715	0.06
Veeva Systems Inc	987	USD	148,617	153,208	0.05
Ventas Inc	261	USD	19,064	20,272	0.01
Verizon Communications Inc	1,179	USD	48,154	43,662	0.01
Vertiv Holdings Co	532	USD	139,987	155,798	0.05
Viavi Solutions Inc	644	USD	26,521	26,897	0.01
Visa Inc	427	USD	114,937	128,137	0.04
Vishay Intertechnology Inc (Restricted)	493	USD	24,103	23,190	0.01
Vistra Corp	389	USD	53,836	53,973	0.02
Vulcan Materials Co	536	USD	133,513	138,306	0.04
W R Berkley Corp	465	USD	27,058	28,686	0.01
Walmart Inc	2,419	USD	260,598	239,636	0.07
Walt Disney Co	669	USD	58,174	56,321	0.02
Waste Management Inc	790	USD	153,501	154,006	0.05
WEC Energy Group Inc	556	USD	54,944	56,787	0.02
Wells Fargo & Co	19,521	USD	1,361,026	1,411,017	0.42
Welltower Inc	219	USD	40,267	43,476	0.01
Wesco International Inc	339	USD	88,778	102,423	0.03

MEDIOLANUM DIVERSIFIED MULTI ASSET STRATEGY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Western Digital Corp	236	USD	107,327	131,845	0.04
Williams Cos Inc	472	USD	29,511	30,691	0.01
Williams-Sonoma Inc	581	USD	98,421	118,456	0.04
Woodward Inc	58	USD	19,428	21,583	0.01
WW Grainger Inc	139	USD	137,808	165,395	0.05
Xcel Energy Inc	804	USD	54,603	56,469	0.02
XPO Inc	844	USD	160,151	151,548	0.04
Xylem Inc	297	USD	28,964	30,708	0.01
Zscaler Inc	1,656	USD	192,595	204,447	0.06
Total United States of America			**62,450,646**	**68,507,420**	**20.45**
TOTAL LISTED SECURITIES : SHARES			**95,952,937**	**103,927,016**	**31.02**
2) LISTED SECURITIES : BONDS (December 31, 2025: -%)					
ARGENTINA					
Argentine Republic Government International Bond 4.13% 09/07/2035	1,825,000	USD	1,187,606	1,276,335	0.38
Total Argentina			**1,187,606**	**1,276,335**	**0.38**
AUSTRALIA					
Australia Government Bond 3.0% 21/11/2033	1,075,000	AUD	578,189	587,454	0.17
Total Australia			**578,189**	**587,454**	**0.17**
BAHAMAS					
Bahamas Government International Bond 8.25% 24/06/2036	1,720,000	USD	1,652,607	1,683,548	0.50
Total Bahamas			**1,652,607**	**1,683,548**	**0.50**
BELGIUM					
Azelis Finance NV 4.125% 10/03/2031	250,000	EUR	248,725	248,998	0.07
Total Belgium			**248,725**	**248,998**	**0.07**
BERMUDA					
Aegon NV 6.625% 16/12/2039 EMTN	100,000	GBP	120,411	124,495	0.04
Total Bermuda			**120,411**	**124,495**	**0.04**
CANADA					
Canadian Government Bond 4.0% 01/06/2041	250,000	CAD	161,205	161,948	0.05
Canadian Government Bond 5.75% 01/06/2033	760,000	CAD	545,951	542,854	0.16
Canadian When Issued Government Bond 1.5% 01/12/2031	360,000	CAD	205,104	204,610	0.06
Canadian When Issued Government Bond 2.75% 01/03/2030	580,000	CAD	357,942	355,187	0.11
Total Canada			**1,270,202**	**1,264,599**	**0.38**
COLOMBIA					
Colombia Tes 11.75% 24/01/2035	5,100,000,000	COP	1,162,247	1,267,939	0.38
Total Colombia			**1,162,247**	**1,267,939**	**0.38**

MEDIOLANUM DIVERSIFIED MULTI ASSET STRATEGY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
DENMARK					
Arla Foods Amba 3.375% 22/05/2029	100,000	EUR	99,700	100,376	0.03
Total Denmark			**99,700**	**100,376**	**0.03**
FINLAND					
Mehilainen Yhtyma Oy 5.125% 30/06/2032	475,000	EUR	478,781	477,964	0.14
Total Finland			**478,781**	**477,964**	**0.14**
FRANCE					
Altice France 7.25% 01/11/2029	197,947	EUR	199,927	199,297	0.06
Axa 3.75% 12/10/2030 EMTN	100,000	EUR	102,478	102,756	0.03
Axa 4.25% 10/03/2043 EMTN	100,000	EUR	100,574	101,901	0.03
Banijay Entertainment SAS 7% 01/05/2029	400,000	EUR	413,400	411,404	0.12
Bertrand Franchise Finance SAS 6.5% 18/07/2030	375,000	EUR	376,875	376,174	0.11
Betclic Everest Group 5.125% 10/12/2031	375,000	EUR	380,156	380,246	0.11
BNP Paribas 3.739% 20/04/2034 EMTN	100,000	EUR	98,538	99,643	0.03
Bpce 3.875% 03/01/2034 EMTN	100,000	EUR	99,893	100,158	0.03
Ca 3.125% 03/07/2031 EMTN	100,000	EUR	98,168	98,810	0.03
Cab Selas 7.75% 09/08/2031	250,000	EUR	250,250	249,420	0.07
Getlink SE 4.125% 15/04/2030	250,000	EUR	253,125	253,043	0.08
Homevi 6.625% 31/10/2031	200,000	EUR	200,000	202,950	0.06
Iliad Holding SASU 5.375% 15/04/2030	350,000	EUR	359,625	357,865	0.11
Kapla Holding SAS 5% 30/04/2031	250,000	EUR	250,918	250,875	0.07
Loxam Sas 4.25% 15/02/2031	200,000	EUR	198,880	198,890	0.06
Picard Groupe SAS 6.375% 01/07/2029	250,000	EUR	259,260	257,718	0.08
Totalenergies Se Fr 3.369% / perpetual	100,000	EUR	99,976	99,934	0.03
Total France			**3,742,043**	**3,741,084**	**1.11**
GERMANY					
Bundesrepublik Deutschland Bundesanleihe 2.3% 15/02/2033	150,000	EUR	144,339	146,424	0.04
Bundesrepublik Deutschland Bundesanleihe 2.9% 15/08/2056	400,000	EUR	350,653	361,180	0.11
Bundesschatzanweisungen 2.5% 14/06/2028	230,000	EUR	229,358	229,857	0.07
Cidron Atrium Se 5.625% 15/02/2033	250,000	EUR	246,250	246,523	0.07
Commerzbank Aktiengesellschaft 3.75% 03/06/2033	100,000	EUR	99,589	100,278	0.03
CTEC II GmbH 5.25% 15/02/2030	250,000	EUR	240,000	238,730	0.07
Deutsche Bank AG 4% 24/06/2032 EMTN	100,000	EUR	100,352	100,247	0.03
Deutsche Bank AG 5.00% 05/09/2030	100,000	EUR	104,238	104,690	0.03
Gruenenthal GmbH 6.75% 15/05/2030	400,000	EUR	415,500	413,644	0.12
Iho Verwaltungs 5.625% 15/05/2031	250,000	EUR	256,250	259,415	0.08
Motel One GmbH 7.75% 02/04/2031	180,000	EUR	191,700	191,120	0.06
Nidda Healthcare Holding AG 5.625% 21/02/2030	475,000	EUR	480,938	480,092	0.14
ProGroup AG 5.375% 15/04/2031	125,000	EUR	126,719	127,275	0.04
Republique Federale D Germany 2.6% 15/05/2041	270,000	EUR	246,125	251,270	0.07

MEDIOLANUM DIVERSIFIED MULTI ASSET STRATEGY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
GERMANY (continued)					
Sap Se 3.25% 03/06/2031	100,000	EUR	99,700	100,278	0.03
Sap Se 3.5% 03/06/2033	100,000	EUR	99,731	100,598	0.03
Techem Verwaltungsgesellschaft 675 mbH 4.625% 15/07/2032	475,000	EUR	473,219	476,881	0.14
Tui Cruises 5.0% 15/05/2030	375,000	EUR	376,875	379,717	0.11
VolkswAGen Bank 3.625% 26/11/2028	100,000	EUR	99,842	100,513	0.03
Total Germany			**4,381,378**	**4,408,732**	**1.30**
GUERNSEY					
Sirius Real Estate 4.0% 22/01/2032	100,000	EUR	97,849	98,791	0.03
Total Guernsey			**97,849**	**98,791**	**0.03**
HUNGARY					
Hungary Government Bond 6.75% 23/07/2031	520,000,000	HUF	1,571,926	1,567,590	0.47
Hungary Government Bond 7.0% 24/10/2035	190,000,000	HUF	557,530	607,909	0.18
Total Hungary			**2,129,456**	**2,175,499**	**0.65**
IRELAND					
Eircom Finance DAC 5.75% 15/12/2029	250,000	EUR	258,668	256,790	0.08
Flutter Treasury Dac 4.00% 04/06/2031	350,000	EUR	343,438	343,525	0.10
Perrigo Finance Unlimited Co 5.375% 30/09/2032	125,000	EUR	121,875	122,579	0.04
Total Ireland			**723,981**	**722,894**	**0.22**
ISLE OF MAN					
Entain 4.875% 30/11/2031	375,000	EUR	377,813	379,061	0.11
Total Isle of Man			**377,813**	**379,061**	**0.11**
ITALY					
Bubbles Bidco SpA 6.5% 30/09/2031	250,000	EUR	256,563	255,280	0.08
Enel 3.5% 26/05/2030 EMTN	135,000	EUR	134,569	136,251	0.04
Enel SpA 6.375% EMTN / perpetual	100,000	EUR	104,683	104,467	0.03
Eni 3.5% 26/05/2031 EMTN	130,000	EUR	129,305	130,866	0.04
Eni 4.0% 26/05/2035 EMTN	-	EUR	-	-	-
Fedrigoni 6.125% 15/06/2031	250,000	EUR	242,188	253,155	0.08
Hera 3.5% 04/06/2032	110,000	EUR	109,568	110,047	0.03
Italy Buoni Poliennali Del Tesoro 4.05% 30/10/2037	275,000	EUR	277,305	284,130	0.08
Italy Buoni Poliennali Del Tesoro 4.65% 01/10/2055	400,000	EUR	402,634	416,688	0.12
Lottomatica Group 4.625% 30/04/2032	300,000	EUR	300,000	302,166	0.09
Rossini Sarl 6.75% 31/12/2029	250,000	EUR	260,000	258,560	0.08
Total Italy			**2,216,815**	**2,251,610**	**0.67**
IVORY COAST					
Ivory Coast Government Int Bond 8.25% 30/01/2037	1,250,000	USD	1,168,899	1,210,247	0.36
Ivory Coast Government International Bond 8.08% 01/04/2036	600,000	USD	551,949	574,038	0.17
Total Ivory Coast			**1,720,848**	**1,784,285**	**0.53**

MEDIOLANUM DIVERSIFIED MULTI ASSET STRATEGY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
JAPAN					
Honda Motor 4.008% 07/07/2032	110,000	EUR	110,000	110,000	0.03
Honda Motor 4.443% 07/07/2036	100,000	EUR	100,000	100,000	0.03
Japan 2 Year Issue 0.7% 01/05/2027	45,000,000	JPY	243,698	241,314	0.07
Japan 20 Year Issue 0.3% 20/06/2039	55,000,000	JPY	216,229	208,578	0.06
Japan 20 Year Issue 1.5% 20/03/2034	25,000,000	JPY	128,967	126,451	0.04
Japan 20 Year Issue 2.4% 20/03/2045	75,000,000	JPY	356,384	340,367	0.10
Japan 40 Year Issue 1.9% 20/03/2053	140,000,000	JPY	528,849	503,440	0.15
Japan Govt Cpi Linked 0.1% 10/03/2028	100,000,000	JPY	628,710	614,698	0.18
Mitsubishi Ufj Financial Group 5.868% 21/04/2047	200,000	USD	171,781	178,403	0.05
Mizuho Bank 5.772% 16/04/2046	200,000	USD	170,145	176,594	0.05
Total Japan			**2,654,763**	**2,599,845**	**0.76**
LUXEMBOURG					
Aegis Lux 1A S.Ã€ R.L. 5.63% 29/10/2031	350,000	EUR	352,170	354,848	0.11
Altice Financing 4.25% 15/08/2029	200,000	EUR	149,000	139,608	0.04
B&M European Value Retail SA 8.125% 15/11/2030	250,000	GBP	300,185	301,239	0.09
Cirsa Finance International Sarl 4.88% 15/10/2031	350,000	EUR	351,313	355,383	0.11
Essendi S.A. 5.5% 15/11/2031	250,000	EUR	252,188	253,270	0.08
Froneri Lux Finco Sarl 4.75% 01/08/2032	475,000	EUR	464,906	462,037	0.14
Samsonite Finco Sarl 4.38% 15/02/2033	200,000	EUR	195,500	195,820	0.06
Total Luxembourg			**2,065,262**	**2,062,205**	**0.63**
MEXICO					
Esentia Energy Development Sab De CV 6.5% 30/07/2038	200,000	USD	167,180	171,813	0.05
Mexican Bonos 8.0% 21/02/2036	340,000	MXN	1,574,397	1,588,241	0.47
Total Mexico			**1,741,577**	**1,760,054**	**0.52**
NETHERLANDS					
Akzo Nobel NV 3.625% 16/06/2029	110,000	EUR	109,883	110,646	0.03
Boels Topholding Bv 5.75% 15/05/2030	250,000	EUR	255,625	256,058	0.08
Coca Cola Hbc Finance Bv 3.375% 01/10/2028	145,000	EUR	145,718	145,895	0.04
Dufry One BV 4.5% 23/05/2032	250,000	EUR	250,613	252,560	0.08
Eon Intl Finance Bv 4.053% 27/05/2036	110,000	EUR	110,000	112,153	0.03
Ipd 3 Bv 5.5% 15/06/2031	125,000	EUR	120,625	121,666	0.04
Qpark Holding I Bv 4.25% 01/09/2030	475,000	EUR	476,188	478,591	0.14
Rwe Finance Europe Bv 4.0% 06/07/2037	155,000	EUR	154,296	154,495	0.05
Trivium PackAGing Finance Bv 6.625% 15/07/2030	250,000	EUR	259,375	261,265	0.08
United Group Bv 5.25% 01/02/2030	250,000	EUR	250,000	251,140	0.07
Upc Holding Bv 3.875% 15/06/2029	250,000	EUR	246,250	248,955	0.07
Versuni Group Bv 3.125% 01/07/2026	250,000	EUR	248,125	249,635	0.07
VolkswAGen Intl Finance NV 7.5% / perpetual	100,000	EUR	106,853	106,395	0.03
Wolters Kluwer NV 3.625% 22/06/2033	110,000	EUR	109,181	109,639	0.03
Wpap Telecom Holdings Iv Bv 3.75% 15/01/2029	350,000	EUR	350,438	348,915	0.10
ZF Europe Finance BV 7% 12/06/2030 EMTN	300,000	EUR	318,375	318,345	0.09
Total Netherlands			**3,511,545**	**3,526,353**	**1.03**

MEDIOLANUM DIVERSIFIED MULTI ASSET STRATEGY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
NORWAY					
Carnival Corp 5.75% 15/01/2030	450,000	EUR	473,063	477,769	0.14
Total Norway			**473,063**	**477,769**	**0.14**
PANAMA					
Public Property INVest A 3.875% 16/10/2031	130,000	EUR	127,728	128,660	0.04
Total Panama			**127,728**	**128,660**	**0.04**
ROMANIA					
Romanian Government Intl Bond 5.625% 30/05/2037	130,000	EUR	128,538	127,592	0.04
Total Romania			**128,538**	**127,592**	**0.04**
SOUTH AFRICA					
Republic of South Africa Government Bond 8.25% 31/03/2032	25,000,000	ZAR	1,346,002	1,348,245	0.40
Total South Africa			**1,346,002**	**1,348,245**	**0.40**
SPAIN					
Banco De Credito Social 3.75% 04/06/2032	100,000	EUR	99,499	100,595	0.03
Banco Santander All Spain Branch 3.625% 23/06/2033	100,000	EUR	99,660	99,994	0.03
CaixaBank SA 6.125% 30/05/2034 EMTN	100,000	EUR	105,972	105,993	0.03
Grifols 3.875% 15/10/2028	200,000	EUR	198,000	198,426	0.06
Iberdrola Finanzas S.A.U 1.58% / perpetual	100,000	EUR	97,231	97,403	0.03
Iberdrola Finanzas Sau 3.125% 25/06/2030	100,000	EUR	99,833	100,035	0.03
Mapfre 3.125% 20/01/2032 EMTN	100,000	EUR	97,891	98,824	0.03
Spain Government Bond 4.2% 31/01/2037	180,000	EUR	191,380	193,214	0.06
Total Spain			**989,466**	**994,484**	**0.30**
SWEDEN					
Assemblin Caverion Group AB 6.25% 01/07/2030	475,000	EUR	491,625	489,288	0.15
Svenska Handelsbanken Ab 3.5% 29/04/2033	100,000	EUR	98,726	99,850	0.03
Total Sweden			**590,351**	**589,138**	**0.18**
UNITED KINGDOM					
Amber Finco Plc 6.625% 15/07/2029	350,000	EUR	364,000	361,575	0.11
Barclays 3.58% 12/05/2030 EMTN	100,000	EUR	100,000	100,602	0.03
Bellis Acquisition 8.0% 01/07/2031	150,000	EUR	144,750	146,013	0.04
Belron UK Finance Plc 4.625% 15/10/2029	200,000	EUR	203,980	202,684	0.06
Bt Finance 3.875% 02/06/2034	135,000	EUR	134,937	135,591	0.04
Castle Uk Fin 7.0% 15/05/2029	150,000	GBP	170,042	172,827	0.05
Deuce Finco Plc 7.00% 20/11/2031	150,000	GBP	173,818	177,566	0.05
Hsbc 3.911% 13/05/2034 EMTN	140,000	EUR	140,962	141,418	0.04
Hsbc 5.133% 06/11/2036	200,000	USD	168,226	172,212	0.05
Hsbc 5.208% 12/05/2034	200,000	USD	169,823	174,479	0.05
Ineos Finance 6.375% 15/04/2029	375,000	EUR	372,656	367,575	0.11
INEOS Quattro Finance 2 Plc 8.5% 15/03/2029	300,000	EUR	298,860	274,119	0.08
Market Bidco Finco Plc 6.75% 31/01/2031	400,000	EUR	386,000	393,956	0.12
Natl Grid Gas Finance 4.0% 07/07/2036	110,000	EUR	109,068	109,032	0.03
Nomad Foods Bondco Plc 2.5% 24/06/2028	400,000	EUR	390,960	391,544	0.12

MEDIOLANUM DIVERSIFIED MULTI ASSET STRATEGY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED KINGDOM (continued)					
Standard Chartered 3.717% 14/01/2034	100,000	EUR	98,211	99,422	0.03
Standard Chartered 3.934% 28/05/2032	100,000	EUR	100,000	101,302	0.03
United Kingdom Gilt 4.375% 07/03/2030	50,000	GBP	57,490	58,317	0.02
United Kingdom Gilt 4.625% 07/03/2037	100,000	GBP	109,446	113,541	0.03
United Kingdom Gilt 5.375% 31/01/2056	250,000	GBP	273,544	286,081	0.09
United Kingdom Gilt 6.0% 07/12/2028	265,000	GBP	320,275	321,335	0.10
Vmed O2 Uk Financing I 4.0% 31/01/2029	150,000	GBP	165,789	164,166	0.05
Zegona Finance Lc 4.25% 15/01/2032	200,000	EUR	200,000	200,518	0.06
Total United Kingdom			**4,652,837**	**4,665,875**	**1.39**
UNITED STATES OF AMERICA					
Airbnb 5.25% 16/03/2036	100,000	USD	85,515	86,854	0.03
Amazon 4.55% 13/03/2033	165,000	USD	139,548	141,724	0.04
American Tower 4.0% 01/09/2033	100,000	EUR	99,663	101,744	0.03
Amex 4.444% 03/05/2030	135,000	USD	115,255	117,214	0.03
Amex 5.412% 08/02/2041	125,000	USD	106,542	108,763	0.03
Amphenol 3.375% 12/05/2029	100,000	EUR	99,983	100,581	0.03
Ardagh Metal Packaging Finance USA LLC 5.00% 30/01/2031	375,000	EUR	375,469	376,935	0.11
Athene Global Funding 3.72% 22/08/2032	100,000	EUR	97,229	98,187	0.03
Athene Global Funding 5.858% 19/09/2035	100,000	GBP	110,922	114,599	0.03
Att 4.75% 30/04/2033	100,000	USD	84,538	85,451	0.03
Ball 4.25% 01/07/2032	250,000	EUR	253,250	252,575	0.08
Bank of America Corp 3.846% 08/03/2037	125,000	USD	99,346	101,319	0.03
Beacon Point Dc LLC 6.129% 30/11/2042	220,000	USD	189,158	193,008	0.06
Bk America 4.571% 27/04/2033	125,000	USD	105,231	106,895	0.03
Bond US Bdc 1 Inc23Ge Bc 1 Gmge Bc 2 6.5% 15/06/2033	250,000	EUR	250,000	251,640	0.07
Booking 5.375% 07/05/2036	160,000	USD	136,190	139,567	0.04
Boots Group Finco Lp 5.38% 31/08/2032	475,000	EUR	484,500	485,925	0.14
Canpack Group 4.875% 15/01/2032	200,000	EUR	203,400	203,660	0.06
Coreweave 8.5% 15/07/2032	225,000	EUR	225,000	221,270	0.07
Dell Intl Llcemc 4.75% 15/07/2031	33,000	USD	28,526	28,656	0.01
Expedia Group 5.5% 15/04/2036	85,000	USD	71,906	73,385	0.02
Fidelity Natl Information Services 4.8% 10/03/2031	100,000	USD	85,164	86,368	0.03
Fiserv 3.75% 15/10/2030	130,000	EUR	129,917	130,023	0.04
Fiserv 4.25% 23/06/2034	120,000	EUR	119,585	119,843	0.04
Ga Global Funding Trust 5.414% 15/12/2032	100,000	GBP	110,452	113,292	0.03
Gold Sach Gr 3.5094% 17/08/2033	120,000	EUR	117,614	119,126	0.04
Gold Sach Gr 3.615% 15/03/2028	200,000	USD	169,743	173,601	0.05
Gold Sach Gr 4.142% 17/02/2039	70,000	EUR	68,306	69,829	0.02
Gold Sach Gr 4.148% 21/01/2029	300,000	USD	254,682	259,937	0.08
Gold Sach Gr 4.188% 22/04/2036	100,000	EUR	99,850	100,720	0.03
Gold Sach Gr 5.065% 21/01/2037	125,000	USD	104,675	106,506	0.03
Gold Sach Gr 5.094% 20/04/2034	200,000	USD	170,727	173,713	0.05
Hewlett Packard Enterprise 4.6% 23/03/2029	50,000	USD	42,791	43,570	0.01
Hewlett Packard Enterprise 5.25% 01/04/2033	50,000	USD	42,941	43,824	0.01
Hyundai Capital America 3.283% 25/06/2029	-	EUR	-	-	-
Hyundai Capital America 4.75% 18/06/2029	170,000	USD	146,214	148,212	0.04
Intel 5.0% 15/08/2033	135,000	USD	115,203	116,901	0.03
IWG US Finance LLC 5.125% 14/05/2032	125,000	EUR	127,959	128,471	0.04
Jacobs Solutions 5.375% 03/03/2036	130,000	USD	108,397	111,493	0.03

MEDIOLANUM DIVERSIFIED MULTI ASSET STRATEGY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Jpm Chase 3.136% 18/02/2032 EMTN	110,000	EUR	107,845	108,702	0.03
Jpm Chase 3.761% 21/03/2034 EMTN	110,000	EUR	110,741	111,106	0.03
Jpm Chase 4.408% 23/04/2030	200,000	USD	170,401	173,230	0.05
Meta Platforms 4.875% 15/05/2033	140,000	USD	119,303	121,166	0.04
Morgan Stanley 3.217% 22/04/2042	125,000	USD	81,290	83,045	0.02
Morgan Stanley 3.485% 11/06/2030	215,000	EUR	215,000	216,077	0.06
Morgan Stanley 3.981% 23/01/2037	115,000	EUR	113,115	115,062	0.03
Morgan Stanley 4.555% 10/04/2030	250,000	USD	213,231	217,014	0.06
Morgan Stanley 5.432% 10/09/2032	185,000	GBP	213,873	216,854	0.06
NVidia 4.5% 15/06/2031	330,000	USD	283,759	287,258	0.09
NVidia 4.95% 15/06/2036	170,000	USD	146,195	147,058	0.04
Oakeagle Acquire 6.25% 01/07/2033	475,000	EUR	492,219	495,995	0.15
Prologis Lp 4.25% 15/06/2031	100,000	USD	84,243	85,697	0.03
Ray Financing LLC 6.5% 15/07/2031	350,000	EUR	358,750	351,729	0.10
Realty Income 3.625% 30/07/2032	120,000	EUR	119,422	119,400	0.04
RWE Finance US LLC 5.125% 18/09/2035	165,000	USD	137,051	139,978	0.04
Silgan 2.25% 01/06/2028	250,000	EUR	243,350	243,643	0.07
Sword Purchaser LLC 7.25% 15/04/2033	250,000	EUR	253,125	260,663	0.08
The Aes 5.2% 15/07/2029	65,000	USD	56,403	57,068	0.02
The Bank Of New York Mellon Corporation 4.54% 23/04/2032	75,000	USD	63,978	64,846	0.02
Uber Technologies 4.8% 15/09/2034	100,000	USD	83,922	85,349	0.03
Veralto Corporation 4.85% 15/01/2032	320,000	USD	275,222	279,004	0.08
Vi 4.4% 12/02/2033	210,000	USD	178,294	180,430	0.05
Total United States of America			**9,496,123**	**9,595,755**	**2.82**
TOTAL LISTED SECURITIES : BONDS			**49,965,906**	**50,469,639**	**14.96**
3) LISTED SECURITIES : TREASURY BONDS (December 31, 2025: -%)					
UNITED STATES OF AMERICA					
United States Treasury Note/Bond 3% 15/08/2048	1,180,000	USD	737,616	752,949	0.22
United States Treasury Note/Bond 4.25% 28/02/2031	2,550,000	USD	2,203,279	2,231,780	0.66
United States Treasury Note/Bond 4.5% 15/11/2033	2,210,000	USD	1,923,189	1,949,160	0.58
United States Treasury Note/Bond 4.625% 30/04/2029	850,000	USD	742,108	751,826	0.22
United States Treasury Note/Bond 1.0% 31/07/2028	1,300,000	USD	1,043,044	1,065,371	0.32
United States Treasury Note/Bond 1.5% 15/02/2030	650,000	USD	508,507	517,362	0.15
United States Treasury Note/Bond 3.0% 15/02/2048	875,000	USD	549,533	561,201	0.17
United States Treasury Note/Bond 3.75% 15/11/2043	1,500,000	USD	1,107,095	1,130,158	0.34
United States Treasury Note/Bond 4.5% 15/05/2038	400,000	USD	343,304	348,880	0.10
Total United States of America			**9,157,675**	**9,308,687**	**2.76**
TOTAL LISTED SECURITIES : TREASURY BONDS			**9,157,675**	**9,308,687**	**2.76**
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			**155,076,518**	**163,705,342**	**48.74**

MEDIOLANUM DIVERSIFIED MULTI ASSET STRATEGY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
B) OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET (December 31, 2025: -%)					
1) OTHER ORGANISED MARKET : BONDS (December 31, 2025: -%)					
BRAZIL					
Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2031	9,400	BRL	1,391,153	1,378,744	0.41
Total Brazil			**1,391,153**	**1,378,744**	**0.41**
FRANCE					
Opal Bidco SAS 5.5% 31/03/2032	475,000	EUR	486,281	488,295	0.15
Total France			**486,281**	**488,295**	**0.15**
LUXEMBOURG					
Luna 2 5Sarl 5.5% 01/07/2032	475,000	EUR	477,969	479,964	0.14
Total Luxembourg			**477,969**	**479,964**	**0.14**
UNITED KINGDOM					
Punch Finance Plc 7.875% 30/12/2030	200,000	GBP	235,808	239,292	0.07
Wolseley Group Finco Plc 9.75% 31/01/2031	100,000	GBP	108,501	108,674	0.03
Total United Kingdom			**344,309**	**347,966**	**0.10**
UNITED STATES OF AMERICA					
Beach Acquisition Bidco LLC 5.25% 15/07/2032	250,000	EUR	251,875	254,263	0.08
Shift4 Payments LLC / Shift4 Payments Finance Sub Inc 5.5% 15/05/2033	150,000	EUR	145,125	146,336	0.04
Total United States of America			**397,000**	**400,599**	**0.12**
TOTAL OTHER ORGANISED MARKET : BONDS			**3,096,712**	**3,095,568**	**0.92**
2) OTHER ORGANISED MARKET : INVESTMENT FUNDS (December 31, 2025: -%)					
IRELAND					
Pinebridge Global Emerging Markets FocUS Equity Fund Z[1]	13,937	USD	17,844,001	19,717,395	5.87
Pinebridge Global Funds - Global Multi Asset Alpha Fund Cla[1]	23,699	USD	22,937,615	23,723,908	7.06
Pinebridge Global Funds - India Equity Fund Z Usd Acc[1]	70,665	USD	9,874,609	10,039,522	2.99
Pinebridge Global Funds-Pinebridge Japan Equity Fund Class Z[1]	6,862	USD	12,562,255	12,562,949	3.74
Total Ireland			**63,218,480**	**66,043,774**	**19.66**
TOTAL OTHER ORGANISED MARKET : INVESTMENT FUNDS			**63,218,480**	**66,043,774**	**19.66**
TOTAL OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET			**66,315,192**	**69,139,342**	**20.58**

[1]UCITS

MEDIOLANUM DIVERSIFIED MULTI ASSET STRATEGY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
C) OTHER TRANSFERABLE SECURITIES (December 31, 2025: 32.57%)					
1) OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS (December 31, 2025: 32.57%)					
IRELAND					
Pinebridge Asian Hy Total Return Bond Ucits Fund (Zero Mgmt[1]	5,450	USD	6,482,975	6,758,854	2.01
Pinebridge Global Focus Ucits Fund (Zero Mgmt Fee Share Cla[1]	40,533	USD	43,676,371	44,086,530	13.12
Pinebridge Usd Investment Grade Credit Ucits Fund (Zero Mgm[1]	15,363	USD	13,049,906	13,468,605	4.01
Total Ireland			**63,209,252**	**64,313,989**	**19.14**
TOTAL OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS			**63,209,252**	**64,313,989**	**19.14**
TOTAL OTHER TRANSFERABLE SECURITIES			**63,209,252**	**64,313,989**	**19.14**
D) MONEY MARKET INSTRUMENTS (December 31, 2025: -%)					
1) MONEY MARKET INSTRUMENTS : TREASURY BILLS (December 31, 2025: -%)					
GERMANY					
German Treasury Bill 0.00% 15/07/2026	935	EUR	931	934	-
Total Germany			**931**	**934**	**-**
UNITED STATES OF AMERICA					
United States Treasury Bill 0.00% 04/08/2026	15,000,000	USD	12,953,919	13,075,118	3.89
Total United States of America			**12,953,919**	**13,075,118**	**3.89**
TOTAL MONEY MARKET INSTRUMENTS : TREASURY BILLS			**12,954,850**	**13,076,052**	**3.89**
TOTAL MONEY MARKET INSTRUMENTS			**12,954,850**	**13,076,052**	**3.89**
TOTAL INVESTMENTS			**297,555,812**	**310,234,725**	**92.35**
CASH AND OTHER NET ASSETS				**25,716,247**	**7.65**
TOTAL NET ASSETS				**335,950,972**	**100.00**

[1]UCITS

MEDIOLANUM DIVERSIFIED MULTI ASSET STRATEGY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

ANALYSIS OF TOTAL ASSETS

(expressed in EUR) Description	Valuation	% total assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING	163,705,342	45.68
OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET	69,139,342	19.29
OTHER TRANSFERABLE SECURITIES	64,313,989	17.96
MONEY MARKET INSTRUMENTS	13,076,052	3.65
FINANCIAL DERIVATIVE INSTRUMENTS DEALT ON A REGULATED MARKET	799,346	0.22
CASH AND CASH EQUIVALENTS	33,992,704	9.49
MARGIN CASH RECEIVABLE FROM BROKERS	8,258,972	2.30
OTHER ASSETS	5,052,032	1.41
TOTAL	**358,337,779**	**100.00**

MEDIOLANUM DIVERSIFIED MULTI ASSET STRATEGY
ECONOMIC BREAKDOWN OF INVESTMENTS

(expressed as a percentage of net assets)

Economic Sector	% net assets 2026	% net assets 2025
Mortgage and Funding Institutions	38.80	-
States, Provinces and Municipalities	12.35	-
Banks and Financial Institutions	11.11	-
Internet Software	5.96	-
Electronic Semiconductor	3.86	-
Holding and Finance Companies	2.91	-
Public Services	1.64	-
Electronics and Electrical Equipment	1.60	-
Real Estate Companies	1.41	-
Office Equipment and Computers	1.37	-
Mechanics and Machinery	1.18	-
Aerospace Technology	0.96	-
Transportation	0.92	-
Retail	0.91	-
Mines and Heavy Industries	0.61	-
Construction and Building Material	0.59	-
Miscellaneous	0.59	-
Pharmaceuticals and Cosmetics	0.51	-
Automobile Industry	0.50	-
News Transmission	0.43	-
Non-Ferrous Metals	0.42	-
Insurance	0.41	-
Petrol	0.40	-
Healthcare Education and Social Services	0.39	-
Other Services	0.34	-
Chemicals	0.32	-
Leisure	0.27	-
Graphic Art and Publishing	0.24	-
Precious Metals	0.23	-
Package and Container Industry	0.22	-
Environmental Services and Recycling	0.15	-
Biotechnology	0.15	-
Forest Products and Paper Industry	0.13	-
Supranational	0.11	-
Investment Funds	0.08	96.64
Various Capital Goods	0.07	-
Consumer Goods	0.06	-
Food and Distilleries	0.05	-
Tobacco and Spirits	0.04	-
Textile	0.02	-
Business Houses	0.02	-
Tires and Rubber	0.01	-
Agriculture and Fishing	0.01	-
TOTAL INVESTMENTS	**92.35**	**96.64**
CASH AND OTHER NET ASSETS	**7.65**	**3.36**
TOTAL NET ASSETS	**100.00**	**100.00**

MEDIOLANUM GLOBAL MULTI ASSET FOCUS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
1) INVESTMENTS					
A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING (December 31, 2025: 63.13%)					
1) LISTED SECURITIES : SHARES (December 31, 2025: 11.99%)					
AUSTRALIA					
Atlassian Corp Ltd	503	USD	41,598	34,224	0.01
Australia & New Zealand Banking Group Ltd	6,835	AUD	150,752	146,413	0.02
BHP Group Ltd	9,581	AUD	318,293	344,864	0.05
Coles Group Ltd	7,197	AUD	100,684	106,281	0.02
Commonwealth Bank of Australia	3,077	AUD	330,122	306,945	0.05
Computershare Ltd	653	AUD	12,107	15,147	-
CSL Ltd	1,363	AUD	107,189	94,768	0.01
Evolution Mining Ltd	48,534	AUD	372,114	345,569	0.05
Fortescue Ltd	6,651	AUD	80,885	77,180	0.01
Iren Ltd	920	USD	42,990	36,798	0.01
Macquarie Group Ltd	953	AUD	134,646	144,540	0.02
National Australia Bank Ltd	6,056	AUD	148,306	138,937	0.02
Northern Star Resources Ltd	31,202	AUD	410,502	358,296	0.06
Perseus Mining Ltd	24,230	AUD	81,317	70,477	0.01
QBE Insurance Group Ltd	6,837	AUD	92,849	104,362	0.02
Regis Resources Ltd	12,912	AUD	56,227	47,180	0.01
Rio Tinto Ltd	1,202	AUD	124,522	125,652	0.02
Santos Ltd	9,030	AUD	43,288	39,452	0.01
Transurban Group	18,810	AUD	159,984	163,907	0.03
Vault Minerals Ltd	17,470	AUD	49,917	44,145	0.01
Wesfarmers Ltd	3,207	AUD	142,154	175,678	0.03
Westpac Banking Corp	6,931	AUD	163,984	147,881	0.02
Woodside Energy Group Ltd	5,584	AUD	111,693	95,455	0.01
Woolworths Group Ltd	3,721	AUD	84,928	90,260	0.01
Total Australia			**3,361,051**	**3,254,411**	**0.51**
AUSTRIA					
BAWAG Group AG	144	EUR	24,742	25,243	-
Erste Group Bank AG	2,961	EUR	305,382	346,733	0.05
Omv AG	816	EUR	48,823	45,002	0.01
Raiffeisen Bank International AG	629	EUR	28,095	35,130	0.01
Verbund AG	151	EUR	9,573	8,396	-
Total Austria			**416,615**	**460,504**	**0.07**

MEDIOLANUM GLOBAL MULTI ASSET FOCUS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
BELGIUM					
Ageas SA	879	EUR	59,274	61,530	0.01
Anheuser-Busch InBev SA	9,279	EUR	590,174	674,212	0.11
D'ieteren Group	91	EUR	16,059	15,506	-
Elia Group SA	309	EUR	43,358	43,198	0.01
Financiere De Tubize	111	EUR	21,759	25,641	-
Groupe Bruxelles Lambert	1,503	EUR	120,944	119,789	0.02
KBC Groupe NV	2,351	EUR	269,017	280,474	0.04
Lotus Bakeries	1	EUR	10,246	11,620	-
Sofina SA	320	EUR	70,919	71,232	0.01
Syensqo SA	422	EUR	23,804	27,261	-
UCB SA	918	EUR	208,896	240,516	0.04
Total Belgium			**1,434,450**	**1,570,979**	**0.24**
BERMUDA					
Arch Capital Group Ltd	513	USD	42,813	43,551	0.01
Credicorp Ltd	523	USD	144,155	178,212	0.03
Orient Overseas International Ltd	500	HKD	7,364	6,804	-
Total Bermuda			**194,332**	**228,567**	**0.04**
BRAZIL					
Axia Energia SA	2,717	BRL	25,518	24,968	-
B3 SA - Brasil Bolsa Balcao	4,827	BRL	13,827	11,852	-
Banco Bradesco SA / Preference shares	3,623	BRL	11,008	11,081	-
Banco BTG Pactual SA	6,835	BRL	64,002	62,474	0.01
Banco do Brasil SA	569	BRL	2,034	1,914	-
BB Seguridade Participacoes SA	1,894	BRL	11,096	12,537	-
Caixa Seguridade Participacoes S/A	2,185	BRL	6,538	7,278	-
Cia de Saneamento Basico do Estado de Sao Paulo SabESP	3,695	BRL	18,509	18,507	-
Cia Energetica de Minas Gerais / Preference shares	1,388	BRL	2,688	2,550	-
Companhia Paranaense De Ener	4,382	BRL	10,983	11,122	-
CPFL Energia SA	583	BRL	4,565	4,412	-
Engie Brasil Energia SA	655	BRL	3,704	3,855	-
Equatorial Energia SA	1,798	BRL	12,150	11,831	-
Gerdau SA / Preference shares	5,940	BRL	24,020	20,858	-
Itau Unibanco Holding SA / Preference shares	17,912	BRL	122,491	127,673	0.02
Itausa Investimentos Itau SA	52,882	BRL	117,346	119,567	0.02
Klabin SA	7,264	BRL	20,582	20,548	-
Localiza Rent a Car SA	900	BRL	6,682	6,318	-
Marfrig Global Foods SA	723	BRL	2,107	2,203	-
Motiva Infraestrutura de Mobilidade SA	4,818	BRL	12,167	11,903	-

MEDIOLANUM GLOBAL MULTI ASSET FOCUS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
BRAZIL (continued)					
NU Holdings Ltd	10,550	USD	130,689	123,282	0.02
Petroleo Brasileiro SA / Preference shares	11,340	BRL	78,427	72,436	0.01
Raia Drogasil SA	2,321	BRL	7,787	6,593	-
Rede D'Or Sao Luiz SA	1,574	BRL	9,422	9,232	-
Suzano SA	2,625	BRL	19,431	17,632	-
Telefonica Brasil SA	978	BRL	5,988	5,611	-
Ultrapar Participacoes SA	10,154	BRL	51,144	44,716	0.01
WEG SA	3,322	BRL	24,767	26,334	-
Total Brazil			**819,672**	**799,287**	**0.09**
CANADA					
Agnico Eagle Mines Ltd	10,071	USD	1,671,836	1,366,646	0.21
Alamos Gold Inc	10,367	CAD	376,592	274,826	0.04
Alimentation Couche-Tard Inc	1,721	CAD	81,531	95,915	0.02
B2Gold Corp	20,587	CAD	79,294	67,521	0.01
Bank of Montreal	1,147	CAD	148,727	177,256	0.03
Bank of Nova Scotia	1,710	CAD	110,902	129,954	0.02
Brookfield Corporation	4,500	CAD	172,434	167,871	0.03
Cameco Corp	1,048	CAD	107,514	93,400	0.01
Canadian Imperial Bank of Commerce	1,405	CAD	131,469	141,466	0.02
Canadian National Railway Co	1,523	CAD	150,015	158,915	0.02
Canadian Natural Resources Ltd	4,247	CAD	165,883	146,939	0.02
Canadian Pacific Kansas City Ltd	2,136	CAD	158,920	161,920	0.03
Canadian Tire Corp Ltd	52	CAD	6,159	6,263	-
Celestica Inc	255	CAD	78,848	81,315	0.01
Cenovus Energy Inc	3,614	CAD	83,493	78,405	0.01
Centerra Gold Inc	518	CAD	8,099	7,182	-
CGI Inc	220	CAD	13,740	12,433	-
Constellation Software Inc	89	CAD	293,036	146,500	0.02
Dollarama Inc	949	CAD	90,146	109,769	0.02
DPM Metals Inc	483	CAD	14,224	13,715	-
Eldorado Gold Corp	3,812	CAD	100,906	103,734	0.02
Element Fleet Management Corp	4,354	CAD	88,237	78,568	0.01
Enbridge Inc	5,106	CAD	229,302	242,103	0.04
Equinox Gold Corp	15,564	CAD	185,767	132,607	0.02
Fairfax Financial Holdings Ltd	53	CAD	78,748	76,222	0.01
First Quantum Minerals Ltd	2,040	CAD	44,548	48,722	0.01
Fortis Inc	2,854	CAD	138,109	142,960	0.02
Franco-Nevada Corp	312	CAD	62,999	56,922	0.01
IAMGOLD Corp	9,591	CAD	136,314	133,099	0.02
Intact Financial Corp	443	CAD	71,547	79,942	0.01
K92 Mining Inc	267	CAD	4,215	3,664	-
Kinross Gold Corp	29,775	CAD	797,770	616,239	0.10
Loblaw Cos Ltd	1,972	CAD	76,528	78,221	0.01

MEDIOLANUM GLOBAL MULTI ASSET FOCUS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
CANADA (continued)					
Lundin Gold Inc	2,404	CAD	139,329	113,394	0.02
Lundin Mining Corp	1,535	CAD	34,150	32,705	0.01
Lunr Royalties Corp	967	CAD	13,775	11,267	-
Manulife Financial Corp	3,508	CAD	114,748	124,398	0.02
Metro Inc	750	CAD	42,084	41,928	0.01
National Bank Of Canada	673	CAD	85,558	92,902	0.01
Nutrien Ltd	1,158	CAD	72,478	63,788	0.01
OceanaGold Corp	3,742	CAD	100,661	82,012	0.01
OR Royalties Inc	10	CAD	343	277	-
Pan American Silver Corp	2,622	USD	120,083	102,749	0.02
Pembina Pipeline Corp	3,270	CAD	121,902	132,288	0.02
Power Corp of Canada	1,552	CAD	71,236	84,601	0.01
Royal Bank of Canada	2,081	CAD	318,359	376,775	0.06
Seabridge Gold Inc	197	CAD	4,661	4,445	-
Shopify Inc	2,383	CAD	253,846	238,381	0.04
Skeena Resources Ltd	1	CAD	27	23	-
Sun Life Financial Inc	1,416	CAD	85,528	97,205	0.02
Suncor Energy Inc	2,893	CAD	160,559	136,085	0.02
TC Energy Corp	2,518	CAD	132,980	145,797	0.02
Teck Resources Ltd	1,229	CAD	61,338	64,001	0.01
Torex Gold Resources Inc	1,628	CAD	58,814	56,657	0.01
Toronto-Dominion Bank	2,518	CAD	226,531	267,688	0.04
Triple Flag Precious Metals Corp	589	CAD	16,632	15,429	-
Valor Gold Corp	100	CAD	428	228	-
Victoria Gold Corp[1]	74	CAD	-	-	-
Waste Connections Inc	789	USD	109,998	115,034	0.02
Wesdome Gold Mines Ltd	373	CAD	6,247	5,599	-
Wheaton Precious Metals Corp	2,668	CAD	309,248	262,417	0.04
WSP Global Inc	474	CAD	66,736	51,387	0.01
Total Canada			**8,686,131**	**7,950,674**	**1.23**
CAYMAN ISLANDS					
Alibaba Group Holding Ltd	31,100	HKD	440,148	322,072	0.05
Baidu Inc	4,000	HKD	53,857	48,897	0.01
China Hongqiao Group Ltd	15,000	HKD	44,393	33,561	0.01
Credo Technology Group Holding Ltd	358	USD	52,001	85,155	0.01
Haitian International Holdings Ltd	10,000	HKD	23,028	20,913	-
Hansoh Pharmaceutical Group Co Ltd	2,000	HKD	8,447	6,607	-
Innovent Biologics Inc	5,500	HKD	44,462	48,830	0.01
Meituan	8,900	HKD	79,874	67,997	0.01
NetEase Com Inc	7,700	HKD	147,063	173,825	0.03
PDD Holdings Inc	1,450	USD	121,512	96,743	0.02
Sunny Optical Technology Group Co Ltd	4,800	HKD	40,713	32,657	0.01
Tencent Holdings Ltd	12,800	HKD	677,854	613,603	0.10
Trip.com Group Ltd	2,500	HKD	112,801	86,886	0.01
Xiaomi Corp	31,800	HKD	105,885	76,753	0.01
Total Cayman Islands			**1,952,038**	**1,714,499**	**0.28**

[1]Fair value decision by mediolanum investment committee on aug 20th to write off security to 0.

MEDIOLANUM GLOBAL MULTI ASSET FOCUS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
CHILE					
Antofagasta Plc	1,824	GBP	73,907	80,888	0.01
Total Chile			**73,907**	**80,888**	**0.01**
CHINA					
Agricultural Bank of China Ltd	68,000	HKD	45,860	40,501	0.01
Akeso Inc	5,000	HKD	49,427	49,103	0.01
Anhui Conch Cement Co Ltd	11,500	HKD	23,872	21,510	-
Bank of China Ltd	166,000	HKD	93,091	92,389	0.01
BYD Co Ltd - H	7,600	HKD	85,755	61,413	0.01
CGN Power Co Ltd	115,000	HKD	43,529	34,375	0.01
China Construction Bank Corp	187,000	HKD	180,823	168,316	0.03
China Life Insurance Co Ltd	22,000	HKD	63,462	65,417	0.01
China Merchants Bank Co Ltd - H	19,500	HKD	106,956	97,698	0.02
China National Building Material Co Ltd	10,000	HKD	5,484	5,956	-
China Railway Group Ltd	31,000	HKD	13,890	11,445	-
China Tower Corp Ltd	40,000	HKD	42,658	39,305	0.01
CMOC Group Ltd	24,000	HKD	44,028	40,634	0.01
Contemporary Amperex Technology Co Ltd	400	HKD	30,635	31,319	-
COSCO SHIPPING Holdings Co Ltd	26,500	HKD	42,201	38,453	0.01
Fuyao Glass Industry Group Co Ltd	2,000	HKD	13,529	11,421	-
Giant Biogene Holding Ltd	1,400	HKD	4,902	4,138	-
Great Wall Motor Co Ltd	3,500	HKD	4,941	3,439	-
Industrial & Commercial Bank of China Ltd	137,000	HKD	107,320	98,252	0.02
Kuaishou Technology	8,400	HKD	41,161	38,975	0.01
PetroChina Co Ltd	98,000	HKD	126,718	92,690	0.01
Ping An Insurance Group Co of China Ltd - H	29,000	HKD	193,753	165,122	0.03
Pop Mart International Group Ltd	2,400	HKD	44,691	41,411	0.01
Tsingtao Brewery Co Ltd	6,000	HKD	34,707	28,803	-
Weichai Power Co Ltd	11,000	HKD	44,760	41,837	0.01
XPeng Inc	6,100	HKD	41,324	34,460	0.01
Yadea Group Holdings Ltd	2,000	HKD	2,616	1,988	-
Yangtze Optical Fibre and Cable Joint Stock Ltd Co	2,000	HKD	56,450	56,972	0.01
Total China			**1,588,543**	**1,417,342**	**0.25**
CYPRUS					
Theon International Plc	11,983	EUR	374,884	357,573	0.06
Total Cyprus			**374,884**	**357,573**	**0.06**
CZECH REPUBLIC					
CSG NV	2,178	EUR	42,137	27,822	-
Total Czech Republic			**42,137**	**27,822**	**-**

MEDIOLANUM GLOBAL MULTI ASSET FOCUS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
DENMARK					
AP Moller - Maersk A/S	33	DKK	66,139	68,606	0.01
Carlsberg AS	1,773	DKK	195,584	203,229	0.03
Coloplast A/S	259	DKK	14,082	12,900	-
Danske Bank A/S	4,435	DKK	192,704	207,782	0.03
Demant A/S	484	DKK	13,098	17,366	-
DSV A/S	1,672	DKK	373,908	346,486	0.05
Genmab	332	DKK	74,971	79,726	0.01
Novo Nordisk A/S	24,175	DKK	852,038	1,017,473	0.16
Novonesis A/S	1,861	DKK	94,547	102,799	0.02
Orsted AS	2,873	DKK	64,550	56,423	0.01
Pandora A/S	338	DKK	22,019	33,941	0.01
Tryg A/S	2,451	DKK	49,647	48,824	0.01
Vestas Wind Systems A/S	7,981	DKK	206,059	197,100	0.03
Total Denmark			**2,219,346**	**2,392,655**	**0.37**
FINLAND					
Elisa Oyj	662	EUR	26,629	24,322	-
Fortum Oyj	2,575	EUR	56,528	52,247	0.01
Kesko Oyj-B Shs	1,490	EUR	30,340	29,144	-
Kone Oyj	2,916	EUR	157,980	145,100	0.02
Metso Corp	3,723	EUR	55,638	56,590	0.01
Neste Oyj	2,358	EUR	65,042	67,533	0.01
Nokia Oyj	37,111	EUR	336,255	428,818	0.07
Nordea Bank Abp	17,739	EUR	283,193	294,467	0.05
Orion Oyj	597	EUR	40,034	42,954	0.01
Sampo Plc	13,369	EUR	118,237	122,915	0.02
Stora Enso Oyj	1,695	EUR	15,910	15,808	-
Upm-Kymmene Oyj	7,593	EUR	187,227	176,158	0.03
Wartsila OYJ Abp	2,539	EUR	91,530	84,752	0.01
Total Finland			**1,464,543**	**1,540,808**	**0.24**
FRANCE					
Abivax SA	319	EUR	28,283	36,844	0.01
Accor SA	2,045	EUR	87,086	103,968	0.02
Aeroports de Paris SA	91	EUR	9,964	10,374	-
Air Liquide SA	4,520	EUR	745,411	783,226	0.12
Alstom SA	1,682	EUR	27,699	25,592	-
AXA SA	10,066	EUR	416,034	441,394	0.07
BNP Paribas SA	8,330	EUR	768,946	850,826	0.13
Bouygues SA	863	EUR	42,579	42,123	0.01
Bureau Veritas SA	3,604	EUR	93,708	96,515	0.02
Capgemini SE	898	EUR	89,877	78,988	0.01
Carrefour SA	3,902	EUR	64,996	63,407	0.01

MEDIOLANUM GLOBAL MULTI ASSET FOCUS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
FRANCE (continued)					
Cie de Saint-Gobain SA	6,140	EUR	482,756	486,042	0.08
Credit Agricole SA	10,296	EUR	179,029	181,158	0.03
Danone SA	4,415	EUR	298,656	316,732	0.05
Dassault Aviation SA	2,123	EUR	617,031	609,726	0.10
Dassault Systemes SE	2,640	EUR	50,334	47,032	0.01
Eiffage SA	81	EUR	11,126	10,457	-
Engie SA	16,245	EUR	461,873	448,200	0.07
EssilorLuxottica SA	2,279	EUR	426,323	373,870	0.06
Exail Technologies	3,340	EUR	409,910	401,134	0.06
Exosens	6,128	EUR	391,839	349,909	0.05
Hermes International SCA	195	EUR	360,000	311,610	0.05
Ipsen SA	239	EUR	39,358	40,343	0.01
Kering SA	354	EUR	85,915	87,544	0.01
Klepierre SA	1,131	EUR	39,476	41,372	0.01
Legrand SA	2,659	EUR	398,130	392,734	0.06
L'Oreal SA	1,941	EUR	723,469	744,665	0.12
LVMH Moet Hennessy Louis Vuitton SE	2,087	EUR	1,332,748	1,010,317	0.16
Michelin (CGDE)	3,214	EUR	103,514	108,472	0.02
Orange SA	16,561	EUR	292,320	273,339	0.04
Pernod Ricard SA	3,723	EUR	243,548	237,751	0.04
Publicis Groupe SA	875	EUR	69,346	75,652	0.01
Renault SA	562	EUR	17,215	14,095	-
Rexel SA	321	EUR	11,275	12,265	-
Safran SA	5,177	EUR	1,418,323	1,786,065	0.28
Sanofi SA	8,011	EUR	638,895	601,466	0.09
Sartorius Stedim Biotech	113	EUR	18,041	20,521	-
Schneider Electric SE	4,332	EUR	913,269	1,236,353	0.19
Societe Generale SA	5,283	EUR	374,987	408,746	0.06
Thales SA	3,815	EUR	877,808	857,612	0.13
TotalEnergies SE	14,199	EUR	1,125,101	965,958	0.15
Veolia Environnement SA	4,537	EUR	163,915	165,328	0.03
Vinci SA	5,049	EUR	655,389	645,262	0.10
Total France			**15,605,502**	**15,794,987**	**2.47**
GERMANY					
Adidas AG	712	EUR	98,273	127,733	0.02
Allianz SE	2,619	EUR	1,025,998	1,084,528	0.17
BASF SE	8,973	EUR	481,180	419,757	0.07
Bayer AG	7,668	EUR	286,367	371,208	0.06
Bayerische Motoren Werke AG	2,697	EUR	217,062	154,430	0.02
Bayerische Motoren Werke AG / Preference shares	-	EUR	-	-	-
Beiersdorf AG	1,119	EUR	80,634	84,305	0.01
Brenntag SE	217	EUR	11,936	11,540	-
Commerzbank AG	5,523	EUR	195,711	205,621	0.03
Continental AG	521	EUR	33,973	37,595	0.01
Daimler Truck Holding AG	3,123	EUR	134,950	131,791	0.02
Delivery Hero SE	941	EUR	18,764	33,876	0.01

MEDIOLANUM GLOBAL MULTI ASSET FOCUS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
GERMANY (continued)					
Deutsche Bank AG	18,054	EUR	505,588	534,850	0.08
Deutsche Boerse AG	1,487	EUR	399,098	355,096	0.06
Deutsche Lufthansa AG	243	EUR	1,743	2,432	-
Deutsche Post AG	6,730	EUR	323,382	357,363	0.06
Deutsche Telekom AG	31,654	EUR	846,923	754,948	0.12
Dr Ing Hcf Porsche Aktiengesellsch / Preference shares	242	EUR	9,916	10,529	-
E.ON SE	15,688	EUR	295,187	282,776	0.04
Fresenius Medical Care AG	954	EUR	37,096	37,778	0.01
Fresenius SE & Co KGaA	1,947	EUR	78,990	77,822	0.01
GEA Group AG	1,719	EUR	103,626	103,226	0.02
Hannover Rueck SE	477	EUR	127,304	115,625	0.02
Heidelberg Materials AG	1,377	EUR	259,133	229,821	0.04
Henkel AG & Co KGaA	1,131	EUR	67,273	78,265	0.01
Henkel AG & Co KGaA / Preference shares	1,718	EUR	109,391	126,342	0.02
Hensoldt AG	8,415	EUR	609,251	570,200	0.09
Hochtief AG	74	EUR	33,859	37,518	0.01
Infineon Technologies AG	9,974	EUR	530,218	814,577	0.13
Knorr-Bremse AG	748	EUR	74,674	75,997	0.01
Mercedes-Benz Group AG	5,150	EUR	255,136	226,188	0.04
Merck KGaA	548	EUR	60,534	80,474	0.01
MTU Aero Engines AG	2,432	EUR	701,811	885,005	0.14
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	920	EUR	502,318	449,420	0.07
Porsche Automobil Hldg-Prf	574	EUR	18,072	15,475	-
Rheinmetall AG	1,003	EUR	1,330,831	993,471	0.16
RWE AG	4,922	EUR	302,237	278,684	0.04
SAP SE	9,909	EUR	1,929,688	1,327,806	0.21
SartoriUS AG-Vorzug	78	EUR	16,838	17,909	-
Scout24 SE	792	EUR	54,298	57,301	0.01
Siemens AG	5,831	EUR	1,479,494	1,639,386	0.26
Siemens Energy AG	5,780	EUR	1,002,098	958,324	0.15
Siemens Healthineers AG	1,216	EUR	43,107	41,587	0.01
Symrise AG	1,092	EUR	84,880	95,899	0.02
Talanx AG	278	EUR	31,571	30,747	-
Volkswagen AG / Preference shares	751	EUR	65,893	52,645	0.01
Vonovia SE	2,072	EUR	47,973	44,734	0.01
Zalando SE	1,832	EUR	39,723	46,478	0.01
Total Germany			**14,964,002**	**14,469,082**	**2.30**
GREECE					
Hellenic Telecommun Organiza	2,388	EUR	43,660	46,399	0.01
National Bank of Greece SA	4,810	EUR	66,747	72,559	0.01
Piraeus Bank	8,222	EUR	67,837	74,722	0.01
Total Greece			**178,244**	**193,680**	**0.03**

MEDIOLANUM GLOBAL MULTI ASSET FOCUS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
HONG KONG					
AIA Group Ltd	19,800	HKD	177,815	157,790	0.02
BOC Hong Kong Holdings Ltd	31,000	HKD	149,694	146,532	0.02
C&D International Investment Group Ltd	2,000	HKD	3,096	3,011	-
China Merchants Port Holdings Co Ltd	6,000	HKD	10,394	8,258	-
China Overseas Land & Investment Ltd	2,500	HKD	3,418	3,363	-
China Resources Beer Holdings Co Ltd	22,500	HKD	62,993	53,403	0.01
China Ruyi Holdings Ltd	28,000	HKD	4,609	4,653	-
CLP Holdings Ltd	17,500	HKD	145,251	142,876	0.02
Geely Automobile Holdings Ltd	22,000	HKD	45,149	41,371	0.01
Hkt Trust And Hkt Ltd	29,000	HKD	39,959	37,714	0.01
Hong Kong Exchanges & Clearing Ltd	5,600	HKD	250,782	226,728	0.04
Lenovo Group Ltd	16,000	HKD	44,877	41,081	0.01
Prudential Plc	15,086	GBP	195,450	175,659	0.03
Sinotruk Hong Kong Ltd	2,500	HKD	11,529	10,746	-
Sun Hung Kai Properties Ltd	7,000	HKD	106,215	87,678	0.01
Techtronic Industries Co Ltd	3,000	HKD	36,609	43,331	0.01
Total Hong Kong			**1,287,840**	**1,184,194**	**0.19**
INDIA					
Axis Bank Ltd / Global Depositary Receipt	4,293	USD	256,850	265,848	0.04
Dr Reddy S Laboratories Ltd / American Depositary Receipt	6,038	USD	70,016	76,525	0.01
HDFC Bank Ltd / American Depositary Receipt	21,577	USD	471,107	487,478	0.08
ICICI Bank Ltd / American Depositary Receipt	19,435	USD	458,129	493,482	0.08
Infosys Technologies Ltd / American Depositary Receipt	13,885	USD	150,250	127,398	0.02
Mahindra & Mahindra Ltd / Global Depositary Receipt	9,465	USD	268,215	264,917	0.04
Reliance Industries Ltd / Global Depositary Receipt	6,612	USD	332,793	320,393	0.05
Wipro Ltd / American Depositary Receipt	29,598	USD	51,463	58,248	0.01
Total India			**2,058,823**	**2,094,289**	**0.33**
INDONESIA					
Bank Central Asia Tbk PT	171,700	IDR	52,816	46,616	0.01
Bank Mandiri Persero Tbk PT	234,600	IDR	46,316	44,184	0.01
Bank Rakyat Indonesia Persero Tbk PT	328,800	IDR	44,281	43,910	0.01
Telkom Indonesia Persero Tbk PT	260,200	IDR	36,475	29,912	-
Total Indonesia			**179,888**	**164,622**	**0.03**

MEDIOLANUM GLOBAL MULTI ASSET FOCUS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
IRELAND					
Accenture Plc	1,177	USD	179,577	128,108	0.02
AerCap Holdings NV	836	USD	99,019	106,597	0.02
AIB Group Plc	11,784	EUR	114,819	121,081	0.02
Bank of Ireland Group Plc	10,132	EUR	169,978	176,550	0.03
CRH Plc	1,357	USD	134,170	127,000	0.02
Eaton Corp Plc	706	USD	248,981	263,134	0.04
Kerry Group Plc	1,811	EUR	125,668	145,514	0.02
Kingspan Group Plc	1,054	EUR	87,341	84,267	0.01
Medtronic Plc	2,239	USD	160,210	153,203	0.02
TE Connectivity Plc	623	USD	112,835	109,860	0.02
Trane Technologies Plc	410	USD	168,797	176,135	0.03
Total Ireland			**1,601,395**	**1,591,449**	**0.25**
ISRAEL					
Check Point Software Technologies Ltd	935	USD	110,880	107,485	0.02
Teva Pharmaceutical Industries Ltd / American Depositary Receipt	4,770	USD	142,157	141,352	0.02
Total Israel			**253,037**	**248,837**	**0.04**
ITALY					
Avio SpA	7,378	EUR	226,425	232,038	0.04
Banca Monte dei Paschi di Siena SpA	16,800	EUR	153,707	182,515	0.03
Banco BPM SpA	4,138	EUR	52,405	62,525	0.01
BPER Banca SPA	13,817	EUR	172,661	189,735	0.03
Buzzi SpA	702	EUR	33,462	31,443	-
Enel SpA	46,895	EUR	464,448	471,482	0.07
Eni SpA	14,546	EUR	344,778	299,939	0.05
Ferrari NV	1,096	EUR	324,740	355,488	0.06
FinecoBank Banca Fineco SpA	6,007	EUR	132,726	131,854	0.02
Generali	4,193	EUR	162,467	178,664	0.03
Intesa Sanpaolo SpA	115,083	EUR	665,740	689,347	0.11
Italgas SpA	3,300	EUR	35,070	33,446	0.01
Leonardo SpA	17,390	EUR	904,896	816,026	0.13
Moncler SpA	1,474	EUR	80,465	74,850	0.01
Poste Italiane SpA	2,943	EUR	66,365	84,229	0.01
Prysmian SpA	2,030	EUR	251,569	296,481	0.05
Recordati Industria Chimica e Farmaceutica SpA	1,794	EUR	96,415	92,032	0.01
Snam SpA	21,342	EUR	143,095	134,796	0.02
Telecom Italia Spa	9,272	EUR	67,676	73,787	0.01
Terna - Rete Elettrica Nazionale	6,059	EUR	62,024	62,044	0.01
UniCredit SpA	9,565	EUR	634,742	748,557	0.12
Unipol Assicurazioni SpA	2,167	EUR	48,503	52,896	0.01
Total Italy			**5,124,379**	**5,294,174**	**0.84**

MEDIOLANUM GLOBAL MULTI ASSET FOCUS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
JAPAN					
Advantest Corp	1,500	JPY	234,174	261,066	0.04
Aeon Co Ltd	6,000	JPY	44,373	43,301	0.01
Ajinomoto Co Inc	2,800	JPY	74,850	88,499	0.01
Asahi Group Holdings Ltd	8,300	JPY	70,045	69,146	0.01
Astellas Pharma Inc	3,800	JPY	48,653	44,480	0.01
Bridgestone Corp	2,200	JPY	39,046	40,374	0.01
Canon Inc	3,500	JPY	78,556	78,113	0.01
Chugai Pharmaceutical Co Ltd	1,700	JPY	74,857	68,928	0.01
Dai-ichi Life Holdings Inc	5,500	JPY	42,777	52,642	0.01
Daiichi Sankyo Co Ltd	3,100	JPY	45,451	43,518	0.01
Daikin Industries Ltd	900	JPY	107,832	119,563	0.02
Disco Corp	100	JPY	38,571	43,732	0.01
East Japan Railway Co	2,400	JPY	43,828	44,018	0.01
Ebara Corp	1,500	JPY	42,915	50,502	0.01
ENEOS Holdings Inc	5,200	JPY	37,348	33,498	0.01
FANUC Ltd	2,000	JPY	73,575	79,165	0.01
Fast Retailing Co Ltd	300	JPY	117,717	133,698	0.02
Fujikura Ltd	2,000	JPY	65,087	67,142	0.01
Fujitsu Ltd	4,800	JPY	85,482	83,877	0.01
Furukawa Electric Co Ltd	2,000	JPY	50,202	50,911	0.01
Hitachi Ltd	8,300	JPY	227,019	199,711	0.03
Honda Motor Co Ltd	5,800	JPY	40,399	46,197	0.01
Hoya Corp	1,000	JPY	156,160	139,655	0.02
Ibiden Co Ltd	500	JPY	50,189	64,083	0.01
IHI Corp	3,200	JPY	42,451	46,696	0.01
ITOCHU Corp	10,200	JPY	107,336	101,772	0.02
Japan Post Bank Co Ltd	3,500	JPY	51,371	57,695	0.01
JX Advanced Metals Corp	2,200	JPY	42,219	52,071	0.01
Kao Corp	9,800	JPY	158,102	169,983	0.03
KDDI Corp	5,200	JPY	73,224	76,818	0.01
Keyence Corp	400	JPY	128,232	174,496	0.03
Kioxia Holdings Corp	600	JPY	164,067	289,579	0.05
Kirin Holdings Co Ltd	5,800	JPY	77,949	87,727	0.01
Komatsu Ltd	2,100	JPY	78,412	70,996	0.01
Kyocera Corp	3,000	JPY	44,016	57,493	0.01
Lasertec Corp	300	JPY	66,953	80,241	0.01
Marubeni Corp	4,700	JPY	155,485	118,629	0.02
Mitsubishi Corp	6,700	JPY	179,215	156,742	0.02
Mitsubishi Electric Corp	5,500	JPY	184,522	173,926	0.03
Mitsubishi Estate Co Ltd	4,100	JPY	98,738	91,459	0.01
Mitsubishi Heavy Industries Ltd	7,000	JPY	176,871	138,105	0.02
Mitsubishi UFJ Financial Group Inc	20,800	JPY	315,791	358,990	0.06
Mitsui & Co Ltd	5,300	JPY	167,981	128,268	0.02
Mitsui Kinzoku Co Ltd	200	JPY	42,602	45,798	0.01

MEDIOLANUM GLOBAL MULTI ASSET FOCUS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
JAPAN (continued)					
Mizuho Financial Group Inc	5,500	JPY	205,570	229,188	0.04
MS&AD Insurance Group Holdings Inc	5,500	JPY	119,868	125,501	0.02
Murata Manufacturing Co Ltd	3,200	JPY	84,411	196,238	0.03
NEC Corp	2,900	JPY	66,258	61,257	0.01
Nintendo Co Ltd	2,600	JPY	113,078	95,358	0.01
Nippon Steel Corp	16,200	JPY	50,552	46,739	0.01
Nomura Holdings Inc	5,900	JPY	40,438	44,882	0.01
NTT Inc	62,100	JPY	51,089	48,460	0.01
ORIX Corp	3,900	JPY	110,134	129,059	0.02
Otsuka Holdings Co Ltd	1,600	JPY	98,898	93,039	0.01
Panasonic Holdings Corp	4,100	JPY	68,956	99,337	0.02
Rakuten Group Inc	10,600	JPY	42,303	42,978	0.01
Recruit Holdings Co Ltd	3,300	JPY	131,227	201,216	0.03
Renesas Electronics Corp	3,600	JPY	61,722	93,131	0.01
Resona Holdings Inc	3,800	JPY	39,285	43,069	0.01
Resonac Holdings Corp	500	JPY	44,696	47,628	0.01
Seven & i Holdings Co Ltd	3,600	JPY	37,736	37,915	0.01
Shin-Etsu Chemical Co Ltd	4,100	JPY	161,759	154,631	0.02
Shiseido Co Ltd	800	JPY	13,299	11,271	-
SMC Corp	200	JPY	83,739	76,722	0.01
SoftBank Group	54,100	JPY	64,272	60,588	0.01
SoftBank Group	7,200	JPY	199,712	231,056	0.04
Sompo Holdings Inc	3,400	JPY	107,001	114,142	0.02
Sony Group Corp	10,300	JPY	180,976	181,815	0.03
Subaru Corp	400	JPY	5,359	5,145	-
Sumitomo Corp	11,600	JPY	89,973	96,701	0.01
Sumitomo Electric Industries Ltd	6,800	JPY	94,626	107,115	0.02
Sumitomo Mitsui Financial Group Inc	7,300	JPY	221,557	249,312	0.04
Takeda Pharmaceutical Co Ltd	7,600	JPY	215,668	210,844	0.03
TDK Corp	3,800	JPY	60,519	73,008	0.01
Tokio Marine Holdings Inc	3,700	JPY	145,864	143,408	0.02
Tokyo Electron Ltd	900	JPY	220,244	373,679	0.06
Toyota Motor Corp	16,900	JPY	281,746	247,841	0.04
Toyota Tsusho Corp	1,400	JPY	46,155	45,041	0.01
Total Japan			**7,803,333**	**8,440,617**	**1.36**
LUXEMBOURG					
Eurofins Scientific SE	580	EUR	35,089	39,765	0.01
InPost SA	1,458	EUR	22,230	22,468	-
Millicom Intl Cellular S.A.	694	USD	53,257	55,093	0.01
Reinet Investments SCA	1,493	ZAR	43,721	36,126	0.01
Tenaris SA	2,207	EUR	59,016	53,431	0.01
Total Luxembourg			**213,313**	**206,883**	**0.04**

MEDIOLANUM GLOBAL MULTI ASSET FOCUS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
MALAYSIA					
CIMB Group Holdings Bhd	27,300	MYR	42,953	43,394	0.01
Malayan Banking Bhd	17,800	MYR	43,106	41,161	0.01
Total Malaysia			**86,059**	**84,555**	**0.02**
MEXICO					
America Movil Sab de CV	79,486	MXN	87,940	90,118	0.01
Fomento Economico Mexicano Sab de CV	15,122	MXN	146,350	168,760	0.03
Grupo Financiero Banorte Sab de CV	11,360	MXN	107,158	104,953	0.02
Grupo Mexico Sab de CV	15,289	MXN	146,503	151,713	0.02
Total Mexico			**487,951**	**515,544**	**0.08**
NETHERLANDS					
ABN AMRO Bank NV	4,200	EUR	127,247	156,156	0.02
Adyen NV	206	EUR	198,910	169,002	0.03
Aegon Ltd	7,605	EUR	53,120	56,566	0.01
Airbus SE	8,688	EUR	1,447,476	1,690,164	0.26
Akzo Nobel NV	621	EUR	32,039	36,850	0.01
Argenx SE	518	EUR	346,090	420,305	0.07
ASM International NV	349	EUR	286,570	349,174	0.05
ASML Holding NV	2,914	EUR	2,706,880	5,016,160	0.79
ASR Nederland NV	947	EUR	61,108	62,540	0.01
Be Semiconductor Industries NV	596	EUR	139,963	171,112	0.03
Euronext NV	240	EUR	34,936	33,600	0.01
Exor NV	1,018	EUR	68,590	68,206	0.01
Ferrovial SE	4,093	EUR	237,292	245,498	0.04
Heineken Holding NV	1,411	EUR	84,918	94,184	0.01
Heineken NV	4,517	EUR	302,317	332,451	0.05
ING Groep NV	21,615	EUR	521,264	598,087	0.09
Jde Peet'S NV	816	EUR	25,919	25,981	-
Koninklijke Ahold Delhaize NV	7,049	EUR	288,270	248,266	0.04
Koninklijke KPN NV	17,551	EUR	81,490	75,750	0.01
Koninklijke Philips NV	3,502	EUR	81,834	83,208	0.01
LyondellBasell Industries NV	776	USD	42,718	35,735	0.01
Magnum Ice Cream Company BV	1,799	EUR	26,815	27,410	-
Nebius Group NV	1,626	USD	192,367	392,769	0.06
NN Group NV	1,814	EUR	134,870	139,061	0.02
NXP Semiconductors NV	412	USD	82,007	101,272	0.02
Prosus NV	8,310	EUR	339,789	315,697	0.05
Qiagen NV	1,122	EUR	34,649	38,036	0.01
Stellantis NV	9,967	EUR	68,985	49,591	0.01
STMicroelectronics NV	4,900	EUR	208,088	316,148	0.05
Universal Music Group NV	11,974	EUR	230,628	219,483	0.03
Wolters Kluwer NV	857	EUR	56,723	48,369	0.01
Total Netherlands			**8,543,872**	**11,616,831**	**1.82**

MEDIOLANUM GLOBAL MULTI ASSET FOCUS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
NEW ZEALAND					
Contact Energy Ltd	9,679	NZD	44,825	44,883	0.01
Meridian Energy Ltd	20,439	NZD	59,558	59,186	0.01
Total New Zealand			**104,383**	**104,069**	**0.02**
NORWAY					
Aker BP ASA	1,830	NOK	59,869	49,044	0.01
DNB Bank ASA	9,216	NOK	238,894	240,063	0.04
Equinor ASA	4,335	NOK	145,095	120,124	0.02
Gjensidige Forsikring ASA	1,242	NOK	29,567	29,399	-
Kongsberg Gruppen ASA	30,699	NOK	854,440	809,432	0.13
Kongsberg Maritime ASA	28,275	NOK	153,318	128,060	0.02
Mowi ASA	1,405	NOK	26,543	22,702	-
Norsk Hydro ASA	8,374	NOK	81,439	66,468	0.01
Orkla ASA	2,514	NOK	26,434	23,155	-
Salmar ASA	168	NOK	8,387	6,878	-
Telenor ASA	3,151	NOK	43,355	39,494	0.01
Var Energi ASA	7,325	NOK	28,774	26,669	-
Yara International ASA	1,032	NOK	51,165	39,717	0.01
Total Norway			**1,747,280**	**1,601,205**	**0.25**
POLAND					
CD Projekt SA	233	PLN	15,596	12,166	-
Dino Polska SA	900	PLN	7,062	5,948	-
Erste Bank Polska SA	47	PLN	7,070	7,050	-
KGHM Polska Miedz SA	392	PLN	29,905	30,215	-
LPP SA	2	PLN	10,985	8,507	-
MBank Spolka Akcyjna	24	PLN	6,667	7,617	-
Powszechna Kasa Oszczednosci Bank Polski SA	4,382	PLN	100,130	105,168	0.02
Total Poland			**177,415**	**176,671**	**0.02**
PORTUGAL					
Banco Comercial Portugues SA	23,290	EUR	20,812	24,105	-
EDP SA	17,833	EUR	82,978	81,693	0.01
Galp Energia	2,804	EUR	55,295	52,281	0.01
Total Portugal			**159,085**	**158,079**	**0.02**
SINGAPORE					
DBS Group Holdings Ltd	5,300	SGD	201,221	234,393	0.04
Keppel Ltd	11,000	SGD	84,789	81,377	0.01
Oversea-Chinese Banking Corp Ltd	7,200	SGD	103,950	120,698	0.02
Sea Ltd / American Depositary Receipt	683	USD	49,241	57,248	0.01
Singapore Tech Engineering	7,300	SGD	52,505	51,290	0.01
Singapore Telecommunications Ltd	19,200	SGD	60,275	57,257	0.01
United Overseas Bank Ltd	7,600	SGD	182,012	204,339	0.03
Total Singapore			**733,993**	**806,602**	**0.13**

MEDIOLANUM GLOBAL MULTI ASSET FOCUS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
SOUTH AFRICA					
Capitec Bank Holdings Ltd	846	ZAR	195,692	214,456	0.03
Gold Fields Ltd	3,256	ZAR	121,944	95,732	0.01
Gold Fields Ltd / American Depositary Receipt	17,595	USD	649,611	516,939	0.08
Naspers Ltd	3,579	ZAR	165,119	156,735	0.02
Total South Africa			**1,132,366**	**983,862**	**0.14**
SOUTH KOREA					
Doosan Enerbility Co Ltd	1,463	KRW	105,622	71,692	0.01
HD Hyundai Electric Co Ltd	186	KRW	132,544	102,067	0.02
Hyundai Mobis Co Ltd	111	KRW	37,577	31,333	-
Hyundai Motor Co	252	KRW	82,431	70,422	0.01
KB Financial Group Inc	1,481	KRW	136,358	132,940	0.02
Kia Corp	1,295	KRW	118,232	100,891	0.02
LG Electronics Inc	255	KRW	35,981	29,224	-
LS Electric Co Ltd	340	KRW	42,461	45,684	0.01
NAVER Corp	302	KRW	44,159	33,928	0.01
POSCO Holdings Inc	420	KRW	113,630	75,165	0.01
Samsung C&T Corp	168	KRW	41,006	44,435	0.01
Samsung Electro-Mechanics Co Ltd	115	KRW	53,278	141,793	0.02
Samsung Electronics Co Ltd	8,517	KRW	1,093,134	1,605,970	0.25
Samsung Electronics Co Ltd / Preference shares	1,906	KRW	171,259	228,120	0.04
Samsung Life Insurance Co Ltd	187	KRW	41,813	42,334	0.01
Samsung SDI Co Ltd	182	KRW	70,854	50,039	0.01
Shinhan Financial Group Co Ltd	2,841	KRW	164,397	153,653	0.02
SK Hynix Inc	1,022	KRW	742,599	1,528,977	0.24
SK Square Co Ltd	195	KRW	85,681	186,819	0.03
Woori Financial Group Inc	3,121	KRW	62,718	51,097	0.01
Total South Korea			**3,375,734**	**4,726,583**	**0.75**
SPAIN					
Acciona SA	120	EUR	29,095	33,264	0.01
ACS Actividades de Construccion y Servicios SA	1,657	EUR	200,042	213,256	0.03
Aena SME SA	3,469	EUR	83,051	92,484	0.01
Amadeus IT Group SA	5,044	EUR	252,447	257,648	0.04
Banco Bilbao Vizcaya Argentaria SA	42,218	EUR	798,732	923,308	0.14
Banco de Sabadell SA	38,449	EUR	123,778	119,153	0.02
Banco Santander SA	94,955	EUR	990,238	1,147,436	0.18
Bankinter, SA	2,991	EUR	42,742	43,788	0.01
CaixaBank SA	20,363	EUR	216,019	252,196	0.04
Cellnex Telecom SA	723	EUR	21,084	18,906	-

MEDIOLANUM GLOBAL MULTI ASSET FOCUS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
SPAIN (continued)					
EDP Renovaveis SA	2,087	EUR	28,832	29,573	-
Endesa SA	1,906	EUR	73,432	76,011	0.01
Iberdrola SA	44,255	EUR	893,150	966,529	0.15
Indra Sistemas SA	237	EUR	13,438	11,357	-
Industria de Diseno Textil SA	9,892	EUR	526,091	545,247	0.09
International Consolidated Airlines Group SA	7,967	EUR	34,331	44,153	0.01
Mapfre SA	5,039	EUR	20,815	21,819	-
Naturgy Energy Group SA	1,618	EUR	46,696	44,430	0.01
Redeia Corp SA	4,602	EUR	69,339	68,524	0.01
Repsol SA	9,346	EUR	204,271	205,705	0.03
Right Actividades De Construccion Y Servicios	1,657	EUR	-	3,044	-
Telefonica SA	33,881	EUR	130,277	119,126	0.02
Total Spain			**4,797,900**	**5,236,957**	**0.81**
SWEDEN					
Addtech AB	1,003	SEK	30,860	30,947	-
Alfa Laval AB	1,706	SEK	83,893	88,962	0.01
Assa Abloy AB	13,896	SEK	458,667	430,004	0.07
Atlas Copco AB	32,929	SEK	479,446	583,735	0.09
Beijer Ref AB	917	SEK	10,926	11,768	-
Boliden AB	1,498	SEK	70,100	74,027	0.01
Epiroc AB Shs A	5,107	SEK	115,152	122,725	0.02
EQT AB	1,899	SEK	54,697	47,024	0.01
Essity AktiebolAG-B	1,688	SEK	38,035	41,845	0.01
Evolution AB	634	SEK	37,357	38,114	0.01
Fastighets Ab Balder-B Shrs	1,968	SEK	9,306	9,199	-
Hennes & Mauritz Ab-B Shs	2,881	SEK	45,176	43,404	0.01
Hexagon AB	19,777	SEK	149,478	143,202	0.02
Industrivarden AB	1,612	SEK	71,519	77,504	0.01
Industrivarden Ab-A Shs	924	SEK	43,328	45,386	0.01
Indutrade AB	770	SEK	14,920	13,946	-
Investor AB	14,898	SEK	511,117	541,996	0.08
Lifco AB	1,420	SEK	39,039	40,733	0.01
Lundbergs Ab-B Shs	100	SEK	4,874	5,047	-
Mildef Group AB	24,244	SEK	391,973	404,578	0.06
Nibe Industrier AB	2,010	SEK	7,755	6,543	-
Saab Ab	20,102	SEK	1,041,669	913,447	0.14
SAGax Ab-B	1,045	SEK	17,437	14,563	-
Sandvik AB	8,665	SEK	308,665	313,162	0.05
Securitas Ab-B Shs	884	SEK	12,473	12,719	-
Skandinaviska Enskilda Banken AB	9,064	SEK	150,785	158,016	0.02
Skanska AB	598	SEK	13,736	14,008	-

MEDIOLANUM GLOBAL MULTI ASSET FOCUS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
SWEDEN (continued)					
Skf Ab-B Shares	3,869	SEK	81,822	86,996	0.01
Spotify Technology SA	1,101	USD	430,115	442,143	0.07
Svenska Handelsbanken AB	14,228	SEK	176,393	183,363	0.03
Swedbank AB	7,167	SEK	211,824	234,474	0.04
Swedish Orphan Biovitrum Ab	2,194	SEK	84,205	91,607	0.01
Tele2 AB	5,953	SEK	99,526	90,734	0.01
Telefonaktiebolaget LM Ericsson	19,837	SEK	188,515	193,888	0.03
Telia Co AB	13,576	SEK	58,458	57,923	0.01
Trelleborg Ab-B Shs	673	SEK	23,673	24,548	-
Volvo AB	16,302	SEK	481,170	485,450	0.08
Total Sweden			**6,048,084**	**6,117,730**	**0.93**
SWITZERLAND					
ABB Ltd	11,238	CHF	941,396	1,067,199	0.17
Alcon Inc	5,666	CHF	353,142	335,444	0.05
Avolta AG	303	CHF	14,373	17,741	-
Barry Callebaut AG	18	CHF	21,866	21,879	-
Belimo Holding AG	49	CHF	38,402	48,349	0.01
Chocoladefabriken Lindt & Spruengli AG	14	CHF	147,674	142,694	0.02
Chubb Ltd	390	USD	110,856	116,232	0.02
Cie Financiere Richemont AG	4,415	CHF	724,920	893,053	0.14
Coca-Cola HBC AG	1,366	GBP	66,398	78,021	0.01
DSM-Firmenich Ltd	738	EUR	47,363	61,254	0.01
EMS-Chemie Holding AG	37	CHF	26,706	27,803	-
Galderma Group AG	1,565	CHF	275,342	312,067	0.05
Garmin Ltd	378	USD	83,174	78,536	0.01
Geberit AG	162	CHF	94,056	94,820	0.01
Givaudan AG	107	CHF	328,988	396,790	0.06
Glencore International Plc	18,594	GBP	118,565	110,908	0.02
Helvetia Baloise Holding AG	901	CHF	210,284	203,794	0.03
Holcim Ltd	3,288	CHF	261,118	259,831	0.04
Julius Baer Group Ltd	1,697	CHF	115,661	128,437	0.02
Kuehne + Nagel International AG	214	CHF	44,119	45,468	0.01
Logitech International SA	836	CHF	68,332	68,657	0.01
Lonza Group AG	549	CHF	287,147	324,906	0.05
Montana AeroSpace AG	9,800	CHF	225,772	225,806	0.04
Nestle SA	19,982	CHF	1,744,308	1,800,059	0.28
Novartis AG	13,693	CHF	1,670,187	1,879,382	0.29
Partners Group Holding AG	181	CHF	174,273	129,963	0.02
Roche Holding AG	224	CHF	78,630	82,386	0.01
Roche Holding AG	5,234	CHF	1,790,390	1,888,723	0.30
Sandoz Group AG	3,707	CHF	248,439	293,907	0.05
Schindler Holding AG	196	CHF	57,903	56,956	0.01

MEDIOLANUM GLOBAL MULTI ASSET FOCUS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
SWITZERLAND (continued)					
SGS SA	1,757	CHF	165,494	178,548	0.03
Sika AG	1,495	CHF	234,459	270,308	0.04
Sonova Holding AG	242	CHF	45,482	50,407	0.01
Straumann Holding AG Waldenburg	545	CHF	49,429	62,877	0.01
Swatch Group AG	145	CHF	28,764	31,068	-
Swiss Life Holding AG	258	CHF	259,728	248,866	0.04
Swiss Prime Site AG	552	CHF	79,723	78,947	0.01
Swiss Re AG	2,285	CHF	316,452	318,376	0.05
Swisscom AG	269	CHF	192,516	181,861	0.03
UBS Group AG	23,777	CHF	865,473	1,032,807	0.16
VAT Group AG	160	CHF	97,807	122,518	0.02
Zurich Insurance Group AG	1,179	CHF	551,352	765,247	0.12
Total Switzerland			**13,256,463**	**14,532,895**	**2.26**
TAIWAN					
Accton Technology Corp	1,000	TWD	56,308	68,503	0.01
Advantech Co Ltd	1,000	TWD	9,651	13,508	-
ASE Technology Holding Co Ltd	8,000	TWD	100,596	149,362	0.02
Asia Vital Components Co Ltd	1,000	TWD	69,648	69,327	0.01
Asustek Computer Inc	2,000	TWD	36,090	38,439	0.01
Cathay Financial Holding Co Ltd	2,000	TWD	4,050	5,398	-
Chang Hwa Commercial Bank Ltd	26,150	TWD	14,972	17,232	-
Chroma Ate Inc	1,000	TWD	65,406	59,306	0.01
Chunghwa Telecom Co Ltd	8,000	TWD	29,453	31,081	-
CTBC Financial Holding Co Ltd	9,000	TWD	12,840	17,545	-
Delta Electronic Inc Co Ltd	4,000	TWD	214,402	214,159	0.03
E.Sun Financial Holding Co Ltd	14,130	TWD	12,413	13,365	-
Elite Material	1,000	TWD	138,612	147,989	0.02
Eva Airways Corp	55,000	TWD	53,376	67,803	0.01
Evergreen Marine Corp Taiwan Ltd	1,000	TWD	5,441	5,066	-
Far EasTone Telecommunications Co Ltd	32,000	TWD	83,546	92,253	0.01
First Financial Holding Co Ltd	15,350	TWD	11,697	13,803	-
Fubon Financial Holding Co Ltd	7,175	TWD	17,151	25,511	-
Hon Hai Precision Industry Co Ltd	25,000	TWD	164,988	172,288	0.03
Hua Nan Financial Holdings Co Ltd	8,080	TWD	7,710	8,430	-
Innolux Corp	39,000	TWD	46,184	73,564	0.01
KGI Financial Holding Co Ltd	142,130	TWD	83,788	111,998	0.02
Lite-On Technology Corp	7,000	TWD	38,443	42,667	0.01
MediaTek Inc	3,000	TWD	271,233	349,656	0.05
Mega Financial Holding Co Ltd	7,000	TWD	7,542	8,860	-
Nan Ya Plastics Corp	16,000	TWD	43,436	73,144	0.01
Novatek Microelectronics Corp	1,000	TWD	10,991	14,689	-
Quanta Computer Inc	5,000	TWD	43,584	50,520	0.01

MEDIOLANUM GLOBAL MULTI ASSET FOCUS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
TAIWAN (continued)					
Shanghai Commercial & Savings Bank Ltd	1,000	TWD	1,083	1,172	-
SinoPac Financial Holdings Co Ltd	7,238	TWD	6,182	7,929	-
Taiwan Business Bank	27,440	TWD	12,219	13,373	-
Taiwan Cooperative Financial Holding Co Ltd	11,330	TWD	7,100	7,730	-
Taiwan Mobile Co Ltd	8,000	TWD	24,256	25,589	-
Taiwan Semiconductor Manufacturing Co Ltd	47,000	TWD	1,683,343	3,109,972	0.49
Ts Financial Holding Co Ltd	33,720	TWD	21,634	30,784	-
Ts Financial Holding Co Ltd / Preference shares	591,750	TWD	152,221	154,511	0.02
Unimicron Technology Corp	2,000	TWD	39,415	58,756	0.01
Uni-President Enterprises Corp	5,000	TWD	9,732	10,227	-
United Microelectronics Corp	21,000	TWD	59,803	94,848	0.01
Wistron Corp	12,000	TWD	52,845	52,222	0.01
YAGeo Corporation	3,000	TWD	70,778	93,900	0.01
Yang Ming Marine Transport Corp	1,000	TWD	1,356	1,428	-
Yuanta Financial Holding Co Ltd	61,090	TWD	91,658	110,199	0.02
Zhen Ding Technology Holding Ltd	1,000	TWD	8,798	17,297	-
Total Taiwan			**3,895,974**	**5,745,403**	**0.84**
THAILAND					
Bumrungrad Hospital PCL	11,200	THB	51,423	55,438	0.01
Delta Electronics PCL	5,600	THB	44,604	47,919	0.01
Fabrinet	81	USD	41,054	39,822	0.01
Total Thailand			**137,081**	**143,179**	**0.03**
UNITED KINGDOM					
3i Group Plc	3,154	GBP	89,858	91,024	0.01
Anglo American Plc	2,295	GBP	94,541	98,498	0.02
Anglogold Ashanti Plc	2,339	ZAR	189,062	165,625	0.03
Aon Plc	400	USD	111,698	116,047	0.02
AstraZeneca Plc	2,891	GBP	471,476	473,219	0.07
Babcock International Group Plc	48,045	GBP	607,754	530,871	0.08
BAE Systems Plc	44,013	GBP	1,038,628	942,187	0.15
Barclays Plc	27,548	GBP	134,370	162,013	0.03
BP Plc	32,238	GBP	219,486	174,813	0.03
Chemring Group Plc	126,663	GBP	772,663	752,861	0.12
Coca-Cola Europacific Partners Plc	1,673	USD	142,951	146,433	0.02
Compass Group Plc	3,656	USD	91,287	103,288	0.02
Diageo Plc	7,718	GBP	132,302	136,413	0.02
Endeavour Mining Plc	7,797	CAD	387,385	338,517	0.05
Experian Plc	2,880	GBP	128,822	85,023	0.01
GSK Plc	8,479	GBP	200,268	194,995	0.03

MEDIOLANUM GLOBAL MULTI ASSET FOCUS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED KINGDOM (continued)					
Haleon Plc	25,306	GBP	102,794	102,146	0.02
Halma Plc	1,697	GBP	87,396	77,502	0.01
HSBC Holdings Plc	29,078	GBP	447,531	482,990	0.08
InterContinental Hotels Group Plc	310	USD	43,173	46,705	0.01
Lloyds Banking Group Plc	104,471	GBP	118,668	134,743	0.02
London Stock Exchange Group Plc	1,003	GBP	131,731	95,037	0.01
National Grid Plc	11,047	GBP	165,842	160,049	0.03
NatWest Group Plc	16,886	GBP	113,031	130,752	0.02
Next Plc	503	GBP	77,219	84,933	0.01
Qinetiq Group Plc	98,939	GBP	503,783	485,162	0.08
Reckitt Benckiser Group Plc	1,834	GBP	101,109	104,560	0.02
RELX Plc	3,977	GBP	119,578	109,236	0.02
Rio Tinto Plc	1,297	GBP	110,994	107,235	0.02
Rolls-Royce Holdings Plc	65,610	GBP	850,558	1,100,304	0.17
Royalty Pharma Plc	950	USD	40,699	46,590	0.01
Segro Plc	2,329	GBP	19,136	23,663	-
Shell Plc	10,187	GBP	393,543	346,859	0.05
SSE Plc	3,000	GBP	90,632	84,839	0.01
Standard Chartered Plc	4,902	GBP	99,474	116,148	0.02
TechnipFMC Plc	749	USD	44,309	43,435	0.01
Tesco Plc	18,710	GBP	105,001	99,632	0.02
Unilever Plc	4,439	GBP	217,886	233,313	0.04
Vodafone Group Plc	88,574	GBP	118,261	102,414	0.02
Willis Towers Watson Plc	239	USD	59,486	54,638	0.01
Total United Kingdom			**8,974,385**	**8,884,712**	**1.42**
UNITED STATES OF AMERICA					
3M Co	1,106	USD	137,275	156,628	0.02
Abbott Laboratories Inc	3,172	USD	329,393	251,751	0.04
AbbVie Inc	3,140	USD	532,881	691,113	0.11
Adobe Inc	820	USD	168,999	147,045	0.02
Advanced Micro Devices Inc	2,961	USD	782,881	1,504,482	0.24
Aflac Inc	676	USD	66,756	69,327	0.01
Agilent Technologies Inc	548	USD	54,382	63,667	0.01
Air Products & Chemicals Inc	491	USD	128,020	125,909	0.02
Airbnb Inc	887	USD	107,029	111,020	0.02
Alliant Energy Corp	2,299	USD	143,332	153,407	0.02
Allstate Corp	226	USD	41,782	47,034	0.01
Alnylam Pharmaceuticals Inc	294	USD	77,729	77,410	0.01
Alphabet Inc	9,126	USD	2,695,615	2,852,583	0.45
Alphabet Inc Shs C	10,337	USD	1,546,044	3,194,588	0.50

MEDIOLANUM GLOBAL MULTI ASSET FOCUS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Amazon.com Inc	18,005	USD	3,967,050	3,753,443	0.59
Ameren Corp	1,045	USD	100,891	103,321	0.02
American Electric Power Co Inc	813	USD	94,704	97,286	0.02
American Express Co	1,101	USD	173,662	325,735	0.05
American International Group Inc	996	USD	64,917	64,928	0.01
American Tower Corp	866	USD	132,103	123,897	0.02
Ameriprise Financial Inc	322	USD	130,256	129,206	0.02
AMETEK Inc	534	USD	106,425	113,003	0.02
Amgen Inc	982	USD	289,225	311,031	0.05
Amphenol Corp	2,187	USD	89,062	337,280	0.05
Analog Devices Inc	855	USD	284,528	297,018	0.05
Annaly Capital Management Inc	5,764	USD	112,464	112,729	0.02
Apollo Global Management Inc	967	USD	102,610	100,066	0.02
Apple Inc	27,152	USD	5,426,762	6,871,952	1.08
Applied Materials Inc	1,413	USD	472,179	893,553	0.14
AppLovin Corp	433	USD	168,643	195,132	0.03
Archer-Daniels-Midland Co	1,155	USD	70,665	77,182	0.01
Ares Management Corp	688	USD	66,981	66,983	0.01
Arista Networks Inc	2,031	USD	295,994	301,781	0.05
Arthur J Gallagher & Co	582	USD	107,369	116,863	0.02
Ast Spacemobile Inc	535	USD	41,052	41,581	0.01
Astera Labs Inc	299	USD	46,469	126,321	0.02
AT&T Inc	12,611	USD	280,200	228,328	0.04
Atmos Energy Corp	601	USD	96,306	90,557	0.01
Autodesk Inc	520	USD	104,913	88,427	0.01
Automatic Data Processing Inc	919	USD	156,864	180,014	0.03
AutoZone Inc	38	USD	116,350	106,224	0.02
Axon Enterprise Inc	87	USD	29,935	42,660	0.01
Baker Hughes Co	1,905	USD	111,993	92,476	0.01
Bank of America Corp	10,789	USD	489,307	537,704	0.08
Bank of New York Mellon Corp	2,177	USD	256,045	275,357	0.04
Becton Dickinson & Co	757	USD	97,594	100,198	0.02
Berkshire Hathaway Inc	2,484	USD	1,012,588	1,087,176	0.17
Biogen Inc	393	USD	61,283	74,269	0.01
BlackRock Inc	277	USD	250,426	232,968	0.04
Blackstone Inc	1,504	USD	156,363	154,794	0.02
Block Inc	1,501	USD	91,345	99,778	0.02
Bloom Energy	461	USD	89,656	122,054	0.02
Booking Holdings Inc	1,644	USD	249,211	256,299	0.04
Boston Scientific Corp	2,914	USD	155,128	108,781	0.02
Bristol-Myers Squibb Co	3,640	USD	183,102	183,449	0.03
Broadcom Inc	8,431	USD	1,315,252	2,785,630	0.44
Brookfield Renewable Corp	453	CAD	15,863	14,723	-
Bunge Global SA	396	USD	43,391	36,968	0.01

MEDIOLANUM GLOBAL MULTI ASSET FOCUS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Cadence Design Systems Inc	548	USD	151,996	179,896	0.03
Capital One Financial Corp	1,445	USD	241,495	253,561	0.04
Cardinal Health Inc	459	USD	80,280	95,373	0.01
Carnival Corp Ltd	2,980	USD	66,849	74,467	0.01
Carrier Global Corp	1,807	USD	95,221	115,931	0.02
Carvana Co	1,445	USD	97,987	83,189	0.01
Casey'S General Stores Inc	104	USD	71,304	72,298	0.01
Caterpillar Inc	834	USD	582,559	776,810	0.12
CBRE Group Inc	791	USD	100,075	93,186	0.01
CDW Corp	376	USD	43,362	46,253	0.01
Cencora Inc	330	USD	87,903	81,679	0.01
Centene Corp	828	USD	47,421	46,488	0.01
CenterPoint Energy Inc	2,012	USD	74,389	77,502	0.01
CH Robinson Worldwide Inc	344	USD	54,038	56,668	0.01
Charles Schwab Corp	2,950	USD	229,392	238,080	0.04
Charter Communications Inc	379	USD	44,376	47,142	0.01
Cheniere Energy Inc	410	USD	92,510	85,712	0.01
Chevron Corp	3,670	USD	592,220	532,091	0.08
Chipotle Mexican Grill Inc	3,190	USD	91,380	94,866	0.01
Church & Dwight Co Inc	1,044	USD	86,073	88,466	0.01
Ciena Corp	275	USD	113,991	117,995	0.02
Cigna Group	664	USD	159,962	160,108	0.03
Cincinnati Financial Corp	826	USD	115,440	133,758	0.02
Cintas Corp	769	USD	114,934	114,398	0.02
Cisco Systems Inc	7,425	USD	575,002	762,827	0.12
Citigroup Inc	3,142	USD	348,678	384,636	0.06
Citizens Financial Group Inc	1,418	USD	79,226	86,906	0.01
Cloudflare Inc	470	USD	85,044	100,832	0.02
CME Group Inc	577	USD	141,099	111,448	0.02
Coca-Cola Co	6,621	USD	444,052	470,645	0.07
Coeur Mining Inc	15,283	USD	235,501	218,160	0.03
Cognizant Technology Solutions Corp	823	USD	39,019	27,880	-
Coherent Corp	349	USD	90,826	120,415	0.02
Coinbase Global Inc	168	USD	27,364	21,482	-
Colgate-Palmolive Co	1,827	USD	133,189	146,505	0.02
Comcast Corp	7,199	USD	178,363	154,584	0.02
Comfort Systems USA Inc	80	USD	118,982	138,683	0.02
ConocoPhillips	1,950	USD	207,233	177,313	0.03
Consolidated Edison Inc	684	USD	64,437	66,186	0.01
Constellation Brands Inc	466	USD	62,638	56,692	0.01
Constellation Energy Corp	589	USD	158,204	127,954	0.02
Copart Inc	2,823	USD	100,567	69,606	0.01
Corebridge Financial Inc	596	USD	13,507	14,925	-
Coreweave Inc-Cl A	570	USD	50,487	49,626	0.01

MEDIOLANUM GLOBAL MULTI ASSET FOCUS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Corning Inc	1,547	USD	198,569	345,623	0.05
Corteva Inc	1,449	USD	99,159	107,335	0.02
Costco Wholesale Corp	786	USD	678,911	643,120	0.10
Crowdstrike Holdings Inc	456	USD	177,928	304,375	0.05
Crown Castle International Corp	1,100	USD	80,184	72,862	0.01
CSX Corp	4,065	USD	159,038	168,993	0.03
Cummins Inc	263	USD	147,019	164,064	0.03
Curtiss-Wright Corp	182	USD	110,229	120,627	0.02
CVS Health Corp	2,504	USD	169,284	226,571	0.04
Danaher Corp	1,285	USD	273,962	214,088	0.03
Datadog Inc	500	USD	56,937	113,863	0.02
Deckers Outdoor Corp	463	USD	45,046	40,209	0.01
Deere & Co	443	USD	219,555	245,787	0.04
Dell Technologies Inc	596	USD	107,239	224,919	0.04
Devon Energy Corp	2,793	USD	115,601	100,942	0.02
Dexcom Inc	687	USD	46,464	40,470	0.01
Diamondback Energy Inc	487	USD	83,246	74,875	0.01
Digital Realty Trust Inc	687	USD	114,480	107,908	0.02
Dollar General Corp	500	USD	52,113	50,341	0.01
Dollar Tree Inc	460	USD	44,622	48,664	0.01
Dominion Energy Inc	1,963	USD	105,800	117,251	0.02
DoorDash Inc	521	USD	77,333	84,090	0.01
Dover Corp	400	USD	77,371	78,468	0.01
Dow Inc	1,673	USD	55,631	40,036	0.01
DR Horton Inc	312	USD	42,962	44,449	0.01
DTE Energy Co	580	USD	73,233	77,298	0.01
Duke Energy Corp	889	USD	97,615	98,425	0.02
Dupont De Nemours Inc	462	USD	55,133	54,811	0.01
Ebay Inc	817	USD	70,912	79,856	0.01
Ecolab Inc	548	USD	126,208	133,542	0.02
Edison International	856	USD	50,675	55,741	0.01
Edwards Lifesciences Corp	1,195	USD	85,470	94,551	0.01
Electronic Arts Inc	450	USD	78,183	80,703	0.01
Elevance Health Inc	490	USD	145,720	165,746	0.03
Eli Lilly & Co	1,499	USD	1,137,363	1,572,593	0.25
EMCOR Group Inc	114	USD	84,554	82,748	0.01
Emerson Electric Co	1,137	USD	136,827	142,361	0.02
Entegris Inc	412	USD	51,985	64,814	0.01
Entergy Corp	837	USD	81,597	84,088	0.01
EOG Resources Inc	710	USD	82,347	80,564	0.01
EQT Corp	1,350	USD	68,589	62,783	0.01
Equinix Inc	184	USD	171,474	167,760	0.03
Equity Residential	1,972	USD	106,307	117,168	0.02
Estee Lauder Cos Inc	599	USD	44,849	41,364	0.01

MEDIOLANUM GLOBAL MULTI ASSET FOCUS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Eversource Energy	1,104	USD	65,083	69,786	0.01
Exelon Corp	1,758	USD	70,492	71,685	0.01
Expedia Group Inc	297	USD	62,524	66,471	0.01
Expeditors International of Washington Inc	487	USD	62,216	69,423	0.01
Extra Space Storage Inc	945	USD	113,533	120,098	0.02
Exxon Mobil Corp	7,551	USD	980,268	902,976	0.14
Fair Isaac Inc	44	USD	46,624	45,981	0.01
Fastenal Co	2,106	USD	81,891	88,473	0.01
FedEx Corp	460	USD	123,738	125,986	0.02
Fedex Freight Holding Co	230	USD	28,984	30,377	-
Ferguson Enterprises Inc	491	USD	76,672	101,923	0.02
Fidelity National Information Services Inc	1,222	USD	42,263	41,556	0.01
Fifth Third Bancorp	2,097	USD	91,097	103,392	0.02
First Solar Inc	180	USD	40,820	37,149	0.01
FirstEnergy Corp	1,538	USD	65,689	63,952	0.01
Fiserv Inc	442	USD	23,317	18,963	-
Flex Ltd	716	USD	52,753	101,498	0.02
Ford Motor Co	7,413	USD	79,042	90,126	0.01
Fortinet Inc	1,221	USD	89,833	164,060	0.03
Fortive Corp	696	USD	36,318	37,189	0.01
Fox Corp	143	USD	7,880	6,524	-
Freeport-McMoRan Inc	2,730	USD	140,276	150,170	0.02
Ftai Aviation Ltd	256	USD	50,105	60,575	0.01
GE AeroSpace	1,972	USD	477,133	644,621	0.10
GE HealthCare Technologies Inc	1,380	USD	83,316	77,262	0.01
GE Vernova LLC	498	USD	473,557	511,747	0.08
General Dynamics Corp	503	USD	134,962	155,849	0.02
General Motors Co	1,893	USD	127,849	127,624	0.02
Gilead Sciences Inc	2,086	USD	234,255	230,513	0.04
Goldman Sachs Group Inc	517	USD	414,515	457,341	0.07
Halliburton Co	1,988	USD	69,351	59,033	0.01
Hartford Insurance Group Inc	296	USD	35,237	34,309	0.01
HCA Healthcare Inc	308	USD	120,803	105,035	0.02
Heico Corp-Class A	580	USD	102,872	130,839	0.02
Hershey Foods Corp	350	USD	56,534	53,711	0.01
Hewlett Packard Enterprise Co	2,877	USD	69,171	113,515	0.02
Hilton Worldwide Holdings Inc	678	USD	187,660	195,969	0.03
Home Depot Inc	1,898	USD	574,124	585,486	0.09
Honeywell AeroSpace Inc	595	USD	107,348	115,055	0.02
Honeywell International Inc	595	USD	111,058	116,523	0.02
Howmet AeroSpace Inc	799	USD	166,247	187,894	0.03
Hubbell Inc	190	USD	89,034	86,948	0.01
Humana Inc	136	USD	26,005	47,251	0.01
Huntington Bancshares Inc	5,308	USD	75,748	82,315	0.01

MEDIOLANUM GLOBAL MULTI ASSET FOCUS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
IDEXX Laboratories Inc	200	USD	98,074	92,091	0.01
Illinois Tool Works Inc	440	USD	101,998	104,091	0.02
Illumina Inc	309	USD	42,771	47,522	0.01
Ingersoll Rand Inc	1,441	USD	102,916	103,339	0.02
Insmed Inc	563	USD	66,174	52,503	0.01
Intel Corp	8,224	USD	556,723	1,004,388	0.16
Interactive Brokers Group Inc	1,112	USD	72,911	84,657	0.01
Intercontinental Exchange Inc	975	USD	132,351	104,988	0.02
International Business Machines Corp	1,652	USD	326,113	406,332	0.06
Intuit Inc	550	USD	184,412	125,558	0.02
Intuitive Surgical Inc	671	USD	272,223	233,397	0.04
Invitation Homes Inc	4,255	USD	99,536	112,432	0.02
Ionq Inc	881	USD	43,202	41,041	0.01
IQVIA Holdings Inc	414	USD	57,436	69,967	0.01
Iron Mountain Inc	719	USD	69,209	79,434	0.01
Jabil Inc	289	USD	81,651	97,440	0.02
Johnson & Johnson	3,977	USD	779,757	883,442	0.14
Johnson Controls International Plc	1,107	USD	133,880	141,471	0.02
JPMorgan Chase & Co	4,698	USD	1,260,198	1,345,051	0.21
Kenvue Inc	5,832	USD	88,177	97,481	0.02
Keurig Dr Pepper Inc	3,942	USD	96,784	112,850	0.02
KeyCorp	3,792	USD	71,535	76,450	0.01
Keysight Technologies Inc	393	USD	112,370	120,334	0.02
Kimberly-Clark Corp	1,268	USD	108,345	121,743	0.02
Kinder Morgan Inc	4,201	USD	112,585	117,472	0.02
KKR & Co Inc	1,394	USD	120,888	111,905	0.02
KLA Tencor Corp	2,330	USD	355,143	614,873	0.10
Kraft Heinz Co/The	6,630	USD	126,401	136,972	0.02
Kroger Co	1,094	USD	62,853	53,135	0.01
L3Harris Technologies Inc	494	USD	136,689	125,559	0.02
Labcorp Holdings Inc	338	USD	76,861	82,778	0.01
Lam Research Corp	2,242	USD	485,040	849,756	0.13
Liberty Media Group	1,504	USD	111,542	125,156	0.02
Linde Plc	851	USD	297,434	386,266	0.06
Live Nation Entertainment Inc	535	USD	71,928	85,685	0.01
Lowe's Cos Inc	1,112	USD	232,367	214,454	0.03
Lumentum Holdings Inc	139	USD	98,943	104,321	0.02
M&T Bank Corp	321	USD	60,582	66,825	0.01
Marathon Petroleum Corp	596	USD	117,179	133,280	0.02
Marriott International Inc	552	USD	170,155	178,926	0.03
Marsh & McLennan Cos Inc	910	USD	134,063	132,660	0.02
Martin Marietta Materials Inc	182	USD	94,811	91,804	0.01
Marvell Technology Inc	1,566	USD	202,057	408,026	0.06
Mastercard Inc	1,547	USD	543,841	694,953	0.11
McDonald's Corp	1,176	USD	295,545	278,041	0.04
McKesson Corp	217	USD	155,060	143,414	0.02

MEDIOLANUM GLOBAL MULTI ASSET FOCUS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
MercadoLibre Inc	89	USD	138,915	132,133	0.02
Merck & Co Inc	4,306	USD	412,020	483,968	0.08
Meta Platforms Inc	4,055	USD	2,180,180	1,997,849	0.31
MetLife Inc	1,196	USD	78,687	88,510	0.01
Microchip Technology Inc	1,108	USD	81,009	88,384	0.01
Micron Technology Inc	2,093	USD	924,000	2,113,119	0.33
Microsoft Corp	13,024	USD	3,976,622	4,249,289	0.67
Mondelez International Inc	2,876	USD	142,581	145,498	0.02
MongoDB Inc	143	USD	42,087	42,013	0.01
Monolithic Power Systems Inc	94	USD	123,075	113,655	0.02
Monster Beverage Corp	1,674	USD	110,866	140,737	0.02
Moody's Corp	324	USD	99,467	128,353	0.02
Morgan Stanley	2,053	USD	332,043	375,369	0.06
Motorola Solutions Inc	319	USD	119,501	115,873	0.02
MSCI Inc	196	USD	97,663	96,010	0.02
Nasdaq Inc	958	USD	74,120	66,045	0.01
Natera Inc	483	USD	82,958	114,677	0.02
NetApp Inc	300	USD	42,815	40,609	0.01
Netflix Inc	7,785	USD	557,660	486,179	0.08
Newmont Corp	5,111	AUD	479,880	416,623	0.07
Newmont Corp	15,453	USD	1,484,719	1,262,407	0.20
NextEra Energy Inc	3,627	USD	297,597	278,441	0.04
NIKE Inc	2,569	USD	99,395	92,240	0.01
NiSource Inc	2,626	USD	108,924	109,216	0.02
Nordson Corp	133	USD	32,234	35,096	0.01
Norfolk Southern Corp	566	USD	155,238	155,740	0.02
Northern Trust Corp	518	USD	74,600	78,762	0.01
Northrop Grumman Corp	264	USD	131,308	117,605	0.02
NRG Energy Inc	462	USD	61,820	59,022	0.01
Nucor Corp	530	USD	99,723	103,260	0.02
NVIDIA Corp	43,074	USD	5,601,984	7,538,421	1.18
Occidental Petroleum Corp	1,446	USD	72,268	61,429	0.01
Octave Intelligence Plc / Swedish Depository Receipt	1,977	SEK	30,380	27,944	-
Okta Inc	422	USD	43,787	50,365	0.01
Old Dominion Freight Line Inc	483	USD	92,482	91,505	0.01
Omnicom Group Inc	1,056	USD	69,229	67,269	0.01
ON Semiconductor Corp	829	USD	67,349	68,550	0.01
ONEOK Inc	1,777	USD	135,177	135,128	0.02
Oracle Corp	3,139	USD	443,620	402,362	0.06
O'Reilly Automotive Inc	1,945	USD	126,310	156,665	0.02
Otis Worldwide Corp	1,212	USD	81,450	75,902	0.01
PACCAR Inc	1,148	USD	125,164	120,614	0.02
Packaging Corp of America	771	USD	140,849	160,687	0.03
Palantir Technologies Inc	4,240	USD	515,377	432,678	0.07
Palo Alto Networks Inc	1,567	USD	244,062	467,400	0.07

MEDIOLANUM GLOBAL MULTI ASSET FOCUS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Parker-Hannifin Corp	242	USD	201,238	207,037	0.03
Paychex Inc	1,421	USD	110,833	122,214	0.02
PayPal Holdings Inc	2,217	USD	94,306	83,731	0.01
PepsiCo Inc	2,538	USD	340,131	300,573	0.05
Pfizer Inc	10,078	USD	236,028	212,261	0.03
PG&E Corp	4,326	USD	61,069	63,643	0.01
Phillips 66	861	USD	122,716	127,309	0.02
PNC Financial Services Group Inc	549	USD	104,720	118,232	0.02
PPG Industries Inc	752	USD	70,528	79,778	0.01
PPL Corp	2,281	USD	76,200	72,522	0.01
Procter & Gamble Co	4,066	USD	516,575	521,506	0.08
Progressive Corp	1,174	USD	303,245	224,316	0.04
Prologis Inc	2,028	USD	245,529	240,298	0.04
Public Service Enterprise Group Inc	1,200	USD	82,813	85,185	0.01
Public Storage	402	USD	106,650	111,922	0.02
Qnity Electronics Inc	514	USD	61,097	73,420	0.01
QUALCOMM Inc	2,112	USD	269,119	341,360	0.05
Quanta Services Inc	289	USD	154,052	182,010	0.03
Quest Diagnostics Inc	436	USD	73,785	80,828	0.01
Realty Income Corp	2,787	USD	151,513	151,039	0.02
Reddit Inc	289	USD	44,522	43,877	0.01
Regeneron Pharmaceuticals Inc	202	USD	129,872	110,168	0.02
Regions Financial Corp	2,586	USD	63,194	68,309	0.01
Reliance Inc	260	USD	76,495	84,961	0.01
Republic Services Inc	395	USD	70,642	73,617	0.01
ResMed Inc	432	USD	81,793	73,636	0.01
Restaurant Brands International Inc	1,117	CAD	76,349	70,840	0.01
Revolution Medicines Inc	336	USD	43,462	55,039	0.01
Robinhood Markets Inc	1,694	USD	118,211	148,582	0.02
ROBLOX Corp	401	USD	19,345	19,073	-
Rocket Lab Corp	1,149	USD	78,567	102,157	0.02
Rockwell Automation Inc	254	USD	88,070	109,989	0.02
Roper Technologies Inc	298	USD	91,263	88,201	0.01
Ross Stores Inc	775	USD	150,809	144,283	0.02
Royal Caribbean Cruises Ltd	559	USD	122,240	155,252	0.02
Royal Gold Inc	583	USD	120,576	101,787	0.02
RTX Corp	2,524	USD	380,375	418,856	0.07
S&P Global Inc	570	USD	218,559	203,042	0.03
Salesforce Inc	1,722	USD	266,382	235,956	0.04
Schlumberger NV (SLB)	2,820	USD	134,623	114,670	0.02
Seagate Technology Holdings Plc	407	USD	196,109	343,528	0.05
Sempra Energy Corp	1,429	USD	113,834	115,877	0.02
ServiceNow Inc	2,150	USD	165,911	186,698	0.03
Sherwin-Williams Co	505	USD	146,604	152,087	0.02
Simon Property Group Inc	1,073	USD	186,374	209,898	0.03
Snowflake Inc	581	USD	72,175	129,331	0.02

MEDIOLANUM GLOBAL MULTI ASSET FOCUS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Southern Co	1,697	USD	137,242	142,062	0.02
Southern Copper Corp	697	USD	102,602	106,236	0.02
Starbucks Corp	2,271	USD	191,305	202,986	0.03
State Street Corp	771	USD	101,935	114,372	0.02
Steel Dynamics Inc	436	USD	63,730	87,505	0.01
Strategy Inc	598	USD	83,481	45,468	0.01
Stryker Corp	657	USD	185,651	180,924	0.03
Super Micro Computer Inc	1,201	USD	42,223	30,810	-
Synchrony Financial	1,255	USD	82,303	83,480	0.01
Synopsys Inc	377	USD	159,063	147,090	0.02
Sysco Corp	1,212	USD	77,477	88,602	0.01
Take-Two Interactive Software Inc	619	USD	112,599	135,343	0.02
Tapestry Inc	558	USD	69,780	71,442	0.01
Targa Resources Corp	485	USD	101,611	113,748	0.02
Target Corp	974	USD	108,615	111,269	0.02
Teledyne Technologies Inc	153	USD	85,966	89,247	0.01
Teradyne Inc	302	USD	101,129	127,805	0.02
Tesla Inc	5,165	USD	1,650,814	1,900,113	0.30
Texas Instruments Inc	1,627	USD	264,039	424,176	0.07
Texas Pacific Land Corp	134	USD	50,785	51,293	0.01
Textron Inc	1,147	USD	87,120	92,027	0.01
Thermo Fisher Scientific Inc	720	USD	353,069	315,734	0.05
TJX Cos Inc	2,371	USD	188,144	314,184	0.05
T-Mobile US Inc	960	USD	154,018	140,839	0.02
TransDigm Group Inc	136	USD	135,707	158,451	0.02
Travelers Cos Inc	181	USD	47,509	52,262	0.01
Truist Financial Corp	2,335	USD	103,256	101,749	0.02
Twilio Inc	384	USD	46,902	69,300	0.01
Uber Technologies Inc	3,538	USD	227,733	223,303	0.03
Ulta Beauty Inc	132	USD	61,033	52,068	0.01
Union Pacific Corp	1,132	USD	262,489	269,312	0.04
United Parcel Service Inc	1,633	USD	145,157	153,545	0.02
United Rentals Inc	136	USD	111,880	134,762	0.02
United Therapeutics Corp	98	USD	47,879	46,444	0.01
UnitedHealth Group Inc	1,664	USD	506,679	604,923	0.09
US Bancorp	2,048	USD	99,241	108,195	0.02
Valero Energy Corp	636	USD	131,104	144,879	0.02
Veeva Systems Inc	176	USD	24,191	27,320	-
Ventas Inc	1,089	USD	81,053	84,583	0.01
VeriSign Inc	241	USD	55,791	53,027	0.01
Verisk Analytics Inc	402	USD	61,023	63,125	0.01
Verizon Communications Inc	7,690	USD	315,801	284,785	0.04
Vertex Pharmaceuticals Inc	478	USD	176,412	207,677	0.03
Vertiv Holdings Co	697	USD	190,816	204,119	0.03
VICI Properties Inc	4,877	USD	119,531	113,255	0.02
Visa Inc	2,892	USD	769,317	867,853	0.14

MEDIOLANUM GLOBAL MULTI ASSET FOCUS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Vistra Corp	717	USD	99,582	99,482	0.02
Vulcan Materials Co	380	USD	94,894	98,053	0.02
Walmart Inc	7,939	USD	878,878	786,470	0.12
Walt Disney Co	3,452	USD	303,431	290,611	0.05
Warner Bros Discovery Inc	4,628	USD	106,493	107,918	0.02
Waste Management Inc	666	USD	130,310	129,833	0.02
Waters Corp	263	USD	68,175	86,273	0.01
WEC Energy Group Inc	895	USD	88,773	91,410	0.01
Wells Fargo & Co	5,211	USD	360,635	376,661	0.06
Welltower Inc	1,321	USD	238,801	262,247	0.04
Western Digital Corp	634	USD	208,171	354,193	0.06
Westinghouse Air Brake Technologies Corp	474	USD	108,183	111,773	0.02
Williams Cos Inc	2,451	USD	151,214	159,370	0.02
Williams-Sonoma Inc	244	USD	44,988	49,748	0.01
WP Carey Inc	2,386	USD	148,738	149,216	0.02
WW Grainger Inc	81	USD	80,620	96,381	0.02
Xcel Energy Inc	1,274	USD	87,321	89,480	0.01
XPO Inc	229	USD	45,077	41,119	0.01
Xylem Inc	747	USD	79,642	77,235	0.01
Yum! Brands Inc	657	USD	88,190	91,864	0.01
Zoetis Inc	447	USD	44,788	28,095	-
Zoom Communications Inc	557	USD	43,370	42,049	0.01
Total United States of America			**91,229,630**	**105,700,265**	**16.58**
TOTAL LISTED SECURITIES : SHARES			**216,785,060**	**238,613,965**	**37.39**
2) LISTED SECURITIES : BONDS (December 31, 2025: 17.37%)					
AUSTRIA					
Austria Government Bond 0.85% 30/06/2020	2,860,000	EUR	868,439	852,394	0.13
Total Austria			**868,439**	**852,394**	**0.13**
BRAZIL					
Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2033	43,000	BRL	6,244,234	6,021,664	0.94
Total Brazil			**6,244,234**	**6,021,664**	**0.94**
IRELAND					
Globe Trade Centre SA 6.50% 15/10/2030	400,000	EUR	361,588	357,844	0.06
Total Ireland			**361,588**	**357,844**	**0.06**

MEDIOLANUM GLOBAL MULTI ASSET FOCUS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
MEXICO					
Mexican Bonos 7.75% 23/11/2034	1,352,300	MXN	6,127,109	6,299,598	0.99
Total Mexico			**6,127,109**	**6,299,598**	**0.99**
TOTAL LISTED SECURITIES : BONDS			**13,601,370**	**13,531,500**	**2.12**
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			**230,386,430**	**252,145,465**	**39.51**
B) OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET (December 31, 2025: 3.03%)					
1) OTHER ORGANISED MARKET : SHARES (December 31, 2025: -%)					
ISRAEL					
Cyberark Software Ltd	17	USD	653	669	-
Total Israel			**653**	**669**	**-**
UNITED STATES OF AMERICA					
Right Blackstone[1]	634	USD	-	-	-
Total United States of America			**-**	**-**	**-**
TOTAL OTHER ORGANISED MARKET : SHARES			**653**	**669**	**-**
2) OTHER ORGANISED MARKET : INVESTMENT FUNDS (December 31, 2025: -%)					
LUXEMBOURG					
Schroder International Selection Fund EURO Bond IZ Accumula[2]	2,660,232	EUR	63,500,000	64,706,149	10.14
Schroder International Selection Fund EURO Equity IZ Accumu[2]	212,393	EUR	15,900,000	17,068,711	2.67
Schroder International Selection Fund EURO High Yield IZ Ac[2]	318,100	EUR	63,500,000	64,155,159	10.05
Schroder International Selection Fund Sustainable Global Multi Credit[2]	-	USD	9	9	-
Schroder ISF Global Corporate Bond[2]	6,447,698	USD	89,939,159	89,330,476	13.99
Schroder ISF Global Equity[2]	1,478,434	USD	95,232,541	99,607,130	15.60
Total Luxembourg			**328,071,709**	**334,867,634**	**52.45**
TOTAL OTHER ORGANISED MARKET : INVESTMENT FUNDS			**328,071,709**	**334,867,634**	**52.45**
TOTAL OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET			**328,072,362**	**334,868,303**	**52.45**

[1]Stale price.
[2]UCITS

MEDIOLANUM GLOBAL MULTI ASSET FOCUS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
C) OTHER TRANSFERABLE SECURITIES (December 31, 2025: 33.67%)					
1) OTHER TRANSFERABLE SECURITIES : SHARES (December 31, 2025: -%)					
CAYMAN ISLANDS					
JD.com Inc	4,900	HKD	63,112	54,242	0.01
Total Caymen Islands			**63,112**	**54,242**	**0.01**
TAIWAN					
E Ink Holdings Inc	1,000	TWD	3,979	5,889	-
Vanguard International Semiconductor Corp	1,000	TWD	3,682	5,931	-
Total Taiwan			**7,661**	**11,820**	**-**
UNITED STATES OF AMERICA					
BeOne Medicines Ltd	2,500	HKD	44,122	47,514	0.01
SSR Mining Inc	3,306	USD	84,009	81,775	0.01
Total United States of America			**128,131**	**129,289**	**0.02**
TOTAL OTHER TRANSFERABLE SECURITIES : SHARES			**198,904**	**195,351**	**0.03**
TOTAL OTHER TRANSFERABLE SECURITIES			**198,904**	**195,351**	**0.03**
D) MONEY MARKET INSTRUMENTS (December 31, 2025: -%)					
1) MONEY MARKET INSTRUMENTS : TREASURY BILLS (December 31, 2025: -%)					
GERMANY					
Republique Federale D Germany 0.00% 19/08/2026	27,000,000	EUR	26,867,545	26,920,080	4.22
Total Germany			**26,867,545**	**26,920,080**	**4.22**
TOTAL MONEY MARKET INSTRUMENTS : TREASURY BILLS			**26,867,545**	**26,920,080**	**4.22**
TOTAL MONEY MARKET INSTRUMENTS			**26,867,545**	**26,920,080**	**4.22**
TOTAL INVESTMENTS			**585,525,241**	**614,129,199**	**96.21**
CASH AND OTHER NET ASSETS				**24,217,880**	**3.79**
TOTAL NET ASSETS				**638,347,079**	**100.00**

MEDIOLANUM GLOBAL MULTI ASSET FOCUS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

ANALYSIS OF TOTAL ASSETS

(expressed in EUR) Description	Valuation	% total assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING	252,145,465	38.53
OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET	334,868,303	51.17
OTHER TRANSFERABLE SECURITIES	195,351	0.03
MONEY MARKET INSTRUMENTS	26,920,080	4.12
OTC FINANCIAL DERIVATIVE INSTRUMENTS	931,535	0.14
FINANCIAL DERIVATIVE INSTRUMENTS DEALT ON A REGULATED MARKET	3,161,429	0.48
CASH AND CASH EQUIVALENTS	30,556,345	4.67
MARGIN CASH RECEIVABLE FROM BROKERS	4,515,186	0.69
OTHER ASSETS	1,119,678	0.17
TOTAL	**654,413,372**	**100.00**

MEDIOLANUM GLOBAL MULTI ASSET FOCUS
ECONOMIC BREAKDOWN OF INVESTMENTS

(expressed as a percentage of net assets)

Economic Sector	% net assets 2026	% net assets 2025
Investment Funds	52.45	67.1
States, Provinces and Municipalities	6.29	1.00
Electronic Semiconductor	5.43	2.48
Banks and Financial Institutions	3.86	4.71
Internet Software	3.71	2.17
Pharmaceuticals and Cosmetics	2.36	1.11
Aerospace Technology	2.12	-
Office Equipment and Computers	1.98	1.29
Holding and Finance Companies	1.70	4.97
Electronics and Electrical Equipment	1.44	1.16
Retail	1.43	0.86
Mechanics and Machinery	1.24	0.64
Public Services	1.18	3.28
Insurance	1.08	2.04
Petrol	0.99	0.23
Automobile Industry	0.92	0.76
Precious Metals	0.84	-
News Transmission	0.77	1.02
Food and Distilleries	0.70	0.07
Chemicals	0.65	0.54
Biotechnology	0.51	0.17
Real Estate Companies	0.51	0.88
Transportation	0.47	0.31
Construction and Building Material	0.44	0.41
Mines and Heavy Industries	0.41	-
Other Services	0.36	0.88
Tobacco and Spirits	0.33	0.22
Graphic Art and Publishing	0.29	0.24
Non-Ferrous Metals	0.26	-
Leisure	0.24	-
Healthcare Education and Social Services	0.23	0.09
Consumer Goods	0.23	0.04
Textile	0.14	0.19
Clock and Watch-Making Industry	0.14	-
Business Houses	0.12	0.10
Miscellaneous	0.07	0.09
Forest Products and Paper Industry	0.06	-
Mortgage and Funding Institutions	0.06	-
Environmental Services and Recycling	0.05	-
Tires and Rubber	0.04	-
Agriculture and Fishing	0.04	-
Package and Container Industry	0.03	0.12
Photography and Optics	0.02	-
Various Capital Goods	0.02	-
Supranational	-	0.66
TOTAL INVESTMENTS	**96.21**	**99.83**
CASH AND OTHER NET ASSETS	**3.79**	**0.17**
TOTAL NET ASSETS	**100.00**	**100.00**

SOCIALLY RESPONSIBLE INVESTMENT COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
1) INVESTMENTS					
A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING (December 31, 2025: 98.04%)					
1) LISTED SECURITIES : SHARES (December 31, 2025: 60.40%)					
AUSTRALIA					
AGl Energy Ltd	7,476	AUD	42,938	37,827	0.01
Australia & New Zealand Banking Group Ltd	17,599	AUD	350,709	376,988	0.06
Fortescue Ltd	24,422	AUD	300,567	283,400	0.04
IGO Ltd	8,228	AUD	41,543	36,746	0.01
Liontown Ltd	99,408	AUD	148,275	101,501	0.02
National Australia Bank Ltd	4,291	AUD	107,505	98,444	0.01
Origin Energy Ltd	30,937	AUD	224,143	205,840	0.03
Pls Group Ltd	54,771	AUD	220,995	166,611	0.02
QBE Insurance Group Ltd	34,256	AUD	451,292	522,896	0.08
Rio Tinto Ltd	1,753	AUD	154,733	183,251	0.03
South32 Ltd	148,171	AUD	391,084	350,169	0.05
Telstra Corp Ltd	266,184	AUD	862,913	819,400	0.12
Transurban Group	93,491	AUD	818,042	814,665	0.12
Woolworths Group Ltd	8,225	AUD	177,826	199,513	0.03
Total Australia			**4,292,565**	**4,197,251**	**0.63**
BELGIUM					
KBC Groupe NV	11,009	EUR	1,062,373	1,313,374	0.19
UCB SA	2,450	EUR	550,778	641,900	0.10
Total Belgium			**1,613,151**	**1,955,274**	**0.29**
BERMUDA					
Arch Capital Group Ltd	6,006	USD	489,386	509,877	0.08
Everest Group Ltd	142	USD	41,391	44,369	0.01
Hongkong Land Holdings Ltd	40,800	USD	285,691	254,086	0.04
RenaissanceRe Holdings Ltd	653	USD	169,862	180,999	0.03
Total Bermuda			**986,330**	**989,331**	**0.16**
CANADA					
Agnico Eagle Mines Ltd	6,878	CAD	953,237	934,395	0.14
Alamos Gold Inc	14,907	CAD	519,509	395,180	0.06
Cameco Corp	2,847	CAD	275,653	253,730	0.04
Celestica Inc	1,306	CAD	359,310	416,458	0.06
Hydro One Ltd	10,226	CAD	356,121	368,805	0.05
IAMGOLD Corp	2,824	CAD	39,666	39,190	0.01
Kinross Gold Corp	11,023	CAD	248,753	228,200	0.03
Lundin Gold Inc	7,239	CAD	411,506	341,454	0.05
Lunr Royalties Corp	1,512	CAD	21,128	17,618	-
OceanaGold Corp	14,836	CAD	391,491	325,156	0.05
Pan American Silver Corp	4,845	CAD	215,070	189,911	0.03
Quebecor Inc	2,430	CAD	83,001	101,407	0.02
Shopify Inc	11,901	CAD	1,196,022	1,190,504	0.18
Sun Life Financial Inc	8,496	CAD	479,596	583,231	0.09

SOCIALLY RESPONSIBLE INVESTMENT COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
CANADA (continued)					
Thomson Reuters Corp	925	CAD	69,220	66,060	0.01
Toronto-Dominion Bank	1,151	CAD	79,918	122,363	0.02
Waste Connections Inc	984	USD	136,336	143,465	0.02
Wheaton Precious Metals Corp	13,258	CAD	1,449,478	1,304,017	0.19
Total Canada			**7,285,015**	**7,021,144**	**1.05**
CAYMAN ISLANDS					
Alibaba Group Holding Ltd	18,800	HKD	303,262	194,693	0.03
CK Hutchison Holdings Ltd	6,000	HKD	42,774	44,335	0.01
Tencent Holdings Ltd	14,225	HKD	774,167	681,914	0.10
Total Cayman Islands			**1,120,203**	**920,942**	**0.14**
CURACAO					
Schlumberger NV (SLB)	43,032	USD	1,909,115	1,749,810	0.26
Total Curacao			**1,909,115**	**1,749,810**	**0.26**
DENMARK					
AP Moller - Maersk A/S	52	DKK	104,901	108,107	0.02
Danske Bank A/S	12,476	DKK	405,578	584,506	0.09
Novo Nordisk A/S	51,862	DKK	1,908,015	2,182,758	0.32
Orsted AS	27,761	DKK	544,982	545,204	0.08
Vestas Wind Systems A/S	123,434	DKK	3,111,570	3,048,344	0.45
Total Denmark			**6,075,046**	**6,468,919**	**0.96**
FINLAND					
Nokia Oyj	111,200	EUR	1,346,510	1,284,916	0.19
Wartsila OYJ Abp	9,922	EUR	349,992	331,196	0.05
Total Finland			**1,696,502**	**1,616,112**	**0.24**
FRANCE					
BNP Paribas SA	36,446	EUR	3,092,643	3,722,595	0.55
Carrefour SA	6,505	EUR	99,740	105,706	0.02
Gaztransport Et Technigaz SA	1,170	EUR	242,138	217,503	0.03
Getlink	11,084	EUR	198,974	206,162	0.03
Klepierre SA	25,576	EUR	865,998	935,570	0.14
Orange SA	100,910	EUR	1,791,445	1,665,520	0.25
Safran SA	497	EUR	138,306	171,465	0.03
Sanofi SA	19,039	EUR	1,504,720	1,429,448	0.21
Schneider Electric SE	3,307	EUR	806,510	943,818	0.14
Societe Generale SA	10,995	EUR	559,094	850,683	0.13
Thales SA	931	EUR	235,184	209,289	0.03
Unibail-Rodamco-Westfield	4,884	EUR	481,023	500,366	0.07
Total France			**10,015,775**	**10,958,125**	**1.63**
GERMANY					
Allianz SE	4,286	EUR	1,594,906	1,774,833	0.26
Commerzbank AG	4,802	EUR	168,862	178,778	0.03

SOCIALLY RESPONSIBLE INVESTMENT COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
GERMANY (continued)					
Deutsche Bank AG	11,878	EUR	327,016	351,886	0.05
Deutsche Telekom AG	1,378	EUR	40,093	32,865	-
Mercedes-Benz Group AG	9,633	EUR	473,174	423,081	0.06
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	909	EUR	513,121	444,047	0.07
Nordex SE	1,337	EUR	61,340	61,769	0.01
Rheinmetall AG	290	EUR	409,895	287,245	0.04
SAP SE	8,115	EUR	1,492,052	1,087,410	0.16
Siemens AG	2,424	EUR	553,840	681,508	0.10
Siemens Energy AG	23,266	EUR	2,952,132	3,857,503	0.57
Total Germany			**8,586,431**	**9,180,925**	**1.35**
HONG KONG					
AIA Group Ltd	302,323	HKD	2,658,044	2,409,264	0.36
BOC Hong Kong Holdings Ltd	98,500	HKD	478,083	465,595	0.07
Hong Kong Exchanges & Clearing Ltd	9,237	HKD	390,904	373,980	0.06
Sun Hung Kai Properties Ltd	26,500	HKD	371,931	331,922	0.05
Total Hong Kong			**3,898,962**	**3,580,761**	**0.54**
INDIA					
HDFC Bank Ltd / American Depositary Receipt	19,097	USD	511,281	431,449	0.06
Total India			**511,281**	**431,449**	**0.06**
IRELAND					
Accenture Plc	2,587	USD	446,863	281,576	0.04
Seagate Technology Holdings Plc	1,582	USD	618,738	1,335,284	0.20
STERIS Plc	1,219	USD	238,191	224,512	0.03
Total Ireland			**1,303,792**	**1,841,372**	**0.27**
ITALY					
Enel SpA	65,366	EUR	637,401	657,190	0.10
FinecoBank Banca Fineco SpA	13,347	EUR	261,532	292,967	0.04
Intesa Sanpaolo SpA	27,317	EUR	129,571	163,629	0.02
Leonardo SpA	2,195	EUR	104,128	103,000	0.02
Saipem SpA	66,227	EUR	295,353	291,995	0.04
Terna - Rete Elettrica Nazionale	44,800	EUR	420,433	458,752	0.07
UniCredit SpA	13,189	EUR	801,702	1,032,171	0.15
Total Italy			**2,650,120**	**2,999,704**	**0.44**
JAPAN					
Advantest Corp	3,000	JPY	420,156	522,133	0.08
Astellas Pharma Inc	29,100	JPY	369,952	340,621	0.05
Baycurrent Inc	2,500	JPY	69,186	81,210	0.01
Central Japan Railway Co	23,793	JPY	490,658	444,195	0.07
Chugai Pharmaceutical Co Ltd	8,869	JPY	373,789	359,600	0.05
Dai-ichi Life Holdings Inc	25,300	JPY	189,333	242,155	0.04
Daiichi Sankyo Co Ltd	30,163	JPY	525,024	423,433	0.06

SOCIALLY RESPONSIBLE INVESTMENT COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
JAPAN (continued)					
East Japan Railway Co	27,877	JPY	540,898	511,288	0.08
Eisai Co Ltd	3,400	JPY	90,088	75,369	0.01
FANUC Ltd	28,096	JPY	834,276	1,112,108	0.16
Fast Retailing Co Ltd	100	JPY	40,031	44,566	0.01
Furukawa Electric Co Ltd	3,000	JPY	81,525	76,366	0.01
Hitachi Ltd	76,500	JPY	1,653,797	1,840,711	0.27
Honda Motor Co Ltd	22,800	JPY	196,720	181,600	0.03
Hoya Corp	1,400	JPY	202,923	195,517	0.03
Japan Post Bank Co Ltd	28,400	JPY	270,822	468,150	0.07
Japan Post Holdings Co Ltd	38,400	JPY	321,315	448,240	0.07
KDDI Corp	21,393	JPY	320,180	316,034	0.05
Keyence Corp	1,757	JPY	689,801	766,475	0.11
Kioxia Holdings Corp	400	JPY	117,480	193,052	0.03
Komatsu Ltd	50,100	JPY	1,699,707	1,693,774	0.25
Kyowa Kirin Co., Ltd.	3,200	JPY	44,200	44,552	0.01
LY Corp	19,200	JPY	50,365	44,824	0.01
Mitsubishi Corp	3,000	JPY	88,083	70,183	0.01
Mitsubishi Heavy Industries Ltd	7,000	JPY	164,820	138,105	0.02
Mitsubishi UFJ Financial Group Inc	5,600	JPY	89,631	96,651	0.01
Mizuho Financial Group Inc	54,100	JPY	1,995,557	2,254,375	0.33
Murata Manufacturing Co Ltd	7,200	JPY	171,580	441,536	0.07
Nexon Co Ltd	33,960	JPY	538,264	392,117	0.06
Nippon Steel Corp	13,800	JPY	42,610	39,815	0.01
Nomura Holdings Inc	14,300	JPY	97,484	108,781	0.02
NTT Inc	693,400	JPY	571,810	541,093	0.08
Obic Co Ltd	1,800	JPY	41,017	37,034	0.01
Ono Pharmaceutical Co Ltd	11,800	JPY	143,362	151,648	0.02
Rohm Co Ltd	7,000	JPY	189,227	202,826	0.03
Seven & i Holdings Co Ltd	4,100	JPY	45,142	43,181	0.01
Shionogi & Co Ltd	4,500	JPY	80,776	67,543	0.01
SoftBank Group	74,000	JPY	88,158	82,875	0.01
SoftBank Group	20,800	JPY	630,251	667,495	0.10
Sony Group Corp	21,000	JPY	478,987	370,692	0.05
Sumitomo Metal Mining Co Ltd	3,400	JPY	180,180	136,666	0.02
Sumitomo Mitsui Financial Group Inc	9,700	JPY	319,149	331,277	0.05
Sumitomo Mitsui Trust Group Inc	3,200	JPY	70,484	104,310	0.02
Tokio Marine Holdings Inc	1,300	JPY	54,735	50,387	0.01
Tokyo Electron Ltd	3,031	JPY	624,053	1,258,466	0.19
Toyota Motor Corp	17,900	JPY	303,269	262,506	0.04
Total Japan			**16,600,855**	**18,275,535**	**2.74**
LUXEMBOURG					
Chewy Inc	13,537	USD	358,312	232,662	0.03
Tenaris SA	18,598	EUR	499,568	450,258	0.07
Total Luxembourg			**857,880**	**682,920**	**0.10**
MEXICO					
Fresnillo Plc	7,294	GBP	268,495	232,097	0.03
Total Mexico			**268,495**	**232,097**	**0.03**

SOCIALLY RESPONSIBLE INVESTMENT COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
NETHERLANDS					
ASML Holding NV	2,333	EUR	2,354,394	4,016,027	0.59
Elastic BV	10,542	USD	533,864	525,763	0.08
Ferrovial SE	12,935	EUR	649,204	775,841	0.11
ING Groep NV	2,336	EUR	50,159	64,637	0.01
NN Group NV	752	EUR	40,977	57,648	0.01
Sbm Offshore NV	6,836	EUR	242,866	207,404	0.03
Total Netherlands			**3,871,464**	**5,647,320**	**0.83**
SINGAPORE					
DBS Group Holdings Ltd	9,184	SGD	339,289	406,163	0.06
Keppel Ltd	46,000	SGD	296,351	340,303	0.05
Singapore Telecommunications Ltd	67,000	SGD	209,616	199,804	0.03
Total Singapore			**845,256**	**946,270**	**0.14**
SOUTH KOREA					
SK Hynix Inc / American Depositary Receipt	693	USD	892,900	1,069,837	0.16
Total South Korea			**892,900**	**1,069,837**	**0.16**
SPAIN					
Banco Bilbao Vizcaya Argentaria SA	26,646	EUR	477,234	582,748	0.09
Banco Santander SA	18,350	EUR	118,277	221,741	0.03
CaixaBank SA	40,287	EUR	413,058	498,955	0.07
Industria de Diseno Textil SA	2,979	EUR	165,605	164,202	0.02
International Consolidated Airlines Group SA	54,871	EUR	234,188	304,424	0.05
Unicaja Banco SA E	57,188	EUR	154,611	178,312	0.03
Total Spain			**1,562,973**	**1,950,382**	**0.29**
SWEDEN					
Atlas Copco AB	20,617	SEK	357,492	365,479	0.05
Boliden AB	3,965	SEK	174,378	195,939	0.03
Swedbank AB	9,043	SEK	267,862	295,849	0.04
Tele2 AB	20,142	SEK	313,100	306,999	0.05
Telefonaktiebolaget LM Ericsson	21,635	SEK	162,645	211,462	0.03
Total Sweden			**1,275,477**	**1,375,728**	**0.20**
SWITZERLAND					
ABB Ltd	8,484	CHF	546,022	805,670	0.12
Chubb Ltd	6,128	USD	1,597,517	1,826,341	0.27
Cie Financiere Richemont AG	6,623	CHF	1,305,154	1,339,681	0.20
Galderma Group AG	1,327	CHF	230,306	264,609	0.04
Novartis AG	17,705	CHF	2,205,228	2,430,034	0.36
Roche Holding AG	3,226	CHF	1,100,962	1,164,123	0.17
UBS Group AG	16,322	CHF	554,204	708,983	0.10
Zurich Insurance Group AG	615	CHF	379,305	399,175	0.06
Total Switzerland			**7,918,698**	**8,938,616**	**1.32**

SOCIALLY RESPONSIBLE INVESTMENT COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
TAIWAN					
Taiwan Semiconductor Manufacturing Co Ltd / American Depositary Receipt	18,205	USD	4,665,951	7,604,445	1.13
Total Taiwan			**4,665,951**	**7,604,445**	**1.13**
UNITED KINGDOM					
3i Group Plc	12,868	GBP	526,962	371,370	0.05
Admiral Group Plc	8,976	GBP	339,635	370,961	0.05
AstraZeneca Plc	22,878	GBP	3,195,061	3,744,832	0.55
Barclays Plc	601,363	GBP	2,947,119	3,536,691	0.52
Centrica Plc	142,524	GBP	346,177	282,682	0.04
Endeavour Mining Plc	9,671	GBP	479,509	415,851	0.06
GSK Plc	37,144	GBP	769,266	854,217	0.13
Haleon Plc	190,862	GBP	840,345	770,405	0.11
Lloyds Banking Group Plc	317,879	GBP	315,622	409,988	0.06
NatWest Group Plc	96,873	GBP	571,873	750,108	0.11
Rio Tinto Plc	5,927	GBP	501,073	490,041	0.07
Rolls-Royce Holdings Plc	55,082	GBP	581,590	923,746	0.14
TechnipFMC Plc	15,727	USD	813,993	912,009	0.14
Unilever Plc	-	GBP	-	-	-
United Utilities Group Plc	22,293	GBP	332,196	338,769	0.05
Vodafone Group Plc	441,235	GBP	380,475	510,181	0.08
Total United Kingdom			**12,940,896**	**14,681,851**	**2.16**
UNITED STATES OF AMERICA					
Abbott Laboratories Inc	3,520	USD	273,361	279,371	0.04
AbbVie Inc	12,922	USD	2,258,287	2,844,128	0.42
Adobe Inc	3,495	USD	1,065,910	626,734	0.09
Advanced Micro Devices Inc	8,842	USD	2,014,033	4,492,614	0.67
Airbnb Inc	14,490	USD	1,677,266	1,813,626	0.27
Albemarle Corp	409	USD	60,189	48,305	0.01
Allstate Corp	743	USD	129,782	154,631	0.02
Alnylam Pharmaceuticals Inc	433	USD	139,699	114,009	0.02
Alphabet Inc	46,702	USD	10,434,288	14,598,001	2.16
Alphabet Inc Shs C	8,664	USD	1,918,136	2,677,557	0.40
Amazon.com Inc	51,057	USD	10,048,332	10,643,686	1.58
American Express Co	1,899	USD	514,545	561,827	0.08
American International Group Inc	11,683	USD	747,222	761,597	0.11
American Tower Corp	2,135	USD	374,374	305,451	0.05
American Water Works Co Inc	4,809	USD	506,315	553,458	0.08
Ameriprise Financial Inc	1,267	USD	511,409	508,396	0.08
AMETEK Inc	1,983	USD	339,068	419,634	0.06
Amgen Inc	660	USD	180,417	209,043	0.03
Amphenol Corp	342	USD	39,719	52,743	0.01
Analog Devices Inc	6,510	USD	1,812,414	2,261,503	0.33
Aon Plc	4,323	USD	1,179,174	1,254,173	0.19
Apple Inc	62,471	USD	12,253,949	15,810,906	2.34
Applied Materials Inc	7,447	USD	2,060,023	4,709,333	0.70
Arista Networks Inc	14,206	USD	1,410,428	2,110,833	0.31
AT&T Inc	34,046	USD	756,747	616,419	0.09
Atlassian Corp Ltd	3,335	USD	286,455	226,913	0.03
Automatic Data Processing Inc	1,823	USD	377,185	357,090	0.05

SOCIALLY RESPONSIBLE INVESTMENT COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Bank of America Corp	59,429	USD	2,519,111	2,961,833	0.44
Bank of New York Mellon Corp	9,488	USD	1,041,866	1,200,087	0.18
Berkshire Hathaway Inc	2,671	USD	1,158,565	1,169,021	0.17
BlackRock Inc	2,227	USD	1,984,727	1,872,994	0.28
Bloom Energy	644	USD	163,515	170,505	0.03
Booking Holdings Inc	3,471	USD	598,732	541,127	0.08
Boston Scientific Corp	967	USD	48,661	36,099	0.01
Bristol-Myers Squibb Co	22,496	USD	977,611	1,133,753	0.17
Broadcom Inc	28,373	USD	7,682,860	9,374,531	1.39
Burlington Stores Inc	2,999	USD	777,801	831,001	0.12
Capital One Financial Corp	4,362	USD	747,993	765,420	0.11
Carpenter Technology Corp	811	USD	281,413	437,556	0.06
CBRE Group Inc	14,677	USD	1,521,580	1,729,069	0.26
Centene Corp	11,989	USD	504,939	673,116	0.10
Charles Schwab Corp	7,865	USD	626,422	634,745	0.09
Charter Communications Inc	632	USD	89,251	78,612	0.01
Ciena Corp	645	USD	323,710	276,753	0.04
Cigna Group	168	USD	40,483	40,509	0.01
Cisco Systems Inc	12,989	USD	816,849	1,334,460	0.20
Citigroup Inc	1,985	USD	148,606	242,999	0.04
Cloudflare Inc	196	USD	45,719	42,049	0.01
CME Group Inc	2,365	USD	592,758	456,803	0.07
Coca-Cola Co	36,492	USD	2,462,780	2,593,987	0.38
Comfort Systems USA Inc	534	USD	678,467	925,707	0.14
Constellation Energy Corp	439	USD	120,380	95,368	0.01
Corcept Therapeutics Inc	719	USD	43,589	54,681	0.01
Costco Wholesale Corp	1,712	USD	1,456,626	1,400,791	0.21
Crowdstrike Holdings Inc	241	USD	81,331	160,865	0.02
Cummins Inc	4,097	USD	2,391,498	2,555,778	0.38
Danaher Corp	1,882	USD	303,042	313,552	0.05
Digital Realty Trust Inc	11,205	USD	1,712,025	1,759,988	0.26
Docusign Inc	1,893	USD	74,355	73,548	0.01
Dollar General Corp	1,759	USD	179,134	177,100	0.03
Dow Inc	9,657	USD	321,642	231,099	0.03
DraftKings Inc	5,924	USD	193,593	130,884	0.02
Ebay Inc	6,690	USD	547,444	653,903	0.10
Edwards Lifesciences Corp	5,132	USD	351,212	406,053	0.06
Electronic Arts Inc	352	USD	60,677	63,128	0.01
Elevance Health Inc	1,178	USD	382,072	398,468	0.06
Eli Lilly & Co	6,487	USD	4,543,628	6,805,478	1.01
Equinix Inc	1,635	USD	1,273,885	1,490,692	0.22
Equitable Holdings Inc	10,705	USD	430,997	410,859	0.06
Exelon Corp	12,222	USD	475,102	498,373	0.07
Expedia Group Inc	518	USD	100,353	115,933	0.02
F5 Inc	1,647	USD	396,421	599,218	0.09
Fifth Third Bancorp	17,069	USD	720,996	841,581	0.12
First Solar Inc	3,651	USD	555,655	753,512	0.11
Fortinet Inc	3,715	USD	274,650	499,168	0.07
Fortive Corp	4,152	USD	201,279	221,854	0.03
Freeport-McMoRan Inc	9,331	USD	457,810	513,274	0.08

SOCIALLY RESPONSIBLE INVESTMENT COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Gartner Inc	1,249	USD	187,723	141,604	0.02
GE AeroSpace	3,478	USD	645,868	1,136,913	0.17
GE Vernova LLC	1,444	USD	817,737	1,483,861	0.22
General Motors Co	19,344	USD	1,283,828	1,304,151	0.19
Gilead Sciences Inc	607	USD	60,034	67,076	0.01
Goldman Sachs Group Inc	2,272	USD	1,630,560	2,009,825	0.30
H&R Block Inc	7,866	USD	260,595	261,994	0.04
Home Depot Inc	2,518	USD	767,289	776,741	0.12
HubSpot Inc	595	USD	189,002	94,982	0.01
IDEXX Corp USA	4,261	USD	716,001	845,827	0.13
Illumina Inc	1,175	USD	185,826	180,705	0.03
Incyte Corp	257	USD	22,477	25,482	-
Intel Corp	32,378	USD	2,535,408	3,954,290	0.59
Intercontinental Exchange Inc	1,850	USD	247,059	199,207	0.03
International Business Machines Corp	12,827	USD	2,946,691	3,154,973	0.47
Intuit Inc	484	USD	133,847	110,491	0.02
Iron Mountain Inc	5,574	USD	501,246	615,807	0.09
Jabil Inc	7,322	USD	1,667,389	2,468,717	0.37
Johnson & Johnson	3,734	USD	658,345	829,462	0.12
JPMorgan Chase & Co	12,777	USD	2,991,747	3,658,091	0.54
KLA Tencor Corp	4,524	USD	626,814	1,193,856	0.18
Kyndryl Holdings Inc	6,922	USD	75,033	68,475	0.01
L3Harris Technologies Inc	153	USD	40,336	38,888	0.01
Lam Research Corp	1,553	USD	333,579	588,613	0.09
Lowe's Cos Inc	7,780	USD	1,738,586	1,500,404	0.22
Lumentum Holdings Inc	259	USD	168,077	194,382	0.03
Marriott International Inc	3,896	USD	1,183,344	1,262,852	0.19
Marsh & McLennan Cos Inc	12,744	USD	1,996,789	1,857,817	0.28
Marvell Technology Inc	15,916	USD	1,579,958	4,146,958	0.61
Mastercard Inc	5,464	USD	2,508,727	2,454,570	0.36
McDonald's Corp	4,426	USD	1,082,046	1,046,438	0.15
McKesson Corp	332	USD	216,927	219,417	0.03
Medpace Holdings Inc	144	USD	70,063	66,702	0.01
MercadoLibre Inc	234	USD	415,863	347,406	0.05
Merck & Co Inc	19,019	USD	1,565,119	2,137,621	0.32
Meta Platforms Inc	7,396	USD	3,750,110	3,643,920	0.54
MetLife Inc	666	USD	43,662	49,287	0.01
Mettler-Toledo International Inc	314	USD	329,427	350,860	0.05
Micron Technology Inc	7,936	USD	2,525,067	8,012,286	1.19
Microsoft Corp	45,148	USD	15,988,255	14,730,261	2.18
Molina Healthcare Inc	1,546	USD	230,156	309,254	0.05
MongoDB Inc	1,334	USD	339,281	391,928	0.06
Monster Beverage Corp	18,254	USD	1,127,034	1,534,658	0.23
Moody's Corp	163	USD	63,795	64,573	0.01
Morgan Stanley	10,982	USD	1,997,191	2,007,940	0.30
Netflix Inc	20,626	USD	1,686,130	1,288,110	0.19
New York Times Co	4,355	USD	293,896	266,564	0.04
Newmont Corp	17,696	USD	1,318,795	1,445,645	0.21
NOV Inc	23,445	USD	394,906	380,394	0.06
NVIDIA Corp	129,718	USD	16,797,017	22,702,067	3.36
Okta Inc	1,179	USD	124,233	140,711	0.02
Oracle Corp	6,674	USD	984,178	855,483	0.13

SOCIALLY RESPONSIBLE INVESTMENT COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Palantir Technologies Inc	7,411	USD	881,002	756,268	0.11
Palo Alto Networks Inc	10,718	USD	1,749,490	3,196,932	0.47
Parker-Hannifin Corp	117	USD	89,463	100,096	0.01
PepsiCo Inc	7,161	USD	945,692	848,071	0.13
Pfizer Inc	21,421	USD	479,386	451,166	0.07
PG&E Corp	37,507	USD	472,741	551,795	0.08
PNC Financial Services Group Inc	4,485	USD	694,757	965,885	0.14
Procter & Gamble Co	2,464	USD	311,918	316,033	0.05
Progressive Corp	1,469	USD	255,607	280,681	0.04
Prologis Inc	5,104	USD	540,129	604,775	0.09
Prudential Financial Inc	2,910	USD	241,770	274,710	0.04
QUALCOMM Inc	2,769	USD	512,747	447,550	0.07
Regeneron Pharmaceuticals Inc	1,520	USD	817,719	828,987	0.12
Republic Services Inc	1,234	USD	217,700	229,984	0.03
ROBLOX Corp	9,379	USD	496,533	446,103	0.07
Rocket Lab Corp	488	USD	53,266	43,388	0.01
RTX Corp	4,336	USD	643,118	719,557	0.11
Rubrik Inc	4,422	USD	259,504	310,503	0.05
S&P Global Inc	3,841	USD	1,500,180	1,368,220	0.20
Salesforce Inc	1,634	USD	324,666	223,898	0.03
Sandisk Corp	126	USD	140,772	250,582	0.04
Sarepta Therapeutics Inc	3,403	USD	61,144	53,487	0.01
ServiceNow Inc	11,442	USD	1,328,983	993,581	0.15
Sherwin-Williams Co	2,791	USD	829,308	840,547	0.12
Snap Inc	65,119	USD	320,979	252,889	0.04
Snowflake Inc	4,218	USD	602,341	938,932	0.14
Steel Dynamics Inc	9,837	USD	1,548,309	1,974,283	0.29
Stryker Corp	452	USD	131,908	124,471	0.02
Synopsys Inc	3,495	USD	1,439,436	1,363,609	0.20
Take-Two Interactive Software Inc	1,703	USD	311,899	372,357	0.06
Teradyne Inc	1,752	USD	463,318	741,439	0.11
Tesla Inc	10,456	USD	3,321,106	3,846,579	0.57
Texas Instruments Inc	5,517	USD	1,321,179	1,438,338	0.21
Thermo Fisher Scientific Inc	3,935	USD	1,674,711	1,725,576	0.26
TJX Cos Inc	6,749	USD	865,374	894,318	0.13
T-Mobile US Inc	8,777	USD	1,465,916	1,287,646	0.19
Travelers Cos Inc	2,916	USD	749,861	841,975	0.12
Truist Financial Corp	1,305	USD	59,445	56,866	0.01
Twilio Inc	604	USD	100,157	109,003	0.02
Uber Technologies Inc	14,980	USD	1,059,070	945,471	0.14
United Rentals Inc	2,866	USD	2,460,585	2,839,904	0.42
UnitedHealth Group Inc	6,903	USD	2,191,232	2,509,485	0.37
VeriSign Inc	3,120	USD	733,204	686,493	0.10
Verizon Communications Inc	23,584	USD	931,488	873,390	0.13
VerSAnt Media Group Inc	1,109	USD	36,842	34,930	0.01
Vertex Pharmaceuticals Inc	760	USD	299,009	330,198	0.05
Vertiv Holdings Co	6,755	USD	1,385,451	1,978,229	0.29
Viking Holdings Ltd	3,167	USD	215,020	289,941	0.04
Visa Inc	11,346	USD	2,781,461	3,404,792	0.50
Walmart Inc	4,671	USD	402,999	462,728	0.07
Walt Disney Co	4,469	USD	430,940	376,228	0.06
Waters Corp	1,065	USD	309,820	349,355	0.05

SOCIALLY RESPONSIBLE INVESTMENT COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Wells Fargo & Co	25,261	USD	1,753,430	1,825,916	0.27
Welltower Inc	6,054	USD	964,677	1,201,851	0.18
West Pharmaceutical Services Inc	966	USD	224,611	303,327	0.04
Western Digital Corp	2,235	USD	546,793	1,248,613	0.18
WW Grainger Inc	467	USD	420,531	555,678	0.08
Xylem Inc	6,829	USD	734,111	706,075	0.10
Total United States of America			**223,000,416**	**270,372,088**	**40.08**
TOTAL LISTED SECURITIES : SHARES			**326,645,549**	**385,688,208**	**57.20**
2) LISTED SECURITIES : BONDS (December 31, 2025: 18.54%)					
AUSTRALIA					
Ausnet Services Holdings Pty Ltd 1.63% 11/03/2081	200,000	EUR	197,029	199,006	0.03
Total Australia			**197,029**	**199,006**	**0.03**
AUSTRIA					
Ca Immobilien AnlAGen 3.5% 07/07/2029	122,000	EUR	121,420	121,317	0.02
Total Austria			**121,420**	**121,317**	**0.02**
BELGIUM					
Argenta SpAarbank 3.75% 02/02/2034	200,000	EUR	199,040	198,602	0.03
Dexia 2.50% 05/04/2028 EMTN	600,000	EUR	601,710	596,418	0.09
Dexia 3.25% 07/05/2031 EMTN	800,000	EUR	804,535	806,776	0.12
European Union 2.625% 04/07/2028 EMTN	1,600,000	EUR	1,608,904	1,599,840	0.24
European Union 2.75% 13/12/2032	1,200,000	EUR	1,186,068	1,186,116	0.18
European Union 2.875% 06/12/2027 EMTN	1,200,000	EUR	1,213,408	1,204,368	0.18
European Union 4.00% 12/10/2055	9,739,900	EUR	9,573,362	9,694,317	1.44
Region Wallonne Belgium 3% 06/12/2030 EMTN	800,000	EUR	796,400	794,816	0.12
Total Belgium			**15,983,427**	**16,081,253**	**2.40**
BERMUDA					
Athora 5.375% 16/12/2037	300,000	EUR	304,806	303,786	0.04
Total Bermuda			**304,806**	**303,786**	**0.04**
BULGARIA					
Bulgaria Government International Bond 3.5% 07/05/2034	463,000	EUR	460,724	460,083	0.07
Bulgaria Government International Bond 4.125% 07/05/2038	380,000	EUR	375,725	379,878	0.06
Bulgaria Government International Bond 4.375% 13/05/2031	200,000	EUR	214,800	211,376	0.03
Total Bulgaria			**1,051,249**	**1,051,337**	**0.16**
CANADA					
Bank Of Nova Scotia 3.084% 17/06/2030	1,200,000	EUR	1,207,908	1,206,588	0.18
Ci Financial 4.625% 12/12/2031	300,000	EUR	303,510	302,877	0.04
Ontario Teachers' Finance Trust 2.85% 04/12/2031	1,110,000	EUR	1,103,374	1,100,576	0.16
Province Of British Columbia 3.625% 29/05/2036	100,000	EUR	99,596	101,776	0.02
Toronto-Dominion Bank 3.191% 16/02/2029 EMTN	1,200,000	EUR	1,210,032	1,209,060	0.18
Total Canada			**3,924,420**	**3,920,877**	**0.58**

SOCIALLY RESPONSIBLE INVESTMENT COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
DENMARK					
Orsted 3.25% 13/09/2031 EMTN	900,000	EUR	889,641	887,733	0.13
Total Denmark			**889,641**	**887,733**	**0.13**
ESTONIA					
Aktsiaselts Luminor Bank 2.65% 10/09/2029	200,000	EUR	200,000	198,060	0.03
Aktsiaselts Luminor Bank 4.266% 27/05/2031	600,000	EUR	606,740	607,674	0.09
Luminor Bank AS 3.551% 12/06/2029 EMTN	100,000	EUR	100,000	99,958	0.01
Total Estonia			**906,740**	**905,692**	**0.13**
FINLAND					
Finland Government Bond 0.50% 15/09/2028	500,000	EUR	477,270	478,055	0.07
Lumo Kodit Oyj 4.0% 20/05/2030	500,000	EUR	502,552	502,665	0.07
Total Finland			**979,822**	**980,720**	**0.14**
FRANCE					
Ayvens 3.375% 16/04/2029 EMTN	400,000	EUR	401,262	402,036	0.06
Banque Stellantis France 2.875% 19/01/2029	600,000	EUR	595,526	594,636	0.09
Bpce 3.875% 03/01/2034 EMTN	600,000	EUR	601,280	600,948	0.09
Bpce Sfh 3.125% 10/01/2033	500,000	EUR	499,970	499,595	0.07
Bpi France E 3.25% 25/06/2031	1,200,000	EUR	1,205,530	1,209,036	0.18
Bpi France E 3.375% 25/02/2036	200,000	EUR	198,304	195,182	0.03
Bpifrance SACA 2.75% 25/02/2029 EMTN	200,000	EUR	200,816	199,104	0.03
Ca 2.875% 16/02/2030 EMTN	300,000	EUR	296,853	296,637	0.04
Ca Home Loan 2.75% 18/07/2031	1,000,000	EUR	989,960	988,900	0.15
Crhcaisse De Refinancement De L Habitat 0.01% 08/10/2029	1,300,000	EUR	1,185,119	1,184,313	0.18
DEXIA MUN 1.125% 01/12/2031 EMTN	1,000,000	EUR	904,500	902,010	0.13
France Government Bond Oat 0.1% 25/07/2036	81,000	EUR	90,113	90,363	0.01
France Government Bond Oat 2.40% 24/09/2028	900,000	EUR	901,635	894,015	0.13
France Government Bond Oat 2.75% 25/10/2027	2,300,000	EUR	2,330,605	2,302,898	0.34
French Republic Government Bond OAT 0.6% 25/07/2034	200,000	EUR	209,143	214,420	0.03
French Republic Government Bond OAT 0.75% 25/02/2028	2,200,000	EUR	2,120,734	2,132,328	0.32
French Republic Government Bond OAT 0.75% 25/11/2028	2,100,000	EUR	1,997,247	2,005,206	0.30
French Republic Government Bond OAT 1% 25/05/2027	3,100,000	EUR	3,045,409	3,056,476	0.45
French Republic Government Bond OAT 2.5% 24/09/2027	600,000	EUR	607,302	598,956	0.09
French Republic Government Bond OAT 2.5% 25/05/2030	245,000	EUR	241,641	241,891	0.04
French Republic Government Bond OAT 2.75% 25/02/2030	150,000	EUR	151,554	149,544	0.02
Mutuelle Epargne Retraite Prevoy Carac 4.375% 05/02/2046	200,000	EUR	197,998	197,854	0.03
RCI Banque SA 3.5% 17/01/2028 EMTN	100,000	EUR	101,409	100,323	0.01
Societe Generale 3.75% 02/09/2033 EMTN	100,000	EUR	99,332	99,549	0.01
Societe Generale SA 3.375% 14/05/2030 EMTN	600,000	EUR	599,911	599,970	0.09
Supernova INVest 4.375% 23/06/2031	800,000	EUR	796,803	798,040	0.12
Technip Energies NV 4.0% 10/06/2033	300,000	EUR	301,563	301,233	0.04
Total France			**20,871,519**	**20,855,463**	**3.08**

SOCIALLY RESPONSIBLE INVESTMENT COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
GERMANY					
Bundesobligation 2.2% 13/04/2028	3,750,000	EUR	3,739,085	3,729,113	0.55
Bundesobligation 2.4% 18/04/2030	1,380,000	EUR	1,370,577	1,372,231	0.20
Bundesschatzanweisungen 2.00% 16/12/2027	7,050,000	EUR	7,012,784	6,997,407	1.04
Bundesschatzanweisungen 2.1% 15/03/2028	400,000	EUR	395,704	397,132	0.06
Bundsobligation 2.40% 19/10/2028	2,400,000	EUR	2,418,096	2,393,688	0.36
Commerzbank Aktiengesellschaft 3.125% 20/04/2029	1,100,000	EUR	1,109,768	1,109,372	0.16
Deutsche Bank AG 1.75% 19/11/2030	600,000	EUR	567,557	567,468	0.08
Deutsche Bundesrepublik Inflation Linked Bond 0.5% 15/04/2030	460,000	EUR	597,817	604,501	0.09
Landesbank Land Baden Wuert 0.01% 02/09/2030	1,300,000	EUR	1,157,000	1,154,374	0.17
Norddeutsche Landesbank Girozentrale 2.75% 02/10/2028	300,000	EUR	299,856	298,431	0.04
Norddeutsche Landesbank-Girozentrale 5.625% 23/08/2034	200,000	EUR	207,296	209,178	0.03
VolkswAGen Bank 3.625% 26/11/2028	200,000	EUR	199,684	201,026	0.03
VolkswAGen Bank 4.0% 26/11/2030	300,000	EUR	302,520	302,388	0.05
Total Germany			**19,377,744**	**19,336,309**	**2.86**
GREECE					
Hellenic Republic Government Bond 3.375% 16/06/2036	510,000	EUR	498,663	503,079	0.07
Total Greece			**498,663**	**503,079**	**0.07**
HUNGARY					
Hungary Government Intl Bond 4.25% 26/05/2033	866,000	EUR	885,234	891,010	0.13
Hungary Government Intl Bond 4.875% 25/03/2038	33,000	EUR	34,630	34,637	0.01
MFB Magyar Fejlesztesi Bank Zrt 4.375% 27/06/2030	200,000	EUR	199,448	205,142	0.03
Total Hungary			**1,119,312**	**1,130,789**	**0.17**
ICELAND					
Arion Bank 3.625% 15/11/2029	600,000	EUR	603,393	602,706	0.09
Iceland Government International Bond 2.625% 27/05/2030	200,000	EUR	200,000	197,088	0.03
Iceland Government Intl Bond 3.25% 27/05/2031	100,000	EUR	99,538	100,650	0.01
Landsbankinn HF 5% 13/05/2028 EMTN	218,000	EUR	229,383	224,712	0.03
Total Iceland			**1,132,314**	**1,125,156**	**0.16**
INDONESIA					
Indonesia Government Intl Bond 4.1% 04/03/2034	300,000	EUR	295,629	294,096	0.04
Total Indonesia			**295,629**	**294,096**	**0.04**
IRELAND					
Aran Funding 2025 1 Dac 2.99% 24/12/2065	89,613	EUR	89,398	89,743	0.01
Bms Ireland Capital Funding Dac 3.363% 10/11/2033	500,000	EUR	495,680	495,385	0.07
Dxc Capital Funding 4.25% 09/12/2030	100,000	EUR	99,490	98,899	0.01
Kinbane 2025-Rpl 2 Dac 3.00% 24/08/2075	275,833	EUR	275,833	276,222	0.04
Linde Plc 2.625% 18/02/2029 EMTN	100,000	EUR	99,956	99,121	0.02
Torres Residential Dac 2.73% 28/07/2061	277,918	EUR	274,471	276,289	0.04
Total Ireland			**1,334,828**	**1,335,659**	**0.19**

SOCIALLY RESPONSIBLE INVESTMENT COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
ITALY					
Amco Am Company 2.75% 15/03/2029	800,000	EUR	797,880	791,896	0.12
Fnm 0.75% 20/10/2026 EMTN	300,000	EUR	298,137	298,110	0.04
Invitalia SPA 3.13% 18/07/2030	200,000	EUR	199,272	198,306	0.03
Italy Buoni Poliennali Del Tesoro 0.6% 01/08/2031	1,645,000	EUR	1,459,606	1,460,579	0.22
Italy Buoni Poliennali Del Tesoro 1.1% 15/08/2031	522,000	EUR	536,180	537,506	0.08
Italy Buoni Poliennali Del Tesoro 2.10% 26/08/2027	1,800,000	EUR	1,796,742	1,789,038	0.26
Italy Buoni Poliennali Del Tesoro 2.2% 28/02/2028	1,530,000	EUR	1,516,974	1,518,158	0.22
Italy Buoni Poliennali Del Tesoro 2.55% 25/02/2027	1,800,000	EUR	1,816,513	1,799,820	0.27
Italy Buoni Poliennali Del Tesoro 2.65% 15/06/2028	3,373,000	EUR	3,381,656	3,370,436	0.50
Italy Buoni Poliennali Del Tesoro 2.7% 15/10/2027	3,000,000	EUR	3,046,710	3,001,680	0.44
Italy Buoni Poliennali Del Tesoro 3.15% 15/03/2033	950,000	EUR	946,185	945,345	0.14
Italy Buoni Poliennali Del Tesoro 3.85% 15/12/2029	275,000	EUR	282,981	284,064	0.04
Italy Buoni Poliennali Del Tesoro 3.95% 01/10/2041	252,000	EUR	251,975	250,546	0.04
Italy Buoni Poliennali Del Tesoro 4.65% 01/10/2055	255,000	EUR	263,810	265,639	0.04
Leasys SpA 3.375% 25/01/2029 EMTN	200,000	EUR	201,566	200,902	0.03
Total Italy			**16,796,187**	**16,712,025**	**2.47**
JAPAN					
Honda Motor 4.008% 07/07/2032	100,000	EUR	100,000	100,000	0.01
Nomura 3.671% 06/04/2029 EMTN	208,000	EUR	208,970	209,785	0.03
SoftBank Group 3.936% 30/06/2032	600,000	EUR	606,960	606,366	0.09
Total Japan			**915,930**	**916,151**	**0.13**
LATVIA					
Latvenergo As 3.61% 13/11/2030	100,000	EUR	100,000	99,111	0.01
Latvia Government International Bond 2.875% 21/05/2030	279,000	EUR	277,772	277,633	0.04
Latvia Government International Bond 3.50% 02/10/2035	80,000	EUR	79,450	79,218	0.01
Total Latvia			**457,222**	**455,962**	**0.06**
LITHUANIA					
Lithuania Government Intl Bond 3.625% 18/11/2033	100,000	EUR	99,636	101,284	0.01
Total Lithuania			**99,636**	**101,284**	**0.01**
LUXEMBOURG					
Auto1 Car Funding Sarl 2.58% 16/07/2035	78,934	EUR	78,934	79,111	0.01
Banque et Caisse d'Epargne de l'Etat 3.25% 19/03/2031 EMTN	600,000	EUR	599,950	599,202	0.09
Banque European D INVestissement Bei 2.625% 15/10/2029	829,000	EUR	827,524	828,088	0.12
Becton Dickinson Euro Finance Sarl 3.855% 20/05/2033	300,000	EUR	303,051	302,673	0.05
Clariant Intl Financial Serv 4.125% 15/01/2032	300,000	EUR	300,726	300,084	0.04
European Stability Mechanism 2.625% 18/09/2029	1,000,000	EUR	999,040	998,440	0.15
Golden Ray Sa Compartment 2 3.03% 27/12/2058	86,534	EUR	86,534	86,852	0.01
Traton Finance Luxembourg 3.125% 12/05/2029	100,000	EUR	99,622	99,172	0.01
Traton Finance Luxembourg SA 2.88% 26/08/2028	100,000	EUR	99,898	99,163	0.01
Total Luxembourg			**3,395,279**	**3,392,785**	**0.49**

SOCIALLY RESPONSIBLE INVESTMENT COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
MALTA					
Bank Of Valletta 4.467% 28/05/2032	700,000	EUR	708,370	712,187	0.11
Total Malta			**708,370**	**712,187**	**0.11**
MEXICO					
Mexico Government International Bond 5.13% 19/03/2038	375,000	EUR	371,625	372,709	0.06
Total Mexico			**371,625**	**372,709**	**0.06**
NETHERLANDS					
Abn Amro Bk 2.875% 15/07/2031	1,200,000	EUR	1,197,588	1,196,640	0.18
Achmea Bank NV 2.875% 02/12/2033	600,000	EUR	591,660	590,976	0.09
Akzo Nobel NV 4.0% 25/03/2031	400,000	EUR	403,120	404,152	0.06
American Medical Systems Europe Bv 3.0% 08/03/2031	600,000	EUR	593,112	592,242	0.09
BNG Bank NV 3.0% 03/06/2033 EMTN	300,000	EUR	298,347	300,075	0.04
CTP NV 4.25% 10/03/2035	200,000	EUR	197,231	199,520	0.03
Domi 15/02/2057	177,720	EUR	177,720	177,391	0.03
Fairbridge 2025-1 BV 2.99% 24/02/2062	173,255	EUR	173,150	173,792	0.03
Hill Fl 2025-1 BV 2.64% 18/10/2033	200,000	EUR	200,000	199,950	0.03
Jubilee Place 8 BV 2.77% 17/03/2062	93,704	EUR	93,704	93,703	0.01
LineAGe Europe Finco Bv 4.125% 26/11/2031	150,000	EUR	149,531	149,532	0.02
Netherlands Government 2.50% 15/07/2035	70,000	EUR	67,747	67,695	0.01
Volkswagen International Finance NV 3.875% / perpetual	600,000	EUR	580,716	587,262	0.09
Total Netherlands			**4,723,626**	**4,732,930**	**0.71**
NORWAY					
Public Property Invest AS 4.625% 12/03/2030 EMTN	100,000	EUR	101,369	102,808	0.02
Public Property Invest Asa 3.88% 16/10/2031	600,000	EUR	594,845	593,010	0.09
Total Norway			**696,214**	**695,818**	**0.11**
POLAND					
Bank Gospodarstwa Krajowego 3.75% 10/06/2034	400,000	EUR	399,076	402,768	0.06
Bank Gospodarstwa Krajowego 4.0% 13/03/2032	1,000,000	EUR	1,033,440	1,031,640	0.15
Republic of Poland Government International Bond 3.125% 22/10/2031	400,000	EUR	401,236	399,616	0.06
Total Poland			**1,833,752**	**1,834,024**	**0.27**
PORTUGAL					
Gamma Soc De Titu De Credit Sa Cons T3 2.79% 25/10/2035	83,413	EUR	83,413	83,509	0.01
Tagus Soc De Tit De Cr SA 2.82% 27/10/2043	300,000	EUR	300,000	300,603	0.04
Tagus-Sociedade de Titularizacao de Cred 3.07% 27/10/2042	173,517	EUR	174,159	174,315	0.03
Total Portugal			**557,572**	**558,427**	**0.08**

SOCIALLY RESPONSIBLE INVESTMENT COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
ROMANIA					
Banca Transilvania 4.75% 27/05/2032	600,000	EUR	602,154	600,198	0.09
Romanian Government International Bond 6.375% 18/09/2033 EMTN	50,000	EUR	53,722	53,085	0.01
Romanian Government International Bond 6.75% 11/07/2039 EMTN	510,000	EUR	505,017	538,427	0.08
Romanian Government Intl Bond 4.625% 04/03/2033	1,000,000	EUR	969,586	966,320	0.14
Romanian Government Intl Bond 6.125% 07/10/2037	615,000	EUR	618,447	623,161	0.09
Romanian Government Intl Bond 6.25% 10/09/2034	105,000	EUR	111,615	110,479	0.02
Total Romania			**2,860,541**	**2,891,670**	**0.43**
SINGAPORE					
Standard Chartered Bank Singapour Branch 2.57% 03/09/2029	100,000	EUR	100,000	98,820	0.01
Total Singapore			**100,000**	**98,820**	**0.01**
SLOVAKIA					
Slovakia Government Bond 3.625% 08/06/2033	95,000	EUR	97,659	97,351	0.01
Total Slovakia			**97,659**	**97,351**	**0.01**
SPAIN					
Adif Alta Velocidad 0.55% 30/04/2030	1,000,000	EUR	915,010	911,970	0.14
Adif Alta Velocidad 3.25% 31/05/2029 EMTN	300,000	EUR	306,630	302,553	0.04
BBVA Autos 1 FTA 2.69% 19/05/2042	177,783	EUR	177,783	177,851	0.03
Bbva Consumer 20261 Fondo De Titulizaci 20/05/2039	93,780	EUR	93,780	93,740	0.01
Spain Government Bond 2.35% 31/03/2029	2,000,000	EUR	1,981,480	1,983,360	0.29
Spain Government Bond 2.40% 31/05/2028	4,000,000	EUR	4,010,365	3,985,560	0.59
Spain Government Bond 3.4% 31/10/2036	155,000	EUR	154,380	155,763	0.02
Spain Government Bond 3.50% 31/05/2029	2,900,000	EUR	3,007,039	2,968,556	0.44
Spain Government Inflation Linked Bond 0.7% 30/11/2033	500,000	EUR	627,252	627,032	0.09
Total Spain			**11,273,719**	**11,206,385**	**1.65**
SWEDEN					
Fastighets AB Balder 4% 19/02/2032 EMTN	400,000	EUR	397,211	396,548	0.06
Sveafastigheter Ab 4.375% 20/01/2031	200,000	EUR	198,347	201,810	0.03
Total Sweden			**595,558**	**598,358**	**0.09**
SWITZERLAND					
Banque Cantonale de Geneve 3.414% 27/03/2030	100,000	EUR	101,264	100,701	0.01
UBS Group AG 2.99% 12/05/2029	200,000	EUR	200,000	201,544	0.03
Ubs Switzerland AG 2.5595% 18/08/2029	1,200,000	EUR	1,192,720	1,186,752	0.18
Ubs Switzerland AG 2.75% 19/05/2030	1,000,000	EUR	991,990	990,430	0.15
Total Switzerland			**2,485,974**	**2,479,427**	**0.37**

SOCIALLY RESPONSIBLE INVESTMENT COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED KINGDOM					
Anglian Water 4.25% 23/06/2036	600,000	EUR	600,345	599,304	0.09
Investec Plc 3.625% 19/02/2031 EMTN	100,000	EUR	99,026	100,030	0.01
Motability Operations Group 4.0% 17/01/2030	300,000	EUR	305,850	305,427	0.05
Santander Uk Group 2.956% 16/02/2030	700,000	EUR	695,775	693,420	0.10
Severn Trent Water Utilities Finance 4.0% 05/03/2034	200,000	EUR	202,472	202,110	0.03
SSE Plc 4.0% EMTN / perpetual	400,000	EUR	399,424	398,056	0.06
Stellantis NV 4.5% 12/01/2033	400,000	EUR	397,424	396,896	0.06
The Opec Fund For Intl Dev 3.125% 16/06/2031	100,000	EUR	99,790	100,728	0.01
Tsb Bank Plc 3.32% 05/03/2029	100,000	EUR	102,450	100,771	0.01
Wpp Finance 2013 3.625% 09/06/2031	400,000	EUR	394,288	393,224	0.06
Total United Kingdom			**3,296,844**	**3,289,966**	**0.48**
UNITED STATES OF AMERICA					
Air Products 2.95% 14/05/2031	200,000	EUR	197,024	196,794	0.03
Alphabet 3.45% 11/05/2032	300,000	EUR	302,607	302,202	0.04
Amazon 3.1% 16/03/2030	200,000	EUR	199,852	200,056	0.03
Athene Global Funding 0.625% 12/01/2028	600,000	EUR	573,940	574,878	0.09
Athene Global Funding 2.88% 21/07/2028	200,000	EUR	199,538	197,486	0.03
Athene Global Funding 2.92% 21/05/2027 EMTN	300,000	EUR	299,250	300,165	0.04
Athene Global Funding 3.72% 22/08/2032	100,000	EUR	100,000	98,187	0.01
Bank of America Corp 2.67% 30/10/2029	200,000	EUR	200,000	200,232	0.03
General Motors Financial Co Inc 3.9% 12/01/2028 EMTN	100,000	EUR	102,350	101,185	0.02
Gold Sach Gr 2.743% 17/02/2029	600,000	EUR	596,990	596,292	0.09
Kraft Heinz Foods 3.95% 21/05/2034	200,000	EUR	199,156	199,392	0.03
Maple Parent 4.224% 26/03/2032	300,000	EUR	304,146	303,576	0.04
Morgan Stanley 3.00% 05/04/2028	100,000	EUR	100,320	100,513	0.01
Morgan Stanley 3.485% 11/06/2030	600,000	EUR	602,810	603,006	0.09
Robert Bosch Finance LLC 3.25% 21/05/2029	200,000	EUR	200,418	200,340	0.03
Verizon Communication 3.9962% 15/06/2056	500,000	EUR	495,950	493,585	0.07
Westlake Corp 1.625% 17/07/2029	200,000	EUR	187,787	189,682	0.03
Total United States of America			**4,862,138**	**4,857,571**	**0.71**
TOTAL LISTED SECURITIES : BONDS			**125,116,409**	**125,036,122**	**18.45**
3) LISTED SECURITIES : INVESTMENT FUNDS (December 31, 2025: 19.10%)					
LUXEMBOURG					
Amundi MSCI Emerging Markets SRI Climate Paris Aligned ETF[1]	482,297	EUR	27,571,006	34,889,365	5.17
Amundi MSCI Europe Climate Paris Aligned[1]	334,059	EUR	27,852,452	32,831,319	4.86
Total Luxembourg			**55,423,458**	**67,720,684**	**10.03**
TOTAL LISTED SECURITIES : INVESTMENT FUNDS			**55,423,458**	**67,720,684**	**10.03**
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			**507,185,416**	**578,445,014**	**85.68**

[1]ETF

SOCIALLY RESPONSIBLE INVESTMENT COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
B) OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET (December 31, 2025: 0.23%)					
1) OTHER ORGANISED MARKET : BONDS (December 31, 2025: 0.23%)					
AUSTRIA					
Supernova Invest GmbH 5% 24/06/2030	200,000	EUR	199,450	204,634	0.03
Total Austria			**199,450**	**204,634**	**0.03**
ICELAND					
Landsbankinn HF 3.75% 08/10/2029 EMTN	500,000	EUR	506,305	505,650	0.07
Total Iceland			**506,305**	**505,650**	**0.07**
UNITED STATES OF AMERICA					
GA Global Funding Trust 3.75% 20/06/2032 EMTN	300,000	EUR	295,953	294,210	0.04
Total United States of America			**295,953**	**294,210**	**0.04**
TOTAL OTHER ORGANISED MARKET : BONDS			**1,001,708**	**1,004,494**	**0.14**
TOTAL OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET			**1,001,708**	**1,004,494**	**0.14**
C) OTHER TRANSFERABLE SECURITIES (December 31, 2025: 0.03%)					
1) OTHER TRANSFERABLE SECURITIES : BONDS (December 31, 2025: 0.03%)					
LUXEMBOURG					
Vantage Data Centers Germany Borrower Lux Sarl 4.292% 28/06/2050	100,000	EUR	100,000	99,800	0.01
Total Luxembourg			**100,000**	**99,800**	**0.01**
TOTAL OTHER TRANSFERABLE SECURITIES : BONDS			**100,000**	**99,800**	**0.01**
2) OTHER TRANSFERABLE SECURITIES : WARRANTS (December 31, 2025: -%)					
CANADA					
Constellation Software Inc 31/03/2040[1]	136	CAD	-	-	-
Total Canada			**-**	**-**	**-**
TOTAL OTHER TRANSFERABLE SECURITIES : WARRANTS			**-**	**-**	**-**
TOTAL OTHER TRANSFERABLE SECURITIES			**100,000**	**99,800**	**0.01**

[1]Unlisted warrant.

SOCIALLY RESPONSIBLE INVESTMENT COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
D) MONEY MARKET INSTRUMENTS (December 31, 2025: -%)					
1) MONEY MARKET INSTRUMENTS : TREASURY BILLS (December 31, 2025: -%)					
ITALY					
Italy Buoni Ordinari Del Tesoro Bot 0.00% 14/07/2026	67,803,000	EUR	67,501,281	67,749,436	10.03
Italy Buoni Ordinari Del Tesoro Bot 0.00% 14/08/2026	24,734,000	EUR	24,585,356	24,664,250	3.65
Italy Buoni Ordinari Del Tesoro Bot 0.00% 30/09/2026	24,820,000	EUR	24,587,863	24,672,569	3.65
Total Italy			**116,674,500**	**117,086,255**	**17.33**
TOTAL MONEY MARKET INSTRUMENTS : TREASURY BILLS			**116,674,500**	**117,086,255**	**17.33**
TOTAL MONEY MARKET INSTRUMENTS			**116,674,500**	**117,086,255**	**17.33**
TOTAL INVESTMENTS			**624,961,624**	**696,635,563**	**103.16**
CASH AND OTHER NET LIABILITIES				**(21,333,981)**	**(3.16)**
TOTAL NET ASSETS				**675,301,582**	**100.00**

SOCIALLY RESPONSIBLE INVESTMENT COLLECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

ANALYSIS OF TOTAL ASSETS

(expressed in EUR) Description	Valuation	% total assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING	578,445,014	78.01
OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET	1,004,494	0.14
OTHER TRANSFERABLE SECURITIES	99,800	0.01
MONEY MARKET INSTRUMENTS	117,086,255	15.79
OTC FINANCIAL DERIVATIVE INSTRUMENTS	387,168	0.05
FINANCIAL DERIVATIVE INSTRUMENTS DEALT ON A REGULATED MARKET	1,908,889	0.26
CASH AND CASH EQUIVALENTS	30,842,690	4.16
MARGIN CASH RECEIVABLE FROM BROKERS	7,000,441	0.94
CASH HELD AS COLLATERAL	1,510,000	0.20
OTHER ASSETS	3,246,312	0.44
TOTAL	**741,531,063**	**100.00**

SOCIALLY RESPONSIBLE INVESTMENT COLLECTION
ECONOMIC BREAKDOWN OF INVESTMENTS

(expressed as a percentage of net assets)

Economic Sector	% net assets 2026	% net assets 2025
States, Provinces and Municipalities	26.24	14.17
Electronic Semiconductor	11.72	8.88
Banks and Financial Institutions	10.26	8.94
Internet Software	8.88	12.92
Office Equipment and Computers	5.23	4.53
Investment Funds	5.17	4.97
Mortgage and Funding Institutions	5.03	14.57
Holding and Finance Companies	3.49	3.12
Pharmaceuticals and Cosmetics	3.36	3.70
Retail	2.73	3.66
Supranational	2.32	0.40
Public Services	1.92	0.80
Real Estate Companies	1.82	1.76
Insurance	1.81	1.74
Mechanics and Machinery	1.65	1.34
News Transmission	1.49	0.91
Biotechnology	1.21	1.74
Electronics and Electrical Equipment	1.06	1.63
Automobile Industry	1.02	1.39
Precious Metals	0.78	0.80
Mines and Heavy Industries	0.78	0.66
Food and Distilleries	0.77	0.79
Transportation	0.66	1.11
Healthcare Education and Social Services	0.58	0.47
Other Services	0.57	0.66
Petrol	0.50	0.09
Aerospace Technology	0.39	0.54
Leisure	0.38	0.28
Graphic Art and Publishing	0.36	0.81
Miscellaneous	0.20	0.30
Clock and Watch-Making Industry	0.20	-
Chemicals	0.17	0.06
Non-Ferrous Metals	0.15	0.14
Construction and Building Material	0.12	0.22
Consumer Goods	0.07	0.20
Environmental Services and Recycling	0.05	-
Various Capital Goods	0.01	-
Business Houses	0.01	-
TOTAL INVESTMENTS	**103.16**	**98.30**
CASH AND OTHER NET (LIABILITIES)/ASSETS	**(3.16)**	**1.70**
TOTAL NET ASSETS	**100.00**	**100.00**

FINANCIAL INCOME STRATEGY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
1) INVESTMENTS					
A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING (December 31, 2025: 78.24%)					
1) LISTED SECURITIES : SHARES (December 31, 2025: 8.73%)					
AUSTRALIA					
Australia & New Zealand Banking Group Ltd	27,446	AUD	603,524	587,921	0.02
Commonwealth Bank of Australia	5,435	AUD	527,807	542,166	0.02
Macquarie Group Ltd	469	AUD	69,645	71,132	-
National Australia Bank Ltd	14,320	AUD	376,581	328,529	0.01
QBE Insurance Group Ltd	27,783	AUD	341,163	424,090	0.02
Westpac Banking Corp	4,965	AUD	118,065	105,934	-
Total Australia			**2,036,785**	**2,059,772**	**0.07**
AUSTRIA					
Raiffeisen Bank International AG	5,989	EUR	261,343	334,486	0.01
Total Austria			**261,343**	**334,486**	**0.01**
BERMUDA					
Arch Capital Group Ltd	3,539	USD	298,018	300,442	0.01
Everest Group Ltd	925	USD	262,969	289,021	0.01
Total Bermuda			**560,987**	**589,463**	**0.02**
CANADA					
Bank of Montreal	2,366	CAD	303,194	365,639	0.01
Bank of Nova Scotia	11,146	CAD	713,708	847,056	0.03
Brookfield Corporation	877	CAD	33,739	32,716	-
Canadian Imperial Bank of Commerce	7,178	CAD	599,466	722,734	0.03
Fairfax Financial Holdings Ltd	283	CAD	404,887	406,994	0.02
National Bank Of Canada	1,591	CAD	213,651	219,624	0.01
Royal Bank of Canada	6,348	CAD	931,678	1,149,336	0.04
Toronto-Dominion Bank	12,044	CAD	1,006,820	1,280,397	0.05
Total Canada			**4,207,143**	**5,024,496**	**0.19**
CAYMAN ISLANDS					
Futu Holdings Ltd / American Depositary Receipt	2,302	USD	274,742	188,743	0.01
Total Cayman Islands			**274,742**	**188,743**	**0.01**
DENMARK					
Danske Bank A/S	10,274	DKK	453,775	481,341	0.02
Total Denmark			**453,775**	**481,341**	**0.02**
FINLAND					
Nordea Bank Abp	5,735	EUR	94,893	95,201	-
Total Finland			**94,893**	**95,201**	**-**

FINANCIAL INCOME STRATEGY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
FRANCE					
Amundi SA	1,238	EUR	104,367	103,930	-
AXA SA	745	EUR	32,805	32,668	-
BNP Paribas SA	7,930	EUR	715,247	809,970	0.03
Credit Agricole SA	338,143	EUR	4,883,747	5,949,626	0.22
Total France			**5,736,166**	**6,896,194**	**0.25**
GERMANY					
Allianz SE	2,174	EUR	832,436	900,253	0.03
Deutsche Bank AG	620,210	EUR	17,177,804	18,373,722	0.69
Deutsche Boerse AG	721	EUR	176,087	172,175	0.01
Hannover Rueck SE	232	EUR	57,556	56,237	-
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	179	EUR	93,792	87,442	-
Talanx AG	2,912	EUR	317,826	322,067	0.01
Total Germany			**18,655,501**	**19,911,896**	**0.74**
GREECE					
Alpha Bank SA	4,639,998	EUR	8,895,592	18,332,632	0.69
Total Greece			**8,895,592**	**18,332,632**	**0.69**
HONG KONG					
AIA Group Ltd	17,600	HKD	167,055	140,257	0.01
BOC Hong Kong Holdings Ltd	82,587	HKD	378,211	390,376	0.01
Hong Kong Exchanges & Clearing Ltd	8,196	HKD	363,936	331,833	0.01
Total Hong Kong			**909,202**	**862,466**	**0.03**
IRELAND					
AIB Group Plc	38,330	EUR	374,841	393,841	0.01
Bank of Ireland Group Plc	315,972	EUR	5,579,309	5,505,812	0.21
Total Ireland			**5,954,150**	**5,899,653**	**0.22**
ITALY					
Banca Generali SPA	102,943	EUR	5,554,429	6,711,884	0.25
Banca Monte dei Paschi di Siena SpA[1]	4,216,580	EUR	26,905,613	45,808,925	1.72
Banco BPM SpA	22,830	EUR	297,359	344,961	0.01
FinecoBank Banca Fineco SpA	12,862	EUR	282,587	282,321	0.01
Intesa Sanpaolo SpA	3,102,582	EUR	16,702,049	18,584,466	0.70
Poste Italiane SpA	1,703	EUR	38,727	48,740	-
UniCredit SpA	11,286	EUR	836,302	883,242	0.04
Total Italy			**50,617,066**	**72,664,539**	**2.73**
JAPAN					
Dai-ichi Life Holdings Inc	55,900	JPY	438,153	535,039	0.02
Mitsubishi UFJ Financial Group Inc	61,500	JPY	972,549	1,061,436	0.04
Mizuho Financial Group Inc	6,900	JPY	256,438	287,527	0.01
MS&AD Insurance Group Holdings Inc	19,200	JPY	424,177	438,114	0.02

[1]3,900,000 quantity of this security position is out on loan as at financial period end.

FINANCIAL INCOME STRATEGY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
JAPAN (continued)					
SBI Holdings Inc	16,200	JPY	294,635	230,077	0.01
Sompo Holdings Inc	8,200	JPY	251,633	275,283	0.01
Sumitomo Mitsui Financial Group Inc	21,900	JPY	664,971	747,935	0.03
Sumitomo Mitsui Trust Group Inc	4,300	JPY	124,195	140,167	0.01
T&D Holdings Inc	11,600	JPY	250,565	300,090	0.01
Tokio Marine Holdings Inc	4,900	JPY	163,119	189,919	0.01
Total Japan			**3,840,435**	**4,205,587**	**0.17**
JERSEY					
Cvc Capital Patners Plc	333,186	EUR	4,748,027	4,234,794	0.16
Wise Group Plc	19,044	GBP	201,902	199,902	0.01
Total Jersey			**4,949,929**	**4,434,696**	**0.17**
NETHERLANDS					
ABN AMRO Bank NV	2,050	EUR	68,130	76,219	-
Adyen NV	100	EUR	110,185	82,040	-
Aegon Ltd	35,536	EUR	224,173	264,317	0.01
ING Groep NV	22,381	EUR	580,638	619,282	0.02
Total Netherlands			**983,126**	**1,041,858**	**0.03**
NORWAY					
DNB Bank ASA	15,099	NOK	387,820	393,307	0.01
Total Norway			**387,820**	**393,307**	**0.01**
PORTUGAL					
Banco Comercial Portugues SA	196,985	EUR	180,716	203,879	0.01
Total Portugal			**180,716**	**203,879**	**0.01**
SINGAPORE					
DBS Group Holdings Ltd	3,700	SGD	145,682	163,633	0.01
Oversea-Chinese Banking Corp Ltd	38,300	SGD	552,953	642,046	0.02
Singapore Exchange Ltd	11,500	SGD	141,665	187,260	0.01
Total Singapore			**840,300**	**992,939**	**0.04**
SPAIN					
Banco Bilbao Vizcaya Argentaria SA	22,530	EUR	475,333	492,731	0.02
Banco de Sabadell SA	3,531,470	EUR	9,046,450	10,944,026	0.41
Banco Santander SA	45,133	EUR	482,035	545,387	0.02
Mapfre SA	53,318	EUR	209,595	230,867	0.01
Total Spain			**10,213,413**	**12,213,011**	**0.46**
SWEDEN					
Industrivarden AB	5,232	SEK	239,852	251,552	0.01
Investor AB	9,063	SEK	317,774	329,716	0.01
Svenska Handelsbanken AB	29,924	SEK	403,542	385,645	0.02
Swedbank AB	3,173	SEK	105,354	103,807	-
Total Sweden			**1,066,522**	**1,070,720**	**0.04**

FINANCIAL INCOME STRATEGY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
SWITZERLAND					
Chubb Ltd	1,362	USD	381,471	405,920	0.02
Julius Baer Group Ltd	2,688	CHF	192,740	203,440	0.01
Partners Group Holding AG	349	CHF	306,832	250,591	0.01
UBS Group AG	18,024	CHF	679,084	782,913	0.03
Zurich Insurance Group AG	880	CHF	545,774	571,177	0.02
Total Switzerland			**2,105,901**	**2,214,041**	**0.09**
UNITED KINGDOM					
3i Group Plc	10,833	GBP	395,059	312,640	0.01
Admiral Group Plc	1,656	GBP	57,072	68,439	-
HSBC Holdings Plc	98,987	GBP	1,509,120	1,644,191	0.06
Barclays Plc	96,650	GBP	528,615	568,411	0.02
Lloyds Banking Group Plc	155,668	GBP	184,250	200,775	0.01
M&G Plc	56,747	GBP	204,222	221,481	0.01
NatWest Group Plc	1,846,241	GBP	11,267,347	14,295,829	0.54
Prudential Plc	17,974	GBP	232,060	209,286	0.01
Standard Chartered Plc	474,661	GBP	5,124,288	11,246,611	0.42
Total United Kingdom			**19,502,033**	**28,767,663**	**1.08**
UNITED STATES OF AMERICA					
Allstate Corp	2,618	USD	477,132	544,850	0.02
American Express Co	1,965	USD	575,335	581,353	0.02
American International Group Inc	126,626	USD	7,873,414	8,254,557	0.31
Ameriprise Financial Inc	1,383	USD	606,632	554,942	0.02
Annaly Capital Management Inc	18,117	USD	352,458	354,322	0.01
Aon Plc	2,136	USD	624,530	619,688	0.02
Apollo Global Management Inc	3,703	USD	400,325	383,191	0.01
Bank of America Corp	243,226	USD	10,903,395	12,121,943	0.46
Bank of New York Mellon Corp	4,582	USD	500,288	579,553	0.02
Berkshire Hathaway Inc	6,459	USD	2,747,795	2,826,921	0.11
BlackRock Inc	345	USD	308,829	290,158	0.01
Blackstone Inc	418	USD	45,796	43,021	-
Block Inc	3,511	USD	217,948	233,391	0.01
Capital One Financial Corp	1,124	USD	205,961	197,233	0.01
Carlyle Group Inc	255,142	USD	10,897,914	9,397,384	0.35
Cboe Global Markets Inc	1,594	USD	373,907	338,333	0.01
Charles Schwab Corp	13,128	USD	1,116,677	1,059,495	0.04
Citigroup Inc	8,605	USD	872,701	1,053,403	0.04
Citizens Financial Group Inc	4,547	USD	254,313	278,674	0.01
CME Group Inc	918	USD	208,721	177,313	0.01
Equitable Holdings Inc	279,188	USD	9,537,225	10,715,271	0.40
Erie Indemnity Co	1,044	USD	228,494	218,927	0.01
Fiserv Inc	1,960	USD	93,037	84,088	-
Global Payments Inc	41,387	USD	2,221,713	2,626,643	0.10
Goldman Sachs Group Inc	1,164	USD	915,638	1,029,681	0.04
Hartford Insurance Group Inc	1,344	USD	159,666	155,783	0.01
Huntington Bancshares Inc	326,192	USD	4,468,751	5,058,501	0.19
Interactive Brokers Group Inc	6,822	USD	435,843	519,362	0.02
Intercontinental Exchange Inc	1,247	USD	159,677	134,276	0.01
JPMorgan Chase & Co	15,044	USD	4,031,494	4,307,139	0.16
KKR & Co Inc	94,502	USD	7,833,658	7,586,280	0.29
Lincoln National Corp	217,229	USD	6,168,828	6,716,562	0.25

FINANCIAL INCOME STRATEGY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Marsh & McLennan Cos Inc	4,244	USD	667,628	618,689	0.02
Mastercard Inc	4,634	USD	2,127,788	2,081,713	0.08
MetLife Inc	7,639	USD	500,670	565,325	0.02
Moody's Corp	1,610	USD	631,475	637,804	0.02
Morgan Stanley	4,495	USD	689,658	821,862	0.03
MSCI Inc	974	USD	472,756	477,109	0.02
Northern Trust Corp	1,091	USD	158,162	165,888	0.01
Old National Bancorp	169,264	USD	3,279,101	3,834,460	0.14
PayPal Holdings Inc	8,715	USD	319,367	329,147	0.01
PNC Financial Services Group Inc	1,836	USD	344,469	395,399	0.01
Principal Financial Group Inc	2,695	USD	221,274	254,060	0.01
Progressive Corp	4,691	USD	831,358	896,308	0.03
Prosperity Bancshares	151,294	USD	8,628,085	9,664,131	0.36
Prudential Financial Inc	3,152	USD	275,087	297,556	0.01
Raymond James Financial Inc	3,003	USD	421,422	399,323	0.02
Regions Financial Corp	6,237	USD	158,245	164,749	0.01
Robinhood Markets Inc	2,117	USD	153,769	185,684	0.01
S&P Global Inc	1,802	USD	699,227	641,898	0.02
Social Capital Hedosophia Holds Corp V	2,436	USD	41,677	38,203	-
Southstate Bank Corp	53,605	USD	4,392,283	4,683,932	0.18
Stifel Financial Corp	102,797	USD	6,501,976	6,273,197	0.24
Synchrony Financial	6,058	USD	384,036	402,966	0.02
T Rowe Price Group Inc	4,041	USD	334,348	401,838	0.02
Toast Inc	10,626	USD	256,573	258,563	0.01
Tradeweb Markets Inc	2,514	USD	224,261	219,142	0.01
Travelers Cos Inc	711	USD	181,916	205,296	0.01
Truist Financial Corp	9,240	USD	382,656	402,639	0.02
Unum Provident Corp	56,988	USD	3,700,767	4,456,160	0.17
US Bancorp	7,857	USD	370,870	415,082	0.02
Visa Inc	9,399	USD	2,617,239	2,820,522	0.11
Voya Financial Inc	83,321	USD	4,730,522	6,597,612	0.25
Wells Fargo & Co	98,756	USD	6,623,602	7,138,280	0.27
Total United States of America			**127,140,362**	**135,786,775**	**5.13**
TOTAL LISTED SECURITIES : SHARES			**269,867,902**	**324,665,358**	**12.21**
2) LISTED SECURITIES : BONDS (December 31, 2025: 60.17%)					
AUSTRALIA					
Commonwealth Bank of Australia 3.784% 14/03/2032	700,000	USD	632,768	573,109	0.02
Total Australia			**632,768**	**573,109**	**0.02**
AUSTRIA					
BAWAG Group 6.75% 24/02/2034	2,500,000	EUR	2,732,300	2,672,475	0.10
BAWAG Group 7.25% / perpetual	2,400,000	EUR	2,559,388	2,549,952	0.10
Erste Gr Bk 3.625% 26/11/2035	2,400,000	EUR	2,381,313	2,377,416	0.09
Erste Gr Bk 4.25% / perpetual	1,400,000	EUR	1,409,394	1,405,698	0.05
Erste Gr Bk 5.875% EMTN / perpetual	1,600,000	EUR	1,600,000	1,606,064	0.06
Erste Group Bank AG 6.375% EMTN / perpetual	2,600,000	EUR	2,647,150	2,737,436	0.10
Erste Group Bank AG 7% / perpetual[1]	5,800,000	EUR	5,800,000	6,290,100	0.24
Erste Group Bank AG 8.5% / perpetual	5,800,000	EUR	5,800,000	6,314,054	0.24

[1]4,000,000 quantity of this security position is out on loan as at financial period end.

FINANCIAL INCOME STRATEGY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
AUSTRIA (continued)					
Raiffeisen Bank International AG 7.38% 20/12/2032	1,000,000	EUR	1,067,570	1,042,580	0.04
Raiffeisen Bank Intl AG 5.25% 02/01/2035	2,500,000	EUR	2,639,116	2,602,275	0.10
Raiffeisen Bank Intl AG 6.2% / perpetual	1,400,000	EUR	1,413,708	1,412,390	0.05
Raiffeisen Bank Intl AG 6.375% / perpetual	1,600,000	EUR	1,651,888	1,647,616	0.06
Uniqa Insurance Group AG 4.5% 13/05/2046	1,700,000	EUR	1,701,383	1,705,610	0.06
Total Austria			**33,403,210**	**34,363,666**	**1.29**
BELGIUM					
AGeas NV Ex Fortis 3.25% 02/07/2049	2,700,000	EUR	2,684,862	2,677,266	0.10
Belfius SANV 5.25% 19/04/2033	1,100,000	EUR	1,135,472	1,128,952	0.04
Crelan 5.375% 30/04/2035 EMTN	2,600,000	EUR	2,759,770	2,731,092	0.10
Ethias Vie 4.75% 07/05/2035	1,600,000	EUR	1,663,120	1,662,224	0.06
KBC Group NV 4.75% 17/04/2035 EMTN	12,000,000	EUR	12,129,440	12,417,840	0.47
KBC Group NV 6.151% 19/03/2034 EMTN	8,800,000	GBP	10,589,118	10,461,825	0.39
KBC Group NV 8% / perpetual	5,800,000	EUR	5,800,000	6,248,282	0.23
Kbc Groupe 4.875% 25/04/2033	1,000,000	EUR	1,029,840	1,021,300	0.04
Kbc Groupe 6.0% / perpetual	1,200,000	EUR	1,228,584	1,242,984	0.05
Kbc Groupe 6.25% erpetual	1,200,000	EUR	1,282,020	1,260,396	0.05
Total Belgium			**40,302,226**	**40,852,161**	**1.53**
BERMUDA					
Athora 5.875% 10/09/2034	3,200,000	EUR	3,415,323	3,393,152	0.13
Hiscox Ltd 7% 11/06/2036	5,100,000	USD	4,476,629	4,704,062	0.18
Total Bermuda			**7,891,952**	**8,097,214**	**0.31**
DENMARK					
Jyske Bank A/S 7% / perpetual	1,000,000	EUR	1,080,938	1,062,810	0.04
Total Denmark			**1,080,938**	**1,062,810**	**0.04**
FRANCE					
Axa 1.875% 10/07/2042 EMTN	3,000,000	EUR	2,707,002	2,700,330	0.10
AXA SA 4.375% 24/07/2055 EMTN	28,400,000	EUR	28,309,688	28,812,368	1.08
AXA SA 6.375% EMTN / perpetual	5,500,000	EUR	5,500,000	5,899,410	0.22
Banque Federative du Credit Mutuel BFCM 3.88% 16/06/2032	2,200,000	EUR	2,224,494	2,207,040	0.08
Banque Federative du Credit Mutuel BFCM 4.00% 15/01/2035	1,100,000	EUR	1,117,953	1,105,500	0.04
BNP Paribas 4.1986% 16/07/2035 EMTN	2,200,000	EUR	2,254,440	2,228,446	0.08
BNP Paribas 5.625% EMTN / perpetual	400,000	EUR	400,000	399,260	0.02
BNP Paribas Cardif 4.414% 27/05/2041	1,100,000	EUR	1,100,000	1,116,302	0.04
BNP Paribas Cardif 6.0% / perpetual	800,000	EUR	817,504	805,632	0.03
BNP Paribas Cardif 6.125% / perpetual	900,000	EUR	900,000	918,783	0.04
BNP Paribas SA 2.588% 12/08/2035	5,300,000	USD	4,326,654	4,182,425	0.16
BNP Paribas SA 3.7796% 19/01/2036 EMTN	21,200,000	EUR	21,200,000	21,065,168	0.79
BNP Paribas SA 3.945% 18/02/2037 EMTN	19,300,000	EUR	19,177,894	19,247,311	0.72
BNP Paribas SA 6.875% / perpetual	4,600,000	EUR	4,681,968	4,920,758	0.19
BNP Paribas 7.375% / perpetual	6,000,000	EUR	6,000,000	6,554,400	0.25
BNP Paribas 7.375% / perpetual	3,700,000	USD	3,350,691	3,362,621	0.13

FINANCIAL INCOME STRATEGY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
FRANCE (continued)					
BNP Paribas SA 7.75% / perpetual	3,800,000	USD	3,602,149	3,478,431	0.13
BNP Paribas SA 8% / perpetual	6,500,000	USD	6,051,616	6,077,355	0.23
BNP Paribas SA 8.5% / perpetual	5,300,000	USD	4,817,080	4,874,581	0.18
BNP Paribas SA 9.25% / perpetual	5,800,000	USD	5,783,517	5,303,198	0.20
BPCE 4.0% 16/01/2037 EMTN	1,500,000	EUR	1,504,741	1,493,955	0.06
Bpce Assurances 5.75% / perpetual	1,100,000	EUR	1,123,002	1,121,230	0.04
BPCE SA 4.25% 16/07/2035 EMTN	9,400,000	EUR	9,429,914	9,533,762	0.36
BPCE SA 5.125% 25/01/2035 EMTN	8,600,000	EUR	8,627,057	8,964,038	0.34
Bq Postale 0.75% 02/08/2032 EMTN	2,400,000	EUR	2,339,094	2,341,416	0.09
Bq Postale 3.0% / perpetual	1,000,000	EUR	954,168	954,830	0.04
CaSA Assurances 5.875% / perpetual	600,000	EUR	600,000	609,618	0.02
Cnp Assurances 2.0% 27/07/2050	1,700,000	EUR	1,594,218	1,587,528	0.06
Covea Cooperations 4.5% 10/06/2056	900,000	EUR	896,310	907,821	0.03
Credit Agricole Assurances 2.63% 29/01/2048	1,100,000	EUR	1,094,957	1,085,865	0.04
Credit Agricole SA 4.00% / perpetual	500,000	EUR	501,735	499,220	0.02
Credit Agricole SA 4.75% EMTN / perpetual	1,500,000	USD	1,276,748	1,269,785	0.05
Credit Agricole SA 5.50% 28/08/2033 EMTN	1,100,000	EUR	1,162,249	1,145,276	0.04
Credit Agricole SA 5.75% 09/11/2034 EMTN	20,000,000	GBP	23,694,344	23,438,821	0.88
Credit Agricole SA 5.875% EMTN / perpetual[1]	20,800,000	EUR	20,755,356	21,341,216	0.80
Credit Agricole SA 6% 22/10/2035 EMTN	10,000,000	GBP	11,858,610	11,797,307	0.44
Credit Agricole SA 6.5% EMTN / perpetual	1,200,000	EUR	1,283,594	1,266,588	0.05
Credit Agricole SA 7.13% / perpetual	7,800,000	USD	6,726,619	7,016,316	0.26
Groupama Assurances Mutuelles 4.375% 26/05/2035	1,100,000	EUR	1,122,229	1,115,972	0.04
Groupama Assurances Mutuelles 5.75% / perpetual	1,000,000	EUR	999,732	998,600	0.04
Groupe Des Assurances Credit Mutuel 1.85% 21/04/2042	3,300,000	EUR	2,975,287	2,966,106	0.11
Groupe Des Assurances Credit Mutuel 5.0% 30/10/2044	700,000	EUR	724,988	729,813	0.03
La Mondiale 4.375% 20/10/2035	1,800,000	EUR	1,828,357	1,819,008	0.07
Malakoff Humanis Prevoyance 4.5% 20/06/2035	1,600,000	EUR	1,650,664	1,637,008	0.06
Mutuelle Assurance Des Commercants et Industriels de France et Des Cadres et Sal 2.125% 21/06/2052	3,500,000	EUR	3,121,682	3,114,440	0.12
Mutuelle Assurance Des Commercants et Industriels de France et Des Cadres et Sal 3.5% / perpetual	1,400,000	EUR	1,362,221	1,362,424	0.05
Mutuelle Epargne Retraite Prevoy Carac 4.375% 05/02/2046	2,000,000	EUR	1,990,123	1,978,540	0.07
Scor 4.51% 05/06/2056	1,900,000	EUR	1,900,000	1,924,206	0.07
Sg 3.875% 20/11/2035 EMTN	1,900,000	EUR	1,876,779	1,890,196	0.07
Societe Generale 6.13% EMTN / perpetual	11,200,000	EUR	11,200,000	11,543,168	0.43
Societe Generale 8.125% / perpetual	800,000	USD	724,842	733,036	0.03
Societe Generale SA 10% / perpetual	600,000	USD	564,877	571,451	0.02
Societe Generale SA 3.337% 21/01/2033	7,000,000	USD	5,767,262	5,563,509	0.21
Societe Generale SA 4.027% 21/01/2043	13,200,000	USD	9,496,400	8,760,514	0.33
Societe Generale SA 7.367% 10/01/2053 EMTN	6,500,000	USD	5,824,038	6,126,021	0.23
Societe Generale SA 7.875% EMTN / perpetual	3,600,000	EUR	3,706,780	3,853,008	0.15
Societe Generale SA 9.375% / perpetual	900,000	USD	816,447	825,941	0.03
Sogecap 6.5% 16/05/2044	2,800,000	EUR	3,211,752	3,169,264	0.12
Total France			**280,609,826**	**282,316,136**	**10.61**
GERMANY					
Aareal Bk 5.625% 12/12/2034 EMTN	3,000,000	EUR	3,145,202	3,111,570	0.12
Aareal Bk 9.875% / perpetual	800,000	USD	743,108	745,288	0.03
Allianz Se 4.597% 07/09/2038	1,100,000	EUR	1,139,872	1,123,320	0.04
Allianz SE 4.851% 26/07/2054	18,000,000	EUR	18,195,208	18,950,400	0.71
Allianz SE 5.824% 25/07/2053	8,000,000	EUR	8,306,888	8,849,840	0.33

[1]6,000,000 quantity of this security position is out on loan as at financial period end.

FINANCIAL INCOME STRATEGY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
GERMANY (continued)					
Bayer Land Bk 3.875% 21/01/2037	2,400,000	EUR	2,351,224	2,376,144	0.09
Commerzbank AG 4.125% 30/06/2037 EMTN	19,400,000	EUR	19,340,925	19,502,044	0.73
Commerzbank AG 4.875% 16/10/2034 EMTN	8,700,000	EUR	8,693,086	8,986,926	0.34
Commerzbank AG 6.5% 06/12/2032 EMTN	7,200,000	EUR	7,184,016	7,453,944	0.28
Commerzbank AG 6.625% / perpetual	3,200,000	EUR	3,322,100	3,424,032	0.13
Commerzbank AG 7.5% / perpetual	5,800,000	USD	5,232,235	5,286,203	0.20
Commerzbank AG 7.875% / perpetual	7,800,000	EUR	7,835,100	8,803,314	0.33
Commerzbank Aktiengesellschaft 6.5% / perpetual	800,000	EUR	843,840	847,752	0.03
Deutsche Bank AG 10% / perpetual	5,400,000	EUR	5,464,566	5,807,322	0.22
Deutsche Bank AG 4.5% / perpetual	600,000	EUR	600,984	600,138	0.02
Deutsche Bank AG 6.75% / perpetual	7,600,000	EUR	7,632,484	7,842,896	0.29
Deutsche Bank AG 6.75% / perpetual	5,000,000	EUR	5,024,808	5,197,200	0.20
Deutsche Bank AG 7.125% / perpetual	12,000,000	EUR	12,146,840	12,800,640	0.48
Deutsche Bank AG 7.375% / perpetual	9,400,000	EUR	9,512,344	10,194,958	0.38
Deutsche Bank AG 8.125% / perpetual	18,000,000	EUR	18,212,820	19,602,360	0.74
Deutsche Bk 4.45% 15/05/2041	900,000	EUR	901,359	899,118	0.03
Deutsche Bk 6.75% / perpetual	12,400,000	EUR	12,400,000	12,667,468	0.48
Deutsche Bk Autre / perpetual	600,000	USD	550,280	554,316	0.02
Deutsche Bk New York Branch 3.729% 14/01/2032	12,000,000	USD	9,876,980	9,819,260	0.37
Deutsche Pfandbriefbank AG 7.125% 04/10/2035[1]	1,000,000	EUR	1,058,610	956,280	0.04
Ikb Deutsche Industriebank AG 31/01/2028	2,000,000	EUR	2,118,220	2,070,600	0.08
Landesbank Baden-Wuerttemberg 6.75% / perpetual	1,200,000	EUR	1,270,952	1,265,976	0.05
Landesbank Hessenthueringen Girozentral 6.125% / perpetual	400,000	EUR	400,296	405,552	0.02
Norddeutsche Landesbank Girozentrale 4.375% 10/12/2035	3,600,000	EUR	3,666,852	3,631,572	0.14
Talanx AG 2.25% 05/12/2047 EMTN	1,100,000	EUR	1,089,017	1,080,904	0.04
Wuestenrot Wuerttembergische AG 2.125% 10/09/2041	2,600,000	EUR	2,345,252	2,333,006	0.09
Total Germany			**180,605,468**	**187,190,343**	**7.05**
GREECE					
Alpha Bank 4.308% 23/07/2036	2,200,000	EUR	2,237,944	2,209,196	0.08
Alpha Bank 6.0% 13/09/2034 EMTN	2,300,000	EUR	2,467,064	2,429,674	0.09
Alpha Bank 7.5% / perpetual[2]	600,000	EUR	659,340	651,822	0.02
Alpha Services and Holdings SA 11.875% / perpetual	5,000,000	EUR	5,000,000	5,565,300	0.21
Eurobank S A 10.0% 06/12/2032	1,100,000	EUR	1,232,491	1,193,841	0.04
Eurobank S A 4.125% 29/04/2037	1,300,000	EUR	1,289,301	1,287,416	0.05
Eurobank S A 4.25% 30/04/2035	2,200,000	EUR	2,230,910	2,205,280	0.08
Eurobank S A 6.25% 25/04/2034	2,200,000	EUR	2,369,404	2,325,246	0.09
Eurobank S A 6.625% / perpetual	800,000	EUR	840,098	841,112	0.03
Natl Bank Of Greece 5.875% 28/06/2035	2,900,000	EUR	3,127,923	3,078,930	0.12
Natl Bank Of Greece 8.0% 03/01/2034	1,600,000	EUR	1,772,750	1,747,888	0.07
Piraeus Bank 7.25% 17/04/2034	1,700,000	EUR	1,877,800	1,845,690	0.07
Piraeus Financial Holdings SA 5.375% 18/09/2035 EMTN	2,600,000	EUR	2,732,328	2,714,712	0.10
Piraeus Financial Holdings SA 6.75% / perpetual	700,000	EUR	735,007	737,289	0.03
Total Greece			**28,572,360**	**28,833,396**	**1.08**
HUNGARY					
Mbh Bank 4.75% 02/02/2031 EMTN	2,000,000	EUR	1,995,495	1,980,700	0.07
Otp Bank 4.625% 24/12/2036 EMTN	1,000,000	EUR	998,473	1,002,400	0.04
OTP Bank Nyrt 7.3% 30/07/2035 EMTN	4,400,000	USD	3,940,461	4,019,960	0.15
Total Hungary			**6,934,429**	**7,003,060**	**0.26**

[1]900,000 quantity of this security position is out on loan as at financial period end.
[2]200,000 quantity of this security position is out on loan as at financial period end.

FINANCIAL INCOME STRATEGY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
IRELAND					
Aib Group 7.125% / perpetual	400,000	EUR	427,012	430,280	0.02
Aib Group Plc 3.75% 02/12/2036 EMTN	1,100,000	EUR	1,096,607	1,087,834	0.04
AIB Group Plc 4.625% 20/05/2035 EMTN	15,600,000	EUR	15,980,052	16,052,556	0.60
AIB Group Plc 6% / perpetual	8,700,000	EUR	8,751,154	9,013,113	0.34
Bank of Cyprus 4.25% 18/09/2036	4,000,000	EUR	4,028,860	3,993,520	0.15
Bank of Ireland Group Plc 6.125% / perpetual	7,500,000	EUR	7,564,460	7,794,375	0.29
Bk Ireland Group 4.0% 12/01/2038	1,300,000	EUR	1,305,259	1,298,141	0.05
Bk Ireland Group 4.75% 10/08/2034	1,500,000	EUR	1,564,330	1,543,485	0.06
Bk Ireland Group 6.375% / perpetual	1,400,000	EUR	1,477,730	1,475,684	0.06
Permanent Tsb Group 3.875% 22/12/2035	261,000	EUR	257,163	258,614	0.01
Zurich Finance Ireland Designated 3.5% 02/05/2052	7,000,000	USD	5,439,586	5,509,630	0.21
Total Ireland			**47,892,213**	**48,457,232**	**1.83**
ITALY					
Ass Generali 5.0% 08/06/2048	2,200,000	EUR	2,300,512	2,261,204	0.09
Banca Monte dei Paschi di Siena SpA 10.5% 23/07/2029 EMTN	3,000,000	EUR	1,612,500	3,564,030	0.13
Banca Monte dei Paschi di Siena SpA 4.375% 02/10/2035 EMTN[1]	7,700,000	EUR	7,682,213	7,887,110	0.30
Banca Monte dei Paschi di Siena SpA 6.75% 05/09/2027	4,700,000	EUR	4,700,000	4,731,678	0.18
Banca Monte dei Paschi di Siena SpA 7.708% 18/01/2028 EMTN	16,000,000	EUR	16,146,160	16,945,280	0.64
Banco Bpm 4.0% 01/01/2036 EMTN	1,000,000	EUR	1,008,925	1,003,410	0.04
Banco Bpm 4.125% 07/01/2038 EMTN	3,000,000	EUR	2,987,700	2,987,400	0.11
Banco Bpm 6.25% / perpetual[2]	1,400,000	EUR	1,451,052	1,448,356	0.05
Banco Bpm 9.5% / perpetual	1,200,000	EUR	1,365,030	1,338,708	0.05
Banco BPM SpA 4.5% 26/11/2036 EMTN	16,000,000	EUR	16,071,652	16,425,280	0.62
Banco BPM SpA 5% 18/06/2034 EMTN	22,200,000	EUR	22,515,984	22,916,616	0.86
Banco BPM SpA 7.25% / perpetual	8,000,000	EUR	8,059,892	8,674,960	0.33
Bff Bank 4.75% 20/03/2029[3]	2,000,000	EUR	2,034,000	1,982,040	0.07
Bper Banca 5.505% 13/03/2034	3,100,000	EUR	3,274,346	3,226,201	0.12
Bper Banca 5.875% / perpetual[4]	800,000	EUR	814,888	811,320	0.03
Bper Banca 6.5% / perpetual	1,300,000	EUR	1,365,770	1,358,110	0.05
BPER Banca SPA 3.875% 25/07/2032 EMTN	4,000,000	EUR	3,820,600	4,010,960	0.15
BPER Banca SPA 8.375% / perpetual[5]	6,400,000	EUR	6,531,736	6,953,472	0.26
BPER Banca SPA 8.625% 20/01/2033 EMTN	7,200,000	EUR	7,376,682	7,675,344	0.29
Inte 5.5% / perpetual	400,000	EUR	400,000	400,692	0.02
Inte 5.875% / perpetual	6,000,000	EUR	6,000,000	6,054,240	0.23
Inte 6.005% 29/06/2037 EMTN	1,000,000	USD	877,609	881,991	0.03
Intesa Sanpaolo SpA 4.271% 14/11/2036 EMTN	28,000,000	EUR	28,010,235	28,393,960	1.07
Intesa Sanpaolo SpA 5.148% 10/06/2030 EMTN	12,000,000	GBP	14,281,209	13,824,379	0.52
Intesa Sanpaolo SpA 5.5% EMTN / perpetual	8,700,000	EUR	8,899,162	8,859,906	0.33
Intesa Sanpaolo SpA 5.875% EMTN / perpetual	3,000,000	EUR	3,049,500	3,137,370	0.12
Intesa Sanpaolo SpA 6.184% 20/02/2034 EMTN	12,600,000	EUR	12,764,620	13,361,544	0.50
Intesa Sanpaolo SpA 6.375% / perpetual	3,700,000	EUR	3,590,250	3,828,427	0.14
Intesa Sanpaolo SpA 6.375% / perpetual	15,900,000	EUR	16,053,095	16,835,715	0.63
Intesa Sanpaolo SpA 7.75% / perpetual	7,900,000	EUR	8,404,254	8,069,376	0.30
Intesa Sanpaolo SpA 8.505% 20/09/2032 EMTN	3,000,000	GBP	3,437,209	3,994,695	0.15
Intesa Sanpaolo SpA 9.125% / perpetual	7,500,000	EUR	7,500,000	8,541,975	0.32
InteSA Vita 2.375% 22/12/2030	500,000	EUR	467,250	471,460	0.02
InteSA Vita 4.217% 05/03/2035	1,700,000	EUR	1,707,362	1,707,004	0.06

[1]3,050,000 quantity of this security position is out on loan as at financial period end.
[2]600,000 quantity of this security position is out on loan as at financial period end.
[3]1,900,000 quantity of this security position is out on loan as at financial period end.
[4]750,000 quantity of this security position is out on loan as at financial period end.
[5]5,600,000 quantity of this security position is out on loan as at financial period end.

FINANCIAL INCOME STRATEGY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
ITALY (continued)					
UniCredit SpA 3.875% EMTN / perpetual	2,000,000	EUR	1,459,833	1,993,500	0.08
UniCredit SpA 4.175% 24/06/2037 EMTN	32,300,000	EUR	32,313,798	32,648,517	1.23
UniCredit SpA 5.375% 16/04/2034 EMTN	6,300,000	EUR	6,290,361	6,572,475	0.25
UniCredit SpA 6.5% EMTN / perpetual	7,300,000	EUR	7,392,198	7,810,927	0.29
Unipol Assicurazioni 4.9% 23/05/2034	1,600,000	EUR	1,690,620	1,681,664	0.06
Total Italy			**275,708,207**	**285,271,296**	**10.72**
LUXEMBOURG					
Mitsubishi UFJ Investor Services & Banking Luxembourg 6.56% 15/12/2050 EMTN	11,200,000	EUR	6,336,772	7,783,328	0.29
Viridium Group Sarl 4.375% 16/11/2035	1,200,000	EUR	1,178,292	1,160,052	0.04
Total Luxembourg			**7,515,064**	**8,943,380**	**0.33**
NETHERLANDS					
ABN Amro Bank NV 4.75% / perpetual	1,200,000	EUR	1,219,448	1,209,216	0.05
ABN AMRO Bank NV 6.375% / perpetual	7,800,000	EUR	7,800,000	8,339,136	0.31
ABN AMRO Bank NV 6.875% / perpetual[1]	4,800,000	EUR	4,800,000	5,214,720	0.20
Achmea Bv 4.625% / perpetual	200,000	EUR	201,796	200,664	0.01
Achmea Bv 5.625% 02/11/2044 EMTN	1,800,000	EUR	1,963,806	1,970,280	0.07
Achmea Bv 6.75% 26/12/2043 EMTN	1,800,000	EUR	2,076,554	2,072,844	0.08
ASR Nederland NV 7% 07/12/2043	2,400,000	EUR	2,844,576	2,815,896	0.11
Athora Netherlands NV 5.38% 31/08/2032	1,100,000	EUR	1,130,004	1,119,327	0.04
Athora Netherlands NV 6.75% / perpetual[2]	1,000,000	EUR	1,057,020	1,056,250	0.04
BNP Paribas SA 3.052% 13/01/2031 EMTN	3,000,000	USD	2,681,085	2,465,127	0.09
Cooperatieve Rabobank UA 4.875% / perpetual	4,200,000	EUR	4,052,100	4,265,100	0.16
Cooperatieve Rabobank Ua 5.5% / perpetual	1,800,000	EUR	1,800,614	1,826,838	0.07
ING Groep NV 3.875% / perpetual	600,000	USD	498,998	514,537	0.02
ING Groep NV 3.88% 20/08/2037	7,900,000	EUR	7,855,365	7,843,120	0.30
ING Groep NV 5.00% 20/02/2035	2,400,000	EUR	2,528,924	2,498,808	0.09
ING Groep NV 7.0% / perpetual	1,200,000	USD	1,065,024	1,077,817	0.04
ING Groep NV 7.25% / perpetual	10,000,000	USD	8,981,446	9,159,451	0.34
ING Groep NV 7.5% / perpetual	6,300,000	USD	5,891,980	5,673,692	0.21
ING Groep NV 8% / perpetual	3,700,000	USD	3,449,723	3,447,346	0.13
NN Group NV 4.625% 13/01/2048	2,700,000	EUR	2,790,308	2,736,423	0.10
NN Group NV 6% 03/11/2043 EMTN	1,900,000	EUR	2,145,967	2,109,760	0.08
Total Netherlands			**66,834,738**	**67,616,352**	**2.54**
POLAND					
Bank Millennium 4.7115% 27/08/2036	3,100,000	EUR	3,100,878	3,126,009	0.12
Bank Millennium SA 5.308% 25/09/2029 EMTN	2,900,000	EUR	3,046,189	3,003,269	0.11
Mbank Spolka Akcyjna 4.335% 26/05/2033	700,000	EUR	700,000	712,852	0.03
Mbank Spolka Akcyjna 4.7784% 25/09/2035	4,000,000	EUR	4,114,892	4,086,760	0.15
Total Poland			**10,961,959**	**10,928,890**	**0.41**
PORTUGAL					
Banco Comercial Portugues 4.75% 20/03/2037	2,700,000	EUR	2,830,604	2,799,171	0.11
Banco Comercial Portugues SA 8.125% / perpetual	1,600,000	EUR	1,753,712	1,746,688	0.07
Fidelidade Companhiade Seguros 4.25% 17/02/2046	3,300,000	EUR	3,262,218	3,245,880	0.12
Total Portugal			**7,846,534**	**7,791,739**	**0.30**

[1]500,000 quantity of this security position is out on loan as at financial period end.
[2]800,000 quantity of this security position is out on loan as at financial period end.

FINANCIAL INCOME STRATEGY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
ROMANIA					
Raiffeisen Bank 4.136% 22/01/2032	1,100,000	EUR	1,104,579	1,094,082	0.04
Total Romania			**1,104,579**	**1,094,082**	**0.04**
SLOVENIA					
Nova Ljubljanska Banka Dd 6.875% 24/01/2034	1,900,000	EUR	2,031,700	2,023,025	0.08
Total Slovenia			**2,031,700**	**2,023,025**	**0.08**
SOUTH AFRICA					
INVestec 9.125% 06/03/2033 EMTN	2,700,000	GBP	3,361,672	3,304,162	0.12
Total South Africa			**3,361,672**	**3,304,162**	**0.12**
SPAIN					
Abanca Corporacion Bancaria 10.625% / perpetual	200,000	EUR	230,860	224,974	0.01
Abanca Corporacion Bancaria 4.625% 11/12/2036	3,000,000	EUR	3,108,330	3,070,650	0.12
Abanca Corporacion Bancaria 6.125% / perpetual	2,000,000	EUR	2,064,446	2,051,420	0.08
Abanca Corporacion Bancaria 8.375% 23/09/2033	1,400,000	EUR	1,556,446	1,524,558	0.06
Atradius Credito Y Caucion 5.0% 17/04/2034	1,100,000	EUR	1,170,576	1,160,203	0.04
Banco Bilbao Vizcaya Argentaria SA 4.375% 29/08/2036 EMTN	21,800,000	EUR	21,762,838	22,288,102	0.84
Banco Bilbao Vizcaya Argentaria SA 4.875% 08/02/2036 EMTN	8,100,000	EUR	8,158,440	8,450,001	0.32
Banco Bilbao Vizcaya Argentaria SA 7.883% 15/11/2034	13,000,000	USD	12,166,589	12,927,910	0.49
Banco Bilbao Vizcaya Argentaria SA 8.25% 30/11/2033 EMTN	9,800,000	GBP	11,444,298	12,079,006	0.45
Banco Bilbao Vizcaya Argentaria SA 8.375% / perpetual	10,200,000	EUR	10,200,000	11,001,822	0.41
Banco Bilbao Vizcaya Argentaria SA 9.375% / perpetual	5,200,000	USD	4,839,010	4,957,715	0.19
Banco De Credito Social 4.25% 13/10/2037	3,000,000	EUR	2,989,560	2,998,500	0.11
Banco de Sabadell SA 5% / perpetual	7,800,000	EUR	7,573,990	7,857,564	0.30
Banco de Sabadell SA 5.125% 27/06/2034 EMTN	5,500,000	EUR	5,519,776	5,719,120	0.21
Banco de Sabadell SA 6.5% /perpetual	8,400,000	EUR	8,513,594	8,844,360	0.33
Banco de Sabadell SA 9.375% / perpetual	2,600,000	EUR	2,600,000	2,858,492	0.11
Banco Santander All Spain Branch 7.25% / perpetual	200,000	USD	172,021	177,808	0.01
Banco Santander SA - A3LRMV 9.625% / perpetual	4,600,000	USD	4,495,095	4,730,843	0.18
Banco Santander SA 3.625% / perpetual	800,000	EUR	775,612	774,040	0.03
Banco Santander SA 4.125% / perpetual	8,000,000	EUR	7,695,000	7,979,680	0.30
Banco Santander SA 5% 22/04/2034 EMTN	17,900,000	EUR	17,979,113	18,519,519	0.70
Banco Santander SA 5.75% 23/08/2033 EMTN	11,600,000	EUR	11,619,784	12,067,712	0.45
Banco Santander SA 6% / perpetual	7,200,000	EUR	7,200,000	7,479,144	0.28
Banco Santander SA 6.35% 14/03/2034	14,600,000	USD	13,360,787	13,507,650	0.51
Banco Santander SA 6.921% 08/08/2033	8,200,000	USD	7,442,052	7,790,108	0.29
Banco Santander SA 7% / perpetual	19,600,000	EUR	19,663,592	21,058,240	0.79
Banco Santander SA 8% / perpetual	15,000,000	USD	13,957,334	14,153,241	0.53
Banco Santander SA 9.625% / perpetual	4,600,000	USD	4,228,913	4,377,624	0.16
Bankinter SA 1.25% 23/12/2032	1,100,000	EUR	1,075,328	1,074,898	0.04
Bankinter SA 6% / perpetual[1]	3,200,000	EUR	3,200,000	3,319,840	0.12
Bankinter SA 7.375% / perpetual	6,200,000	EUR	6,233,504	6,581,114	0.25
BBVA 6.125% / perpetual	600,000	USD	516,841	526,528	0.02
Bbva 6.875% / perpetual	400,000	EUR	438,704	430,600	0.02
BBVA 7.125% / perpetual	300,000	USD	255,744	265,072	0.01
BBVA 7.75% / perpetual	1,500,000	USD	1,366,891	1,377,053	0.05

[1]400,000 quantity of this security position is out on loan as at financial period end.

FINANCIAL INCOME STRATEGY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
SPAIN (continued)					
Caixabank 3.875% 20/01/2037 EMTN	7,200,000	EUR	7,173,000	7,212,672	0.27
CaixaBank SA 4% 05/03/2037 EMTN	2,300,000	EUR	2,315,770	2,306,187	0.09
CaixaBank SA 4.375% 08/08/2036 EMTN	18,000,000	EUR	18,154,118	18,410,040	0.69
Caixabank SA 5.875% / perpetual	4,200,000	EUR	4,200,000	4,289,628	0.16
CaixaBank SA 6.125% 30/05/2034 EMTN	8,000,000	EUR	7,994,880	8,479,440	0.32
CaixaBank SA 6.25% / perpetual	19,200,000	EUR	19,314,910	20,229,888	0.76
CaixaBank SA 6.875% 25/10/2033 EMTN	6,900,000	GBP	7,810,495	8,274,793	0.31
CaixaBank SA 7.5% / perpetual	10,600,000	EUR	10,964,794	11,607,848	0.44
CaixaBank SA 8.25% / perpetual	10,400,000	EUR	10,397,000	11,445,096	0.43
Ibercaja 4.125% 18/08/2036	2,400,000	EUR	2,423,797	2,412,360	0.09
Ibercaja Banco SA 9.125% / perpetual	4,200,000	EUR	4,332,150	4,504,794	0.17
Mapfre 4.5% 09/06/2037 EMTN	1,200,000	EUR	1,199,616	1,219,680	0.05
Unicaja Banco SA E 3.125% 20/07/2032	2,500,000	EUR	2,509,500	2,495,900	0.09
Unicaja Banco SA E 5.5% 22/06/2034	2,700,000	EUR	2,820,719	2,819,340	0.11
Unicaja Banco SA E 5.95% / perpetual	1,000,000	EUR	998,376	999,870	0.04
Total Spain			**328,184,193**	**340,912,647**	**12.83**
SWEDEN					
Skandinaviska Enskilda Banken Ab 6.75% / perpetual	400,000	USD	344,101	349,137	0.01
Swedbank Ab 4.0% / perpetual	1,400,000	USD	1,136,403	1,153,136	0.04
Total Sweden			**1,480,504**	**1,502,273**	**0.05**
SWITZERLAND					
Julius Baer Group Ltd 6.875% / perpetual[1]	2,300,000	USD	2,156,082	2,026,165	0.08
UBS Group AG - A3LQ4L 9.25% / perpetual	2,000,000	USD	1,877,226	1,879,087	0.07
UBS Group AG 2.875% 02/04/2032	12,000,000	EUR	11,428,950	11,689,680	0.44
UBS Group AG 3.091% 14/05/2032	5,000,000	USD	4,111,842	4,014,257	0.15
UBS Group AG 3.76% 11/08/2036	12,300,000	EUR	12,318,460	12,210,579	0.46
Ubs Group AG 3.875% 13/01/2037	13,100,000	EUR	13,081,791	13,075,241	0.49
UBS Group AG 4.194% 01/04/2031	7,890,000	USD	6,940,154	6,737,382	0.25
UBS Group AG 4.375% / perpetual	15,000,000	USD	11,968,129	11,973,891	0.45
UBS Group AG 4.875% / perpetual	7,600,000	USD	6,700,871	6,612,126	0.25
UBS Group AG 6.625% / perpetual	1,400,000	USD	1,199,625	1,224,685	0.05
UBS Group AG 6.875% / perpetual	18,500,000	USD	15,888,693	16,236,570	0.61
UBS Group AG 7.0% / perpetual	4,900,000	USD	4,189,399	4,300,711	0.16
UBS Group AG 7.125% / perpetual	12,000,000	USD	11,028,530	10,576,752	0.40
UBS Group AG 7.75% / perpetual	6,000,000	USD	5,551,474	5,520,178	0.21
UBS Group AG 9.25% / perpetual	2,300,000	USD	2,241,607	2,314,444	0.09
Total Switzerland			**110,682,833**	**110,391,748**	**4.16**
UNITED KINGDOM					
Aviva 6.125% 12/09/2054	2,300,000	GBP	2,730,668	2,704,516	0.10
Barclays 4.375% / perpetual	600,000	USD	496,562	507,589	0.02
Barclays 4.973% 31/05/2036 EMTN	1,700,000	EUR	1,789,533	1,770,295	0.07
Barclays Plc 3.56% 23/09/2035	6,000,000	USD	4,841,204	4,915,403	0.18
Barclays Plc 4.616% 26/03/2037 EMTN	15,600,000	EUR	15,679,340	16,019,952	0.60
Barclays Plc 5.088% 20/06/2030	23,000,000	USD	20,865,316	20,128,269	0.76
Barclays Plc 6.13% / perpetual	11,700,000	EUR	11,708,240	11,769,966	0.44
Barclays Plc 6.224% 09/05/2034	8,200,000	USD	7,468,804	7,552,564	0.28
Barclays Plc 7.119% 27/06/2034	14,400,000	USD	13,208,586	13,779,942	0.52

[1]600,000 quantity of this security position is out on loan as at financial period end.

FINANCIAL INCOME STRATEGY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED KINGDOM (continued)					
Barclays Plc 7.625% / perpetual	8,900,000	USD	8,444,270	8,117,815	0.31
Barclays Plc 8.375% / perpetual	10,100,000	GBP	12,057,062	12,465,305	0.47
Barclays Plc 8.5% / perpetual	15,000,000	GBP	17,672,216	18,450,662	0.69
Barclays Plc 9.25% / perpetual	10,100,000	GBP	11,281,589	12,433,647	0.47
Barclays Plc 9.625% / perpetual	6,400,000	USD	5,933,138	6,194,951	0.23
Coventry Building Society 8.75% / perpetual	800,000	GBP	995,301	974,980	0.04
Hsbc 3.911% 13/05/2034 EMTN	10,000,000	EUR	10,050,000	10,101,300	0.38
HSBC 6.5% / perpetual	600,000	USD	521,872	530,349	0.02
HSBC Holdings Plc 4.762% 29/03/2033	6,000,000	USD	5,478,710	5,116,662	0.19
HSBC Holdings Plc 5.875% / perpetual	6,000,000	GBP	6,994,214	6,966,102	0.26
HSBC Holdings Plc 7.399% 13/11/2034	4,400,000	USD	4,095,118	4,285,122	0.16
HSBC Holdings Plc 8.113% 03/11/2033	9,400,000	USD	9,494,486	9,442,836	0.35
Legal And General Group 4.375% 04/09/2055	2,300,000	EUR	2,314,578	2,295,676	0.09
Lloyds Banking Group 6.75% / perpetual	800,000	USD	707,779	716,823	0.03
Lloyds Banking Group 7.5% / perpetual	800,000	GBP	968,408	955,756	0.04
Lloyds Banking Group Plc - 23 8.5% / perpetual	1,900,000	GBP	2,156,482	2,305,277	0.09
Lloyds Banking Group Plc 2.707% 03/12/2035	35,000,000	GBP	34,290,497	36,201,881	1.36
Lloyds Banking Group Plc -22 8.5% / perpetual	700,000	GBP	855,747	839,545	0.03
Lloyds Banking Group Plc 4% 09/05/2035 EMTN	15,600,000	EUR	15,539,004	15,742,896	0.59
Lloyds Banking Group Plc 7.875% / perpetual	3,800,000	GBP	4,787,327	4,588,762	0.17
Lloyds Banking Group Plc 7.953% 15/11/2033	3,800,000	USD	3,801,466	3,768,192	0.14
Lloyds Banking Group Plc 8% / perpetual	3,600,000	USD	3,072,761	3,343,690	0.13
Nationwide Building Society 10.25% / perpetual	39,450	GBP	7,144,207	5,885,854	0.22
Nationwide Building Society 4.375% 16/04/2034	600,000	EUR	612,300	612,678	0.02
Nationwide Building Society 5.75% / perpetual	900,000	GBP	1,043,735	1,045,197	0.04
Nationwide Building Society 7.5% / perpetual	3,500,000	GBP	4,168,983	4,164,082	0.16
Nationwide Building Society 7.875% / perpetual	600,000	GBP	747,156	726,025	0.03
Natwest Group Plc 3.72% 25/02/2035	1,400,000	EUR	1,393,006	1,397,004	0.05
NatWest Group Plc 4.5% / perpetual	1,000,000	GBP	982,238	1,129,499	0.04
NatWest Group Plc 5.125% / perpetual	3,300,000	GBP	3,630,684	3,809,098	0.14
NatWest Group Plc 6.475% 01/06/2034	5,500,000	USD	5,076,376	4,977,902	0.19
NatWest Group Plc 8.125% / perpetual	600,000	USD	576,613	577,476	0.02
Standard Chartered Plc 4.644% 01/04/2031	7,400,000	USD	6,712,627	6,407,055	0.24
Standard Chartered Plc 5.61% / perpetual	7,600,000	USD	5,699,499	6,471,932	0.24
Standard Chartered Plc 7.014% / perpetual	6,500,000	USD	6,447,412	5,827,657	0.22
Standard Life Plc	1,500,000	GBP	1,904,536	1,893,302	0.07
Total United Kingdom			**286,439,650**	**289,911,486**	**10.89**
UNITED STATES OF AMERICA					
Bank of America Corp 3.846% 08/03/2037	8,400,000	USD	7,572,182	6,808,607	0.26
Bank of America Corp 6.125% / perpetual	1,600,000	USD	1,483,336	1,407,169	0.05
Citigroup Inc 4.69% 25/08/2036	15,500,000	USD	10,687,787	12,198,404	0.46
Citigroup Inc 6.174% 25/05/2034	3,500,000	USD	3,241,041	3,185,021	0.12
Citizens Financial Group Inc 6.645% 25/04/2035	9,000,000	USD	8,446,342	8,453,372	0.32
Deutsche Bank AG 3.742% 07/01/2033	10,000,000	USD	8,185,060	8,014,519	0.30
Deutsche Bank AG 4.875% 01/12/2032	18,500,000	USD	14,387,546	16,073,625	0.60
Deutsche Bank AG 5.882% 08/07/2031	5,900,000	USD	4,962,777	5,239,508	0.20
Deutsche Bank AG 7.079% 10/02/2034	10,000,000	USD	9,071,606	9,414,589	0.35
Dresdner Funding Trust I 8.151% 30/06/2031	5,500,000	USD	5,979,230	5,146,851	0.19

FINANCIAL INCOME STRATEGY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Gold Sach Gr 4.188% 22/04/2036	1,700,000	EUR	1,702,056	1,712,240	0.06
Goldman Sachs Group Inc 3.625% 29/10/2029 EMTN	8,200,000	GBP	9,821,679	9,271,121	0.35
Total United States of America			**85,540,642**	**86,925,026**	**3.26**
TOTAL LISTED SECURITIES : BONDS			**1,815,617,665**	**1,855,365,233**	**69.75**
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			**2,085,485,567**	**2,180,030,591**	**81.96**
B) OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET (December 31, 2025: 5.83%)					
1) OTHER ORGANISED MARKET : BONDS (December 31, 2025: 5.83%)					
FRANCE					
BPCE SA 2.125% 13/10/2046	3,800,000	EUR	3,562,168	3,414,414	0.13
BPCE SA 6.915% 14/01/2046	4,000,000	USD	3,883,263	3,654,439	0.14
Credit Agricole SA 7.25% EMTN / perpetual	5,100,000	EUR	5,171,483	5,407,530	0.20
Societe Generale SA 6.066% 19/01/2035	6,000,000	USD	5,481,204	5,446,917	0.20
Societe Generale SA 6.221% 15/06/2033	5,000,000	USD	4,659,181	4,528,995	0.17
Societe Generale SA 7.132% 19/01/2055	7,000,000	USD	6,394,738	6,429,432	0.24
Total France			**29,152,037**	**28,881,727**	**1.08**
GERMANY					
Deutsche Bank AG 4.625% / perpetual	9,800,000	EUR	8,718,562	9,766,582	0.37
Total Germany			**8,718,562**	**9,766,582**	**0.37**
ITALY					
Banco BPM SpA 7% / perpetual[1]	5,300,000	EUR	5,300,000	5,443,153	0.20
Intesa Sanpaolo SpA 7.778% 20/06/2054	16,000,000	USD	14,371,900	16,547,608	0.62
Intesa Sanpaolo SpA 8.248% 21/11/2033	4,900,000	USD	4,802,185	4,956,445	0.19
Intesa Sanpaolo SpA 8.248% 21/11/2033 EMTN	4,500,000	USD	4,355,611	4,551,837	0.17
UniCredit SpA 4.45% EMTN / perpetual	6,700,000	EUR	6,407,010	6,710,854	0.25
UniCredit SpA 5.459% 30/06/2035	20,000,000	USD	17,773,502	17,553,573	0.66
UniCredit SpA 5.861% 19/06/2032	23,000,000	USD	19,759,783	20,204,714	0.76
Total Italy			**72,769,991**	**75,968,184**	**2.85**
UNITED KINGDOM					
Barclays Plc 8.875% / perpetual	5,400,000	GBP	6,299,347	6,484,514	0.24
NatWest Group Plc 6.016% 02/03/2034	12,000,000	USD	11,210,632	11,036,158	0.41
Total United Kingdom			**17,509,979**	**17,520,672**	**0.65**

[1]413,000 quantity of this security position is out on loan as at financial period end.

FINANCIAL INCOME STRATEGY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA					
Citizens Financial Group Inc 5.641% 21/05/2037	6,669,000	USD	6,343,876	5,844,664	0.22
Corebridge Financial Inc 6.875% 15/12/2052	2,700,000	USD	2,665,482	2,388,224	0.09
Voya Financial Inc 4.7% 23/01/2048	4,400,000	USD	3,526,609	3,770,692	0.14
Total United States of America			**12,535,967**	**12,003,580**	**0.45**
TOTAL OTHER ORGANISED MARKET : BONDS			**140,686,536**	**144,140,745**	**5.40**
TOTAL OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET			**140,686,536**	**144,140,745**	**5.40**
C) MONEY MARKET INSTRUMENTS (December 31, 2025: 2.04%)					
1) MONEY MARKET INSTRUMENTS : TREASURY BILLS (December 31, 2025: 2.04%)					
ITALY					
Italy Buoni Ordinari Del Tesoro Bot 0.00% 14/08/2026	50,000,000	EUR	49,629,269	49,859,000	1.87
Total Italy			**49,629,269**	**49,859,000**	**1.87**
TOTAL MONEY MARKET INSTRUMENTS : TREASURY BILLS			**49,629,269**	**49,859,000**	**1.87**
TOTAL MONEY MARKET INSTRUMENTS			**49,629,269**	**49,859,000**	**1.87**
TOTAL INVESTMENTS			**2,275,801,372**	**2,374,030,336**	**89.23**
CASH AND OTHER NET ASSETS				**286,475,007**	**10.77**
TOTAL NET ASSETS				**2,660,505,343**	**100.00**

FINANCIAL INCOME STRATEGY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

ANALYSIS OF TOTAL ASSETS

(expressed in EUR) Description	Valuation	% total assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING	2,180,030,591	80.68
OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET	144,140,745	5.33
MONEY MARKET INSTRUMENTS	49,859,000	1.85
OTC FINANCIAL DERIVATIVE INSTRUMENTS	2,765,210	0.10
CASH AND CASH EQUIVALENTS	259,660,622	9.61
MARGIN CASH RECEIVABLE FROM BROKERS	2,320,958	0.09
CASH HELD AS COLLATERAL	15,204,108	0.56
OTHER ASSETS	48,044,743	1.78
TOTAL	**2,702,025,977**	**100.00**

FINANCIAL INCOME STRATEGY
ECONOMIC BREAKDOWN OF INVESTMENTS

(expressed as a percentage of net assets)

Economic Sector	% net assets 2026	% net assets 2025
Banks and Financial Institutions	77.26	67.65
Insurance	5.63	3.45
Holding and Finance Companies	3.81	3.10
States, Provinces and Municipalities	1.87	2.04
Mortgage and Funding Institutions	0.40	0.53
Forest Products and Paper Industry	0.19	-
Other Services	0.02	-
Graphic Art and Publishing	0.02	-
Internet Software	0.02	-
Real Estate Companies	0.01	-
Investment Funds	-	9.34
TOTAL INVESTMENTS	**89.23**	**86.11**
CASH AND OTHER NET ASSETS	**10.77**	**13.89**
TOTAL NET ASSETS	**100.00**	**100.00**

EQUILIBRIUM
ECONOMIC BREAKDOWN OF INVESTMENTS
(expressed as a percentage of net assets)

Economic Sector	% net assets 2026	% net assets 2025[1]
States, Provinces and Municipalities	-	49.98
Investment Funds	-	17.72
Holding and Finance Companies	-	4.09
Banks and Financial Institutions	-	3.99
Internet Software	-	3.49
Electronic Semiconductor	-	2.03
Office Equipment and Computers	-	1.53
Pharmaceuticals and Cosmetics	-	1.28
Mortgage and Funding Institutions	-	1.20
Petrol	-	1.18
Public Services	-	1.07
Retail	-	1.01
Insurance	-	0.93
Transportation	-	0.78
Supranational	-	0.74
Real Estate Companies	-	0.60
Automobile Industry	-	0.56
News Transmission	-	0.50
Mechanics and Machinery	-	0.46
Graphic Art and Publishing	-	0.45
Biotechnology	-	0.44
Electronics and Electrical Equipment	-	0.41
Food and Distilleries	-	0.37
Aerospace Technology	-	0.33
Construction and Building Material	-	0.29
Chemicals	-	0.23
Other Services	-	0.21
Leisure	-	0.21
Tobacco and Spirits	-	0.16
Consumer Goods	-	0.15
Non-Ferrous Metals	-	0.13
Precious Metals	-	0.13
Textile	-	0.12
Business Houses	-	0.09
Forest Products and Paper Industry	-	0.07
Mines and Heavy Industries	-	0.05
Healthcare Education and Social Services	-	0.03
Agriculture and Fishing	-	0.02
TOTAL INVESTMENTS	**-**	**97.03**
CASH AND OTHER NET ASSETS	-	**2.97**
TOTAL NET ASSETS	**-**	**100.00**

[1]Effective April 24, 2026, Equilibrium merged into Premium Coupon Collection. The figures for December 31, 2025 only reflect the position of this Sub-Fund pre-merger.

MEDIOLANUM FIDELITY GLOBAL ALLOCATION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
1) INVESTMENTS					
A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING (December 31, 2025: 22.00%)					
1) LISTED SECURITIES : SHARES (December 31, 2025: -%)					
CANADA					
Celestica Inc	1,696	USD	592,404	541,153	0.24
Shopify Inc	2,874	USD	304,576	287,023	0.13
Total Canada			**896,980**	**828,176**	**0.37**
CAYMAN ISLANDS					
Ftai Aviation Ltd	2,102	USD	421,460	497,380	0.22
SharkNinja Inc	4,771	USD	471,379	635,424	0.28
Total Cayman Islands			**892,839**	**1,132,804**	**0.50**
TAIWAN					
Taiwan Semiconductor Manufacturing Co Ltd / American Depositary Receipt	2,601	USD	897,274	1,086,469	0.48
Total Taiwan			**897,274**	**1,086,469**	**0.48**
UNITED STATES OF AMERICA					
AbbVie Inc	1,943	USD	332,815	427,654	0.19
Advanced Micro Devices Inc	1,388	USD	629,996	705,242	0.31
Alphabet Inc	16,654	USD	5,030,306	5,205,668	2.31
Amazon.com Inc	20,275	USD	4,517,053	4,226,663	1.87
Amphenol Corp	3,522	USD	442,949	543,164	0.24
Apple Inc	22,139	USD	5,068,181	5,603,202	2.48
AppLovin Corp	1,813	USD	724,647	817,031	0.36
Astera Labs Inc	1,944	USD	327,556	821,299	0.36
Broadcom Inc	6,088	USD	2,164,664	2,011,495	0.89
Carpenter Technology Corp	1,529	USD	555,468	824,935	0.37
Carvana Co	7,482	USD	520,173	430,740	0.19
Chipotle Mexican Grill Inc	13,525	USD	390,323	402,213	0.18
Coherent Corp	1,479	USD	407,977	510,296	0.23
Corning Inc	2,798	USD	403,180	625,114	0.28
Delta Air Lines Inc	9,535	USD	558,556	781,114	0.35
DoorDash Inc	1,754	USD	264,657	283,098	0.13
Eli Lilly & Co	1,610	USD	1,222,159	1,689,042	0.75
Exxon Mobil Corp	3,338	USD	423,429	399,170	0.18
GE AeroSpace	1,845	USD	445,936	603,107	0.27
Gilead Sciences Inc	5,231	USD	574,245	578,050	0.26
Globalfoundries Inc	6,472	USD	480,496	466,507	0.21
Hilton Worldwide Holdings Inc	1,624	USD	461,177	469,402	0.21
Howmet AeroSpace Inc	2,581	USD	530,687	606,951	0.27
Jabil Inc	1,416	USD	410,097	477,425	0.21
Lam Research Corp	1,860	USD	413,951	704,971	0.31
Lowe's Cos Inc	2,418	USD	500,995	466,321	0.21

MEDIOLANUM FIDELITY GLOBAL ALLOCATION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Marvell Technology Inc	4,305	USD	571,614	1,121,680	0.50
Mastercard Inc	1,432	USD	616,521	643,292	0.28
Meta Platforms Inc	3,209	USD	1,835,530	1,581,035	0.70
Micron Technology Inc	1,472	USD	687,795	1,486,150	0.66
Microsoft Corp	7,994	USD	2,886,056	2,608,171	1.16
Netflix Inc	14,713	USD	1,156,526	918,839	0.41
NVIDIA Corp	49,043	USD	8,787,591	8,583,061	3.80
Oracle Corp	2,545	USD	374,164	326,222	0.14
Palantir Technologies Inc	2,486	USD	304,321	253,688	0.11
Restoration Hardware	2,615	USD	304,955	376,777	0.17
Robinhood Markets Inc	3,526	USD	249,350	309,269	0.14
ROBLOX Corp	4,097	USD	192,370	194,870	0.09
Snap Inc	59,230	USD	311,759	230,019	0.10
Starbucks Corp	5,435	USD	458,406	485,789	0.21
Target Corp	3,370	USD	374,278	384,987	0.17
Tesla Inc	2,523	USD	797,962	928,167	0.41
TJX Cos Inc	2,972	USD	400,511	393,823	0.17
Twilio Inc	2,525	USD	430,876	455,684	0.20
Uber Technologies Inc	5,002	USD	325,621	315,704	0.14
Victoria Secret & Company	7,083	USD	467,771	517,177	0.23
Visa Inc	1,587	USD	422,318	476,239	0.21
Welltower Inc	3,122	USD	560,704	619,785	0.27
Western Digital Corp	2,070	USD	724,062	1,156,433	0.51
Total United States of America			**51,042,734**	**55,046,735**	**24.40**
TOTAL LISTED SECURITIES : SHARES			**53,729,827**	**58,094,184**	**25.75**
2) LISTED SECURITIES : INVESTMENT FUNDS (December 31, 2025: 22.00%)					
IRELAND					
Fidelity Global Corp Bond Research Enhanced Pab Ucits ETF H[1]	3,150,603	EUR	15,433,466	15,362,340	6.81
WT Europe Defence Ucits ETF[1]	154,067	EUR	4,488,548	4,565,776	2.02
Xtrackers Msci World Energy Ucits ETF 1C[1]	69,829	EUR	4,177,102	3,980,951	1.76
Total Ireland			**24,099,116**	**23,909,067**	**10.59**
TOTAL LISTED SECURITIES : INVESTMENT FUNDS			**24,099,116**	**23,909,067**	**10.59**
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			**77,828,943**	**82,003,251**	**36.34**

[1]ETF

MEDIOLANUM FIDELITY GLOBAL ALLOCATION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
B) OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET (December 31, 2025: -%)					
1) OTHER ORGANISED MARKET : INVESTMENT FUNDS (December 31, 2025: -%)					
LUXEMBOURG					
Fidelity Act Str-Glob I[1]	116,544	EUR	12,681,958	12,512,196	5.54
Fidelity funds - Global Bond Fund I-Gmdist-Euro (Hedged)[1]	3,075,102	EUR	30,180,861	30,114,470	13.35
Fidelity Funds Emerging Markets Equity Esg Fund I-Acc-Euro[1]	1,376,999	EUR	16,674,423	18,121,300	8.03
Fidelity Funds Global Defensive Equity I-Qincome(G)-Euro[1]	2,685,962	EUR	30,675,269	31,989,802	14.18
Fidelity Funds Global Equity Income Esg Fund Y-Qincome(G)-E[1]	1,827,663	EUR	30,586,156	31,892,723	14.13
Fidelity Funds Sicav World Fund I Eur Cap[1]	678,895	EUR	18,948,356	20,095,283	8.91
Total Luxembourg			**139,747,023**	**144,725,774**	**64.14**
TOTAL OTHER ORGANISED MARKET : INVESTMENT FUNDS			**139,747,023**	**144,725,774**	**64.14**
TOTAL OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET			**139,747,023**	**144,725,774**	**64.14**
TOTAL INVESTMENTS			**217,575,966**	**226,729,025**	**100.48**
CASH AND OTHER NET LIABILITIES				**(1,093,641)**	**(0.48)**
TOTAL NET ASSETS				**225,635,384**	**100.00**

[1]UCITS

MEDIOLANUM FIDELITY GLOBAL ALLOCATION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

ANALYSIS OF TOTAL ASSETS

(expressed in EUR) Description	Valuation	% total assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING	82,003,251	35.74
OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET	144,725,774	63.07
OTC FINANCIAL DERIVATIVE INSTRUMENTS	178,825	0.08
CASH AND CASH EQUIVALENTS	213,296	0.09
MARGIN CASH RECEIVABLE FROM BROKERS	330,166	0.14
CASH HELD AS COLLATERAL	790,000	0.34
OTHER ASSETS	1,228,985	0.54
TOTAL	**229,470,297**	**100.00**

MEDIOLANUM FIDELITY GLOBAL ALLOCATION
ECONOMIC BREAKDOWN OF INVESTMENTS

(expressed as a percentage of net assets)

Economic Sector	% net assets 2026	% net assets 2025
Investment Funds	69.19	92.26
Electronic Semiconductor	7.32	-
Internet Software	5.89	-
Mortgage and Funding Institutions	5.54	-
Office Equipment and Computers	3.88	-
Retail	2.42	-
Biotechnology	1.01	-
Automobile Industry	0.60	-
Electronics and Electrical Equipment	0.50	-
Holding and Finance Companies	0.49	-
Banks and Financial Institutions	0.45	-
Leisure	0.42	-
Mines and Heavy Industries	0.37	-
Transportation	0.35	-
Food and Distilleries	0.31	-
News Transmission	0.28	-
Real Estate Companies	0.27	-
Non-Ferrous Metals	0.27	-
Textile	0.23	-
Aerospace Technology	0.22	-
Pharmaceuticals and Cosmetics	0.19	-
Petrol	0.18	-
Graphic Art and Publishing	0.10	-
TOTAL INVESTMENTS	**100.48**	**92.26**
CASH AND OTHER NET (LIABILITIES)/ASSETS	**(0.48)**	**7.74**
TOTAL NET ASSETS	**100.00**	**100.00**

EUROPEAN COUPON STRATEGY COLLECTION
ECONOMIC BREAKDOWN OF INVESTMENTS

(expressed as a percentage of net assets)

Economic Sector	% net assets 2026	% net assets 2025[1]
Investment Funds	-	78.62
States, Provinces and Municipalities	-	19.18
Mortgage and Funding Institutions	-	1.01
TOTAL INVESTMENTS	-	**98.81**
CASH AND OTHER NET ASSETS	-	**1.19**
TOTAL NET ASSETS	-	**100.00**

[1]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection. The figures for December 31, 2025 only reflect the position of these Sub-Funds pre-merger.

US COUPON STRATEGY COLLECTION
ECONOMIC BREAKDOWN OF INVESTMENTS

(expressed as a percentage of net assets)

Economic Sector	% net assets 2026	% net assets 2025[1]
Investment Funds	-	82.94
States, Provinces and Municipalities	-	14.36
Mortgage and Funding Institutions	-	1.01
TOTAL INVESTMENTS	**-**	**98.31**
CASH AND OTHER NET ASSETS	**-**	**1.69**
TOTAL NET ASSETS	**-**	**100.00**

[1]Effective April 24, 2026, European Coupon Strategy Collection and US Coupon Strategy Collection merged into Coupon Strategy Collection. The figures for December 31, 2025 only reflect the position of these Sub-Funds pre-merger.

DYNAMIC INTERNATIONAL VALUE OPPORTUNITY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
1) INVESTMENTS					
A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING (December 31, 2025: 83.34%)					
1) LISTED SECURITIES : SHARES (December 31, 2025: 83.34%)					
AUSTRALIA					
BHP Group Ltd	74,345	AUD	2,261,579	2,676,015	0.16
Computershare Ltd	39,439	AUD	739,297	914,846	0.05
Fortescue Ltd	117,597	AUD	1,300,411	1,364,631	0.08
Pro Medicus Ltd	7,180	AUD	647,666	885,095	0.05
QBE Insurance Group Ltd	83,797	AUD	930,234	1,279,107	0.07
REA Group Ltd	11,178	AUD	1,037,823	942,806	0.05
Total Australia			**6,917,010**	**8,062,500**	**0.46**
AUSTRIA					
ANDRITZ AG	80,118	EUR	4,411,917	6,056,921	0.35
Raiffeisen Bank International AG	20,915	EUR	768,866	1,168,103	0.07
Total Austria			**5,180,783**	**7,225,024**	**0.42**
BELGIUM					
Anheuser-Busch InBev SA	16,876	EUR	1,035,525	1,226,210	0.07
D'ieteren Group	6,383	EUR	1,079,780	1,087,663	0.06
Total Belgium			**2,115,305**	**2,313,873**	**0.13**
BERMUDA					
Arch Capital Group Ltd	8,998	USD	746,833	763,882	0.04
Everest Group Ltd	5,069	USD	1,548,065	1,583,835	0.09
Total Bermuda			**2,294,898**	**2,347,717**	**0.13**
BRAZIL					
Ambev SA	1,312,600	BRL	3,101,306	3,613,271	0.21
B3 SA - Brasil Bolsa Balcao	122,707	BRL	260,335	301,288	0.02
Banco do Brasil SA	562,400	BRL	2,011,518	1,892,185	0.11
Lojas Renner SA	439,300	BRL	1,118,220	1,095,707	0.06
Total Brazil			**6,491,379**	**6,902,451**	**0.40**
CANADA					
Agnico Eagle Mines Ltd	26,870	USD	3,645,456	3,647,740	0.21
Air Canada Inc	29,600	CAD	383,272	451,468	0.03
Atkinsrealis Group Inc	16,426	CAD	970,101	891,959	0.05
Bank of Nova Scotia	32,302	CAD	1,586,088	2,454,837	0.14
Barrick Mining Corp	22,302	CAD	815,309	717,024	0.04
Bombardier Inc-B	3,375	CAD	573,812	679,432	0.04
Canadian Imperial Bank of Commerce	13,756	CAD	1,054,467	1,385,056	0.08
Canadian Natural Resources Ltd	25,364	CAD	955,297	877,549	0.05

DYNAMIC INTERNATIONAL VALUE OPPORTUNITY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
CANADA (continued)					
CGI Inc	19,145	CAD	1,562,931	1,081,978	0.06
Constellation Software Inc	564	CAD	1,436,471	928,381	0.05
Dollarama Inc	5,372	CAD	600,404	621,371	0.04
Kinross Gold Corp	25,677	CAD	376,656	531,570	0.03
Lundin Mining Corp	36,152	CAD	760,927	770,268	0.05
Magna International Inc	210,275	USD	8,610,572	12,081,034	0.70
Nutrien Ltd[1]	22,699	CAD	1,295,185	1,250,366	0.07
Rogers Communications Inc	36,111	CAD	1,150,865	1,027,195	0.06
Royal Bank of Canada	12,416	CAD	1,814,613	2,247,977	0.13
Toronto-Dominion Bank	28,373	CAD	1,910,907	3,016,331	0.18
Total Canada			**29,503,333**	**34,661,536**	**2.01**
CAYMAN ISLANDS					
Alibaba Group Holding Ltd	230,700	HKD	3,047,158	2,389,134	0.14
CK Asset Holdings Ltd	107,746	HKD	533,195	530,931	0.03
Credo Technology Group Holding Ltd	3,006	USD	526,456	715,019	0.04
Grab Holdings Ltd	255,095	USD	976,344	841,169	0.05
PDD Holdings Inc	17,462	USD	1,653,645	1,165,050	0.07
Sands China Ltd	750,400	HKD	1,648,985	1,092,231	0.06
Sea Ltd / American Depositary Receipt	9,324	USD	673,225	781,526	0.05
SITC International Holdings Co Ltd	173,838	HKD	680,112	608,427	0.04
Tencent Holdings Ltd	14,500	HKD	987,677	695,097	0.04
Trip Com Group Ltd / American Depositary Receipt	22,143	USD	1,056,170	771,606	0.04
Wharf Real Estate Investment Co Ltd	389,371	HKD	935,254	928,501	0.05
Total Cayman Islands			**12,718,221**	**10,518,691**	**0.61**
CHINA					
PICC Property & Casualty Co Ltd	1,280,000	HKD	2,308,204	2,044,391	0.12
Ping An Insurance Group Co of China Ltd - H	227,000	HKD	1,409,884	1,292,506	0.08
Total China			**3,718,088**	**3,336,897**	**0.20**
DENMARK					
Danske Bank A/S	36,069	DKK	1,581,498	1,689,848	0.10
Demant A/S	10,410	DKK	433,628	373,514	0.02
Novo Nordisk A/S	80,253	DKK	3,362,773	3,377,672	0.20
Vestas Wind Systems A/S	27,759	DKK	456,770	685,540	0.04
Total Denmark			**5,834,669**	**6,126,574**	**0.36**
FINLAND					
Neste Oyj	22,066	EUR	597,085	631,970	0.04
Nokia Oyj / American Depositary Receipt	699,686	USD	3,152,045	8,127,202	0.47
Nordea Bank Abp	65,914	EUR	771,995	1,090,439	0.06
Wartsila OYJ Abp	29,916	EUR	755,684	998,596	0.06
Total Finland			**5,276,809**	**10,848,207**	**0.63**
FRANCE					
Accor SA	37,008	EUR	1,069,435	1,881,487	0.11
Amundi SA	39,136	EUR	2,113,813	3,285,467	0.19

[1]20,000 quantity of this security position is out on loan as at financial period end.

DYNAMIC INTERNATIONAL VALUE OPPORTUNITY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
FRANCE (continued)					
BNP Paribas SA	83,574	EUR	6,053,262	8,536,248	0.50
Carrefour SA	64,085	EUR	966,818	1,041,381	0.06
Covivio SA	21,236	EUR	1,162,639	1,138,250	0.07
Credit Agricole SA	154,191	EUR	2,575,768	2,712,991	0.16
Engie SA	37,446	EUR	723,925	1,033,135	0.06
EssilorLuxottica SA	1,848	EUR	372,525	303,164	0.02
Gecina	17,639	EUR	1,374,048	1,297,348	0.08
Hermes International SCA	1,014	EUR	2,341,803	1,620,372	0.09
Kering SA	14,468	EUR	3,477,681	3,577,936	0.21
Klepierre SA	33,605	EUR	1,114,713	1,229,271	0.07
Legrand SA	7,540	EUR	796,518	1,113,658	0.06
Michelin (CGDE)	233,026	EUR	7,056,655	7,864,628	0.46
Publicis Groupe SA	93,293	EUR	7,446,714	8,066,113	0.47
Rexel SA	151,644	EUR	3,152,327	5,794,317	0.34
Safran SA	7,332	EUR	2,162,209	2,529,540	0.15
Sanofi SA	123,488	EUR	10,491,433	9,271,479	0.54
Societe Generale SA	15,484	EUR	846,798	1,197,997	0.07
TotalEnergies SE	48,295	EUR	2,717,560	3,285,509	0.19
Total France			**58,016,644**	**66,780,291**	**3.90**
GERMANY					
Allianz SE	5,247	EUR	1,880,563	2,172,783	0.13
BASF SE	190,636	EUR	10,379,762	8,917,952	0.52
Bayer AG	36,680	EUR	1,328,173	1,775,679	0.10
Daimler Truck Holding AG	216,886	EUR	7,372,191	9,152,589	0.53
Deutsche Bank AG	44,296	EUR	1,269,487	1,312,269	0.08
Deutsche Lufthansa AG	76,112	EUR	575,800	761,881	0.05
Deutsche Post AG	36,736	EUR	1,421,064	1,950,682	0.11
Deutsche Telekom AG	93,053	EUR	2,569,359	2,219,314	0.13
Dr Ing Hcf Porsche Aktiengesellsch / Preference shares	27,536	EUR	1,143,833	1,198,091	0.07
Fresenius Medical Care AG	178,319	EUR	8,930,878	7,061,432	0.41
Infineon Technologies AG	21,160	EUR	690,351	1,728,137	0.10
Mercedes-Benz Group AG	62,164	EUR	3,294,792	2,730,243	0.16
MTU Aero Engines AG	1,034	EUR	294,155	376,273	0.02
Rational AG	1,846	EUR	1,191,174	1,182,363	0.07
Rheinmetall AG	3,162	EUR	3,798,641	3,131,961	0.18
SAP SE	20,517	EUR	2,797,737	2,749,278	0.16
Siemens AG	8,745	EUR	1,285,093	2,458,657	0.14
Siemens Energy AG	10,048	EUR	1,329,357	1,665,958	0.10
Siemens Healthineers AG	61,904	EUR	2,709,191	2,117,117	0.12
Talanx AG	11,351	EUR	1,193,220	1,255,421	0.07
Volkswagen AG / Preference shares	2,650	EUR	243,372	185,765	0.01
Total Germany			**55,698,193**	**56,103,845**	**3.26**
GUERNSEY					
Amdocs Ltd	166,357	USD	11,121,786	7,353,873	0.43
Total Guernsey			**11,121,786**	**7,353,873**	**0.43**

DYNAMIC INTERNATIONAL VALUE OPPORTUNITY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
HONG KONG					
BOC Hong Kong Holdings Ltd	394,304	HKD	1,339,888	1,863,816	0.11
China Overseas Land & Investment Ltd	3,117,139	HKD	4,915,739	4,192,899	0.24
Galaxy Entertainment Group Ltd	1,419,000	HKD	5,907,829	4,656,247	0.27
Total Hong Kong			**12,163,456**	**10,712,962**	**0.62**
INDONESIA					
Bank Rakyat Indonesia Persero Tbk PT	9,968,400	IDR	1,903,988	1,331,252	0.08
Total Indonesia			**1,903,988**	**1,331,252**	**0.08**
IRELAND					
Accenture Plc	56,653	USD	11,099,475	6,166,273	0.36
AIB Group Plc	193,262	EUR	1,382,749	1,985,767	0.12
Bank of Ireland Group Plc	204,666	EUR	2,377,473	3,566,305	0.21
Linde Plc	1,376	USD	486,534	624,562	0.04
Ryanair Holdings Plc	507,631	EUR	10,173,558	13,883,708	0.81
Seagate Technology Holdings Plc	7,069	USD	936,027	5,966,575	0.35
Smurfit WestRock Plc	32,745	USD	1,230,276	1,324,922	0.08
TE Connectivity Plc	13,080	USD	1,870,964	2,306,533	0.13
Trane Technologies Plc	2,394	USD	871,024	1,028,459	0.06
Total Ireland			**30,428,080**	**36,853,104**	**2.16**
ITALY					
Banca Monte dei Paschi di Siena SpA	130,745	EUR	990,030	1,420,414	0.08
Banco BPM SpA	81,928	EUR	850,718	1,237,932	0.07
Enel SpA	889,214	EUR	5,965,755	8,940,157	0.52
FinecoBank Banca Fineco SpA	49,338	EUR	970,854	1,082,969	0.06
Intesa Sanpaolo SpA	668,929	EUR	3,825,169	4,006,885	0.23
Poste Italiane SpA	22,823	EUR	537,698	653,194	0.04
UniCredit SpA	18,324	EUR	962,285	1,434,036	0.08
Total Italy			**14,102,509**	**18,775,587**	**1.08**
JAPAN					
Aisin Corp	43,000	JPY	546,945	505,985	0.03
All Nippon Airways Co Ltd	79,300	JPY	1,332,650	1,266,650	0.07
Asahi Kasei Corp	57,700	JPY	498,184	556,149	0.03
Asics Corp	16,300	JPY	353,001	383,783	0.02
Astellas Pharma Inc	97,400	JPY	1,279,239	1,140,087	0.07
Central Japan Railway Co	86,900	JPY	1,731,802	1,622,347	0.09
Chubu Electric Power Co Inc	43,100	JPY	514,520	709,771	0.04
Dai Nippon Printing Co Ltd	69,700	JPY	941,445	1,109,185	0.07
Dai-ichi Life Holdings Inc	109,600	JPY	882,414	1,049,021	0.06
Daikin Industries Ltd	59,100	JPY	6,053,034	7,851,277	0.46
Daito Trust Construction Co Ltd	55,400	JPY	1,061,564	925,446	0.05
Denso Corp	166,900	JPY	1,994,002	1,685,035	0.10
ENEOS Holdings Inc	220,400	JPY	1,096,859	1,419,794	0.08
FUJIFILM Holdings Corp	148,400	JPY	2,725,899	2,781,679	0.16
Hitachi Ltd	28,700	JPY	752,074	690,568	0.04
Honda Motor Co Ltd	90,700	JPY	703,494	722,418	0.04

DYNAMIC INTERNATIONAL VALUE OPPORTUNITY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
JAPAN (continued)					
Idemitsu Kosan Co Ltd	98,900	JPY	587,021	637,636	0.04
Inpex Corp[1]	44,900	JPY	586,104	788,950	0.05
Japan Post Holdings Co Ltd	125,000	JPY	1,048,956	1,459,114	0.09
JFE Holdings Inc	104,800	JPY	1,066,784	879,844	0.05
JX Advanced Metals Corp	24,800	JPY	343,186	586,984	0.03
Kansai Electric Power Co Inc	101,900	JPY	1,413,171	1,253,358	0.07
Kawasaki Kisen Kaisha Ltd	36,700	JPY	512,195	490,809	0.03
Kubota Corp	366,300	JPY	4,628,444	5,293,973	0.31
Makita Corp	30,400	JPY	815,672	947,429	0.06
Mitsubishi Chemical Group Corp	98,900	JPY	460,931	600,645	0.04
Mitsubishi UFJ Financial Group Inc	153,000	JPY	2,046,676	2,640,645	0.15
MS&AD Insurance Group Holdings Inc	82,700	JPY	1,646,678	1,887,083	0.11
NIDEC CORP	453,300	JPY	6,470,417	6,452,546	0.38
Obic Co Ltd	31,600	JPY	705,148	650,146	0.04
Osaka Gas Co Ltd	36,500	JPY	1,088,282	1,071,734	0.06
Otsuka Corp[2]	63,500	JPY	1,044,781	947,811	0.06
Rakuten Group Inc	274,800	JPY	1,129,398	1,114,197	0.07
SBI Holdings Inc	89,100	JPY	1,352,513	1,265,426	0.07
Seven & i Holdings Co Ltd	79,700	JPY	821,784	839,400	0.05
Shimizu Corp	42,200	JPY	693,839	579,011	0.03
Shin-Etsu Chemical Co Ltd	23,500	JPY	661,175	886,302	0.05
Sompo Holdings Inc	21,800	JPY	671,846	731,849	0.04
Subaru Corp	72,000	JPY	1,251,388	926,083	0.05
Sumitomo Mitsui Financial Group Inc	166,300	JPY	3,007,031	5,679,525	0.33
Suntory Beverage & Fund Ltd	76,500	JPY	2,051,321	1,851,416	0.11
Suzuki Motor Corp	186,900	JPY	2,017,555	1,966,921	0.11
T&D Holdings Inc	47,500	JPY	955,891	1,228,818	0.07
TDK Corp	268,000	JPY	2,679,621	5,148,998	0.30
Toyota Motor Corp	148,200	JPY	2,443,556	2,173,374	0.13
Unicharm Corp[3]	79,300	JPY	403,976	402,699	0.02
West Japan Railway Co	49,700	JPY	875,244	728,857	0.04
Total Japan			**67,947,710**	**76,530,778**	**4.45**
JERSEY					
Aptiv Plc	9,541	USD	509,899	512,225	0.03
Total Jersey			**509,899**	**512,225**	**0.03**
LIBERIA					
Royal Caribbean Cruises Ltd	7,511	USD	1,968,138	2,086,039	0.12
Total Liberia			**1,968,138**	**2,086,039**	**0.12**
LUXEMBOURG					
Arcelormittal	25,497	EUR	1,242,686	1,343,692	0.08
Spotify Technology SA	1,020	USD	435,018	409,615	0.02
Tenaris SA	15,204	EUR	252,124	368,089	0.02
Total Luxembourg			**1,929,828**	**2,121,396**	**0.12**

[1]40,000 quantity of this security position is out on loan as at financial period end.
[2]55,000 quantity of this security position is out on loan as at financial period end.
[3]50,000 quantity of this security position is out on loan as at financial period end.

DYNAMIC INTERNATIONAL VALUE OPPORTUNITY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
MEXICO					
Fresnillo Plc	14,486	GBP	588,254	460,949	0.03
Gruma Sab de CV	273,094	MXN	3,822,067	3,840,424	0.22
Total Mexico			**4,410,321**	**4,301,373**	**0.25**
NETHERLANDS					
ABN AMRO Bank NV	53,180	EUR	1,319,311	1,977,232	0.12
Adyen NV	1,333	EUR	1,196,905	1,093,593	0.06
AerCap Holdings NV	21,657	USD	2,670,903	2,761,443	0.16
Airbus SE	11,202	EUR	1,546,938	2,179,237	0.13
Argenx SE	1,870	EUR	1,035,188	1,517,318	0.09
ASML Holding NV	2,238	EUR	1,649,864	3,852,493	0.22
Ferrari NV	5,325	EUR	1,868,448	1,727,164	0.10
Heineken Holding NV	3,140	EUR	190,307	209,595	0.01
Heineken NV	27,046	EUR	2,242,792	1,990,586	0.12
ING Groep NV	476,110	EUR	6,193,334	13,173,964	0.77
Koninklijke Ahold Delhaize NV	63,502	EUR	2,252,284	2,236,540	0.13
NXP Semiconductors NV	7,270	USD	1,381,423	1,787,010	0.10
Prosus NV	120,000	EUR	5,213,499	4,558,800	0.27
Randstad NV	138,827	EUR	6,671,784	3,499,829	0.20
STMicroelectronics NV	10,304	EUR	232,537	664,505	0.04
Wolters Kluwer NV	8,684	EUR	530,004	490,125	0.03
Total Netherlands			**36,195,521**	**43,719,434**	**2.55**
NORWAY					
Equinor ASA	83,557	NOK	1,858,747	2,315,386	0.13
Var Energi ASA	172,246	NOK	741,960	627,110	0.04
Total Norway			**2,600,707**	**2,942,496**	**0.17**
PORTUGAL					
EDP SA	172,485	EUR	753,730	790,154	0.05
Total Portugal			**753,730**	**790,154**	**0.05**
SINGAPORE					
Oversea-Chinese Banking Corp Ltd	193,000	SGD	2,085,526	3,235,373	0.19
Singapore Airlines Ltd	310,300	SGD	1,443,232	1,611,512	0.09
United Overseas Bank Ltd	49,800	SGD	972,760	1,338,956	0.08
Total Singapore			**4,501,518**	**6,185,841**	**0.36**
SOUTH AFRICA					
Valterra Platinum Ltd	19,603	ZAR	1,181,528	1,157,434	0.07
Total South Africa			**1,181,528**	**1,157,434**	**0.07**

DYNAMIC INTERNATIONAL VALUE OPPORTUNITY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
SOUTH KOREA					
Samsung Electronics Co Ltd	86,494	KRW	4,172,834	16,309,352	0.95
Samsung Electronics Co Ltd / Preference shares	19,462	KRW	1,493,775	2,329,312	0.14
Shinhan Financial Group Co Ltd	46,985	KRW	1,382,834	2,541,142	0.15
Total South Korea			**7,049,443**	**21,179,806**	**1.24**
SPAIN					
Amadeus IT Group SA	26,807	EUR	1,817,552	1,369,302	0.08
Banco Bilbao Vizcaya Argentaria SA	111,906	EUR	1,128,409	2,447,384	0.14
Banco Santander SA	52,071	EUR	467,390	629,226	0.04
International Consolidated Airlines Group SA	83,044	EUR	412,721	460,230	0.03
International Consolidated Airlines Group SA	93,110	GBP	384,819	516,137	0.03
Mapfre SA	130,281	EUR	549,852	564,117	0.03
Naturgy Energy Group SA	83,618	EUR	2,223,522	2,296,150	0.13
Repsol SA	25,741	EUR	558,683	566,559	0.03
Total Spain			**7,542,948**	**8,849,105**	**0.51**
SWEDEN					
Avanza Bank Holding AB	177,052	SEK	4,309,433	6,208,421	0.36
Beijer Ref AB	82,271	SEK	1,042,652	1,055,805	0.06
Boliden AB	14,861	SEK	736,062	734,387	0.04
Evolution AB	37,401	SEK	2,125,833	2,248,454	0.13
Industrivarden AB	20,375	SEK	886,692	979,620	0.06
Investor AB	58,329	SEK	2,041,671	2,122,037	0.12
Svenska Handelsbanken AB	168,501	SEK	1,762,763	2,171,554	0.13
Swedbank AB	76,568	SEK	1,631,161	2,504,981	0.15
Total Sweden			**14,536,267**	**18,025,259**	**1.05**
SWITZERLAND					
ABB Ltd	15,582	CHF	1,406,260	1,479,720	0.09
Barry Callebaut AG	621	CHF	795,725	754,829	0.04
Chubb Ltd	4,658	USD	1,255,780	1,388,233	0.08
Givaudan AG	327	CHF	1,068,131	1,212,621	0.07
Julius Baer Group Ltd	98,570	CHF	6,064,790	7,460,218	0.43
Logitech International SA	6,311	CHF	656,493	518,292	0.03
Nestle SA	57,759	CHF	5,502,509	5,203,163	0.30
Novartis AG	21,420	CHF	2,000,103	2,939,922	0.17
Roche Holding AG	19,225	CHF	5,444,029	6,937,468	0.40
Sika AG	6,591	CHF	1,142,556	1,191,704	0.07
Sonova Holding AG	1,437	CHF	413,969	299,320	0.02
UBS Group AG	193,341	CHF	4,550,363	8,398,201	0.49
Total Switzerland			**30,300,708**	**37,783,691**	**2.19**
TAIWAN					
Hon Hai Precision Industry Co Ltd	183,000	TWD	1,245,566	1,261,149	0.07
Taiwan Semiconductor Manufacturing Co Ltd	158,000	TWD	3,584,183	10,454,799	0.61
Taiwan Semiconductor Manufacturing Co Ltd / American Depositary Receipt	53,568	USD	5,662,679	22,375,991	1.30
Total Taiwan			**10,492,428**	**34,091,939**	**1.98**

DYNAMIC INTERNATIONAL VALUE OPPORTUNITY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED KINGDOM					
3i Group Plc	16,066	GBP	714,657	463,665	0.03
Admiral Group Plc	110,395	GBP	2,898,623	4,562,412	0.27
Anglogold Ashanti Plc	26,799	USD	2,115,791	1,896,065	0.11
AstraZeneca Plc	14,098	USD	1,783,267	2,338,199	0.14
AstraZeneca Plc	9,006	GBP	1,132,528	1,474,165	0.09
Auto Trader Group Plc	1,294,072	GBP	7,144,020	7,497,926	0.44
BAE Systems Plc	40,295	GBP	467,917	862,596	0.05
Barclays Plc	735,558	GBP	3,531,364	4,325,907	0.25
BP Plc	535,472	GBP	2,953,835	2,903,633	0.17
Centrica Plc	724,245	GBP	1,284,840	1,436,467	0.08
Compass Group Plc	105,999	USD	2,654,863	2,994,636	0.17
Diageo Plc	677,936	GBP	17,894,181	11,982,326	0.70
GSK Plc	125,997	GBP	2,470,696	2,897,609	0.17
Howden Joinery Group Plc	910,211	GBP	7,237,470	8,849,567	0.51
HSBC Holdings Plc	900,017	GBP	6,851,352	14,949,435	0.87
J Sainsbury Plc	1,394,916	GBP	4,392,057	5,178,711	0.30
Land Securities Group Plc	185,446	GBP	1,282,649	1,401,502	0.08
Lloyds Banking Group Plc	3,418,664	GBP	2,566,018	4,409,259	0.26
NatWest Group Plc	680,467	GBP	2,903,571	5,268,998	0.31
Prudential Plc	254,576	GBP	3,026,226	2,964,241	0.17
Reckitt Benckiser Group Plc	98,647	GBP	5,776,428	5,624,047	0.33
RELX Plc	40,967	GBP	1,683,239	1,125,237	0.07
Rolls-Royce Holdings Plc	160,054	GBP	1,713,029	2,684,165	0.16
Shell Plc	145,533	EUR	2,769,276	4,957,582	0.29
Shell Plc	179,180	GBP	5,385,848	6,100,939	0.35
TechnipFMC Plc	10,157	USD	595,607	589,005	0.03
Unilever Plc	76,740	GBP	3,819,869	4,033,438	0.23
United Utilities Group Plc	39,789	GBP	605,683	604,641	0.04
Vodafone Group Plc	1,447,327	GBP	1,415,063	1,673,482	0.10
Whitbread Plc	265,954	GBP	8,356,975	7,382,122	0.43
Total United Kingdom			**107,426,942**	**123,431,977**	**7.20**
UNITED STATES OF AMERICA					
Adobe Inc	4,145	USD	1,326,222	743,294	0.04
Advanced Micro Devices Inc	3,094	USD	1,096,679	1,572,059	0.09
Airbnb Inc	12,336	USD	1,356,998	1,544,023	0.09
Alcoa Corp	31,129	USD	838,658	1,419,633	0.08
Allstate Corp	5,048	USD	934,231	1,050,574	0.06
Alnylam Pharmaceuticals Inc	1,934	USD	690,184	509,221	0.03
Alphabet Inc	16,048	USD	3,396,661	5,016,246	0.29
Alphabet Inc Shs C	66,515	USD	9,042,817	20,556,061	1.20
Altria Group Inc	41,943	USD	2,235,473	2,639,551	0.15
Amazon.com Inc	90,512	USD	17,037,046	18,868,740	1.10
American International Group Inc	11,533	USD	745,971	751,819	0.04
Ameriprise Financial Inc	5,163	USD	2,021,523	2,071,703	0.12
Amgen Inc	6,270	USD	1,674,401	1,985,911	0.12
Amphenol Corp	7,648	USD	912,657	1,179,476	0.07
Annaly Capital Management Inc	81,933	USD	1,458,288	1,602,398	0.09
Apple Inc	58,660	USD	10,910,967	14,846,372	0.86
Applied Materials Inc	13,505	USD	2,444,673	8,540,291	0.50

DYNAMIC INTERNATIONAL VALUE OPPORTUNITY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Archer-Daniels-Midland Co	21,701	USD	1,140,082	1,450,150	0.08
Arista Networks Inc	9,297	USD	846,940	1,381,417	0.08
Arrow Electronics Inc	7,801	USD	838,466	1,456,146	0.08
AT&T Inc	94,209	USD	2,173,072	1,705,700	0.10
Automatic Data Processing Inc	13,290	USD	3,174,009	2,603,250	0.15
Avnet Inc	65,506	USD	2,508,531	5,088,991	0.30
Ball Corp	15,660	USD	802,810	854,705	0.05
Bank of America Corp	270,711	USD	9,543,160	13,491,746	0.78
Baxter International Inc	645,219	USD	16,662,646	12,031,898	0.70
Berkshire Hathaway Inc	16,138	USD	6,489,307	7,063,145	0.41
Best Buy Co Inc	12,962	USD	765,619	860,279	0.05
BioMarin Pharmaceutical Inc	78,808	USD	3,875,242	3,944,191	0.23
Booking Holdings Inc	106,753	USD	14,262,191	16,642,748	0.97
Bristol-Myers Squibb Co	201,765	USD	10,200,222	10,168,546	0.59
Broadcom Inc	13,969	USD	4,481,393	4,615,402	0.27
Capital One Financial Corp	39,164	USD	5,275,733	6,872,283	0.40
Cardinal Health Inc	13,397	USD	1,946,393	2,783,689	0.16
Carlisle Cos Inc	4,517	USD	1,390,873	1,433,169	0.08
Caterpillar Inc	3,203	USD	981,113	2,983,359	0.17
CDW Corp	7,641	USD	1,041,626	939,937	0.05
Cencora Inc	8,510	USD	2,143,393	2,106,324	0.12
Centene Corp	57,512	USD	2,136,682	3,228,982	0.19
CF Industries Holdings Inc	9,652	USD	726,645	913,956	0.05
Charles Schwab Corp	32,409	USD	2,600,950	2,615,568	0.15
Charter Communications Inc	5,292	USD	865,148	658,248	0.04
Chevron Corp	4,620	USD	658,488	669,825	0.04
Cigna Group	55,864	USD	14,135,581	13,470,294	0.78
Cisco Systems Inc	30,542	USD	1,629,779	3,137,815	0.18
Citigroup Inc	86,171	USD	5,488,680	10,548,844	0.61
CME Group Inc	9,783	USD	2,195,455	1,889,600	0.11
Cognizant Technology Solutions Corp	273,190	USD	14,529,526	9,254,482	0.54
Colgate-Palmolive Co	32,376	USD	2,576,304	2,596,197	0.15
Comcast Corp	594,303	USD	16,683,872	12,761,426	0.74
Comfort Systems USA Inc	766	USD	781,992	1,327,887	0.08
ConocoPhillips	6,644	USD	761,795	604,137	0.04
Consolidated Edison Inc	19,843	USD	1,740,768	1,920,083	0.11
Copart Inc	35,570	USD	1,362,475	877,039	0.05
Corebridge Financial Inc	332,938	USD	8,574,594	8,337,282	0.49
Costco Wholesale Corp	3,578	USD	3,106,958	2,927,588	0.17
Crown Holdings Inc	58,716	USD	4,741,863	5,742,695	0.33
CVS Health Corp	106,900	USD	6,136,134	9,672,707	0.56
Deckers Outdoor Corp	5,564	USD	542,883	483,206	0.03
Delta Air Lines Inc	52,050	USD	2,304,064	4,263,975	0.25
Devon Energy Corp	52,869	USD	1,693,860	1,910,738	0.11
Dexcom Inc	9,046	USD	520,041	532,886	0.03
Dollar General Corp	73,069	USD	6,552,938	7,356,750	0.43
Dow Inc	112,217	USD	4,469,795	2,685,434	0.16
DR Horton Inc	12,656	USD	1,498,320	1,803,034	0.10
Duke Energy Corp	14,489	USD	1,544,333	1,604,144	0.09
Dupont De Nemours Inc	8,779	USD	1,067,080	1,041,532	0.06
Edison International	23,146	USD	1,137,255	1,507,233	0.09
Elevance Health Inc	25,647	USD	8,491,034	8,675,294	0.50
Eli Lilly & Co	2,152	USD	1,621,350	2,257,652	0.13

DYNAMIC INTERNATIONAL VALUE OPPORTUNITY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
EMCOR Group Inc	1,440	USD	669,684	1,045,244	0.06
EOG Resources Inc	12,006	USD	1,315,399	1,362,318	0.08
Exelon Corp	20,654	USD	808,161	842,202	0.05
Expedia Group Inc	2,115	USD	347,157	473,355	0.03
Exxon Mobil Corp	26,501	USD	2,825,546	3,169,087	0.18
First Solar Inc	2,265	USD	484,892	467,462	0.03
Fmc Corp (USA)	46,150	USD	562,740	464,205	0.03
Ford Motor Co	48,689	USD	726,329	591,951	0.03
Gaming and Leisure Properties Inc	31,900	USD	1,300,209	1,242,462	0.07
GE AeroSpace	6,744	USD	1,503,724	2,204,527	0.13
GE Vernova LLC	2,098	USD	972,618	2,155,914	0.13
Gen Digital Inc	31,357	USD	693,616	682,652	0.04
General Dynamics Corp	15,926	USD	3,573,225	4,934,511	0.29
General Motors Co	48,102	USD	2,382,418	3,242,983	0.19
Global Payments Inc	68,872	USD	5,760,509	4,370,990	0.25
Globe Life Inc	5,770	USD	854,760	901,761	0.05
Halliburton Co	23,577	USD	483,024	700,113	0.04
Hartford Insurance Group Inc	13,404	USD	1,553,608	1,553,659	0.09
HCA Healthcare Inc	54,172	USD	17,059,362	18,473,823	1.07
Howmet AeroSpace Inc	4,573	USD	686,509	1,075,393	0.06
HP Inc	48,751	USD	829,978	935,535	0.05
Humana Inc	54,388	USD	12,022,399	18,896,179	1.10
IDEXX Laboratories Inc	2,052	USD	1,019,768	944,857	0.06
Illinois Tool Works Inc	11,994	USD	2,646,763	2,837,416	0.17
Incyte Corp	5,309	USD	484,755	526,396	0.03
Insulet Corp	4,700	USD	583,800	625,886	0.04
Interactive Brokers Group Inc	7,326	USD	367,974	557,732	0.03
Intuit Inc	2,831	USD	1,227,688	646,279	0.04
Intuitive Surgical Inc	3,728	USD	1,510,274	1,296,730	0.08
Jabil Inc	4,474	USD	632,474	1,508,473	0.09
JB Hunt Transport Services Inc	5,429	USD	1,138,934	1,374,368	0.08
Johnson & Johnson	4,845	USD	900,729	1,076,257	0.06
JPMorgan Chase & Co	41,125	USD	7,272,670	11,774,203	0.69
Kimberly-Clark Corp	20,212	USD	2,214,415	1,940,585	0.11
KLA Tencor Corp	4,312	USD	338,293	1,137,911	0.07
Kraft Heinz Co/The	96,980	USD	1,975,669	2,003,558	0.12
Kroger Co	23,057	USD	1,352,427	1,119,877	0.07
Lam Research Corp	4,801	USD	497,176	1,819,660	0.11
Las Vegas Sands Corp	99,510	USD	4,847,153	4,020,263	0.23
LCI Industries Inc	10,621	USD	953,357	983,601	0.06
Lear Corp	43,279	USD	5,601,825	5,074,768	0.30
Lennox International Inc	1,337	USD	645,279	670,020	0.04
LKQ Corp	205,807	USD	6,531,310	4,739,699	0.28
Loews Corp	6,948	USD	645,357	687,994	0.04
Lululemon Athletica Inc	4,625	USD	870,450	461,893	0.03
Marathon Petroleum Corp	9,136	USD	1,419,658	2,043,034	0.12
Markel Group Inc	543	USD	941,003	927,564	0.05
Mastercard Inc	30,377	USD	13,300,184	13,646,136	0.79
McCormick & Co Inc	11,023	USD	443,014	486,119	0.03
McKesson Corp	2,872	USD	1,918,195	1,898,087	0.11

DYNAMIC INTERNATIONAL VALUE OPPORTUNITY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
MercadoLibre Inc	763	USD	1,374,276	1,132,781	0.07
Merck & Co Inc	33,560	USD	2,790,263	3,771,941	0.22
Meta Platforms Inc	30,416	USD	11,300,700	14,985,593	0.87
MetLife Inc	116,913	USD	7,358,244	8,652,155	0.50
Mettler-Toledo International Inc	599	USD	632,960	669,316	0.04
Micron Technology Inc	2,184	USD	695,942	2,204,994	0.13
Microsoft Corp	107,423	USD	37,863,522	35,048,479	2.04
Mohawk Industries Inc	22,205	USD	2,457,729	2,356,453	0.14
Monolithic Power Systems Inc	432	USD	418,824	522,330	0.03
Monster Beverage Corp	19,976	USD	1,158,623	1,679,431	0.10
Moody's Corp	3,794	USD	1,615,746	1,502,999	0.09
Motorola Solutions Inc	1,211	USD	418,513	439,881	0.03
NetApp Inc	7,147	USD	632,221	967,436	0.06
Netflix Inc	17,338	USD	1,492,130	1,082,772	0.06
Newell Brands Inc	346,297	USD	7,444,877	1,859,760	0.11
Newmont Corp	12,961	USD	773,025	1,058,827	0.06
News Corp Shs A	322,074	USD	6,814,925	6,994,750	0.41
News Corp Shs B	47,948	USD	1,131,548	1,176,787	0.07
Northrop Grumman Corp	5,020	USD	2,287,441	2,236,278	0.13
NOV Inc	301,163	USD	4,068,944	4,886,359	0.28
NVIDIA Corp	76,988	USD	12,656,452	13,473,742	0.78
Palantir Technologies Inc	2,970	USD	426,161	303,079	0.02
Patterson-UTI Energy Inc	120,229	USD	590,570	965,365	0.06
PayPal Holdings Inc	24,628	USD	1,236,129	930,147	0.05
PepsiCo Inc	17,518	USD	2,492,728	2,074,641	0.12
PG&E Corp	127,839	USD	1,871,155	1,880,742	0.11
PPG Industries Inc	88,423	USD	7,753,438	9,380,588	0.55
Procter & Gamble Co	12,124	USD	1,689,353	1,555,028	0.09
Progressive Corp	7,575	USD	1,675,137	1,447,353	0.08
Prudential Financial Inc	15,352	USD	1,360,770	1,449,262	0.08
PTC Inc	4,583	USD	544,878	455,414	0.03
PVH Corp	49,984	USD	3,972,322	3,246,577	0.19
QUALCOMM Inc	16,848	USD	2,514,671	2,723,119	0.16
Regeneron Pharmaceuticals Inc	1,312	USD	691,712	715,547	0.04
Regions Financial Corp	23,901	USD	467,584	631,339	0.04
ResMed Inc	7,514	USD	1,638,244	1,280,791	0.07
Ross Stores Inc	4,009	USD	796,332	746,362	0.04
RPM International Inc	8,376	USD	716,068	814,303	0.05
RTX Corp	16,440	USD	1,457,762	2,728,209	0.16
S&P Global Inc	2,231	USD	913,929	794,715	0.05
Salesforce Inc	60,633	USD	10,929,476	8,308,200	0.48
Sherwin-Williams Co	3,896	USD	1,156,107	1,173,332	0.07
Silgan Holdings Inc	33,337	USD	1,227,994	1,352,666	0.08
Skyworks Solutions Inc	152,298	USD	10,425,044	9,031,580	0.53
Sonoco Products Co	24,540	USD	1,105,592	1,209,507	0.07
SS&C Technologies Holdings Inc	91,273	USD	5,727,502	4,953,634	0.29
State Street Corp	54,766	USD	4,212,110	8,124,126	0.47
Sunbelt Rentals Holdings Inc	133,075	GBP	7,659,715	8,490,599	0.49
Synchrony Financial	31,120	USD	1,536,569	2,070,039	0.12
Sysco Corp	28,300	USD	1,910,773	2,068,848	0.12
T Rowe Price Group Inc	44,065	USD	3,946,886	4,381,833	0.25

DYNAMIC INTERNATIONAL VALUE OPPORTUNITY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Tapestry Inc	3,922	USD	517,034	502,145	0.03
Target Corp	11,499	USD	1,113,127	1,313,640	0.08
TD SYNNEX Corp	15,373	USD	1,845,316	3,594,698	0.21
Tesla Inc	2,001	USD	686,035	736,133	0.04
Texas Instruments Inc	7,042	USD	1,097,431	1,835,921	0.11
Thermo Fisher Scientific Inc	3,144	USD	1,290,826	1,378,707	0.08
TJX Cos Inc	13,476	USD	1,336,533	1,785,720	0.10
T-Mobile US Inc	12,776	USD	2,581,022	1,874,327	0.11
Travelers Cos Inc	4,468	USD	1,057,640	1,290,104	0.08
Truist Financial Corp	36,032	USD	1,488,674	1,570,117	0.09
Tyler Technologies Inc	2,153	USD	577,774	550,745	0.03
Tyson Foods Inc	134,418	USD	6,773,523	6,730,893	0.39
Uber Technologies Inc	21,698	USD	1,510,175	1,369,481	0.08
Ulta Beauty Inc	4,561	USD	1,917,425	1,799,108	0.10
Union Pacific Corp	2,063	USD	391,377	490,804	0.03
United Airlines Holdings Inc	26,840	USD	1,541,441	3,192,488	0.19
UnitedHealth Group Inc	21,485	USD	7,702,068	7,810,558	0.45
Universal Health Services Inc	17,994	USD	3,141,178	2,340,180	0.14
US Bancorp	27,220	USD	1,249,480	1,438,020	0.08
Valero Energy Corp	7,008	USD	1,244,367	1,596,400	0.09
Veeva Systems Inc	3,428	USD	672,702	532,115	0.03
Verizon Communications Inc	49,067	USD	1,802,529	1,817,106	0.11
Vertiv Holdings Co	4,360	USD	485,292	1,276,844	0.07
VICI Properties Inc	98,437	USD	2,609,592	2,285,929	0.13
Visa Inc	49,193	USD	13,802,105	14,762,202	0.86
Walmart Inc	2,603	USD	258,695	257,864	0.02
Walt Disney Co	144,607	USD	12,843,699	12,173,903	0.71
Wells Fargo & Co	108,084	USD	5,155,988	7,812,526	0.45
Western Digital Corp	1,826	USD	431,704	1,020,120	0.06
Workday Inc	26,995	USD	3,237,118	2,890,517	0.17
WW Grainger Inc	1,146	USD	1,076,454	1,363,613	0.08
Zoetis Inc	15,742	USD	2,148,132	989,434	0.06
Total United States of America			**662,859,445**	**731,639,043**	**42.56**
TOTAL LISTED SECURITIES : SHARES			**1,225,692,232**	**1,405,602,374**	**81.78**
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			**1,225,692,232**	**1,405,602,374**	**81.78**

DYNAMIC INTERNATIONAL VALUE OPPORTUNITY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
B) OTHER TRANSFERABLE SECURITIES (December 31, 2025: 12.91%)					
1) OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS (December 31, 2025: 12.91%)					
IRELAND					
Artisan Partners Global Funds Plc - Artisan Global Value Fund[1]	7,243,311	EUR	125,817,843	223,166,403	12.98
Total Ireland			**125,817,843**	**223,166,403**	**12.98**
TOTAL OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS			**125,817,843**	**223,166,403**	**12.98**
TOTAL OTHER TRANSFERABLE SECURITIES			**125,817,843**	**223,166,403**	**12.98**
TOTAL INVESTMENTS			**1,351,510,075**	**1,628,768,777**	**94.76**
CASH AND OTHER NET ASSETS				**90,087,037**	**5.24**
TOTAL NET ASSETS				**1,718,855,814**	**100.00**

[1]UCITS

DYNAMIC INTERNATIONAL VALUE OPPORTUNITY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

ANALYSIS OF TOTAL ASSETS

(expressed in EUR) Description	Valuation	% total assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING	1,405,602,374	80.18
OTHER TRANSFERABLE SECURITIES	223,166,403	12.73
OTC FINANCIAL DERIVATIVE INSTRUMENTS	1,664,601	0.09
FINANCIAL DERIVATIVE INSTRUMENTS DEALT ON A REGULATED MARKET	1,010,876	0.06
CASH AND CASH EQUIVALENTS	100,512,250	5.73
MARGIN CASH RECEIVABLE FROM BROKERS	11,507,429	0.66
CASH HELD AS COLLATERAL	3,700,000	0.21
OTHER ASSETS	5,978,718	0.34
TOTAL	**1,753,142,651**	**100.00**

DYNAMIC INTERNATIONAL VALUE OPPORTUNITY
ECONOMIC BREAKDOWN OF INVESTMENTS

(expressed as a percentage of net assets)

Economic Sector	% net assets 2026	% net assets 2025
Investment Funds	12.98	12.91
Banks and Financial Institutions	11.73	11.68
Internet Software	9.19	8.88
Electronic Semiconductor	7.29	7.59
Holding and Finance Companies	5.55	5.31
Pharmaceuticals and Cosmetics	5.15	5.55
Healthcare Education and Social Services	3.45	2.89
Retail	3.22	3.00
Automobile Industry	3.19	3.42
Insurance	2.98	2.59
Graphic Art and Publishing	2.64	1.81
Petrol	2.46	3.28
Office Equipment and Computers	2.19	2.07
Chemicals	1.81	1.80
Mechanics and Machinery	1.80	2.72
Transportation	1.78	2.10
Food and Distilleries	1.74	1.68
Leisure	1.47	1.59
Public Services	1.45	1.60
Aerospace Technology	1.34	1.15
Electronics and Electrical Equipment	1.30	1.09
Tobacco and Spirits	1.26	1.45
News Transmission	1.25	1.64
Other Services	1.24	1.53
Real Estate Companies	0.96	1.03
Biotechnology	0.58	0.33
Package and Container Industry	0.53	0.34
Various Capital Goods	0.51	0.46
Construction and Building Material	0.50	0.72
Precious Metals	0.49	0.21
Tires and Rubber	0.46	0.41
Textile	0.39	0.44
Mines and Heavy Industries	0.38	1.13
Consumer Goods	0.37	0.84
Mortgage and Funding Institutions	0.37	0.44
Miscellaneous	0.33	-
Business Houses	0.18	0.30
Non-Ferrous Metals	0.14	0.13
Forest Products and Paper Industry	0.11	0.10
Agriculture and Fishing	-	0.04
TOTAL INVESTMENTS	**94.76**	**96.25**
CASH AND OTHER NET ASSETS	**5.24**	**3.75**
TOTAL NET ASSETS	**100.00**	**100.00**

MEDIOLANUM INNOVATIVE THEMATIC OPPORTUNITIES
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
1) INVESTMENTS					
A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING (December 31, 2025: 91.02%)					
1) LISTED SECURITIES : SHARES (December 31, 2025: 83.98%%)					
AUSTRALIA					
Aristocrat Leisure Ltd	28,035	AUD	866,923	1,040,875	0.05
Brambles Ltd	133,056	AUD	1,888,516	1,570,629	0.07
Computershare Ltd	81,271	AUD	1,493,896	1,885,202	0.08
Pro Medicus Ltd	30,119	AUD	3,966,124	3,712,836	0.16
Qantas Airways Ltd	78,842	AUD	431,135	507,379	0.02
QBE Insurance Group Ltd	119,619	AUD	1,438,936	1,825,907	0.08
REA Group Ltd	25,000	AUD	2,845,084	2,108,620	0.09
Scentre Group	389,825	AUD	905,658	911,816	0.04
Total Australia			**13,836,272**	**13,563,264**	**0.59**
BELGIUM					
D'ieteren Group	11,746	EUR	1,943,089	2,001,518	0.09
Total Belgium			**1,943,089**	**2,001,518**	**0.09**
CANADA					
Agnico Eagle Mines Ltd	11,242	CAD	1,683,278	1,527,257	0.07
Atkinsrealis Group Inc	30,987	CAD	1,817,278	1,682,645	0.07
Bank of Nova Scotia	11,209	CAD	679,508	851,844	0.04
Bombardier Inc-B	8,451	CAD	1,459,606	1,701,297	0.07
CAE Inc	69,013	CAD	1,532,621	1,510,836	0.07
Canadian Imperial Bank of Commerce	23,376	CAD	1,895,503	2,353,669	0.10
CCL Industries Inc	7,966	CAD	424,235	454,127	0.02
Celestica Inc	8,486	CAD	2,178,872	2,706,019	0.12
Celestica Inc	12,547	USD	4,007,022	4,003,451	0.17
CGI Inc	44,093	CAD	3,180,167	2,491,912	0.11
Dollarama Inc	37,727	CAD	3,459,155	4,363,823	0.19
Kinross Gold Corp	20,975	CAD	476,061	434,229	0.02
Lundin Gold Inc	8,925	CAD	548,869	420,981	0.02
Lundin Mining Corp	87,996	CAD	1,905,529	1,874,875	0.08
Magna International Inc	12,267	CAD	599,475	705,293	0.03
Pan American Silver Corp	37,451	CAD	1,858,894	1,467,979	0.06
Rogers Communications Inc	20,119	CAD	665,940	572,295	0.03
Saputo Inc	29,889	CAD	699,434	756,968	0.03
Shopify Inc	82,544	USD	6,171,516	8,243,571	0.36
Toronto-Dominion Bank	13,773	CAD	1,120,500	1,464,206	0.06
Wheaton Precious Metals Corp	16,604	CAD	1,656,831	1,633,120	0.07
Total Canada			**38,020,294**	**41,220,397**	**1.79**
CAYMAN ISLANDS					
Credo Technology Group Holding Ltd	11,662	USD	1,763,099	2,773,971	0.12
Futu Holdings Ltd / American Depositary Receipt	5,676	USD	875,806	465,379	0.02
Grab Holdings Ltd	420,525	USD	1,768,937	1,386,670	0.06
NU Holdings Ltd	197,369	USD	2,717,995	2,306,350	0.10

MEDIOLANUM INNOVATIVE THEMATIC OPPORTUNITIES
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
CAYMAN ISLANDS (continued)					
Sands China Ltd	264,704	HKD	570,706	385,285	0.02
Sea Ltd / American Depositary Receipt	44,973	USD	6,000,935	3,769,581	0.16
SITC International Holdings Co Ltd	192,926	HKD	585,862	675,235	0.03
Total Cayman Islands			**14,283,340**	**11,762,471**	**0.51**
CHILE					
Antofagasta Plc	158,968	GBP	7,203,946	7,049,661	0.31
Total Chile			**7,203,946**	**7,049,661**	**0.31**
DENMARK					
Ascendis Pharma A/S	11,697	USD	1,811,436	2,728,788	0.12
Novo Nordisk A/S	92,742	DKK	4,136,726	3,903,307	0.17
Pandora A/S	6,444	DKK	602,461	647,085	0.03
Vestas Wind Systems A/S	142,607	DKK	2,975,185	3,521,844	0.15
Total Denmark			**9,525,808**	**10,801,024**	**0.47**
FINLAND					
Neste Oyj	78,606	EUR	2,153,149	2,251,276	0.10
Orion Oyj	6,331	EUR	453,078	455,515	0.02
Wartsila OYJ Abp	75,952	EUR	2,141,529	2,535,278	0.11
Total Finland			**4,747,756**	**5,242,069**	**0.23**
FRANCE					
BNP Paribas SA	10,690	EUR	930,572	1,091,877	0.05
Carrefour SA	30,264	EUR	470,898	491,790	0.02
Covivio SA	36,260	EUR	2,095,672	1,943,536	0.08
Credit Agricole SA	102,317	EUR	1,746,309	1,800,268	0.08
Gecina	28,573	EUR	2,253,819	2,101,544	0.09
Hermes International SCA	484	EUR	1,008,402	773,432	0.03
Ipsen SA	5,767	EUR	906,905	973,470	0.04
Klepierre SA	59,618	EUR	1,994,839	2,180,826	0.10
L'Oreal SA	2,303	EUR	860,391	883,546	0.04
Publicis Groupe SA	6,982	EUR	587,128	603,664	0.03
Safran SA	5,355	EUR	1,621,976	1,847,475	0.08
Sanofi SA	24,289	EUR	1,829,381	1,823,618	0.08
Societe Generale SA	213,764	EUR	14,573,623	16,538,921	0.72
Unibail-Rodamco-Westfield	4,143	EUR	387,638	424,450	0.02
Total France			**31,267,553**	**33,478,417**	**1.46**
GERMANY					
CTS Eventim AG & Co KGaA	38,298	EUR	3,122,047	1,955,113	0.09
Deutsche Boerse AG	5,973	EUR	1,489,415	1,426,352	0.06
Deutsche Telekom AG	14,942	EUR	404,279	356,367	0.02
Hochtief AG	4,505	EUR	1,587,335	2,284,035	0.10
Rheinmetall AG	411	EUR	639,841	407,096	0.02
Siemens Energy AG	209,210	EUR	23,671,615	34,687,018	1.51
Total Germany			**30,914,532**	**41,115,981**	**1.80**

MEDIOLANUM INNOVATIVE THEMATIC OPPORTUNITIES
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
HONG KONG					
BOC Hong Kong Holdings Ltd	207,415	HKD	911,860	980,420	0.04
Galaxy Entertainment Group Ltd	121,127	HKD	494,886	397,461	0.02
Hong Kong Exchanges & Clearing Ltd	50,706	HKD	2,248,350	2,052,943	0.09
Total Hong Kong			**3,655,096**	**3,430,824**	**0.15**
INDIA					
Lenskart Solutions Ltd	573,663	INR	2,501,034	2,729,612	0.12
Titan Co Ltd	163,296	INR	5,697,434	6,645,106	0.29
Total India			**8,198,468**	**9,374,718**	**0.41**
IRELAND					
Accenture Plc	33,821	USD	6,716,468	3,681,173	0.16
AIB Group Plc	104,450	EUR	951,969	1,073,224	0.05
Allegion Plc	6,931	USD	796,414	851,689	0.04
Ryanair Holdings Plc	16,473	EUR	438,598	450,537	0.02
Seagate Technology Holdings Plc	9,148	USD	5,469,379	7,721,350	0.34
Trane Technologies Plc	12,779	USD	4,455,408	5,489,840	0.24
Total Ireland			**18,828,236**	**19,267,813**	**0.85**
ISRAEL					
Cellebrite Di Ltd	309,657	USD	4,124,732	3,954,336	0.17
Enlight Renewable Energy Ltd	9,725	USD	894,021	757,211	0.03
Tower Semiconductor Ltd	2,300	USD	503,065	524,335	0.02
Total Israel			**5,521,818**	**5,235,882**	**0.22**
ITALY					
Banco BPM SpA	63,054	EUR	763,023	952,746	0.04
FinecoBank Banca Fineco SpA	58,023	EUR	1,218,838	1,273,605	0.06
Intesa Sanpaolo SpA	183,534	EUR	1,040,560	1,099,369	0.05
Prysmian SpA	8,555	EUR	1,261,823	1,249,458	0.05
UniCredit SpA	10,175	EUR	660,812	796,296	0.03
Total Italy			**4,945,056**	**5,371,474**	**0.23**
JAPAN					
Advantest Corp	143,300	JPY	21,108,007	24,940,543	1.09
All Nippon Airways Co Ltd	58,300	JPY	966,773	931,220	0.04
Asics Corp	83,900	JPY	1,924,012	1,975,421	0.09
Astellas Pharma Inc	294,400	JPY	3,772,451	3,446,012	0.15
Central Japan Railway Co	120,300	JPY	2,813,591	2,245,896	0.10
Chugai Pharmaceutical Co Ltd	21,000	JPY	913,460	851,461	0.04
Daifuku Co Ltd	35,800	JPY	1,024,577	1,372,738	0.06
Dai-ichi Life Holdings Inc	139,500	JPY	1,100,207	1,335,204	0.06
Disco Corp	2,300	JPY	844,770	1,005,829	0.04
ENEOS Holdings Inc	399,000	JPY	2,720,601	2,570,317	0.11
FANUC Ltd	21,800	JPY	667,895	862,897	0.04
Fujikura Ltd	567,300	JPY	7,003,301	19,044,863	0.83
Furukawa Electric Co Ltd	21,000	JPY	588,879	534,565	0.02

MEDIOLANUM INNOVATIVE THEMATIC OPPORTUNITIES
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
JAPAN (continued)					
Hitachi Ltd	20,100	JPY	549,003	483,638	0.02
Hoya Corp	11,900	JPY	1,637,596	1,661,897	0.07
Ibiden Co Ltd	4,600	JPY	568,464	589,560	0.03
JX Advanced Metals Corp	79,200	JPY	1,121,541	1,874,563	0.08
Kansai Electric Power Co Inc	33,300	JPY	453,135	409,586	0.02
Keyence Corp	15,200	JPY	5,724,353	6,630,860	0.29
Kioxia Holdings Corp	2,600	JPY	981,087	1,254,841	0.06
Kubota Corp	87,500	JPY	1,203,047	1,264,599	0.06
Lasertec Corp	6,400	JPY	954,929	1,711,812	0.07
LY Corp	399,400	JPY	873,821	932,432	0.04
Mitsubishi Estate Co Ltd	484,300	JPY	13,403,505	10,803,356	0.47
MS&AD Insurance Group Holdings Inc	93,800	JPY	1,938,724	2,140,368	0.09
Nomura Research Institute Ltd	25,000	JPY	700,776	617,819	0.03
Otsuka Corp	44,900	JPY	740,130	670,184	0.03
Rakuten Group Inc	415,200	JPY	1,707,985	1,683,459	0.07
Recruit Holdings Co Ltd	43,700	JPY	2,098,952	2,664,594	0.12
Sanrio Co Ltd	98,300	JPY	735,534	581,924	0.03
SBI Holdings Inc	102,600	JPY	1,966,465	1,457,157	0.06
Shimizu Corp	74,600	JPY	1,265,896	1,023,561	0.04
Sumitomo Mitsui Financial Group Inc	35,300	JPY	1,061,859	1,205,576	0.05
T&D Holdings Inc	25,000	JPY	515,137	646,746	0.03
Tokio Marine Holdings Inc	10,900	JPY	418,434	422,473	0.02
Tokyo Electron Ltd	1,900	JPY	398,342	788,877	0.03
Yokogawa Electric Corp	24,600	JPY	654,444	746,017	0.03
Total Japan			**87,121,683**	**103,382,865**	**4.51**
JERSEY					
Wise Group Plc	68,110	GBP	797,232	714,942	0.03
Total Jersey			**797,232**	**714,942**	**0.03**
LIBERIA					
Royal Caribbean Cruises Ltd	2,141	USD	492,148	594,622	0.03
Total Liberia			**492,148**	**594,622**	**0.03**
LUXEMBOURG					
Spotify Technology SA	20,053	USD	8,655,935	8,052,946	0.35
Total Luxembourg			**8,655,935**	**8,052,946**	**0.35**
MEXICO					
Fresnillo Plc	15,840	GBP	673,670	504,033	0.02
Total Mexico			**673,670**	**504,033**	**0.02**
NETHERLANDS					
Adyen NV	4,590	EUR	4,389,862	3,765,636	0.16
Argenx SE	4,643	EUR	3,087,024	3,767,330	0.17
ArgenX SE / American Depositary Receipt	5,301	USD	3,969,758	4,301,678	0.19
ASM International NV	22,476	EUR	16,417,685	22,487,238	0.98
ASML Holding NV	10,537	EUR	8,902,264	18,138,392	0.79
ASML Holding NV	33,013	USD	39,303,032	57,445,450	2.51

MEDIOLANUM INNOVATIVE THEMATIC OPPORTUNITIES
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
NETHERLANDS (continued)					
Be Semiconductor Industries NV	1,630	EUR	418,912	467,973	0.02
Ferrari NV	5,137	EUR	1,535,305	1,666,186	0.07
Koninklijke Ahold Delhaize NV	23,325	EUR	821,050	821,506	0.04
Prosus NV	25,501	EUR	1,342,046	968,783	0.04
Wolters Kluwer NV	20,122	EUR	1,908,787	1,135,686	0.05
Total Netherlands			**82,095,725**	**114,965,858**	**5.02**
NORWAY					
DNB Bank ASA	57,691	NOK	1,438,655	1,502,766	0.07
Equinor ASA	57,727	NOK	1,264,891	1,599,630	0.07
Kongsberg Gruppen ASA	74,014	NOK	1,591,069	1,951,507	0.09
Var Energi ASA	129,105	NOK	555,628	470,043	0.02
Total Norway			**4,850,243**	**5,523,946**	**0.25**
PORTUGAL					
EDP SA	313,461	EUR	1,408,121	1,435,965	0.06
Total Portugal			**1,408,121**	**1,435,965**	**0.06**
SINGAPORE					
CapitaLand Integrated Commercial Trust	1,298,600	SGD	2,018,864	2,081,202	0.09
Flex Ltd	4,840	USD	625,411	686,101	0.03
Total Singapore			**2,644,275**	**2,767,303**	**0.12**
SOUTH KOREA					
SK Hynix Inc	11,792	KRW	6,330,206	17,641,585	0.77
Sk Telecom Co Ltd-Spon / American Depositary Receipt	86,042	USD	2,679,572	2,420,284	0.11
Total South Korea			**9,009,778**	**20,061,869**	**0.88**
SPAIN					
Acciona SA	3,872	EUR	877,476	1,073,318	0.05
ACS Actividades de Construccion y Servicios SA	10,796	EUR	1,520,690	1,389,445	0.06
Amadeus IT Group SA	38,727	EUR	2,395,258	1,978,175	0.09
Endesa SA	18,960	EUR	681,401	756,125	0.03
Naturgy Energy Group SA	15,663	EUR	416,511	430,106	0.02
Right Actividades De Construccion Y Servicios	10,796	EUR	-	19,832	-
Total Spain			**5,891,336**	**5,647,001**	**0.25**
SWEDEN					
Boliden AB	14,779	SEK	699,393	730,335	0.03
Evolution AB	24,348	SEK	1,536,403	1,463,741	0.06
Investor AB	15,434	SEK	537,570	561,496	0.03
Svenska Handelsbanken AB	236,205	SEK	2,751,860	3,044,088	0.13
Tele2 AB	63,825	SEK	1,026,760	972,805	0.04
Total Sweden			**6,551,986**	**6,772,465**	**0.29**

MEDIOLANUM INNOVATIVE THEMATIC OPPORTUNITIES
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
SWITZERLAND					
ABB Ltd	68,452	CHF	4,431,049	6,500,435	0.28
Barry Callebaut AG	978	CHF	1,246,168	1,188,764	0.05
Galderma Group AG	47,541	CHF	6,400,907	9,479,848	0.41
Givaudan AG	792	CHF	2,755,209	2,936,991	0.13
Logitech International SA	11,841	CHF	1,061,129	972,445	0.04
Nestle SA	44,835	CHF	3,746,316	4,038,918	0.18
Novartis AG	22,811	CHF	2,635,496	3,130,839	0.14
On Holding AG-Class A	135,102	USD	5,704,328	4,185,527	0.18
Roche Holding AG	8,682	CHF	3,015,704	3,132,957	0.14
VAT Group AG	2,048	CHF	1,132,187	1,568,227	0.07
Total Switzerland			**32,128,493**	**37,134,951**	**1.62**
TAIWAN					
Delta Electronic Inc Co Ltd	76,200	TWD	4,572,041	4,079,728	0.18
Taiwan Semiconductor Manufacturing Co Ltd	691,400	TWD	20,510,678	45,749,673	2.00
Taiwan Semiconductor Manufacturing Co Ltd / American Depositary Receipt	40,536	USD	8,575,703	16,932,369	0.74
Total Taiwan			**33,658,422**	**66,761,770**	**2.92**
UNITED KINGDOM					
3i Group Plc	114,246	GBP	4,721,253	3,297,139	0.14
Admiral Group Plc	27,717	GBP	1,047,986	1,145,490	0.05
ARM Holdings Plc / American Depositary Receipt	10,860	USD	2,817,332	3,367,996	0.15
AstraZeneca Plc	73,404	GBP	11,906,272	12,015,282	0.53
Centrica Plc	857,084	GBP	1,696,906	1,699,940	0.07
Compass Group Plc	20,761	USD	527,840	586,530	0.03
Endeavour Mining Plc	12,966	GBP	628,411	557,535	0.03
GSK Plc	19,156	GBP	407,063	440,539	0.02
HSBC Holdings Plc	250,070	GBP	3,392,865	4,153,705	0.18
Informa Plc	218,777	GBP	2,203,344	2,296,473	0.10
Land Securities Group Plc	59,087	GBP	445,751	446,548	0.02
NatWest Group Plc	119,846	GBP	782,678	927,993	0.04
Next Plc	5,780	GBP	859,722	975,971	0.04
Oxford Nanopore Technologies Plc	881,600	GBP	1,260,687	1,270,102	0.06
Pearson Plc	44,991	GBP	520,038	624,672	0.03
RELX Plc	78,249	GBP	2,904,388	2,149,259	0.09
Rolls-Royce Holdings Plc	1,805,209	GBP	24,032,109	30,274,030	1.32
Shell Plc	11,855	GBP	433,884	403,654	0.02
Standard Life Plc	80,782	GBP	672,023	781,187	0.03
TechnipFMC Plc	64,122	USD	3,760,117	3,718,437	0.16
The Sage Group Plc	106,872	GBP	1,092,669	1,012,393	0.04
Total United Kingdom			**66,113,338**	**72,144,875**	**3.15**
UNITED STATES OF AMERICA					
Abbott Laboratories Inc	36,560	USD	3,326,874	2,901,648	0.13
AbbVie Inc	2,503	USD	467,011	550,910	0.02
Adobe Inc	15,502	USD	4,313,339	2,779,865	0.12
Advanced Micro Devices Inc	61,416	USD	22,678,835	31,205,430	1.36
Affirm Holdings Inc	17,813	USD	866,280	1,270,577	0.06
Airbnb Inc	11,837	USD	1,277,793	1,481,566	0.06

MEDIOLANUM INNOVATIVE THEMATIC OPPORTUNITIES
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Allstate Corp	4,871	USD	866,120	1,013,737	0.04
Alnylam Pharmaceuticals Inc	9,444	USD	3,389,224	2,486,598	0.11
Alphabet Inc	252,702	USD	58,840,535	78,988,992	3.45
Alphabet Inc Shs C	53,180	USD	12,281,817	16,434,960	0.72
Amazon.com Inc	228,354	USD	39,935,756	47,604,209	2.08
Ameriprise Financial Inc	10,153	USD	4,225,954	4,073,988	0.18
Amgen Inc	6,275	USD	1,833,695	1,987,495	0.09
Amphenol Corp	25,038	USD	2,870,682	3,861,366	0.17
Annaly Capital Management Inc	40,995	USD	783,031	801,756	0.04
Aon Plc	3,922	USD	1,117,742	1,137,836	0.05
Apple Inc	154,431	USD	32,005,202	39,085,239	1.71
Applied Materials Inc	11,768	USD	3,609,202	7,441,847	0.32
AppLovin Corp	13,585	USD	7,114,538	6,122,102	0.27
Arista Networks Inc	31,299	USD	3,731,003	4,650,638	0.20
Arrowhead Pharmaceuticals Inc	28,940	USD	1,845,896	2,063,237	0.09
Astera Labs Inc	4,786	USD	1,097,126	2,021,983	0.09
Autodesk Inc	11,240	USD	2,850,000	1,911,380	0.08
Automatic Data Processing Inc	26,865	USD	6,028,499	5,262,326	0.23
Axon Enterprise Inc	31,180	USD	11,899,739	15,288,918	0.67
Ball Corp	22,029	USD	1,187,028	1,202,317	0.05
Best Buy Co Inc	27,242	USD	1,581,434	1,808,032	0.08
Block Inc	8,267	USD	536,492	549,543	0.02
Bloom Energy	56,176	USD	8,866,421	14,873,152	0.65
Booking Holdings Inc	10,087	USD	1,840,577	1,572,559	0.07
Bristol-Myers Squibb Co	62,273	USD	2,698,873	3,138,433	0.14
Broadcom Inc	79,983	USD	26,648,920	26,426,641	1.15
Broadridge In Com Solutions Inc	9,177	USD	1,426,457	1,099,265	0.05
Builders FirstSource Inc	43,107	USD	5,340,348	3,373,755	0.15
CACI International Inc	4,554	USD	1,788,574	1,845,260	0.08
Cardinal Health Inc	19,103	USD	2,895,690	3,969,307	0.17
Carlisle Cos Inc	21,415	USD	6,904,255	6,794,622	0.30
Carvana Co	93,426	USD	6,243,490	5,378,553	0.23
Caterpillar Inc	6,848	USD	3,383,443	6,378,409	0.28
Cboe Global Markets Inc	5,496	USD	1,307,952	1,166,548	0.05
CDW Corp	12,432	USD	1,371,103	1,529,289	0.07
Cencora Inc	8,467	USD	2,040,564	2,095,681	0.09
Centene Corp	8,151	USD	416,368	457,634	0.02
Charles Schwab Corp	32,183	USD	2,662,310	2,597,328	0.11
Chipotle Mexican Grill Inc	39,104	USD	1,288,574	1,162,893	0.05
Ciena Corp	6,316	USD	1,987,642	2,710,030	0.12
Cigna Group	8,782	USD	2,083,811	2,117,573	0.09
Cisco Systems Inc	36,428	USD	3,235,316	3,742,529	0.16
Cloudflare Inc	29,709	USD	2,169,264	6,373,676	0.28
Coca-Cola Co	51,195	USD	3,356,199	3,639,130	0.16
Cognizant Technology Solutions Corp	9,453	USD	512,925	320,226	0.01
Coherent Corp	3,057	USD	946,951	1,054,749	0.05
Colgate-Palmolive Co	48,138	USD	3,446,157	3,860,135	0.17
Comcast Corp	146,050	USD	3,524,313	3,136,121	0.14
Comfort Systems USA Inc	3,515	USD	3,134,233	6,093,374	0.27
Copart Inc	14,632	USD	531,434	360,777	0.02
Costco Wholesale Corp	10,452	USD	8,592,579	8,552,027	0.37
Cummins Inc	2,039	USD	1,129,868	1,271,963	0.06

MEDIOLANUM INNOVATIVE THEMATIC OPPORTUNITIES
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Datadog Inc	8,741	USD	1,852,842	1,990,560	0.09
Deckers Outdoor Corp	14,115	USD	1,344,424	1,225,819	0.05
Dell Technologies Inc	1,545	USD	227,488	583,054	0.03
Delta Air Lines Inc	8,150	USD	496,540	667,654	0.03
Devon Energy Corp	11,322	USD	398,076	409,188	0.02
Dexcom Inc	18,056	USD	1,049,107	1,063,650	0.05
DoorDash Inc	37,638	USD	3,295,371	6,074,819	0.27
DR Horton Inc	9,903	USD	1,208,102	1,410,829	0.06
Ebay Inc	7,708	USD	721,822	753,406	0.03
Edison International	49,470	USD	2,538,790	3,221,413	0.14
Edwards Lifesciences Corp	5,379	USD	391,705	425,596	0.02
Eli Lilly & Co	17,042	USD	12,571,611	17,878,672	0.78
EMCOR Group Inc	3,907	USD	2,316,459	2,835,950	0.12
Exelon Corp	55,970	USD	2,212,983	2,282,272	0.10
Expedia Group Inc	9,665	USD	2,017,058	2,163,107	0.09
F5 Inc	2,956	USD	778,686	1,075,464	0.05
Fair Isaac Inc	617	USD	793,202	644,782	0.03
First Solar Inc	6,965	USD	1,430,018	1,437,472	0.06
Fortinet Inc	27,546	USD	1,850,077	3,701,230	0.16
GE AeroSpace	85,510	USD	18,622,038	27,952,115	1.22
GE Vernova LLC	26,209	USD	14,635,657	26,932,481	1.18
Gen Digital Inc	33,943	USD	548,164	738,950	0.03
General Motors Co	14,623	USD	1,021,355	985,866	0.04
Gilead Sciences Inc	4,230	USD	437,659	467,435	0.02
Graco Inc	27,698	USD	2,065,943	1,831,755	0.08
Halliburton Co	12,093	USD	404,829	359,099	0.02
Hartford Insurance Group Inc	23,670	USD	2,674,616	2,743,592	0.12
Hilton Worldwide Holdings Inc	1,508	USD	366,771	435,873	0.02
Howmet AeroSpace Inc	38,066	USD	7,720,461	8,951,653	0.39
HP Inc	57,986	USD	1,001,453	1,112,755	0.05
IDEXX Laboratories Inc	9,232	USD	5,212,084	4,250,935	0.19
Illinois Tool Works Inc	6,425	USD	1,445,405	1,519,960	0.07
Incyte Corp	14,258	USD	1,185,398	1,413,703	0.06
Insulet Corp	5,319	USD	1,198,778	708,316	0.03
Intel Corp	3,972	USD	390,375	485,096	0.02
Interactive Brokers Group Inc	17,360	USD	994,954	1,321,625	0.06
Intercontinental Exchange Inc	32,304	USD	5,096,888	3,478,479	0.15
Intuit Inc	6,547	USD	3,415,310	1,494,592	0.07
Intuitive Surgical Inc	28,504	USD	12,346,173	9,914,694	0.43
Jabil Inc	7,381	USD	1,442,571	2,488,610	0.11
JB Hunt Transport Services Inc	7,400	USD	1,603,432	1,873,333	0.08
Johnson & Johnson	17,602	USD	3,115,356	3,910,067	0.17
JPMorgan Chase & Co	69,051	USD	17,131,576	19,769,495	0.86
Kimberly-Clark Corp	40,895	USD	3,910,074	3,926,392	0.17
KLA Tencor Corp	35,670	USD	3,647,242	9,413,099	0.41
Kroger Co	9,202	USD	490,164	446,940	0.02
Krystal Biotech Inc	15,940	USD	2,058,202	5,181,859	0.23
Lam Research Corp	36,333	USD	5,119,646	13,770,820	0.60
Las Vegas Sands Corp	23,170	USD	1,154,820	936,082	0.04
Lennox International Inc	1,531	USD	705,777	767,241	0.03
Lululemon Athletica Inc	12,578	USD	1,928,144	1,256,150	0.05
Lumentum Holdings Inc	22,387	USD	16,725,172	16,801,705	0.73

MEDIOLANUM INNOVATIVE THEMATIC OPPORTUNITIES
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Marsh & McLennan Cos Inc	5,903	USD	946,506	860,538	0.04
Marvell Technology Inc	5,252	USD	422,453	1,368,423	0.06
Mastercard Inc	16,962	USD	8,177,490	7,619,770	0.33
McKesson Corp	3,451	USD	2,215,948	2,280,745	0.10
MercadoLibre Inc	6,189	USD	10,159,638	9,188,442	0.40
Merck & Co Inc	19,983	USD	1,608,863	2,245,968	0.10
Meta Platforms Inc	41,618	USD	24,871,406	20,504,682	0.90
MetLife Inc	12,186	USD	767,697	901,826	0.04
Mettler-Toledo International Inc	1,791	USD	2,045,154	2,001,242	0.09
Micron Technology Inc	33,605	USD	19,847,133	33,928,029	1.48
Microsoft Corp	81,439	USD	33,239,245	26,570,783	1.16
MongoDB Inc	2,536	USD	762,471	745,073	0.03
Monolithic Power Systems Inc	2,035	USD	1,659,411	2,460,511	0.11
Monster Beverage Corp	20,084	USD	1,219,393	1,688,511	0.07
Moody's Corp	6,753	USD	2,733,752	2,675,211	0.12
Morgan Stanley	105,069	USD	12,719,160	19,210,727	0.84
NetApp Inc	9,375	USD	898,652	1,269,024	0.06
Netflix Inc	211,459	USD	15,073,761	13,205,783	0.58
Neurocrine Biosciences Inc	8,959	USD	1,077,236	1,320,655	0.06
Newmont Corp	21,031	USD	2,025,992	1,718,093	0.08
Northrop Grumman Corp	3,245	USD	1,737,359	1,445,562	0.06
NVIDIA Corp	575,458	USD	70,543,159	100,711,442	4.40
Otis Worldwide Corp	16,184	USD	1,055,852	1,013,535	0.04
Palantir Technologies Inc	36,248	USD	4,957,583	3,698,989	0.16
Palo Alto Networks Inc	2,496	USD	392,164	744,499	0.03
Parker-Hannifin Corp	5,712	USD	4,511,569	4,886,750	0.21
PayPal Holdings Inc	38,710	USD	1,941,530	1,461,994	0.06
PepsiCo Inc	29,255	USD	3,666,006	3,464,644	0.15
PPG Industries Inc	23,231	USD	2,227,698	2,464,522	0.11
PROCEPT BioRobotics Corp	94,711	USD	4,671,869	1,870,528	0.08
Procter & Gamble Co	24,815	USD	3,157,744	3,182,779	0.14
Progressive Corp	24,433	USD	4,794,852	4,668,406	0.20
PTC Inc	6,573	USD	781,471	653,161	0.03
QUALCOMM Inc	5,882	USD	789,405	950,700	0.04
Reddit Inc	7,101	USD	1,198,310	1,078,100	0.05
Regeneron Pharmaceuticals Inc	988	USD	520,513	538,842	0.02
ResMed Inc	11,945	USD	2,664,969	2,036,072	0.09
Rocket Lab Corp	9,796	USD	1,204,532	870,955	0.04
Rockwell Automation Inc	1,731	USD	669,097	749,570	0.03
Ross Stores Inc	4,776	USD	948,447	889,156	0.04
Rubrik Inc	27,764	USD	2,093,408	1,949,527	0.09
S&P Global Inc	3,285	USD	1,388,782	1,170,165	0.05
Salesforce Inc	3,721	USD	601,078	509,868	0.02
Samsara Inc	203,774	USD	7,293,653	5,780,102	0.25
ServiceNow Inc	25,542	USD	3,374,996	2,217,974	0.10
Sherwin-Williams Co	18,003	USD	5,370,068	5,421,843	0.24
Snowflake Inc	19,207	USD	4,587,333	4,275,502	0.19
Space Exploration Techn-Cl A	24,298	USD	2,834,949	3,631,205	0.16
Synchrony Financial	29,967	USD	1,963,524	1,993,344	0.09
Sysco Corp	36,307	USD	2,443,644	2,654,193	0.12
T Rowe Price Group Inc	8,254	USD	736,171	820,780	0.04
Tapestry Inc	10,701	USD	1,386,854	1,370,080	0.06
Target Corp	3,882	USD	422,747	443,478	0.02

MEDIOLANUM INNOVATIVE THEMATIC OPPORTUNITIES
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Teradyne Inc	5,898	USD	1,848,159	2,496,010	0.11
Tesla Inc	13,838	USD	4,441,441	5,090,757	0.22
Texas Instruments Inc	3,009	USD	741,344	784,477	0.03
Texas Pacific Land Corp	4,761	USD	1,300,205	1,822,447	0.08
Thermo Fisher Scientific Inc	1,053	USD	427,683	461,762	0.02
TJX Cos Inc	22,818	USD	2,878,651	3,023,639	0.13
T-Mobile US Inc	5,233	USD	855,315	767,717	0.03
Tradeweb Markets Inc	13,321	USD	1,398,642	1,161,175	0.05
Uber Technologies Inc	42,117	USD	3,177,618	2,658,237	0.12
Ulta Beauty Inc	3,298	USD	1,531,212	1,300,911	0.06
UnitedHealth Group Inc	1,255	USD	327,141	456,237	0.02
Veeva Systems Inc	10,926	USD	2,287,836	1,696,000	0.07
Vertiv Holdings Co	8,009	USD	1,068,267	2,345,468	0.10
VICI Properties Inc	80,382	USD	2,040,091	1,866,651	0.08
Viking Holdings Ltd	25,712	USD	1,357,241	2,353,953	0.10
Visa Inc	66,516	USD	18,047,983	19,960,618	0.87
Walmart Inc	29,809	USD	2,830,126	2,953,002	0.13
West Pharmaceutical Services Inc	3,790	USD	917,432	1,190,073	0.05
Western Digital Corp	9,944	USD	2,850,342	5,555,350	0.24
Williams-Sonoma Inc	5,150	USD	868,841	1,050,000	0.05
WW Grainger Inc	1,936	USD	1,703,644	2,303,625	0.10
Zoetis Inc	24,541	USD	2,786,581	1,542,479	0.07
Total United States of America			**866,734,798**	**1,024,788,729**	**44.77**
TOTAL LISTED SECURITIES : SHARES			**1,401,718,447**	**1,680,169,653**	**73.38**
2) LISTED SECURITIES : INVESTMENT FUNDS (December 31, 2025: 7.04%)					
IRELAND					
iShares MSCI World Screened UCITS ETF[1]	20,108,977	EUR	191,217,696	236,883,749	10.34
JPM Global Research Enhanced Index Equity Sri Paris Aligned[1]	3,887,567	USD	126,476,867	137,924,811	6.02
Total Ireland			**317,694,563**	**374,808,560**	**16.36**
TOTAL LISTED SECURITIES : INVESTMENT FUNDS			**317,694,563**	**374,808,560**	**16.36**
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			**1,719,413,010**	**2,054,978,213**	**89.74**

[1]ETF

MEDIOLANUM INNOVATIVE THEMATIC OPPORTUNITIES
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
B) OTHER TRANSFERABLE SECURITIES (December 31, 2025: 0.27%)					
1) OTHER TRANSFERABLE SECURITIES : SHARES (December 31, 2025: 0.27%)					
INDIA					
Bajaj Finance Ltd	643,327	INR	5,247,781	5,972,674	0.26
Total India			**5,247,781**	**5,972,674**	**0.26**
TOTAL OTHER TRANSFERABLE SECURITIES : SHARES			**5,247,781**	**5,972,674**	**0.26**
TOTAL OTHER TRANSFERABLE SECURITIES			**5,247,781**	**5,972,674**	**0.26**
TOTAL INVESTMENTS			**1,724,660,791**	**2,060,950,887**	**90.00**
CASH AND OTHER NET ASSETS				**229,037,461**	**10.00**
TOTAL NET ASSETS				**2,289,988,348**	**100.00**

MEDIOLANUM INNOVATIVE THEMATIC OPPORTUNITIES
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

ANALYSIS OF TOTAL ASSETS

(expressed in EUR) Description	Valuation	% total assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING	2,054,978,213	88.09
OTHER TRANSFERABLE SECURITIES	5,972,674	0.26
OTC FINANCIAL DERIVATIVE INSTRUMENTS	3,749,314	0.16
FINANCIAL DERIVATIVE INSTRUMENTS DEALT ON A REGULATED MARKET	5,295,937	0.23
CASH AND CASH EQUIVALENTS	225,115,708	9.65
MARGIN CASH RECEIVABLE FROM BROKERS	28,183,608	1.21
CASH HELD AS COLLATERAL	4,270,000	0.18
OTHER ASSETS	5,270,127	0.22
TOTAL	**2,332,835,581**	**100.00**

MEDIOLANUM INNOVATIVE THEMATIC OPPORTUNITIES
ECONOMIC BREAKDOWN OF INVESTMENTS

(expressed as a percentage of net assets)

Economic Sector	% net assets 2026	% net assets 2025
Electronic Semiconductor	20.13	12.91
Investment Funds	16.51	7.04
Internet Software	11.96	21.4
Banks and Financial Institutions	4.25	4.64
Electronics and Electrical Equipment	4.21	4.28
Office Equipment and Computers	3.92	3.65
Pharmaceuticals and Cosmetics	3.85	6.92
Retail	3.70	3.39
Holding and Finance Companies	3.43	5.93
Mechanics and Machinery	3.13	3.16
Aerospace Technology	1.75	1.33
Biotechnology	1.67	1.25
Public Services	1.24	1.80
Real Estate Companies	1.07	0.41
Graphic Art and Publishing	1.05	1.84
Food and Distilleries	0.96	1.35
Construction and Building Material	0.85	1.00
Non-Ferrous Metals	0.80	0.14
Insurance	0.72	1.51
Automobile Industry	0.72	0.97
Other Services	0.51	0.34
Consumer Goods	0.41	0.49
Business Houses	0.41	0.41
News Transmission	0.36	0.26
Transportation	0.32	0.39
Leisure	0.31	0.64
Precious Metals	0.30	0.20
Petrol	0.29	0.25
Textile	0.28	0.28
Chemicals	0.24	0.31
Mortgage and Funding Institutions	0.22	0.14
Forest Products and Paper Industry	0.17	0.11
Package and Container Industry	0.14	0.01
Mines and Heavy Industries	0.08	0.44
Healthcare Education and Social Services	0.04	0.23
Environmental Services and Recycling	-	1.87
TOTAL INVESTMENTS	**90.00**	**91.29**
CASH AND OTHER NET ASSETS	**10.00**	**8.71**
TOTAL NET ASSETS	**100.00**	**100.00**

GLOBAL SMALL CAP EQUITY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
1) INVESTMENTS					
A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING (December 31, 2025: 96.99%)					
1) LISTED SECURITIES : SHARES (December 31, 2025: 71.75%)					
AUSTRALIA					
HUB24 Ltd	19,300	AUD	1,039,604	850,475	0.19
Iluka Resources Ltd	151,926	AUD	305,984	650,881	0.14
Karoon Energy Ltd	419,527	AUD	460,226	369,891	0.08
OOh!media Ltd	1,769,528	AUD	1,724,418	1,554,804	0.34
Perpetual Ltd	37,223	AUD	431,901	349,618	0.08
Steadfast Group Ltd	545,455	AUD	1,576,874	1,685,696	0.37
Tasmea Ltd	123,637	AUD	643,337	710,992	0.16
Total Australia			**6,182,344**	**6,172,357**	**1.36**
BELGIUM					
Melexis NV	7,826	EUR	497,400	611,211	0.13
Total Belgium			**497,400**	**611,211**	**0.13**
BRAZIL					
Caixa Seguridade Participacoes S/A	915,054	BRL	2,029,350	3,047,757	0.66
Embraer Empresa Brasileira De Aeronautic / American Depositary Receipt	9,230	USD	463,367	515,065	0.11
Lojas Renner SA	349,200	BRL	875,139	870,979	0.19
Total Brazil			**3,367,856**	**4,433,801**	**0.96**
CANADA					
CAE Inc	62,245	USD	1,415,864	1,364,349	0.30
Canfor Corp	84,692	CAD	734,508	703,830	0.15
Celestica Inc	3,418	USD	717,761	1,090,603	0.24
Definium Therapeutics Inc	12,664	USD	467,187	521,048	0.11
Descartes Systems Group Inc	12,450	CAD	908,567	753,962	0.16
Hammond Power Solutions Inc	5,740	CAD	609,884	1,228,683	0.27
Hut 8 Corp	5,597	USD	332,662	565,158	0.12
IMAX Corp	18,120	USD	634,840	631,736	0.14
Kraken Robotics Inc	152,800	CAD	821,604	597,239	0.13
Open Text Corp	65,996	USD	1,602,034	1,278,590	0.28
Pason Systems Inc	217,308	CAD	1,670,979	1,651,865	0.36
Vermilion Energy Inc	61,272	CAD	390,427	501,267	0.11
Winpak Ltd	70,160	CAD	2,047,355	1,878,085	0.41
Xenon Pharmaceuticals Inc	5,104	USD	264,265	269,463	0.06
Total Canada			**12,617,937**	**13,035,878**	**2.84**
CAYMAN ISLANDS					
Fabrinet	707	USD	192,618	347,582	0.08
Haitian International Holdings Ltd	610,000	HKD	1,359,776	1,275,681	0.28
Melco Pbl Entertainment Macau Ltd / American Depositary Receipt	174,375	USD	1,050,593	803,775	0.18
Total Cayman Islands			**2,602,987**	**2,427,038**	**0.54**

GLOBAL SMALL CAP EQUITY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
CHINA					
Anhui Gujing Distillery	33,900	HKD	396,390	195,669	0.04
Tonghua Dongbao Pharma	440,000	CNY	450,669	456,009	0.10
Yifeng Pharmacy Chain Co Ltd	211,700	CNY	512,310	490,653	0.11
Yongxing Special Stainless Steel Co Ltd	318,900	CNY	1,370,593	2,328,316	0.51
Yunda Holding Co Ltd	1,295,334	CNY	1,347,319	1,061,948	0.23
Total China			**4,077,281**	**4,532,595**	**0.99**
DENMARK					
ALK-Abello A/S	41,386	DKK	1,021,919	1,352,062	0.29
FLSmidth & Co	8,344	DKK	510,285	533,580	0.12
Gn Store Nord A/S	67,154	DKK	974,764	783,943	0.17
NKT A/S	3,844	DKK	522,829	501,916	0.11
Ringkjoebing Landbobank A/S	5,162	DKK	1,002,872	1,070,403	0.23
Total Denmark			**4,032,669**	**4,241,904**	**0.92**
FRANCE					
Alten Systemes D Information Reseau	13,265	EUR	991,685	703,045	0.15
Exail Technologies	3,992	EUR	516,802	479,439	0.10
Exosens	24,645	EUR	1,135,673	1,407,230	0.31
Gaztransport Et Technigaz SA	7,734	EUR	1,226,049	1,437,751	0.31
Lectra	77,963	EUR	1,840,937	1,337,845	0.29
Rubis	15,815	EUR	454,120	485,521	0.11
Verallia SA[1]	32,952	EUR	914,283	620,816	0.14
Total France			**7,079,549**	**6,471,647**	**1.41**
GERMANY					
Aixtron SE	22,747	EUR	724,530	1,196,947	0.26
Deutz AG	64,994	EUR	704,972	568,373	0.12
Durr AG	63,152	EUR	1,391,286	1,119,053	0.24
FlatexDEGIRO AG	26,253	EUR	781,003	984,488	0.21
Jenoptik AG	11,249	EUR	309,010	528,028	0.12
Pfisterer Holding SE	6,185	EUR	501,052	583,864	0.13
Total Germany			**4,411,853**	**4,980,753**	**1.08**
GUERNSEY					
Amdocs Ltd	35,506	USD	2,239,425	1,569,556	0.34
Total Guernsey			**2,239,425**	**1,569,556**	**0.34**
HONG KONG					
Far East Horizon Ltd	1,363,000	HKD	956,322	813,318	0.18
Total Hong Kong			**956,322**	**813,318**	**0.18**
INDIA					
Mtar Technologies Ltd	17,104	INR	425,921	1,204,371	0.26
Multi Commodity Exch India	22,813	INR	451,742	598,069	0.13
Radico Khaitan Ltd	26,140	INR	722,346	952,986	0.21
Sterlite Technologies Ltd	75,085	INR	399,614	425,506	0.09
Total India			**1,999,623**	**3,180,932**	**0.69**

[1]31,280 quantity of this security position is out on loan as at financial period end.

GLOBAL SMALL CAP EQUITY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
IRELAND					
Alkermes Plc	11,722	USD	426,961	537,194	0.12
Cairn Homes Plc	279,057	EUR	655,523	689,271	0.15
Jazz Pharmaceuticals Plc	2,592	USD	501,826	546,308	0.12
Total Ireland			**1,584,310**	**1,772,773**	**0.39**
ISRAEL					
Inmode Ltd	73,614	USD	928,879	941,342	0.21
JFrog Ltd	4,142	USD	257,237	329,244	0.07
Nice Systems Ltd / American Depositary Receipt	11,933	USD	1,014,496	948,231	0.21
Nova Ltd	1,884	USD	624,540	894,031	0.19
Plus500 Ltd	12,900	GBP	691,495	716,733	0.16
Urogen Pharma Ltd	8,290	USD	252,365	266,835	0.06
Total Israel			**3,769,012**	**4,096,416**	**0.90**
ITALY					
Azimut Holding SPA	24,582	EUR	859,463	872,169	0.19
De Longhi SPA	29,357	EUR	899,882	1,090,319	0.24
FinecoBank Banca Fineco SpA	123,215	EUR	2,418,564	2,704,569	0.59
Lottomatica Group Spa	29,702	EUR	701,951	721,759	0.16
Total Italy			**4,879,860**	**5,388,816**	**1.18**
JAPAN					
Alfresa Holdings Corp	69,000	JPY	804,293	807,288	0.18
Aozora Bank Ltd	34,200	JPY	449,547	499,523	0.11
As One Corp	168,100	JPY	2,358,524	2,049,064	0.45
Asics Corp	52,200	JPY	1,118,994	1,229,046	0.27
Ckd Corp	18,900	JPY	712,912	759,805	0.17
Cosmo Energy Holdings Co Ltd	22,600	JPY	430,285	460,721	0.10
Daihen Corp	7,600	JPY	283,609	738,262	0.16
Daiwabo Holdings Co Ltd	30,300	JPY	496,769	562,413	0.12
Food & Life Cos Ltd	26,000	JPY	610,842	683,110	0.15
Fujikura Ltd	27,500	JPY	605,898	923,204	0.20
H.U. Group Holdings Inc	56,400	JPY	955,218	1,000,125	0.22
Japan Aviation Electronics Industry Ltd	62,400	JPY	941,680	776,076	0.17
Japan Elevator Service Holdings Co Ltd	275,700	JPY	2,639,230	2,580,216	0.56
Japan Material Co Ltd	72,000	JPY	716,632	995,830	0.22
Kandenko Co Ltd	33,100	JPY	788,234	1,197,419	0.26
Katitas Co Ltd	40,100	JPY	750,038	713,240	0.16
Kh Neochem istered Shs	34,700	JPY	478,953	553,886	0.12
Lida Group Holdings Co Ltd	106,900	JPY	1,328,264	1,255,889	0.27
Mcdonald'S Holdings Co Japan	21,900	JPY	892,723	881,587	0.19
MEITEC Group Holdings Inc	107,400	JPY	2,002,159	1,795,830	0.39
MISUMI Group Inc	92,800	JPY	1,144,899	1,994,692	0.44
MonotaRO Co Ltd	129,800	JPY	1,563,482	1,296,150	0.28
Moriya Transportation Engine	82,700	JPY	1,216,313	994,724	0.22
Nabtesco Corp	45,700	JPY	964,450	1,264,397	0.28
Nihon M&A Center Holdings In	266,100	JPY	945,004	911,800	0.20
Nitto Boseki Co Ltd	28,750	JPY	468,915	667,634	0.15
Organo Corp	10,200	JPY	624,610	894,762	0.20
Riken Keiki Co Ltd	100,600	JPY	1,854,990	2,000,470	0.44

GLOBAL SMALL CAP EQUITY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
JAPAN (continued)					
SAnken Electric Co Ltd	10,000	JPY	516,772	612,169	0.13
Seria Co Ltd	39,300	JPY	775,893	768,806	0.17
Shizuoka Financial Group Inc	56,100	JPY	644,837	913,288	0.20
Sho-Bond Holdings Co Ltd[1]	127,100	JPY	976,066	854,334	0.19
Simplex Holdings Inc	126,800	JPY	773,980	639,409	0.14
Sinfonia Technology Co Ltd	10,800	JPY	680,183	925,890	0.20
Skylark Holdings Co Ltd	32,500	JPY	634,495	490,260	0.11
Socionext Inc	50,000	JPY	484,335	686,571	0.15
Sumitomo Heavy Industries Ltd[2]	90,100	JPY	1,589,779	2,452,581	0.53
Swcc Corp	8,000	JPY	629,673	579,932	0.13
Taiheiyo Cement Corp	40,800	JPY	857,924	871,926	0.19
Taiyo Yuden Co Ltd	4,400	JPY	449,162	477,142	0.10
Toei Animation Co Ltd	83,400	JPY	1,049,587	1,092,462	0.24
Tokyo Ohka Kogyo Co Ltd	22,200	JPY	692,709	1,352,443	0.29
Tokyo Steel Mfg Co Ltd	112,000	JPY	993,258	1,015,635	0.22
Towa Corp	27,900	JPY	437,049	501,499	0.11
Ts Tech Co Ltd	46,300	JPY	485,069	432,813	0.09
Uchida Yoko Co LLtd	43,700	JPY	486,683	467,303	0.10
Total Japan			**41,304,921**	**45,621,626**	**9.97**
JERSEY					
Man Group Plc	461,831	GBP	928,733	1,566,601	0.34
Total Jersey			**928,733**	**1,566,601**	**0.34**
LUXEMBOURG					
Buysell Technologies Co Ltd	61,100	JPY	663,030	1,083,469	0.24
B&M European Value Retail Plc	713,901	GBP	1,393,146	1,615,269	0.35
Everspin Technologies Inc	5,030	USD	199,936	106,381	0.02
Globant SA	34,613	USD	1,664,466	876,148	0.19
Liberty Energy, Inc	7,135	USD	146,928	163,444	0.04
Lindblad Expeditions Holdings Inc	21,966	USD	543,974	542,570	0.12
Total Luxembourg			**4,611,480**	**4,387,281**	**0.96**
MALAYSIA					
Heineken Malaysia Bhd	101,400	MYR	460,674	422,409	0.09
Sunway Construction Group Bhd	513,639	MYR	616,383	818,640	0.18
Total Malaysia			**1,077,057**	**1,241,049**	**0.27**
MARSHALL ISLANDS					
International Seaways Inc	4,741	USD	300,868	317,601	0.07
Total Marshall Islands			**300,868**	**317,601**	**0.07**
MEXICO					
Corporacion Moctezuma SA De Cv	484,064	MXN	1,792,003	2,059,563	0.45
Qualitas Controladora Sab de CV	87,000	MXN	716,209	763,099	0.17
Total Mexico			**2,508,212**	**2,822,662**	**0.62**

[1]110,000 quantity of this security position is out on loan as at financial period end.
[2]80,000 quantity of this security position is out on loan as at financial period end.

GLOBAL SMALL CAP EQUITY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
NETHERLANDS					
Aalberts Industries NV	16,101	EUR	500,541	627,617	0.14
ASM International NV	1,689	EUR	997,441	1,689,845	0.37
Koninklijke Heijmans NV-Cva	8,159	EUR	725,452	930,126	0.20
Van Lanschot Kempen NV-Cva	8,704	EUR	483,925	578,381	0.13
Total Netherlands			**2,707,359**	**3,825,969**	**0.84**
NEW ZEALAND					
Ebos Group Ltd	52,672	NZD	534,914	545,890	0.12
Total New Zealand			**534,914**	**545,890**	**0.12**
NORWAY					
Aker Solutions ASA	130,666	NOK	517,533	513,956	0.11
Bouvet ASA	106,808	NOK	686,660	405,481	0.09
Elkem ASA	473,808	NOK	976,420	1,339,319	0.29
Kitron Asa	126,918	NOK	841,890	1,196,990	0.26
Total Norway			**3,022,503**	**3,455,746**	**0.75**
PUERTO RICO					
Popular Inc	3,609	USD	529,444	518,259	0.11
Total Puerto Rico			**529,444**	**518,259**	**0.11**
SINGAPORE					
Haw Par Corp Ltd	251,400	SGD	2,179,994	2,696,243	0.59
Riverstone Holdings Ltd	1,525,400	SGD	854,128	881,943	0.19
Venture Corp Ltd	151,600	SGD	1,249,764	1,754,041	0.38
Total Singapore			**4,283,886**	**5,332,227**	**1.16**
SOUTH KOREA					
APR Co., Ltd.	3,712	KRW	738,247	807,861	0.18
Cmtx Co Ltd	7,288	KRW	622,547	383,879	0.08
Eugene Technology Co Ltd	9,035	KRW	467,259	947,206	0.21
ISC	5,386	KRW	527,345	551,883	0.12
Lg International	49,202	KRW	903,742	1,022,198	0.22
Nice Information Service Co Ltd	72,450	KRW	688,001	561,991	0.12
S1 Corp	10,898	KRW	507,650	438,673	0.10
Samyang Foods Co Ltd	1,024	KRW	817,101	646,896	0.14
Total South Korea			**5,271,892**	**5,360,587**	**1.17**
SPAIN					
Enagas SA	32,902	EUR	460,732	558,018	0.12
Grifols SA / American Depositary Receipt	281,111	USD	2,069,079	1,740,808	0.38
Total Spain			**2,529,811**	**2,298,826**	**0.50**

GLOBAL SMALL CAP EQUITY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
SWEDEN					
Asmodee Group Ab-B	42,150	SEK	572,520	540,541	0.12
Beijer Ref AB	99,272	SEK	1,268,138	1,273,983	0.28
Bravida Holding Ab	66,291	SEK	669,890	740,494	0.16
Catena AB	11,578	SEK	491,892	435,496	0.09
Clas Ohlson Ab-B Shs	20,346	SEK	760,371	786,994	0.17
Embracer Group Ab	98,502	SEK	490,176	561,902	0.12
HackSAw Ab	75,141	SEK	518,211	529,688	0.12
Hexatronic Group Ab	63,951	SEK	181,686	227,542	0.05
SkiStar AB	116,046	SEK	1,682,466	1,668,587	0.36
Total Sweden			**6,635,350**	**6,765,227**	**1.47**
SWITZERLAND					
Accelleron Industries AG	21,089	CHF	1,172,577	1,897,953	0.41
Cembra Money Bank AG	4,471	CHF	470,361	458,614	0.10
Garrett Motion Inc	13,517	USD	191,920	428,340	0.09
Inficon Holding AG	3,967	CHF	728,525	783,722	0.17
Montana AeroSpace AG	46,968	CHF	1,066,944	1,082,212	0.24
Softwareone Holding AG	122,663	CHF	1,023,071	1,037,432	0.23
Valiant Holding	6,372	CHF	881,534	1,110,998	0.24
VAT Group AG	1,987	CHF	714,484	1,521,517	0.33
Vz Holding AG	4,564	CHF	770,290	749,243	0.16
Total Switzerland			**7,019,706**	**9,070,031**	**1.97**
TAIWAN					
Chenbro Micom Co Ltd	14,500	TWD	319,448	511,579	0.11
Elite Material	14,800	TWD	695,430	2,190,242	0.48
Fositek Corp	11,300	TWD	448,535	521,230	0.11
King Yuan Electronics Co Ltd	128,100	TWD	635,105	1,187,038	0.26
Total Taiwan			**2,098,518**	**4,410,089**	**0.96**
TURKEY					
Mavi Jeans	1,447,758	TRY	1,295,389	1,021,605	0.22
Total Turkey			**1,295,389**	**1,021,605**	**0.22**
UNITED KINGDOM					
AJ Bell Plc	278,222	GBP	1,681,099	1,975,073	0.43
Bellway Plc	27,422	GBP	721,415	616,947	0.13
Diploma Plc	11,728	GBP	601,186	970,753	0.21
Forterra Plc	401,820	GBP	893,146	630,672	0.14
FRP Advisory Group Plc	968,874	GBP	1,477,362	1,287,858	0.28
Games Workshop Group Plc	3,437	GBP	724,606	861,844	0.19
Howden Joinery Group Plc	174,784	GBP	1,718,884	1,699,345	0.37
Ibstock Plc	544,104	GBP	903,348	580,171	0.13
Indivior Pharmaceuticals Inc	6,032	USD	163,144	216,472	0.05
IntegraFin Holdings Plc	388,308	GBP	1,513,960	1,598,040	0.35
IQE Plc	749,885	GBP	440,185	413,072	0.09
Kiniksa Pharmaceuticals Ltd	5,766	USD	169,184	322,519	0.07
Mortgage Advice Bureau Holdings Ltd	105,192	GBP	957,252	628,905	0.14

GLOBAL SMALL CAP EQUITY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED KINGDOM (continued)					
ParAGon Banking Group Plc	47,915	GBP	489,179	426,919	0.09
Rs Group Plc	106,190	GBP	744,346	716,850	0.16
Spirax Sarco Engineering Plc	20,277	GBP	1,605,279	1,608,931	0.35
The Watches of Switzerland Group Ltd	108,608	GBP	456,820	893,929	0.19
Travis Perkins Plc	190,603	GBP	1,410,624	1,222,523	0.27
Total United Kingdom			**16,671,019**	**16,670,823**	**3.64**
UNITED STATES OF AMERICA					
A10 Networks Inc	19,816	USD	551,907	647,534	0.14
Aar Corp	1,669	USD	151,616	208,651	0.05
Acadian Asset ManAGement Inc	8,654	USD	485,010	541,358	0.12
Acm Research Inc-Class A	3,330	USD	136,798	369,583	0.08
Aehr Test Systems	3,762	USD	165,767	316,313	0.07
Allegro Microsystems Inc	6,289	USD	327,389	382,962	0.08
Allient Inc	6,095	USD	462,252	548,726	0.12
Ambiq Micro Inc	5,342	USD	313,754	412,576	0.09
Amer Public	6,111	USD	303,078	287,029	0.06
American Outdoor Brands Corp	234,926	USD	2,073,470	2,412,343	0.53
Amneal Pharmaceuticals Inc	35,878	USD	509,226	542,893	0.12
Anterix Inc	5,537	USD	395,533	498,538	0.11
Applied Digital Corp	16,147	USD	566,593	526,794	0.11
Applied Optoelectronics Inc	2,006	USD	180,954	259,957	0.06
Aramark	9,748	USD	432,581	485,141	0.11
Arcbest Corp	2,753	USD	392,475	345,636	0.08
Argan Inc	1,008	USD	195,532	704,048	0.15
Arlo Technologies Inc	246,985	USD	3,366,703	2,912,060	0.64
Arrow Electronics Inc	2,976	USD	448,786	555,504	0.12
Arteris Inc	12,159	USD	189,945	516,755	0.11
Astronics Corp	6,637	USD	164,336	471,725	0.10
Astronics Corp-Cl B	1,327	USD	33,252	88,211	0.02
Axcelis Technologies Inc	3,701	USD	431,517	613,273	0.13
Axogen Inc	4,648	USD	91,661	187,782	0.04
Axsome Therapeutics Inc	2,757	USD	417,012	590,248	0.13
Axt Inc	2,420	USD	49,757	152,570	0.03
Azz Inc	3,181	USD	364,762	431,395	0.09
Babcock & Wilcox Enterpr	12,664	USD	111,022	156,182	0.03
Bel Fuse Inc	1,985	USD	171,213	578,225	0.13
Benchmark Electronics Inc	4,970	USD	346,848	428,925	0.09
Bloom Energy	5,232	USD	469,239	1,385,224	0.30
BorgWarner Inc	8,145	USD	460,441	473,041	0.10
Brady Corp	25,794	USD	1,681,092	2,065,911	0.45
BrightSpring Health Services Inc	16,834	USD	411,648	1,026,855	0.22
Calumet Inc	10,767	USD	335,382	339,217	0.07
Ceco Environmental Corp	13,037	USD	844,302	1,034,704	0.23
Central Garden And Pet Co	27,666	USD	636,651	938,171	0.20
Ceva Inc	9,163	USD	393,257	377,965	0.08
Cfd Kulicke & Soffa Industries In	7,054	USD	416,294	825,280	0.18
Chefs' Warehouse Inc	7,459	USD	574,972	626,966	0.14
Cipher Digital Inc	17,823	USD	336,355	381,933	0.08
Clear Secure Inc	6,024	USD	284,781	293,639	0.06

GLOBAL SMALL CAP EQUITY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Cogent Biosciences Inc	5,405	USD	147,997	182,956	0.04
Cohu Inc	12,168	USD	474,166	786,615	0.17
ConAGra Brands Inc	152,409	USD	1,832,595	1,794,302	0.39
Covenant Logistics Group Inc	10,865	USD	390,580	419,851	0.09
Cytokinetics Inc	7,210	USD	483,296	537,234	0.12
Dave Inc	1,180	USD	322,297	384,550	0.08
DaVita Inc	2,293	USD	376,969	446,205	0.10
Dianthus Therapeutics Inc	4,091	USD	113,210	348,807	0.08
Digi International Inc	8,643	USD	478,279	566,599	0.12
Digitalocean Holdings Inc	6,382	USD	389,194	876,555	0.19
Diversified Healthcare Trust	67,080	USD	432,593	545,652	0.12
Ducommun Inc	3,604	USD	428,647	583,834	0.13
Dycom Industries Inc	1,806	USD	471,686	798,649	0.17
Echostar Corp	3,791	USD	191,776	336,558	0.07
Edgewell Personal Care Co	174,659	USD	3,393,182	4,103,333	0.89
Elanco Animal Health Inc	76,644	USD	973,952	1,649,793	0.36
Element Solutions Inc	12,976	USD	394,006	541,944	0.12
Encore Capital Group Inc	4,692	USD	292,717	382,854	0.08
Enersys Inc	2,025	USD	248,734	414,139	0.09
Enliven Therapeutics Inc	7,378	USD	333,310	327,502	0.07
Enova International Inc	3,500	USD	600,111	736,950	0.16
Esco Electronics Corp	1,080	USD	251,424	330,660	0.07
Eton Pharmaceuticals Inc	11,776	USD	257,462	372,860	0.08
Everus Construction Group	2,992	USD	314,637	434,289	0.09
Ezcorp Inc	8,708	USD	139,648	263,304	0.06
Firstcash Holdings Inc	1,279	USD	208,417	241,995	0.05
Formfactor Inc	5,860	USD	306,677	819,723	0.18
Fortune Brands Innovations Inc	27,186	USD	815,061	1,305,442	0.28
Fuelcell Energy Inc	12,964	USD	190,829	408,321	0.09
Generac Holdings Inc	1,926	USD	386,546	493,267	0.11
Graham Corp	36,122	USD	1,608,659	3,911,084	0.85
Guardant Health Inc	8,589	USD	957,201	1,127,095	0.25
Hexcel Corp	40,637	USD	1,947,613	3,556,493	0.78
Hinge Health Inc	4,933	USD	334,089	358,120	0.08
Hurco Co Inc	22,531	USD	372,221	451,192	0.10
Ichor Holdings Ltd	6,104	USD	258,963	599,455	0.13
IES Holdings Inc	581	USD	151,136	373,338	0.08
Immunovant Inc	13,441	USD	394,818	452,971	0.10
Ingles Markets Inc	41,237	USD	2,274,228	3,194,939	0.70
Ingredion Inc	17,979	USD	1,694,872	1,489,365	0.32
Inhibrx Biosciences Inc	2,415	USD	261,882	200,141	0.04
Innodata Inc	2,540	USD	251,819	167,911	0.04
Innovex International Inc	95,353	USD	1,274,749	2,068,359	0.45
Ionq Inc	11,496	USD	648,897	535,535	0.12
Iridium Communications Inc	5,570	USD	206,671	267,222	0.06
Kennametal Inc	59,823	USD	1,146,709	1,833,986	0.40
Knight-Swift Transportation Holdings Inc	6,282	USD	395,965	427,866	0.09
Knowles Corp	17,355	USD	531,884	629,656	0.14
Kodiak Gas Services Inc	7,615	USD	317,484	500,407	0.11
Kodiak Sciences Inc	5,082	USD	182,153	173,178	0.04
Krystal Biotech Inc	1,708	USD	366,038	555,246	0.12
Kymera Therapeutics Inc	2,214	USD	108,875	222,058	0.05

GLOBAL SMALL CAP EQUITY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
L B Foster Co	79,424	USD	1,618,675	3,137,918	0.68
Lamb Weston Holdings Inc	45,032	USD	1,645,978	1,700,763	0.37
Lattice Semiconductor Corp	4,362	USD	382,040	583,584	0.13
LENSAR Inc	88,811	USD	957,609	443,550	0.10
Life Time Group Holdings Inc	12,563	USD	410,629	448,765	0.10
Ligand Pharmaceutical Inc	2,047	USD	482,534	565,937	0.12
Lightpath Technologies Inc	23,905	USD	255,123	341,858	0.07
Lincoln Educational Services Corp	11,536	USD	340,831	503,496	0.11
Littelfuse Inc	1,294	USD	353,715	515,348	0.11
Macom Technology Solutions Holdings Inc	2,493	USD	357,635	829,408	0.18
Madison Square Garden Sports Corp	1,334	USD	378,762	468,866	0.10
Materion Corp	2,557	USD	464,906	665,115	0.15
Mayville Engineering Co Inc	8,674	USD	234,414	284,202	0.06
Mercury Systems Inc	5,127	USD	490,147	548,575	0.12
Minerals Technologies Inc	23,291	USD	1,120,907	1,506,897	0.33
Mirum Pharmaceuticals Inc	4,501	USD	259,809	460,887	0.10
Mks Inc	1,638	USD	220,698	637,263	0.14
Modine Manufacturing Co	3,642	USD	603,073	850,596	0.19
Mohawk Industries Inc	29,569	USD	2,642,571	3,137,940	0.68
Molson Coors BeverAGe Co - B	79,263	USD	3,095,882	2,701,029	0.59
Moog Inc	10,287	USD	1,718,625	3,813,559	0.83
MSC Industrial Direct Co Inc	8,438	USD	601,338	877,897	0.19
Myr Group Inc/Delaware	1,596	USD	339,202	698,538	0.15
National Energy Services Reunited Corp	24,400	USD	298,063	638,758	0.14
Navitas Semiconductor Corp	10,833	USD	269,127	169,796	0.04
NETGEAR Inc	54,947	USD	1,179,109	1,122,201	0.24
NLight Inc	6,672	USD	113,068	406,284	0.09
Nwpx Infrastructure Inc	4,147	USD	369,748	543,865	0.12
Onto Innovation Inc	1,766	USD	371,386	584,573	0.13
Openlane Inc	16,092	USD	492,043	580,455	0.13
Orion Group Holdings Inc	220,435	USD	1,700,066	3,242,995	0.71
Oruka Therapeutics Inc	6,164	USD	215,343	513,101	0.11
Palvella Therapeutics Inc	1,977	USD	242,456	264,257	0.06
Papa John's International Inc	78,557	USD	2,757,391	2,526,494	0.55
Park AeroSpace Corp	97,297	USD	1,361,504	3,247,488	0.71
Pdf Solutions Inc	9,262	USD	470,394	573,478	0.13
Performed Line Products	2,105	USD	421,781	755,907	0.16
Pitney Bowes Inc	21,733	USD	284,787	333,038	0.07
Planet Labs PBC	18,523	USD	101,555	536,751	0.12
Plexus Corp	2,333	USD	398,885	613,542	0.13
Powell Industries Inc	2,684	USD	532,430	672,256	0.15
Prestige Consumer Healthcare Inc	66,294	USD	3,364,023	2,740,941	0.60
PriceSmart Inc	4,257	USD	734,016	727,335	0.16
Propetro Holding Corp	12,994	USD	161,991	162,979	0.04
Protagonist Therapeutics Inc	2,863	USD	139,178	306,959	0.07
Proto Labs Inc	6,787	USD	378,930	483,870	0.11
Resources Connection Inc	176,915	USD	797,891	657,648	0.14
Revolution Medicines Inc	5,183	USD	290,367	849,009	0.19
Sandisk Corp	2,375	USD	4,718,127	4,723,265	1.03
Sanmina Sci Corp	3,020	USD	541,800	668,505	0.15
Scotts Miracle-Gro Co	43,412	USD	2,183,946	2,586,190	0.56

GLOBAL SMALL CAP EQUITY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Select Water Solutions Inc	26,286	USD	449,844	459,367	0.10
Semtech Corp	6,690	USD	606,741	947,062	0.21
Sensient Technologies Corp	2,428	USD	256,371	261,828	0.06
SiTime Corp	1,480	USD	363,867	965,126	0.21
Solaris Oilfield Infrastructure Inc	9,518	USD	380,652	669,831	0.15
Sonoco Products Co	49,391	USD	1,932,201	2,434,342	0.53
Sphere Entertainment Co	6,294	USD	398,393	952,550	0.21
Spyre Therapeutics Inc	6,376	USD	372,494	495,112	0.11
Sterling Construction Co	734	USD	154,067	538,870	0.12
Synaptics Inc	3,138	USD	337,932	340,972	0.07
Tango Therapeutics Inc	14,066	USD	242,334	384,591	0.08
Target Hospitality Corp	19,747	USD	315,196	351,657	0.08
TD SYNNEX Corp	2,750	USD	446,331	643,038	0.14
Terawulf Inc	28,291	USD	337,152	611,202	0.13
The Campbell'S Company	144,293	USD	2,565,865	2,810,640	0.61
The Gorman-Rupp Company	7,234	USD	471,012	580,466	0.13
Timken Co	9,116	USD	639,268	1,158,696	0.25
Travere Therapeutics Inc	12,390	USD	438,993	615,653	0.13
Trevi Therapeutics Inc	27,691	USD	457,087	451,707	0.10
TTM Technologies Inc	5,021	USD	180,130	821,331	0.18
Twist Bioscience Corp	6,560	USD	360,833	590,302	0.13
Ultra Clean Holdings	4,305	USD	265,190	536,911	0.12
UniFirst Corp	7,004	USD	1,091,001	1,620,115	0.35
Universal Insurance Holdings Inc	11,690	USD	407,283	422,897	0.09
Universal Technical Institute Inc	11,456	USD	395,133	428,560	0.09
Utah Medical Products Inc	40,047	USD	1,995,019	2,416,201	0.53
Valmont International Inc	1,113	USD	563,062	562,292	0.12
Veracyte Inc	7,229	USD	377,640	371,345	0.08
Viasat Inc.	10,029	USD	286,526	787,811	0.17
Viavi Solutions Inc	22,774	USD	347,424	951,158	0.21
Vicor Corp	4,183	USD	392,597	1,389,504	0.30
Victoria Secret & Company	6,813	USD	439,825	497,463	0.11
Virtu Financial Inc-Class A	9,444	USD	414,026	492,066	0.11
Vishay Intertechnology Inc (Restricted)	7,784	USD	313,866	366,154	0.08
Vishay Precision Group Inc	3,637	USD	153,420	476,885	0.10
Vistance Networks Inc	24,917	USD	188,759	278,526	0.06
Vita Coco Co Inc	8,491	USD	494,193	491,205	0.11
Wesco International Inc	574	USD	129,676	173,425	0.04
World Kinect Corp	76,030	USD	1,744,156	2,190,526	0.48
Xometry Inc	6,337	USD	473,498	534,984	0.12
Total United States of America			**118,045,652**	**160,498,505**	**34.99**
TOTAL LISTED SECURITIES : SHARES			**281,675,142**	**339,459,599**	**74.04**

GLOBAL SMALL CAP EQUITY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
2) LISTED SECURITIES : INVESTMENT FUNDS (December 31, 2025: 25.24%)					
IRELAND					
iShares EURO STOXX Mid UCITS ETF[1]	311,612	EUR	23,973,887	27,468,598	5.99
SPDR MSCI USA Small Cap Value Weighted UCITS ETF[1]	543,749	EUR	31,532,127	43,978,419	9.59
SPDR Russell 2000 U.S. Small Cap UCITS ETF[1]	507,319	EUR	27,227,988	39,094,002	8.53
Total Ireland			**82,734,002**	**110,541,019**	**24.11**
TOTAL LISTED SECURITIES : INVESTMENT FUNDS			**82,734,002**	**110,541,019**	**24.11**
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			**364,409,144**	**450,000,618**	**98.15**
TOTAL INVESTMENTS			**364,409,144**	**450,000,618**	**98.15**
CASH AND OTHER NET ASSETS				**8,502,908**	**1.85**
TOTAL NET ASSETS				**458,503,526**	**100.00**

[1]ETF

GLOBAL SMALL CAP EQUITY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

ANALYSIS OF TOTAL ASSETS

(expressed in EUR) Description	Valuation	% total assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING	450,000,618	96.45
OTC FINANCIAL DERIVATIVE INSTRUMENTS	783,192	0.17
FINANCIAL DERIVATIVE INSTRUMENTS DEALT ON A REGULATED MARKET	102,845	0.02
CASH AND CASH EQUIVALENTS	11,180,559	2.40
MARGIN CASH RECEIVABLE FROM BROKERS	1,797,018	0.38
OTHER ASSETS	2,685,644	0.58
TOTAL	**466,549,876**	**100.00**

GLOBAL SMALL CAP EQUITY
ECONOMIC BREAKDOWN OF INVESTMENTS

(expressed as a percentage of net assets)

Economic Sector	% net assets 2026	% net assets 2025
Investment Funds	24.23	25.33
Mechanics and Machinery	7.70	8.48
Banks and Financial Institutions	7.46	6.80
Electronic Semiconductor	6.47	4.56
Holding and Finance Companies	4.97	5.95
Electronics and Electrical Equipment	4.32	3.15
Construction and Building Material	3.99	2.59
Internet Software	3.49	5.22
Retail	2.96	4.08
Pharmaceuticals and Cosmetics	2.95	4.05
Office Equipment and Computers	2.66	0.61
Petrol	2.18	2.69
Leisure	2.06	1.72
Food and Distilleries	1.77	0.47
Other Services	1.74	2.83
News Transmission	1.39	1.23
Aerospace Technology	1.35	1.32
Chemicals	1.31	0.90
Insurance	1.29	1.19
Mines and Heavy Industries	1.22	0.80
Miscellaneous	1.21	0.33
Package and Container Industry	1.08	1.02
Biotechnology	0.99	1.55
Consumer Goods	0.97	1.28
Public Services	0.80	0.63
Business Houses	0.73	0.47
Textile	0.73	1.37
Tobacco and Spirits	0.72	0.26
Healthcare Education and Social Services	0.64	1.11
Real Estate Companies	0.64	0.64
Clock and Watch-Making Industry	0.63	0.75
Non-Ferrous Metals	0.52	0.70
Automobile Industry	0.50	0.63
Graphic Art and Publishing	0.44	0.52
Various Capital Goods	0.37	0.40
Agriculture and Fishing	0.37	0.10
Transportation	0.36	0.64
Mortgage and Funding Institutions	0.26	0.10
Environmental Services and Recycling	0.23	0.36
Tires and Rubber	0.19	-
Forest Products and Paper Industry	0.15	0.19
Precious Metals	0.11	0.27
TOTAL INVESTMENTS	**98.15**	**97.29**
CASH AND OTHER NET ASSETS	**1.85**	**2.71**
TOTAL NET ASSETS	**100.00**	**100.00**

CHINESE ROAD OPPORTUNITY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
1) INVESTMENTS					
A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING (December 31, 2025: 79.79%)					
1) LISTED SECURITIES : SHARES (December 31, 2025: 79.79%)					
BERMUDA					
Chow Sang Sang Holdings International Ltd	2,180,400	HKD	2,849,439	2,363,815	0.12
Citic 21Cn Co	602,000	HKD	366,904	206,804	0.01
Kunlun Energy Co Ltd	634,336	HKD	520,600	454,927	0.02
Trinity Ltd[1]	1,320,000	HKD	49,629	-	-
Total Bermuda			**3,786,572**	**3,025,546**	**0.15**
CANADA					
China Gold International Ressources Corp	33,976	HKD	631,721	464,215	0.02
Total Canada			**631,721**	**464,215**	**0.02**
CAYMAN ISLANDS					
3SBio Inc	183,279	HKD	435,073	345,266	0.02
Alibaba Group Holding Ltd	8,522,425	HKD	129,097,323	88,258,400	4.37
ANTA Sports Products Ltd	1,091,241	HKD	11,572,686	8,647,602	0.43
Baidu Inc	645,782	HKD	8,962,088	7,894,188	0.39
Bilibili Inc	32,287	HKD	730,116	474,269	0.02
C&D International Investment Group Ltd[2]	374,517	HKD	655,446	563,918	0.03
China Dongxiang Group Co Ltd	11,791,800	HKD	1,001,204	401,135	0.02
China Hongqiao Group Ltd	3,449,153	HKD	8,095,910	7,717,104	0.38
China Mengniu Dairy Co Ltd	3,422,000	HKD	5,915,696	6,141,112	0.30
China Resources Land Ltd	2,068,595	HKD	6,933,812	6,921,619	0.34
Dongyue Group	1,053,000	HKD	2,483,349	2,240,875	0.11
Full Truck Alliance Company Ltd / American Depositary Receipt	51,620	USD	390,595	366,618	0.02
GDS Holdings Ltd	125,518	HKD	496,082	395,350	0.02
Geely Automobile Holdings Ltd	3,921,680	HKD	9,614,580	7,374,638	0.37
Giant Biogene Holding Ltd	98,673	HKD	390,586	291,645	0.01
H World Group Ltd	386,400	HKD	1,281,762	1,437,719	0.07
H World Group Ltd / American Depositary Receipt	51,511	USD	2,175,097	1,879,680	0.09
Haidilao International Holding Ltd	257,733	HKD	388,254	305,285	0.02
Hansoh Pharmaceutical Group Co Ltd	2,343,929	HKD	5,897,074	7,743,556	0.38
Innovent Biologics Inc	1,115,694	HKD	7,657,754	9,905,334	0.49
Insilico Medicine Cayman Topco[3]	151,000	HKD	449,593	667,271	0.03
JD Health International Inc	985,082	HKD	5,487,363	3,608,166	0.18
JD Logistics Inc	267,531	HKD	365,840	350,609	0.02
Kanzhun Ltd / American Depositary Receipt	50,131	USD	909,889	564,319	0.03
Ke Holdings Inc / American Depositary Receipt	441,590	USD	6,641,809	5,612,090	0.28
Kingdee International Software Group Co Ltd	398,790	HKD	658,759	263,316	0.01
Kingsoft Corp Ltd	297,635	HKD	829,680	736,303	0.04
Li Ning Co Ltd	427,836	HKD	796,898	702,419	0.03
Meituan	576,274	HKD	6,417,245	4,402,817	0.22

[1]Written down by Mediolanum - Security in Liquidation.
[2]200,000 quantity of this security position is out on loan as at financial period end.
[3]100,000 quantity of this security position is out on loan as at financial period end.

CHINESE ROAD OPPORTUNITY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
CAYMAN ISLANDS (continued)					
NetEase Com Inc	1,616,664	HKD	31,051,483	36,495,662	1.81
Netjoy Holdings Ltd[1]	6,317,100	HKD	4,822,682	-	-
New Oriental Education & Technology Group Inc	1,232,350	HKD	6,481,013	4,931,709	0.24
NIO Inc	176,490	HKD	786,026	762,589	0.04
PDD Holdings Inc	102,924	USD	10,654,418	6,867,002	0.34
Pop Mart International Group Ltd[2]	1,263,642	HKD	9,105,495	21,803,455	1.08
Seligman New Technologies Venture Fund	8,517	CNY	314,395	913,428	0.05
Sensetime Group Inc-Class B	4,574,222	HKD	972,128	683,649	0.03
Shenzhou International Group Holdings Ltd	1,511,884	HKD	14,409,369	6,637,194	0.33
SITC International Holdings Co Ltd	2,007,700	HKD	3,801,916	7,026,883	0.35
Sunny Optical Technology Group Co Ltd	61,182	HKD	429,713	416,260	0.02
Tencent Holdings Ltd	2,690,033	HKD	128,387,357	128,954,046	6.39
Tencent Music Entertainment Group / American Depositary Receipt	38,831	USD	477,352	283,599	0.01
Time Interconnect Technology	1,075,000	HKD	2,522,369	2,028,709	0.10
Trip Com Group Ltd / American Depositary Receipt	68,330	USD	2,253,236	2,381,061	0.12
Trip.com Group Ltd	313,657	HKD	17,005,186	10,900,926	0.54
Vipshop Holdings Ltd / American Depositary Receipt	50,143	USD	852,243	581,559	0.03
Wuxi Biologics Cayman Inc	2,953,954	HKD	11,471,534	11,399,631	0.56
Xiaomi Corp	5,200,860	HKD	28,722,964	12,552,881	0.62
Xinyi Solar Holdings Ltd	1,795,537	HKD	586,240	412,546	0.02
Yadea Group Holdings Ltd	458,681	HKD	613,705	455,826	0.02
Total Cayman Islands			**502,452,387**	**432,701,238**	**21.42**
CHINA					
Advanced Micro-Fabrication Equipment Inc	396,096	CNY	9,547,836	23,920,721	1.18
Agricultural Bank of China Ltd	2,896,300	HKD	1,804,251	1,725,026	0.09
Air China Ltd	400,600	CNY	356,775	312,414	0.02
Air China Ltd H	3,906,000	HKD	1,909,908	1,847,179	0.09
Aluminium Corporation of China Ltd	416,500	CNY	595,636	441,317	0.02
Aluminium Corporation of China Ltd	477,167	HKD	619,224	397,027	0.02
Anhui XDLK Microsystem Corp Ltd	266,344	CNY	2,346,696	2,231,621	0.11
Anji Microelectronics Technology Shanghai Co Ltd	299,434	CNY	4,341,006	13,102,493	0.65
Anker Innovations Technology Co Ltd	241,199	CNY	3,426,184	3,249,047	0.16
Anker Innovations Technology Co Ltd	85,700	HKD	959,689	958,929	0.05
Apt Medical Inc	14,232	CNY	417,165	333,081	0.02
Avary Holdings Shenzhen Co Ltd	453,400	CNY	6,445,086	6,158,911	0.31
Bank of Changsha Co Ltd	387,000	CNY	448,276	434,504	0.02
Bank of China Ltd	7,034,147	HKD	3,548,410	3,914,920	0.19
Bank of Communications Co Ltd	224,272	HKD	178,075	168,595	0.01
Bank of Jiangsu Co Ltd	3,194,664	CNY	3,837,324	4,439,235	0.22
Bank of Ningbo Co Ltd	1,273,382	CNY	4,740,649	4,873,412	0.24
Bank of Shanghai	479,434	CNY	570,748	536,430	0.03
Beijing Compass Technology Development	37,700	CNY	594,390	445,485	0.02
Beijing-Shanghai High Speed Railway Co L	1,317,033	CNY	837,943	769,058	0.04
Boc International China Co Ltd	289,236	CNY	462,253	471,636	0.02
Boe Technology Group Co Ltd	1,041,539	CNY	559,574	1,165,358	0.06
BYD Co Ltd - A	141,773	CNY	1,711,791	1,456,519	0.07

[1]Stale price.
[2]948,600 quantity of this security position is out on loan as at financial period end.

CHINESE ROAD OPPORTUNITY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
CHINA (continued)					
BYD Co Ltd – H	822,378	HKD	9,251,947	6,645,395	0.33
Cambricon Technologies Corp	43,964	CNY	4,998,452	9,042,153	0.45
Changzhou Xingyu Automotive Lighting Systems Co Ltd	26,800	CNY	416,428	313,057	0.02
Chifeng Jilong Gold Mining-A	97,220	CNY	376,355	329,842	0.02
China CITIC Bank Corp Ltd	1,342,000	HKD	1,058,167	995,371	0.05
China Coal Energy Co	292,515	HKD	382,671	321,363	0.02
China Construction Bank Corp	51,329,109	HKD	40,997,973	46,200,663	2.29
China Construction Bank Corp	7,166,900	CNY	8,372,952	8,896,555	0.44
China Eastern Airlines Corporation Ltd	862,084	CNY	529,232	423,388	0.02
China Everbright Co	1,583,600	CNY	673,450	589,940	0.03
China Life Insurance Co Ltd	103,003	CNY	528,253	469,357	0.02
China Life Insurance Co Ltd	699,741	HKD	2,167,308	2,080,695	0.10
China Merchants Bank Co Ltd - A	1,502,799	CNY	7,456,214	6,876,913	0.34
China Merchants Bank Co Ltd - H	4,926,137	HKD	26,168,209	24,680,684	1.22
China National Chemical Engin	502,218	CNY	474,663	475,821	0.02
China Oilfield Services Ltd	588,230	HKD	482,632	410,051	0.02
China Pacific Insu (Grp) Co Ltd	102,300	CNY	475,882	376,088	0.02
China Pacific Insurance Group Co Ltd	444,824	HKD	1,639,420	1,333,609	0.07
China Petroleum & Chemical Corp	1,480,948	HKD	739,833	660,710	0.03
China Resources Mixc Lifestyle Services Ltd	1,545,745	HKD	6,374,591	6,323,799	0.31
China Shenhua Energy Co Ltd	301,328	HKD	1,400,241	1,348,377	0.07
China South Publishing & Media Group Co Ltd	2,169,238	CNY	3,656,183	2,751,481	0.14
China Tungsten & Hightech	116,700	CNY	1,545,959	1,439,918	0.07
China United Network	612,200	CNY	342,487	315,659	0.02
China Yangtze Power Co Ltd	1,076,693	CNY	3,527,783	3,673,754	0.18
China Zheshang Bank Co Ltd E	1,374,100	CNY	510,989	465,842	0.02
Chongquing Iron Steel Co Ltd	654,992	HKD	431,297	422,255	0.02
Chongquing Iron Steel Co Ltd	8,764,536	CNY	7,656,535	6,902,944	0.34
Circuit Fabology Microelec	13,548	CNY	949,812	959,445	0.05
Circuit Fabology Microelec	36,950	HKD	1,814,548	2,143,032	0.11
CITIC Securities Co Ltd	1,495,372	HKD	4,555,417	4,546,593	0.23
CITIC Securities Co Ltd - A	1,404,302	CNY	4,509,646	5,200,683	0.26
CMOC Group Ltd	528,177	HKD	1,114,333	894,257	0.04
CMOC Group Ltd	2,722,736	CNY	5,798,213	6,159,520	0.31
Contemporary Amperex Technology Co Ltd	846,413	CNY	31,724,734	42,879,543	2.12
Contemporary Amperex Technology Co Ltd	152,848	HKD	11,641,415	11,967,621	0.59
Cosco Shipping Energy Transportation	547,536	CNY	1,398,321	1,266,191	0.06
COSCO SHIPPING Energy Transportation Co Ltd	476,000	HKD	782,983	734,243	0.04
COSCO SHIPPING Holdings Co Ltd	394,494	HKD	603,427	572,438	0.03
Dajin Heavy Industry Co Lt	189,700	HKD	1,398,098	1,344,602	0.07
East Money Information Co Ltd	64,200	CNY	198,092	168,657	0.01
Eoptolink Technology Inc Ltd	19,118	CNY	628,812	1,495,875	0.07
Espressif Systems (Shanghai) Co, Ltd	406,613	CNY	6,292,864	6,704,771	0.33
Everprox Technologies Co Ltd	7,400	CNY	234,386	265,180	0.01
Foxconn Industrial Internet Co Ltd	1,045,692	CNY	9,024,014	9,725,330	0.48
Fulin Precision Co Ltd	1,365,700	CNY	4,173,529	3,536,710	0.18
Fuyao Glass Industry Group Co Ltd	525,456	CNY	3,765,795	3,416,455	0.17
GD Power Development Co Ltd	936,076	CNY	651,256	563,498	0.03
GF Securities Co Ltd	1,950,031	CNY	3,913,164	5,881,954	0.29
Gigadevice Semiconductor Beijing Inc	94,796	CNY	2,142,848	9,958,911	0.49
Great Wall Motor Co Ltd	552,021	HKD	842,894	542,428	0.03
Gree Electric Appliances Inc	130,745	CNY	646,133	632,005	0.03

CHINESE ROAD OPPORTUNITY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
CHINA (continued)					
Guoyuan Securities Co Ltd	504,772	CNY	506,209	487,350	0.02
Hangzhou Chang Chuan Technology Co Ltd	162,280	CNY	5,630,622	7,141,972	0.35
Hangzhou GreatStar Industrial Co Ltd	894,679	CNY	3,157,008	3,586,674	0.18
Hangzhou Tigermed Consulting Co Ltd	719,300	HKD	3,822,644	2,788,693	0.14
Henan Shenhuo Coal And Power Co Ltd	47,800	CNY	176,486	130,626	0.01
Hengli Petrochemical Co Ltd	2,048,600	CNY	5,655,374	4,676,705	0.23
Hithink Royalflush Information Network	18,031	CNY	523,714	560,146	0.03
Hongfa Technology Co Ltd	694,278	CNY	2,807,880	3,086,674	0.15
Hua Xia Bank Co Ltd	663,661	CNY	551,980	546,653	0.03
Huaneng Power International Inc	418,732	CNY	399,064	409,678	0.02
Huaneng Power International Inc	734,641	HKD	512,021	449,021	0.02
Huayu Automotive Systems Co Ltd	130,100	CNY	309,458	260,275	0.01
Hubei Xingfa Chemicals Group Co Ltd	278,093	CNY	1,639,690	1,683,739	0.08
Hubei Dinglong Co Ltd Class A	358,883	CNY	2,449,465	4,902,302	0.24
Hwatsing Technology Co Ltd	24,126	CNY	297,223	1,001,955	0.05
Hygon Information Technology Co Ltd	173,293	CNY	6,772,953	8,271,780	0.41
ICBC	453,430	CNY	439,889	413,232	0.02
Imeik Technology Development Co Ltd	37,200	CNY	584,431	418,142	0.02
Industrial & Commercial Bank of China Ltd	22,304,088	HKD	14,131,941	15,995,816	0.79
Industrial Bank Co Ltd	252,043	CNY	636,538	538,021	0.03
Ingenic Semiconductor Co	23,300	CNY	429,990	747,558	0.04
Inner Mongolia Xingye Silver & Tin	56,900	CNY	245,122	241,748	0.01
Inner Mongolia Yili Industrial Group Co Ltd	1,256,900	CNY	4,830,782	3,881,966	0.19
Iray Technology Co Ltd	152,809	CNY	2,205,889	2,442,502	0.12
JCET Group Co Ltd	455,100	CNY	4,586,448	6,074,649	0.30
Ji Mag Rare Earth Co	558,988	CNY	1,905,718	2,222,910	0.11
Jiangsu Eastern Shenghong Co Ltd	338,500	CNY	519,222	499,607	0.02
Jiangsu Hengli Hydraulic Co Ltd	2,232,399	CNY	21,457,436	30,951,866	1.53
Jiangsu Hengrui Pharmaceuticals Co Ltd	1,077,922	CNY	6,810,572	7,230,841	0.36
Jiangsu Zhongtian Technology Co Ltd	1,259,876	CNY	4,956,391	9,854,568	0.49
Jiangxi Copper Co Ltd	525,000	HKD	2,347,304	1,810,547	0.09
Jinduicheng Molybdenum Co Ltd	161,976	CNY	283,991	586,916	0.03
KE Holdings Inc	194,831	HKD	925,167	816,196	0.04
Kingnet Network Co Ltd	193,800	CNY	456,306	405,949	0.02
Knowledge Atlas Technology[1]	9,900	HKD	1,035,102	2,323,228	0.12
Kuaishou Technology	285,994	HKD	2,189,047	1,326,970	0.07
Kweichow Moutai Co Ltd	227,428	CNY	48,847,374	34,754,100	1.72
Laopu Gold Co Ltd[2]	137,100	HKD	9,848,206	5,296,955	0.26
Lens Technology[3]	1,744,000	HKD	5,381,913	5,438,694	0.27
Luxshare Precision Industry Ltd	1,241,744	CNY	9,999,126	11,268,574	0.56
Luzhou Lao Jiao Co Ltd	37,600	CNY	501,495	375,721	0.02
Midea Group Co Ltd	1,980,655	CNY	16,644,553	19,283,797	0.96
Minth Group Ltd	741,900	HKD	2,574,495	2,186,196	0.11
Montage Technology Co Ltd	441,343	CNY	8,058,836	17,630,395	0.87
MontAGe Technology Co Ltd	25,100	HKD	294,092	1,300,660	0.06
Nari Technology Development Co	267,485	CNY	737,245	787,861	0.04
National Silicon Industry Group Co Ltd	130,805	CNY	541,135	672,593	0.03
NAURA Technology Group Co Ltd	163,727	CNY	7,012,841	18,668,603	0.92
New China Life Insurance Co	191,657	HKD	1,039,885	983,744	0.05
New China Life Insurance Co	39,878	CNY	315,840	306,677	0.02
New Hope Liuhe Co Ltd	444,300	CNY	500,814	359,094	0.02
Neway Valve Suzhou Co Ltd	1,643,764	CNY	8,505,308	10,657,901	0.53

[1]7,425 quantity of this security position is out on loan as at financial period end.
[2]101,000 quantity of this security position is out on loan as at financial period end.
[3]1,300,000 quantity of this security position is out on loan as at financial period end.

CHINESE ROAD OPPORTUNITY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
CHINA (continued)					
Ningbo Deye Technology Co Ltd	362,525	CNY	3,421,812	4,961,865	0.25
Ningbo Orient Wires & Cables Co Ltd	374,520	CNY	2,394,939	2,003,973	0.10
Ningxia Baofeng Energy Group Co Ltd	248,787	CNY	565,181	651,973	0.03
Nongfu Spring Co Ltd	191,510	HKD	1,009,965	846,285	0.04
PetroChina Co Ltd	28,744,342	HKD	21,153,918	27,186,868	1.35
PICC Property & Casualty Co Ltd	2,776,700	HKD	3,932,771	4,434,891	0.22
Ping An Bank Co Ltd	599,000	CNY	836,520	775,992	0.04
Ping An Insurance Group Co of China Ltd - A	826,757	CNY	6,108,937	5,087,735	0.25
Ping An Insurance Group Co of China Ltd - H	5,233,283	HKD	28,788,575	29,797,575	1.48
Proya Cosmetics Co Ltd	593,930	CNY	5,806,516	4,587,449	0.23
Qingdao Haier Co Ltd	373,467	HKD	1,034,767	832,259	0.04
Qinghai Salt Lake Potash	2,079,083	CNY	8,435,780	8,090,943	0.40
Remegen Co Ltd	37,868	HKD	453,973	313,814	0.02
Saic Motor Corp Ltd	329,174	CNY	617,505	414,133	0.02
Sany Heavy Industry	1,038,600	HKD	2,486,356	2,147,677	0.11
Sany Heavy Industry Co Ltd	3,395,811	CNY	8,304,532	7,563,999	0.37
Satellite Chemical Co, Ltd	1,276,626	CNY	4,246,172	3,865,547	0.19
Sdic Capital Co Ltd	574,634	CNY	501,681	485,173	0.02
Seres Group Co Ltd	48,600	CNY	744,170	383,713	0.02
Sg Micro Corp	258,700	HKD	2,918,472	3,502,887	0.17
Shaanxi Coal Industry Company Ltd	276,099	CNY	758,093	724,258	0.04
Shandong Gold Mining Co Ltd	2,549,690	HKD	6,985,039	4,749,138	0.24
Shandong Gold-Mining	84,800	CNY	415,816	252,397	0.01
Shandong Weigao Group Medical Polymer Co Ltd	8,618,100	HKD	8,074,200	3,047,065	0.15
Shanghai Allist Pharmaceuticals Co Ltd	38,399	CNY	448,846	540,514	0.03
Shanghai Conant Optical Co Ltd	881,500	HKD	4,553,117	3,089,153	0.15
Shanghai Electric Grp Co Ltd	230,200	CNY	249,474	207,715	0.01
Shanghai Friendess Electronics Technology Co Ltd	305,968	CNY	3,650,853	4,208,280	0.21
Shanghai Intl Airport	140,200	CNY	534,321	417,469	0.02
Shanghai Putailai New Energy Technology	132,096	CNY	466,151	492,609	0.02
Shanghai Top Numerical Con	379,000	HKD	1,108,114	1,020,440	0.05
Shannon Semiconductor Tech	14,000	CNY	242,231	541,394	0.03
Shanx Xin Fen Wine Fact Co Ltd	40,200	CNY	886,499	566,746	0.03
Shanxi Lu'an Environmental Energy Development Co Ltd	207,800	CNY	400,079	382,506	0.02
Shenergy Co Ltd	395,337	CNY	409,957	444,883	0.02
Shengyi Electronics Co Ltd	21,416	CNY	223,632	365,503	0.02
Shengyi Technology Co Ltd	436,082	CNY	2,391,593	9,747,236	0.48
Shennan Circuits Co Ltd	14,300	CNY	342,524	844,055	0.04
Shenzhen Han'S Cnc Technol	115,500	HKD	1,845,082	2,340,711	0.12
Shenzhen Inovance Technology Co Ltd	1,082,630	CNY	9,276,716	9,256,659	0.46
Shenzhen Longsys Electroni	6,200	CNY	434,417	562,478	0.03
Shenzhen New Industries Biomedical Engin	46,200	CNY	337,445	250,124	0.01
Sichuan Chuantou Energy Co Ltd	2,053,828	CNY	4,074,078	3,751,441	0.19
Sichuan Huafeng Technology	8,970	CNY	179,873	216,811	0.01
Sichuan Kelun-Biotech Biop-H	66,900	HKD	2,899,550	3,254,788	0.16
Sieyuan Electric Co Ltd	1,387,835	CNY	14,564,366	30,949,110	1.53
Sigenergy Technology Co Lt	192,000	HKD	6,797,353	7,705,012	0.38
Sinoma Science&Technology	-		-	-	-
Sungrow Power Supply Co Ltd	1,212,670	CNY	16,021,375	24,857,566	1.23
Suzhou Dongshan Precision	22,800	CNY	617,379	771,046	0.04
Suzhou Tfc Optical Communications Co Ltd	18,537	CNY	566,721	723,248	0.04

CHINESE ROAD OPPORTUNITY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
CHINA (continued)					
Tal Education Group / American Depositary Receipt	43,161	USD	403,986	361,279	0.02
Tcl Technology Group Corp	9,837,335	CNY	5,774,229	7,380,141	0.37
Tianqi Lithium Corp	244,159	CNY	2,401,174	1,929,919	0.10
Tianshan Aluminum Group Co, Ltd	256,525	CNY	466,004	354,808	0.02
Victory Giant Technology (Huizhou)Co	107,970	CNY	3,397,042	4,821,507	0.24
Victory Giant Technology H-H	1,000	HKD	22,918	38,970	-
Wanhua Chemical Group Co	59,200	CNY	614,939	522,042	0.03
Weichai Power Co Ltd	2,479,900	CNY	6,977,406	8,710,937	0.43
Weichai Power Co Ltd	858,522	HKD	3,489,670	3,265,252	0.16
Wuliangye Yibin Co Ltd	423,500	CNY	8,661,042	4,039,702	0.20
Wus Printed Circuit (Kunshan) Co Ltd	235,217	CNY	3,734,182	4,632,936	0.23
Wuxi Apptec Co Ltd	647,560	CNY	7,591,165	10,393,181	0.51
WuXi AppTec Co Ltd	1,226,400	HKD	10,218,531	21,024,078	1.04
Wuxi Lead Intelligent Equipment Co Ltd	65,289	CNY	235,510	342,698	0.02
Wuxi Nce Power Co Ltd	199,569	CNY	1,468,221	2,550,388	0.13
Yangtze Optical Fibre And	5,300	CNY	311,632	372,952	0.02
Yangtze Optical Fibre and Cable Joint Stock Ltd Co	41,517	HKD	857,826	1,182,654	0.06
Yantai Jereh Oilfield Services Group Co Ltd	1,263,034	CNY	8,654,671	24,828,421	1.23
Yealink Network Technology Corp Ltd	102,550	CNY	426,924	447,068	0.02
Yunnan Aluminium Co Ltd	667,640	CNY	1,099,977	1,905,391	0.09
Zhaojin Mining Industry Co Ltd	224,220	HKD	824,907	409,887	0.02
Zhejiang China Commodities City Group Co Ltd	319,765	CNY	628,701	418,783	0.02
Zhejiang Chint Electrics Co Ltd	132,258	CNY	453,977	427,406	0.02
Zhejiang Huayou Cobalt Co Ltd	53,900	CNY	476,130	335,305	0.02
Zhejiang Jingsheng Mechani	641,200	CNY	4,113,865	4,992,231	0.25
Zhejiang Juhua Co Ltd	101,138	CNY	417,399	691,093	0.03
Zhejiang Leapmotor Technology Co Ltd	155,737	HKD	895,151	598,922	0.03
Zhejiang Longsheng Grp Co Ltd	287,881	CNY	387,780	449,388	0.02
Zhejiang Sanhua Intelligent Controls Co Ltd	2,835,000	HKD	10,519,286	8,360,370	0.41
Zhejiang Zheneng Electric Power Co Ltd	662,944	CNY	415,349	449,497	0.02
Zhengzhou Yutong Bus Co Ltd	1,002,685	CNY	3,326,172	3,465,178	0.17
Zhongan Online P&C Insurance Co Ltd	2,789,900	HKD	6,088,445	2,800,542	0.14
Zhongji Innolight Co	157,022	CNY	9,815,509	25,705,641	1.27
Zijin Mining Group Co Ltd	10,094,297	HKD	17,166,694	30,848,752	1.53
Zijin Mining Group Co Ltd	1,343,336	CNY	6,196,985	4,353,256	0.22
Total China			**830,742,799**	**996,043,265**	**49.37**
HONG KONG					
AIA Group Ltd	1,493,300	HKD	12,699,374	11,900,364	0.59
Beijing Enterprises Hldgs	47,879	HKD	161,594	143,544	0.01
BYD Electronic International Co Ltd	162,357	HKD	622,725	378,829	0.02
Cathay Pacific Airways Ltd	2,966,200	HKD	3,091,230	4,294,238	0.21
China Nonferrous Mining Corp	189,581	HKD	295,076	237,880	0.01
China Resources Beer Holdings Co Ltd	1,216,000	HKD	3,615,163	2,886,132	0.14
CSPC Pharmaceutical Group Ltd	7,131,300	HKD	5,783,214	5,543,862	0.27
Galaxy Entertainment Group Ltd	909,900	HKD	4,057,716	2,985,708	0.15
Guangdong Investment Ltd	872,766	HKD	710,179	755,389	0.04
Henderson Land Development Co Ltd	1,086,000	HKD	3,781,930	3,003,948	0.15
Hong Kong Exchanges & Clearing Ltd	87,000	HKD	3,602,717	3,522,385	0.17
Hua Hong Semiconductor Ltd	533,808	HKD	2,982,187	12,812,630	0.63

CHINESE ROAD OPPORTUNITY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
HONG KONG (continued)					
Kingboard Laminates Hldg Ltd	92,483	HKD	903,095	1,022,741	0.05
Lenovo Group Ltd	769,141	HKD	832,059	1,974,796	0.10
MMG Ltd	484,077	HKD	531,896	374,701	0.02
Sinotruk Hong Kong Ltd	948,063	HKD	4,355,879	4,075,303	0.20
Sun Hung Kai Properties Ltd	362,500	HKD	4,739,823	4,540,448	0.22
Zijin Gold International Co Ltd	504,274	HKD	6,389,536	4,977,609	0.25
Total Hong Kong			**59,155,393**	**65,430,507**	**3.23**
LUXEMBOURG					
Giant Network Group Co Ltd	70,400	CNY	341,403	250,101	0.01
Samsonite Group SA	1,914,900	HKD	3,739,277	2,908,936	0.14
Shanghai Henlius Biotech	307,700	HKD	2,311,306	2,210,163	0.11
Wuxi Xdc Cayman Inc	966,833	HKD	6,015,783	6,152,024	0.30
Total Luxembourg			**12,407,769**	**11,521,224**	**0.56**
TAIWAN					
Chroma Ate Inc	83,000	TWD	2,135,480	4,922,361	0.24
Elite Material	28,000	TWD	4,096,560	4,143,701	0.21
MediaTek Inc	120,100	TWD	3,684,334	13,997,880	0.69
Taiwan Semiconductor Manufacturing Co Ltd	248,400	TWD	4,090,036	16,436,533	0.81
Total Taiwan			**14,006,410**	**39,500,475**	**1.95**
UNITED STATES OF AMERICA					
Yum China Holdings Inc	82,318	HKD	3,674,018	2,934,354	0.15
Total United States of America			**3,674,018**	**2,934,354**	**0.15**
TOTAL LISTED SECURITIES : SHARES			**1,426,857,069**	**1,551,620,824**	**76.85**
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			**1,426,857,069**	**1,551,620,824**	**76.85**
B) OTHER TRANSFERABLE SECURITIES (December 31, 2025: 19.46%)					
1) OTHER TRANSFERABLE SECURITIES : SHARES (December 31, 2025: 1.53%)					
CAYMAN ISLANDS					
BeOne Medicines Ltd	952,250	HKD	17,215,050	18,098,040	0.90
JD.com Inc	201,067	HKD	2,591,240	2,225,780	0.11
ZTO Express Cayman Inc	166,681	HKD	3,451,876	3,190,174	0.16
Total Cayman Islands			**23,258,166**	**23,513,994**	**1.17**

CHINESE ROAD OPPORTUNITY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
CHINA					
Asymchem Laboratories Tianjin Co Ltd - H	232,400	HKD	1,947,824	2,820,174	0.14
Mao Geping Cosmetics Co Ltd	220,100	HKD	2,149,889	1,272,857	0.06
Midea Group Co Ltd	68,088	HKD	657,162	627,280	0.03
SF Holding Co Ltd	1,212,400	HKD	5,239,224	4,075,680	0.20
Zylox-Tonbridge Medical Technology Co Ltd	1,077,200	HKD	5,646,852	2,179,438	0.11
Total China			**15,640,951**	**10,975,429**	**0.54**
TOTAL OTHER TRANSFERABLE SECURITIES : SHARES			**38,899,117**	**34,489,423**	**1.71**
2) OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS (December 31, 2025: 17.93%)					
IRELAND					
First Sentier Investors Global Umbrella Fund Plc - FSSA China Growth Fund[1]	17,988,486	EUR	209,371,738	230,605,196	11.42
FountainCap Greater China Select Ucits [1]	1,916,200	EUR	14,840,718	20,658,552	1.02
Total Ireland			**224,212,456**	**251,263,748**	**12.44**
LUXEMBOURG					
Hereford Funds - Bin Yuan Greater China Fund[1]	1,232,145	USD	125,790,137	131,911,566	6.53
Total Luxembourg			**125,790,137**	**131,911,566**	**6.53**
TOTAL OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS			**350,002,593**	**383,175,314**	**18.97**
TOTAL OTHER TRANSFERABLE SECURITIES			**388,901,710**	**417,664,737**	**20.68**
TOTAL INVESTMENTS			**1,815,758,779**	**1,969,285,561**	**97.53**
CASH AND OTHER NET ASSETS				**49,943,009**	**2.47**
TOTAL NET ASSETS				**2,019,228,570**	**100.00**

[1]UCITS

CHINESE ROAD OPPORTUNITY
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

ANALYSIS OF TOTAL ASSETS

(expressed in EUR) Description	Valuation	% total assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING	1,551,620,824	75.92
OTHER TRANSFERABLE SECURITIES	417,664,737	20.44
OTC FINANCIAL DERIVATIVE INSTRUMENTS	938,858	0.05
CASH AND CASH EQUIVALENTS	48,447,511	2.37
MARGIN CASH RECEIVABLE FROM BROKERS	14,276,617	0.70
OTHER ASSETS	10,754,371	0.52
TOTAL	**2,043,702,918**	**100.00**

CHINESE ROAD OPPORTUNITY
ECONOMIC BREAKDOWN OF INVESTMENTS

(expressed as a percentage of net assets)

Economic Sector	% net assets 2026	% net assets 2025
Investment Funds	19.02	17.96
Internet Software	14.54	19.35
Mechanics and Machinery	9.18	7.56
Banks and Financial Institutions	8.49	9.17
Electronic Semiconductor	6.97	3.67
Electronics and Electrical Equipment	5.83	3.53
Pharmaceuticals and Cosmetics	3.63	4.47
Insurance	2.96	3.82
Petrol	2.76	2.46
Mines and Heavy Industries	2.32	3.15
Holding and Finance Companies	2.17	1.71
Biotechnology	2.14	1.45
Tobacco and Spirits	1.97	2.45
Public Services	1.50	1.53
Consumer Goods	1.42	2.13
Real Estate Companies	1.34	0.98
Chemicals	1.22	0.25
Leisure	1.13	1.65
Non-Ferrous Metals	1.12	1.87
Transportation	1.07	1.28
Automobile Industry	1.03	1.20
Textile	0.94	1.63
Precious Metals	0.76	1.20
Office Equipment and Computers	0.71	0.44
Other Services	0.58	0.77
Construction and Building Material	0.51	0.94
Food and Distilleries	0.50	0.68
Miscellaneous	0.27	0.18
Retail	0.26	0.38
Photography and Optics	0.26	0.05
Tires and Rubber	0.23	-
Healthcare Education and Social Services	0.20	0.07
Business Houses	0.19	0.35
Graphic Art and Publishing	0.17	0.60
News Transmission	0.12	0.13
Agriculture and Fishing	0.02	0.02
Clock and Watch-Making Industry	-	0.17
TOTAL INVESTMENTS	**97.53**	**99.25**
CASH AND OTHER NET ASSETS	**2.47**	**0.75**
TOTAL NET ASSETS	**100.00**	**100.00**

GLOBAL LEADERS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
1) INVESTMENTS					
A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING (December 31, 2025: 80.85%)					
1) LISTED SECURITIES : SHARES (December 31, 2025: 80.85%)					
AUSTRALIA					
BHP Group Ltd	49,447	AUD	1,513,177	1,779,822	0.10
Computershare Ltd	33,772	AUD	645,061	783,392	0.04
Evolution Mining Ltd	54,568	AUD	463,347	388,531	0.02
Fortescue Ltd	37,048	AUD	511,589	429,916	0.02
Pro Medicus Ltd	8,084	AUD	1,118,458	996,533	0.06
QBE Insurance Group Ltd	39,812	AUD	468,643	607,704	0.03
REA Group Ltd	12,501	AUD	1,635,528	1,054,394	0.06
Total Australia			**6,355,803**	**6,040,292**	**0.33**
BELGIUM					
D'ieteren Group	6,312	EUR	1,070,297	1,075,565	0.06
Total Belgium			**1,070,297**	**1,075,565**	**0.06**
CANADA					
Agnico Eagle Mines Ltd	8,563	CAD	1,162,847	1,163,307	0.07
Atkinsrealis Group Inc	17,720	CAD	1,040,829	962,225	0.05
Bombardier Inc-B	6,207	CAD	1,033,084	1,249,551	0.07
Celestica Inc	4,177	CAD	954,322	1,331,964	0.07
CGI Inc	16,163	CAD	1,077,935	913,450	0.05
Constellation Software Inc	699	CAD	1,752,297	1,150,600	0.06
Dollarama Inc	5,423	CAD	544,679	627,270	0.04
Gildan Activewear Inc	64,745	CAD	2,843,487	2,918,624	0.16
Kinross Gold Corp	37,052	CAD	577,006	767,058	0.04
Lundin Mining Corp	38,825	CAD	957,161	827,220	0.05
Magna International Inc	17,622	CAD	863,151	1,013,179	0.06
Rogers Communications Inc	21,395	CAD	708,000	608,591	0.03
Total Canada			**13,514,798**	**13,533,039**	**0.75**
CAYMAN ISLANDS					
Credo Technology Group Holding Ltd	6,796	USD	814,580	1,616,524	0.09
Futu Holdings Ltd / American Depositary Receipt	4,007	USD	463,882	328,537	0.02
Grab Holdings Ltd	245,869	USD	1,032,722	810,746	0.05
Sea Ltd / American Depositary Receipt	9,040	USD	987,619	757,722	0.04
SITC International Holdings Co Ltd	90,435	HKD	269,232	316,519	0.02
Total Cayman Islands			**3,568,035**	**3,830,048**	**0.22**
CZECH REPUBLIC					
CSG NV	44,023	EUR	1,082,024	562,350	0.03
Total Czech Republic			**1,082,024**	**562,350**	**0.03**

GLOBAL LEADERS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
DENMARK					
Danske Bank A/S	24,770	DKK	1,118,864	1,160,485	0.06
Novo Nordisk A/S	51,773	DKK	4,110,293	2,179,012	0.12
Vestas Wind Systems A/S	41,662	DKK	685,618	1,028,891	0.06
Total Denmark			**5,914,775**	**4,368,388**	**0.24**
FINLAND					
Neste Oyj	25,512	EUR	718,562	730,664	0.04
Orion Oyj	8,461	EUR	605,929	608,769	0.03
Wartsila OYJ Abp	29,060	EUR	617,367	970,023	0.05
Total Finland			**1,941,858**	**2,309,456**	**0.12**
FRANCE					
Covivio SA	12,908	EUR	691,442	691,869	0.04
Credit Agricole SA	82,667	EUR	1,325,083	1,454,526	0.08
Gecina	10,625	EUR	739,003	781,469	0.04
Hermes International SCA	684	EUR	1,449,331	1,093,032	0.06
LVMH Moet Hennessy Louis Vuitton SE	21,965	EUR	10,833,365	10,633,257	0.59
Safran SA	7,339	EUR	2,151,967	2,531,955	0.14
Sanofi SA	7,439	EUR	562,435	558,520	0.03
Societe Generale SA	89,766	EUR	6,076,421	6,945,195	0.39
Total France			**23,829,047**	**24,689,823**	**1.37**
GERMANY					
Adidas AG	33,766	EUR	5,677,102	6,057,620	0.34
Deutsche Telekom AG	27,221	EUR	739,209	649,221	0.04
Knorr-Bremse AG	22,913	EUR	2,114,294	2,327,961	0.13
Rational AG	1,574	EUR	1,041,815	1,008,147	0.06
RWE AG	63,748	EUR	3,271,312	3,609,412	0.20
SAP SE	26,749	EUR	4,282,212	3,584,366	0.20
Scout24 SE	8,708	EUR	678,729	630,024	0.04
Siemens Energy AG	85,071	EUR	9,771,609	14,104,772	0.79
Total Germany			**27,576,282**	**31,971,523**	**1.80**
HONG KONG					
AIA Group Ltd / American Depositary Receipt	39,801	USD	1,249,902	1,273,785	0.07
BOC Hong Kong Holdings Ltd	223,117	HKD	749,249	1,054,641	0.06
Galaxy Entertainment Group Ltd	193,657	HKD	828,269	635,458	0.04
Techtronic Industries Co Ltd	27,656	HKD	311,252	399,457	0.02
Total Hong Kong			**3,138,672**	**3,363,341**	**0.19**
IRELAND					
Accenture Plc	9,938	USD	2,624,963	1,081,680	0.06
AIB Group Plc	147,122	EUR	959,512	1,511,679	0.08
Bank of Ireland Group Plc	231,243	EUR	3,196,909	4,029,409	0.23
Kingspan Group Plc	27,233	EUR	2,043,845	2,177,278	0.12
Linde Plc	12,160	USD	4,619,345	5,519,383	0.31
Seagate Technology Holdings Plc	1,369	USD	1,033,887	1,155,502	0.06
Trane Technologies Plc	4,153	USD	1,539,206	1,784,123	0.10
Total Ireland			**16,017,667**	**17,259,054**	**0.96**

GLOBAL LEADERS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
ISRAEL					
Tower Semiconductor Ltd	2,018	USD	441,385	460,047	0.03
Total Israel			**441,385**	**460,047**	**0.03**
ITALY					
FinecoBank Banca Fineco SpA	54,292	EUR	964,616	1,191,709	0.07
Generali	98,075	EUR	3,495,562	4,178,976	0.23
Prysmian SpA	4,051	EUR	600,867	591,649	0.03
Total Italy			**5,061,045**	**5,962,334**	**0.33**
JAPAN					
Advantest Corp	63,670	JPY	9,241,165	11,081,398	0.62
All Nippon Airways Co Ltd	75,000	JPY	1,268,725	1,197,967	0.07
Asics Corp	33,300	JPY	770,396	784,047	0.04
Astellas Pharma Inc	127,500	JPY	1,693,108	1,492,413	0.08
Bandai Namco Holdings Inc	33,100	JPY	699,108	674,060	0.04
Central Japan Railway Co	64,000	JPY	1,333,966	1,194,824	0.07
Chugai Pharmaceutical Co Ltd	13,800	JPY	591,054	559,531	0.03
Dai Nippon Printing Co Ltd	44,700	JPY	611,678	711,342	0.04
Daifuku Co Ltd	145,200	JPY	4,008,276	5,567,640	0.31
Daito Trust Construction Co Ltd	60,900	JPY	1,202,122	1,017,323	0.06
ENEOS Holdings Inc	123,100	JPY	751,918	792,998	0.04
Fujikura Ltd	241,200	JPY	3,180,918	8,097,340	0.45
Furukawa Electric Co Ltd	11,000	JPY	308,460	280,010	0.02
Hitachi Ltd	85,400	JPY	2,338,213	2,054,860	0.11
Hoya Corp	24,100	JPY	3,195,441	3,365,689	0.19
IHI Corp	25,900	JPY	587,215	377,945	0.02
Inpex Corp	16,200	JPY	219,301	284,654	0.02
Japan Tobacco Inc[1]	170,700	JPY	5,438,621	5,522,964	0.31
JX Advanced Metals Corp	38,800	JPY	485,293	918,347	0.05
Kansai Electric Power Co Inc	54,300	JPY	770,328	667,884	0.04
Kawasaki Heavy Industries Ltd	172,700	JPY	3,137,345	2,716,230	0.15
Keyence Corp	35,100	JPY	12,333,158	15,312,052	0.86
Kioxia Holdings Corp	2,100	JPY	792,416	1,013,525	0.06
Kubota Corp	38,300	JPY	586,999	553,533	0.03
Lasertec Corp	4,100	JPY	448,544	1,096,630	0.06
Makita Corp	24,400	JPY	706,202	760,437	0.04
Mitsubishi Estate Co Ltd	203,400	JPY	5,569,989	4,537,276	0.25
Mizuho Financial Group Inc	63,800	JPY	2,290,213	2,658,579	0.15
MS&AD Insurance Group Holdings Inc	74,000	JPY	1,532,618	1,688,563	0.09
Nexon Co Ltd	30,400	JPY	381,958	351,012	0.02
Obic Co Ltd	30,700	JPY	662,800	631,629	0.04
Osaka Gas Co Ltd	16,700	JPY	505,629	490,355	0.03
Rakuten Group Inc	174,500	JPY	712,661	707,523	0.04
Recruit Holdings Co Ltd	19,100	JPY	905,960	1,164,617	0.07
Sanrio Co Ltd	59,500	JPY	487,250	352,232	0.02
SBI Holdings Inc	66,200	JPY	1,038,327	940,193	0.05
Shimizu Corp	37,600	JPY	590,699	515,896	0.03
T&D Holdings Inc	52,800	JPY	1,097,144	1,365,928	0.08
Unicharm Corp[2]	111,400	JPY	814,938	565,709	0.03
Total Japan			**73,290,156**	**84,065,155**	**4.71**

[1]165,000 quantity of this security position is out on loan as at financial period end.
[2]100,000 quantity of this security position is out on loan as at financial period end.

GLOBAL LEADERS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
JERSEY					
Wise Group Plc	51,839	GBP	550,847	544,147	0.03
Total Jersey			**550,847**	**544,147**	**0.03**
LIBERIA					
Royal Caribbean Cruises Ltd	2,466	USD	588,713	684,885	0.04
Total Liberia			**588,713**	**684,885**	**0.04**
LUXEMBOURG					
Spotify Technology SA	8,115	USD	3,497,076	3,258,847	0.18
Total Luxembourg			**3,497,076**	**3,258,847**	**0.18**
MEXICO					
Fresnillo Plc	22,456	GBP	547,970	714,557	0.04
Total Mexico			**547,970**	**714,557**	**0.04**
NETHERLANDS					
Argenx SE	6,749	EUR	4,728,150	5,476,138	0.31
ASM International NV	9,438	EUR	6,862,644	9,442,719	0.53
ASML Holding NV	24,514	EUR	20,684,218	42,198,399	2.36
ASML Holding NV	10,485	USD	13,961,296	18,244,799	1.02
Be Semiconductor Industries NV	2,022	EUR	575,172	580,516	0.03
Ferrari NV	5,075	EUR	1,768,207	1,646,076	0.09
Wolters Kluwer NV	5,168	EUR	546,168	291,682	0.02
Total Netherlands			**49,125,855**	**77,880,329**	**4.36**
NORWAY					
Equinor ASA	23,147	NOK	562,827	641,409	0.04
Kongsberg Gruppen ASA	22,245	NOK	464,955	586,528	0.03
Var Energi ASA	215,371	NOK	926,517	784,119	0.04
Total Norway			**1,954,299**	**2,012,056**	**0.11**
SINGAPORE					
Oversea-Chinese Banking Corp Ltd	85,500	SGD	1,075,867	1,433,287	0.08
Singapore Airlines Ltd	116,900	SGD	521,346	607,108	0.03
Yangzijiang Shipbuilding Holdings Ltd	126,400	SGD	252,201	292,324	0.02
Total Singapore			**1,849,414**	**2,332,719**	**0.13**
SPAIN					
Aena SME SA	25,704	EUR	573,737	685,269	0.04
Iberdrola SA	218,617	EUR	3,657,707	4,774,595	0.27
Indra Sistemas SA[1]	93,143	EUR	4,614,316	4,463,413	0.25
Industria de Diseno Textil SA	112,200	EUR	5,810,670	6,184,464	0.34
Naturgy Energy Group SA	69,719	EUR	1,841,624	1,914,484	0.11
Total Spain			**16,498,054**	**18,022,225**	**1.01**

[1]87,000 quantity of this security position is out on loan as at financial period end.

GLOBAL LEADERS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
SWEDEN					
Evolution AB	17,617	SEK	1,130,184	1,059,090	0.06
Industrivarden AB	23,956	SEK	1,079,509	1,151,793	0.06
Investor AB	19,081	SEK	674,405	694,176	0.04
Sandvik AB	79,439	SEK	1,867,506	2,871,004	0.16
Svenska Handelsbanken AB	130,887	SEK	1,489,034	1,686,804	0.09
Swedbank AB	50,238	SEK	1,226,299	1,643,575	0.09
Total Sweden			**7,466,937**	**9,106,442**	**0.50**
SWITZERLAND					
ABB Ltd	34,149	CHF	2,558,944	3,242,905	0.18
Barry Callebaut AG	536	CHF	707,323	651,511	0.04
Cie Financiere Richemont AG	55,360	CHF	8,730,395	11,198,057	0.63
Galderma Group AG	25,088	CHF	4,528,567	5,002,638	0.28
Geberit AG	8,240	CHF	5,002,915	4,822,935	0.27
Logitech International SA	13,673	CHF	1,196,501	1,122,898	0.06
Nestle SA	175,700	CHF	15,685,948	15,827,764	0.88
Novartis AG	6,554	CHF	689,706	899,545	0.05
Roche Holding AG	7,718	CHF	2,411,046	2,785,091	0.16
UBS Group AG	128,683	CHF	4,636,105	5,589,635	0.31
VAT Group AG	994	CHF	539,834	761,142	0.04
Total Switzerland			**46,687,284**	**51,904,121**	**2.90**
TAIWAN					
Delta Electronic Inc Co Ltd	32,000	TWD	1,920,160	1,713,271	0.10
Taiwan Semiconductor Manufacturing Co Ltd	290,300	TWD	9,065,266	19,209,040	1.07
Taiwan Semiconductor Manufacturing Co Ltd / American Depositary Receipt	75,560	USD	12,548,671	31,562,310	1.76
Total Taiwan			**23,534,097**	**52,484,621**	**2.93**
UNITED KINGDOM					
Admiral Group Plc	14,317	GBP	531,101	591,694	0.03
Anglo American Plc	50,242	GBP	2,367,301	2,156,312	0.12
Antofagasta Plc	119,162	GBP	5,032,561	5,284,407	0.30
AstraZeneca Plc	82,150	GBP	12,629,957	13,446,888	0.75
Birkenstock Holding Plc	98,255	USD	3,769,963	3,697,991	0.21
Centrica Plc	611,971	GBP	1,134,098	1,213,783	0.07
Diageo Plc	43,198	GBP	992,431	763,512	0.04
Endeavour Mining Plc	18,205	GBP	832,781	782,811	0.04
GSK Plc	277,023	GBP	6,293,992	6,370,821	0.36
HSBC Holdings Plc	84,040	GBP	1,082,380	1,395,919	0.08
InterContinental Hotels Group Plc	89,874	USD	8,871,544	13,540,450	0.76
Land Securities Group Plc	101,533	GBP	665,881	767,332	0.04
Lloyds Banking Group Plc	2,926,670	GBP	3,314,964	3,774,704	0.21
London Stock Exchange Group Plc	39,906	GBP	4,377,033	3,781,202	0.21
Next Plc	8,492	GBP	1,266,836	1,433,900	0.08
RELX Plc	45,155	GBP	1,821,661	1,240,269	0.07
Rolls-Royce Holdings Plc	808,226	GBP	10,105,462	13,554,252	0.76
TechnipFMC Plc	28,713	USD	1,683,604	1,665,068	0.09
Total United Kingdom			**66,773,550**	**75,461,315**	**4.22**

GLOBAL LEADERS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA					
Adobe Inc	9,315	USD	3,560,186	1,670,394	0.09
Advanced Micro Devices Inc	26,626	USD	9,821,127	13,528,653	0.76
Airbnb Inc	10,759	USD	1,154,216	1,346,639	0.08
Alnylam Pharmaceuticals Inc	4,917	USD	1,740,934	1,294,642	0.07
Alphabet Inc	209,495	USD	39,748,739	65,483,450	3.66
Alphabet Inc Shs C	55,524	USD	11,415,459	17,159,359	0.96
Altria Group Inc	25,968	USD	1,369,766	1,634,215	0.09
Amazon.com Inc	159,904	USD	32,540,882	33,334,662	1.86
Ameriprise Financial Inc	5,583	USD	2,715,945	2,240,232	0.13
Amgen Inc	3,309	USD	921,071	1,048,067	0.06
Amphenol Corp	16,706	USD	1,929,034	2,576,403	0.14
Annaly Capital Management Inc	62,131	USD	1,160,439	1,215,122	0.07
Aon Plc	4,577	USD	1,270,484	1,327,862	0.07
Apple Inc	185,383	USD	39,041,456	46,918,941	2.62
Applied Materials Inc	16,201	USD	7,806,483	10,245,187	0.57
AppLovin Corp	8,433	USD	4,145,916	3,800,345	0.21
Arista Networks Inc	42,813	USD	4,754,550	6,361,474	0.36
Astera Labs Inc	3,657	USD	367,466	1,545,005	0.09
Autodesk Inc	7,579	USD	1,773,904	1,288,821	0.07
Automatic Data Processing Inc	13,902	USD	2,423,669	2,723,129	0.15
AutoZone Inc	4,653	USD	14,701,322	13,006,830	0.73
Ball Corp	21,958	USD	1,132,197	1,198,442	0.07
Bloom Energy	6,132	USD	1,451,337	1,623,508	0.09
Booking Holdings Inc	5,443	USD	1,027,017	848,561	0.05
Bristol-Myers Squibb Co	32,666	USD	1,383,247	1,646,300	0.09
Broadcom Inc	73,573	USD	25,494,393	24,308,756	1.36
Cardinal Health Inc	6,846	USD	1,132,462	1,422,493	0.08
Carlisle Cos Inc	3,902	USD	1,505,556	1,238,039	0.07
Carrier Global Corp	232,395	USD	12,437,935	14,909,624	0.83
Carvana Co	16,187	USD	822,510	931,889	0.05
Caterpillar Inc	12,921	USD	6,404,458	12,034,963	0.67
Cava Group Inc	69,447	USD	5,393,386	4,767,078	0.27
Cboe Global Markets Inc	3,169	USD	756,716	672,633	0.04
CDW Corp	8,413	USD	842,058	1,034,903	0.06
Cencora Inc	5,499	USD	1,436,859	1,361,066	0.08
Centene Corp	5,662	USD	289,226	317,890	0.02
CF Industries Holdings Inc	9,301	USD	690,144	880,719	0.05
Charles Schwab Corp	26,846	USD	2,181,672	2,166,606	0.12
Ciena Corp	3,522	USD	1,326,315	1,511,198	0.08
Cigna Group	3,212	USD	754,422	774,499	0.04
Cisco Systems Inc	99,571	USD	7,197,744	10,229,695	0.57
Citigroup Inc	29,101	USD	2,473,390	3,562,474	0.20
CME Group Inc	54,400	USD	13,166,608	10,507,436	0.59
Coca-Cola Co	126,332	USD	8,433,793	8,980,147	0.50
Coherent Corp	1,952	USD	604,661	673,494	0.04
Colgate-Palmolive Co	26,734	USD	2,166,801	2,143,771	0.12
Comcast Corp	87,843	USD	2,216,299	1,886,247	0.11
Comfort Systems USA Inc	2,000	USD	1,758,212	3,467,069	0.19
Copart Inc	215,344	USD	9,603,150	5,309,672	0.30
Corpay Inc	7,631	USD	2,275,075	2,224,423	0.12
Costco Wholesale Corp	12,755	USD	11,397,612	10,436,386	0.58

GLOBAL LEADERS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Crowdstrike Holdings Inc	3,718	USD	1,409,746	2,481,724	0.14
CSX Corp	127,788	USD	4,326,259	5,312,485	0.30
Cummins Inc	7,485	USD	4,343,226	4,669,270	0.26
Datadog Inc	5,974	USD	1,265,408	1,360,440	0.08
Deckers Outdoor Corp	6,346	USD	580,571	551,119	0.03
Delta Air Lines Inc	8,794	USD	621,635	720,411	0.04
Devon Energy Corp	79,731	USD	2,877,224	2,881,558	0.16
Dexcom Inc	19,631	USD	1,227,136	1,156,431	0.06
DR Horton Inc	4,841	USD	626,790	689,672	0.04
Dutch Bros Inc	43,600	USD	2,275,793	2,738,490	0.15
Ebay Inc	3,730	USD	349,299	364,583	0.02
Edison International	10,777	USD	670,044	701,782	0.04
Edwards Lifesciences Corp	24,639	USD	1,728,017	1,949,483	0.11
Eli Lilly & Co	22,330	USD	18,435,289	23,426,285	1.31
EMCOR Group Inc	2,193	USD	1,099,385	1,591,819	0.09
Enphase Energy Inc	27,200	USD	1,111,589	1,171,458	0.07
Erie Indemnity Co	4,437	USD	1,032,109	930,439	0.05
Expedia Group Inc	4,059	USD	749,659	908,438	0.05
Fair Isaac Inc	4,932	USD	5,189,112	5,154,076	0.29
First Solar Inc	8,759	USD	1,705,311	1,807,726	0.10
Fortinet Inc	15,605	USD	1,315,996	2,096,773	0.12
Freeport-McMoRan Inc	70,101	USD	3,678,174	3,856,076	0.22
Gaming and Leisure Properties Inc	28,064	USD	1,159,937	1,093,055	0.06
GE AeroSpace	41,982	USD	8,970,931	13,723,373	0.77
GE Vernova LLC	12,494	USD	7,041,461	12,838,888	0.72
Gen Digital Inc	20,274	USD	448,236	441,371	0.02
Generac Holdings Inc	20,204	USD	3,798,863	5,174,437	0.29
General Dynamics Corp	2,661	USD	791,100	824,484	0.05
Graco Inc	70,500	USD	5,125,400	4,662,385	0.26
Halliburton Co	105,872	USD	3,081,891	3,143,842	0.18
Hilton Worldwide Holdings Inc	10,553	USD	2,647,483	3,050,244	0.17
Howmet AeroSpace Inc	18,833	USD	3,364,703	4,428,794	0.25
HP Inc	12,703	USD	294,457	243,771	0.01
IDEXX Laboratories Inc	4,965	USD	2,251,945	2,286,167	0.13
Illinois Tool Works Inc	11,546	USD	2,834,139	2,731,432	0.15
Incyte Corp	10,653	USD	937,154	1,056,262	0.06
Insulet Corp	3,500	USD	901,542	466,085	0.03
Intel Corp	3,329	USD	314,696	406,567	0.02
Interactive Brokers Group Inc	17,425	USD	1,005,507	1,326,574	0.07
Intuit Inc	4,092	USD	2,232,857	934,149	0.05
Intuitive Surgical Inc	5,501	USD	2,230,316	1,913,442	0.11
Jabil Inc	6,633	USD	1,000,338	2,236,411	0.12
JB Hunt Transport Services Inc	3,330	USD	788,838	843,000	0.05
Johnson & Johnson	62,545	USD	9,768,058	13,893,600	0.78
JPMorgan Chase & Co	30,698	USD	7,395,097	8,788,924	0.49
Kimberly-Clark Corp	15,649	USD	1,669,202	1,502,485	0.08
KKR & Co Inc	64,279	USD	5,155,478	5,160,086	0.29
KLA Tencor Corp	54,996	USD	7,276,485	14,513,114	0.81
Knight-Swift Transportation Holdings Inc	89,192	USD	5,181,137	6,074,854	0.34
Kroger Co	7,070	USD	376,598	343,389	0.02
L3Harris Technologies Inc	10,681	USD	3,154,223	2,714,766	0.15
Lam Research Corp	20,353	USD	1,887,911	7,714,131	0.43
Las Vegas Sands Corp	15,796	USD	662,676	638,168	0.04

GLOBAL LEADERS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Lennox International Inc	2,255	USD	1,168,086	1,130,064	0.06
Lululemon Athletica Inc	4,435	USD	1,183,075	442,918	0.02
Lumentum Holdings Inc	9,699	USD	7,335,367	7,279,213	0.41
Marathon Petroleum Corp	1,390	USD	296,332	310,838	0.02
Mastercard Inc	48,068	USD	22,047,536	21,593,392	1.21
McKesson Corp	1,437	USD	924,455	949,705	0.05
Medline Inc	111,895	USD	3,648,105	3,860,001	0.22
MercadoLibre Inc	788	USD	1,410,778	1,169,897	0.07
Merck & Co Inc	60,485	USD	6,396,439	6,798,148	0.38
Meta Platforms Inc	34,153	USD	18,638,491	16,826,768	0.94
Mettler-Toledo International Inc	7,276	USD	7,401,904	8,130,117	0.45
Micron Technology Inc	13,131	USD	8,095,519	13,257,222	0.74
Microsoft Corp	133,024	USD	46,028,306	43,401,218	2.43
MongoDB Inc	1,301	USD	343,150	382,232	0.02
Monolithic Power Systems Inc	1,376	USD	872,783	1,663,717	0.09
Monster Beverage Corp	21,829	USD	1,155,813	1,835,217	0.10
Moody's Corp	47,882	USD	18,666,741	18,968,525	1.06
Morgan Stanley	44,121	USD	4,865,242	8,067,046	0.45
MSCI Inc	18,467	USD	8,638,467	9,045,971	0.51
NetApp Inc	7,537	USD	832,246	1,020,228	0.06
Netflix Inc	51,549	USD	4,289,618	3,219,276	0.18
Neurocrine Biosciences Inc	5,770	USD	783,063	850,562	0.05
Newmont Corp	9,769	USD	963,075	798,062	0.04
NVIDIA Corp	368,724	USD	48,077,525	64,530,731	3.61
Oracle Corp	19,906	USD	3,156,324	2,551,583	0.14
Otis Worldwide Corp	86,810	USD	6,975,705	5,436,540	0.30
Palantir Technologies Inc	23,248	USD	2,616,382	2,372,382	0.13
Parker-Hannifin Corp	1,009	USD	841,665	863,223	0.05
PayPal Holdings Inc	16,077	USD	829,588	607,194	0.03
PepsiCo Inc	66,844	USD	8,434,313	7,916,275	0.44
PG&E Corp	42,569	USD	590,311	626,267	0.03
Philip Morris International Inc	11,109	USD	1,835,812	1,757,832	0.10
PPG Industries Inc	5,630	USD	545,125	597,273	0.03
Procter & Gamble Co	23,584	USD	3,209,294	3,024,891	0.17
Progressive Corp	9,955	USD	2,188,190	1,902,099	0.11
PTC Inc	5,646	USD	784,620	561,044	0.03
QUALCOMM Inc	2,699	USD	388,977	436,236	0.02
QXO Inc	241,278	USD	4,785,339	3,646,710	0.20
Reddit Inc	3,618	USD	429,669	549,298	0.03
Regal Rexnord Corp	22,051	USD	3,220,023	4,594,007	0.26
Regeneron Pharmaceuticals Inc	1,260	USD	663,812	687,187	0.04
ResMed Inc	9,345	USD	2,071,339	1,592,892	0.09
Rocket Lab Corp	6,045	USD	743,303	537,457	0.03
Ross Stores Inc	5,663	USD	1,124,718	1,054,290	0.06
RTX Corp	4,235	USD	710,527	702,796	0.04
ServiceNow Inc	43,791	USD	4,011,375	3,802,650	0.21
Sherwin-Williams Co	38,075	USD	11,499,872	11,466,793	0.64
Southwest Airlines Co	27,307	USD	997,749	1,228,134	0.07
Space Exploration Techn-Cl A	1,716	USD	239,050	256,447	0.01
Starbucks Corp	28,437	USD	2,270,237	2,541,745	0.14
Synchrony Financial	24,030	USD	1,498,601	1,598,427	0.09
Sysco Corp	13,294	USD	932,722	971,847	0.05

GLOBAL LEADERS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
T Rowe Price Group Inc	6,596	USD	590,896	655,908	0.04
Take-Two Interactive Software Inc	37,985	USD	6,930,564	8,305,336	0.46
Tapestry Inc	3,387	USD	430,775	433,647	0.02
Targa Resources Corp	21,622	USD	3,963,482	5,071,043	0.28
Teradyne Inc	3,767	USD	1,172,117	1,594,179	0.09
Tesla Inc	10,524	USD	3,657,883	3,871,595	0.22
Texas Instruments Inc	2,500	USD	655,000	651,776	0.04
Texas Pacific Land Corp	2,409	USD	1,078,663	922,133	0.05
TJX Cos Inc	87,605	USD	10,255,110	11,608,639	0.65
T-Mobile US Inc	8,015	USD	1,504,998	1,175,856	0.07
Travelers Cos Inc	6,617	USD	1,665,845	1,910,613	0.11
Tyler Technologies Inc	1,920	USD	515,247	491,142	0.03
Uber Technologies Inc	23,719	USD	1,607,235	1,497,038	0.08
UnitedHealth Group Inc	39,215	USD	12,136,991	14,256,040	0.80
Veeva Systems Inc	6,107	USD	1,272,012	947,966	0.05
Vertiv Holdings Co	6,136	USD	813,150	1,796,952	0.10
VICI Properties Inc	83,610	USD	2,275,900	1,941,612	0.11
Visa Inc	48,409	USD	14,115,891	14,526,934	0.81
Walmart Inc	82,595	USD	8,919,370	8,182,201	0.46
Waste Management Inc	12,999	USD	2,312,408	2,534,083	0.14
Welltower Inc	28,572	USD	4,825,608	5,672,166	0.32
West Pharmaceutical Services Inc	3,167	USD	732,292	994,449	0.06
Western Digital Corp	4,894	USD	1,553,385	2,734,099	0.15
Westinghouse Air Brake Technologies Corp	12,130	USD	2,320,275	2,860,359	0.16
WW Grainger Inc	895	USD	956,616	1,064,951	0.06
Zoetis Inc	16,783	USD	2,216,607	1,054,864	0.06
Total United States of America			**832,619,812**	**950,678,369**	**53.14**
TOTAL LISTED SECURITIES : SHARES			**1,234,495,752**	**1,444,575,048**	**80.73**
2) LISTED SECURITIES : INVESTMENT FUNDS (December 31, 2025: -%)					
IRELAND					
iShares Edge MSCI World Quality Factor UCITS ETF USD (Acc)[1]	652,716	EUR	47,276,722	50,141,643	2.80
Total Ireland			**47,276,722**	**50,141,643**	**2.80**
TOTAL LISTED SECURITIES : INVESTMENT FUNDS			**47,276,722**	**50,141,643**	**2.80**
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			**1,281,772,474**	**1,494,716,691**	**83.53**

[1]ETF

GLOBAL LEADERS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
B) OTHER TRANSFERABLE SECURITIES (December 31, 2025: 17.46%)					
1) OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS (December 31, 2025: 17.46%)					
IRELAND					
Artisan Partners Global Funds Plc - Artisan Global Opportunities Fund - I USD[1]	8,483,213	USD	276,550,675	283,960,958	15.87
Total Ireland			**276,550,675**	**283,960,958**	**15.87**
TOTAL OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS			**276,550,675**	**283,960,958**	**15.87**
TOTAL OTHER TRANSFERABLE SECURITIES			**276,550,675**	**283,960,958**	**15.87**
TOTAL INVESTMENTS			**1,558,323,149**	**1,778,677,649**	**99.40**
CASH AND OTHER NET ASSETS				**10,691,619**	**0.60**
TOTAL NET ASSETS				**1,789,369,268**	**100.00**

[1]UCITS

GLOBAL LEADERS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

ANALYSIS OF TOTAL ASSETS

(expressed in EUR) Description	Valuation	% total assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING	1,494,716,691	81.86
OTHER TRANSFERABLE SECURITIES	283,960,958	15.55
OTC FINANCIAL DERIVATIVE INSTRUMENTS	849,495	0.05
FINANCIAL DERIVATIVE INSTRUMENTS DEALT ON A REGULATED MARKET	332,196	0.02
CASH AND CASH EQUIVALENTS	29,464,583	1.61
MARGIN CASH RECEIVABLE FROM BROKERS	3,450,046	0.19
CASH HELD AS COLLATERAL	3,380,000	0.19
OTHER ASSETS	9,717,175	0.53
TOTAL	**1,825,871,144**	**100.00**

GLOBAL LEADERS
ECONOMIC BREAKDOWN OF INVESTMENTS
(expressed as a percentage of net assets)

Economic Sector	% net assets 2026	% net assets 2025
Investment Funds	18.67	17.46
Electronic Semiconductor	16.86	11.06
Internet Software	12.24	16.51
Holding and Finance Companies	5.59	6.03
Retail	5.11	3.78
Office Equipment and Computers	5.05	3.34
Banks and Financial Institutions	4.85	5.02
Mechanics and Machinery	4.15	3.69
Pharmaceuticals and Cosmetics	3.86	7.29
Electronics and Electrical Equipment	3.37	1.93
Food and Distilleries	1.96	1.89
Biotechnology	1.90	1.31
Leisure	1.61	1.79
Construction and Building Material	1.25	1.43
Aerospace Technology	1.06	0.87
Transportation	1.05	0.36
Real Estate Companies	1.04	0.37
Public Services	1.01	0.80
Other Services	0.92	1.98
Healthcare Education and Social Services	0.82	0.80
Petrol	0.81	0.69
Automobile Industry	0.78	1.46
Non-Ferrous Metals	0.76	0.52
Insurance	0.67	0.55
Clock and Watch-Making Industry	0.63	0.57
Tobacco and Spirits	0.54	0.50
Textile	0.51	1.17
Graphic Art and Publishing	0.49	0.40
Precious Metals	0.41	0.52
News Transmission	0.36	0.32
Consumer Goods	0.34	1.81
Mortgage and Funding Institutions	0.17	0.16
Mines and Heavy Industries	0.14	0.21
Environmental Services and Recycling	0.14	0.34
Chemicals	0.08	1.04
Forest Products and Paper Industry	0.08	0.06
Package and Container Industry	0.07	-
Business Houses	0.05	0.28
TOTAL INVESTMENTS	**99.40**	**98.31**
CASH AND OTHER NET ASSETS	**0.60**	**1.69**
TOTAL NET ASSETS	**100.00**	**100.00**

EMERGING MARKETS FIXED INCOME
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
1) INVESTMENTS					
A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING (December 31, 2025: 79.60%)					
1) LISTED SECURITIES : BONDS (December 31, 2025: 66.81%)					
ANGOLA					
Angolan Government International Bond 8.75% 14/04/2032	1,622,000	USD	1,320,169	1,427,922	0.13
Angolan Government International Bond 9.125% 26/11/2049 EMTN	1,300,000	USD	891,724	1,064,583	0.09
Angolan Government International Bond 9.24% 15/01/2031	1,136,000	USD	973,937	1,027,199	0.09
Angolan Government International Bond 9.38% 08/05/2048	390,000	USD	287,263	327,101	0.03
Angolan Government International Bond 9.88% 15/10/2035	632,000	USD	533,440	575,848	0.05
Angolan Government International Bond 9.375% 31/03/2033	430,000	USD	371,394	383,570	0.03
Angolan Government International Bond 9.875% 31/03/2037	3,432,000	USD	2,979,450	3,089,881	0.27
Total Angola			**7,357,377**	**7,896,104**	**0.69**
ARGENTINA					
Argentine Republic Government International Bond 3.875% 09/07/2035	104,000	EUR	74,620	79,985	0.01
Argentine Republic Government International Bond 5.0% 09/01/2038	1,549,000	USD	1,040,873	1,129,173	0.10
Argentine Republic Government International Bond 0.13% 09/07/2030	417,071	EUR	160,061	360,870	0.03
Argentine Republic Government International Bond 0.75% 09/07/2030	9,381,207	USD	4,525,271	7,256,671	0.64
Argentine Republic Government International Bond 1.00% 09/07/2029	929,282	USD	430,310	740,557	0.06
Argentine Republic Government International Bond 1.77% 15/12/2035	31,944,403	USD	1,024,169	1,608,536	0.14
Argentine Republic Government International Bond 3.00% 09/07/2041	1,372,000	EUR	780,399	996,621	0.09
Argentine Republic Government International Bond 3.50% 09/07/2041	6,910,000	USD	2,979,102	4,519,512	0.40
Argentine Republic Government International Bond 4.13% 09/07/2035	10,900,000	USD	5,432,716	7,623,040	0.67
Argentine Republic Government International Bond 4.13% 09/07/2046	10,632,045	USD	4,419,049	7,106,164	0.62
Argentine Republic Government International Bond Autre 15/12/2035	6,050,000	EUR	614,075	727,996	0.06
Cuidad Autonoma De Buenos Aires 7.05% 13/05/2036	522,619	USD	435,174	447,908	0.04
EmpreSA Distribuidora De Electricidad De 9.75% 11/06/2033	650,000	USD	534,726	548,262	0.05
Ir INVersiones Y Representaciones 8.0% 31/03/2035	500,000	USD	418,912	452,077	0.04
Pampa Energia 7.75% 14/11/2037	900,000	USD	778,237	799,908	0.07
Pluspetrol SA 8.5% 30/05/2032[1]	400,000	USD	347,832	363,072	0.03
Province of Sante Fe 8.10% 11/12/2034	1,368,000	USD	1,154,295	1,201,825	0.11
Provincia Del Chubut Argentina 9.45% 29/04/2036	983,000	USD	839,382	916,719	0.08

[1]78,000 quantity of this security position is out on loan as at financial period end.

EMERGING MARKETS FIXED INCOME
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
ARGENTINA (continued)					
Tecpetrol 7.625% 03/11/2030	817,000	USD	711,096	734,907	0.06
Telecom Argentina SA 9.25% 28/05/2033	1,700,000	USD	1,498,203	1,586,786	0.14
Telecom Argentina SA 9.50% 18/07/2031	503,000	USD	478,048	475,419	0.04
Transportadora de Gas del Sur SA 8.5% 24/07/2031[1]	400,000	USD	361,748	370,576	0.03
Vista Energy Argentina SAu 7.625% 10/12/2035	650,000	USD	565,391	586,359	0.05
Vista Energy Argentina Sau 8.50% 10/06/2033	800,000	USD	717,154	744,525	0.07
YPF Energia Electrica SA 7.88% 16/10/2032	286,000	USD	271,752	256,752	0.02
YPF SA 6.95% 21/07/2027	740,000	USD	675,212	652,317	0.06
YPF SA 8.25% 17/01/2034	1,065,000	USD	1,007,631	973,004	0.09
YPF SA 9.50% 17/01/2031	2,700,000	USD	2,522,119	2,503,941	0.22
YPF Sociedad Anonima 8.75% 11/09/2031	1,135,000	USD	1,001,801	1,054,201	0.09
Total Argentina			**35,799,358**	**46,817,683**	**4.11**
ARMENIA					
Republic of Armenia International Bond 3.6% 02/02/2031	1,000,000	USD	711,803	804,216	0.07
Republic of Armenia International Bond 3.95% 26/09/2029	200,000	USD	153,937	167,062	0.01
Total Armenia			**865,740**	**971,278**	**0.08**
AUSTRALIA					
Nickel Industries 9.0% 30/09/2030	600,000	USD	538,865	536,825	0.05
Total Australia			**538,865**	**536,825**	**0.05**
AUSTRIA					
LD Celulose International GmbH 7.95% 26/01/2032	650,000	USD	623,293	592,311	0.05
Suzano Austria GmbH 3.75% 15/01/2031	180,000	USD	148,094	147,505	0.01
Total Austria			**771,387**	**739,816**	**0.06**
AZERBAIJAN					
Republic of Azerbaijan International Bd 3.50% 01/09/2032	730,000	USD	569,675	594,663	0.05
State Oil Co of the Azerbaijan Republic 6.95% 18/03/2030	3,140,000	USD	3,054,279	2,926,712	0.26
Total Azerbaijan			**3,623,954**	**3,521,375**	**0.31**
BAHAMAS					
Bahamas Government International Bond 6.00% 21/11/2028	1,500,000	USD	1,203,107	1,307,216	0.11
Bahamas Government International Bond 8.25% 24/06/2036	3,641,000	USD	3,246,292	3,563,836	0.31
Bahamas Government International Bond 8.95% 15/10/2032	643,000	USD	608,064	630,503	0.06
Total Bahamas			**5,057,463**	**5,501,555**	**0.48**

[1]10,000 quantity of this security position is out on loan as at financial period end.

EMERGING MARKETS FIXED INCOME
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
BAHRAIN					
Bahrain Government International Bond 7% 12/10/2028	2,500,000	USD	2,419,444	2,196,864	0.19
Bahrain Government International Bond 7.5% 20/09/2047	500,000	USD	441,091	420,734	0.04
Bapco Energies BSC Closed 7.5% 25/10/2027	1,200,000	USD	1,119,477	1,052,385	0.09
Bapco Energies BSC Closed 8.375% 07/11/2028	900,000	USD	874,124	799,719	0.07
Total Bahrain			**4,854,136**	**4,469,702**	**0.39**
BARBADOS					
Barbados Government International Bond 8.00% 26/06/2035	1,200,000	USD	1,034,705	1,120,756	0.10
Total Barbados			**1,034,705**	**1,120,756**	**0.10**
BENIN					
Benin Government International Bond 4.88% 19/01/2032	448,000	EUR	339,229	437,244	0.04
Benin Government International Bond 4.95% 22/01/2035	1,360,000	EUR	1,138,111	1,280,222	0.11
Benin Government International Bond 6.88% 19/01/2052	915,000	EUR	723,919	852,707	0.07
Benin Government International Bond 7.96% 13/02/2038	582,000	USD	505,672	539,682	0.05
Total Benin			**2,706,931**	**3,109,855**	**0.27**
BERMUDA					
Bermuda Government International Bond 4.75% 15/02/2029	690,000	USD	670,006	599,835	0.05
Bermuda Government International Bond 5% 15/07/2032	1,325,000	USD	1,252,079	1,156,504	0.10
Ooredoo International Finance Ltd 2.625% 08/04/2031 EMTN	275,000	USD	231,460	219,141	0.02
Total Bermuda			**2,153,545**	**1,975,480**	**0.17**
BOLIVIA					
Bolivian Government International Bond 7.50% 02/03/2030[1]	600,000	USD	445,818	508,685	0.04
Total Bolivia			**445,818**	**508,685**	**0.04**
BRAZIL					
Aegea Finance SA Rl 9.0% 20/01/2031	742,000	USD	632,035	618,061	0.05
Brazilian Government International Bond 4.625% 13/01/2028	3,500,000	USD	3,106,330	3,056,569	0.27
Brazilian Government International Bond 5.50% 04/02/2033	1,209,000	USD	1,032,148	1,041,254	0.09
Brazilian Government International Bond 5.625% 21/02/2047	2,400,000	USD	1,936,216	1,786,807	0.16

[1]300,000 quantity of this security position is out on loan as at financial period end.

EMERGING MARKETS FIXED INCOME
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
BRAZIL (continued)					
Brazilian Government International Bond 6% 20/10/2033	3,919,000	USD	3,478,110	3,445,689	0.30
Brazilian Government International Bond 6.125% 15/03/2034	1,040,000	USD	959,231	912,222	0.08
Brazilian Government International Bond 6.125% 22/01/2032	373,000	USD	345,939	332,813	0.03
Brazilian Government International Bond 6.25% 18/03/2031	400,000	USD	371,878	361,571	0.03
Brazilian Government International Bond 6.625% 15/03/2035	7,905,000	USD	7,266,329	7,100,603	0.62
Brazilian Government International Bond 7.25% 12/01/2056	1,502,000	USD	1,249,634	1,316,657	0.12
Brazilian Government International Bond 8.25% 20/01/2034	200,000	USD	238,464	197,439	0.02
Brazilian Government International Bond 5.50% 23/04/2036	1,718,000	EUR	1,701,661	1,733,324	0.15
Brazilian Government International Bond 6.25% 22/05/2036	1,916,000	USD	1,590,638	1,658,388	0.15
BRF SA 4.875% 24/01/2030	810,000	USD	643,522	671,592	0.06
Centrais Eletricas Brasileiras SA 4.625% 04/02/2030	200,000	USD	181,242	167,666	0.01
Centrais Eletricas Brasileiras SA 6.5% 11/01/2035	820,000	USD	720,813	721,382	0.06
Globo Comunicacao e Participacoes SA 4.875% 22/01/2030	1,700,000	USD	1,319,649	1,456,918	0.13
MC Brazil Downstream Trading Sarl 7.25% 30/06/2031	2,322,630	USD	1,763,300	1,905,682	0.17
Petrobras Global Finance BV 5.13% 10/09/2030	1,175,000	USD	990,801	1,010,194	0.09
Rede D Or Finance Sarl 6.55% 28/04/2036	750,000	USD	640,014	634,433	0.06
Total Brazil			**30,167,954**	**30,129,264**	**2.65**
BULGARIA					
Bulgaria Government International Bond 4.125% 07/05/2038	930,000	EUR	956,798	929,702	0.08
Bulgaria Government International Bond 4.25% 05/09/2044	600,000	EUR	587,184	590,358	0.05
Bulgaria Government International Bond 5% 05/03/2037	470,000	USD	414,896	400,332	0.04
Bulgarian Energy Holding EAD 4.25% 19/06/2030	608,000	EUR	604,650	601,671	0.05
Total Bulgaria			**2,563,528**	**2,522,063**	**0.22**
CAMEROON					
Republic of Cameroon International Bond 5.95% 07/07/2032	1,986,000	EUR	1,672,241	1,765,256	0.15
Total Cameroon			**1,672,241**	**1,765,256**	**0.15**
CANADA					
First Quantum Minerals Ltd 8% 01/03/2033	665,000	USD	607,056	606,678	0.05
Parex Resources 8.5% 11/05/2031	400,000	USD	340,237	354,549	0.03
Total Canada			**947,293**	**961,227**	**0.08**
CAYMAN ISLANDS					
Al Rajhi Sukuk Ltd 6.15% 21/04/2036	480,000	USD	411,231	421,559	0.04
Al Rajhi Sukuk Ltd 5.65% 16/03/2036	470,000	USD	400,631	407,983	0.04
Arabian Centres Sukuk Iv Ltd 8.88% 04/12/2030	705,000	USD	605,446	619,861	0.05
Avilease Capital Ltd 4.75% 12/11/2030	901,000	USD	780,642	769,156	0.07

EMERGING MARKETS FIXED INCOME
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
CAYMAN ISLANDS (continued)					
Banco Mercantile Del Norte SA Grand 8.45% / perpetual	620,000	USD	534,137	543,038	0.05
Burjeel Sukuk 7.0% 01/07/2031	218,000	USD	191,227	190,928	0.02
C&W Senior Finance Ltd 9% 15/01/2033	600,000	USD	516,960	530,517	0.05
CSN Inova Ventures 6.75% 28/01/2028	1,600,000	USD	1,381,404	1,159,283	0.10
Dar Al-Arkan Sukuk Co Ltd 7.25% 02/07/2030 EMTN	560,000	USD	476,526	486,558	0.04
DP World Crescent Ltd 5.5% 08/05/2035 EMTN	611,000	USD	532,090	534,397	0.05
Energuate Trust 2 0 6.35% 15/09/2035	550,000	USD	471,408	477,797	0.04
Gaci First Investment 6.25% 14/05/2056	1,624,000	USD	1,363,666	1,415,648	0.12
Gaci First Investment Co 5.25% 29/01/2034	1,000,000	USD	904,005	870,848	0.08
Gaci First Investment Co 5.375% 29/01/2054	4,270,000	USD	3,437,065	3,332,116	0.29
Gaci First Investment Co 5.38% 13/10/2022	810,000	USD	622,654	596,083	0.05
Gaci First Investment Co 5.625% 29/07/2034	1,932,000	USD	1,842,386	1,723,253	0.15
IHS Holding Ltd 6.25% 29/11/2028	1,200,000	USD	969,045	1,043,726	0.09
Industrial Subordinated Trust 6.55% 15/04/2036	1,000,000	USD	862,515	883,521	0.08
Kingston Airport Rev Fin 6.75% 15/12/2036	399,587	USD	343,707	350,988	0.03
Longfor Group Holdings Ltd 4.5% 16/01/2028	350,000	USD	246,111	284,454	0.02
Maf Global Securities Ltd 5.75% / perpetual	285,000	USD	245,796	235,715	0.02
MAF Global Securities Ltd 7.875% / perpetual[1]	800,000	USD	735,268	703,619	0.06
Melco Resorts Finance Ltd 5.625% 17/07/2027	920,000	USD	791,998	801,131	0.07
MGM China Holdings Ltd 4.75% 01/02/2027	900,000	USD	765,073	783,330	0.07
Omniyat Sukuk 1 7.25% 04/03/2031	900,000	USD	762,615	731,580	0.06
Qic Cayman Ltd 6.15% / perpetual	203,000	USD	172,509	174,115	0.02
Sable International Finance Ltd 7.125% 15/10/2032	600,000	USD	522,184	520,541	0.05
Sable International Finance Ltd 7.13% 15/10/2032	200,000	USD	173,332	173,382	0.02
Sharjah Sukuk Program Ltd 4.226% 14/03/2028 EMTN	1,000,000	USD	899,696	861,742	0.08
Sobha Sukuk Ltd 8.00% 19/02/2029	450,000	USD	395,698	393,220	0.03
Src Sukuk Ltd 4.88% 02/10/2035 EMTN	870,000	USD	736,153	741,117	0.07
SRC Sukuk Ltd 5.375% 27/02/2035	797,000	USD	754,862	705,930	0.06
VLL International Inc 9.375% 29/07/2029 EMTN	215,000	USD	197,520	102,265	0.01
Wynn Macau Ltd 5.5% 01/10/2027	860,000	USD	742,506	748,372	0.07
Wynn Macau Ltd 5.625% 26/08/2028	2,000,000	USD	1,656,635	1,732,301	0.15
Total Cayman Islands			**26,444,701**	**26,050,074**	**2.30**
CHILE					
Alfa Desarrollo SpA 4.55% 27/09/2051	324,666	USD	274,734	224,401	0.02
Bonos de la Tesoreria de la Republica en pesos 4.7% 01/09/2030	1,310,000,000	CLP	1,316,137	1,225,688	0.11
Bonos de la Tesoreria de la Republica en pesos 5% 01/03/2035	90,000,000	CLP	93,113	83,027	0.01
Bonos de la Tesoreria de la Republica en pesos 6% 01/01/2043	35,000,000	CLP	44,512	34,680	-
Bonos De La Treso De La Repub En Pesos 5.8% 01/10/2034	1,065,000,000	CLP	1,058,805	1,034,760	0.09
Chile Government International Bond 2.55% 27/07/2033	5,000,000	USD	3,754,194	3,750,328	0.33
Chile Government International Bond 5.65% 13/01/2037	1,260,000	USD	1,175,309	1,143,401	0.10
Corp Nacional del Cobre de Chile 3.75% 15/01/2031	200,000	USD	183,933	165,290	0.01
Corp Nacional del Cobre de Chile 4.875% 04/11/2044	600,000	USD	531,913	454,385	0.04
Corp Nacional del Cobre de Chile 5.625% 21/09/2035	100,000	USD	118,848	87,672	0.01
Corp Nacional del Cobre de Chile 5.95% 08/01/2034	1,779,000	USD	1,674,828	1,598,890	0.14

[1]600,000 quantity of this security position is out on loan as at financial period end.

EMERGING MARKETS FIXED INCOME
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
CHILE (continued)					
Corp Nacional del Cobre de Chile 6.15% 24/10/2036	950,000	USD	886,258	858,199	0.08
Corp Nacional del Cobre de Chile 6.3% 08/09/2053	217,000	USD	188,917	193,734	0.02
Corp Nacional del Cobre de Chile 6.33% 13/01/2035	1,609,000	USD	1,487,854	1,476,570	0.13
Corp Nacional del Cobre de Chile 6.44% 26/01/2036	611,000	USD	558,190	566,547	0.05
Empresa Nacional del Petroleo 5.95% 30/07/2034	387,000	USD	351,284	344,915	0.03
Empresa Nacional del Petroleo 6.15% 10/05/2033	400,000	USD	361,110	362,172	0.03
Falabella SA 3.375% 15/01/2032	1,300,000	USD	941,878	1,025,241	0.09
Telefonica Moviles Chile SA 3.537% 18/11/2031	1,500,000	USD	1,056,938	1,030,963	0.09
Total Chile			**16,058,755**	**15,660,863**	**1.38**
CHINA					
Asian Infrastructure Investment Bank 0% 21/06/2044 EMTN	160,000,00 0	MXN	967,541	1,305,853	0.11
China Government Bond 2.11% 25/08/2034	6,610,000	CNY	892,698	883,194	0.08
China Government Bond 2.19% 25/09/2054	3,100,000	CNY	418,321	393,698	0.03
China Government Bond 2.27% 25/05/2034	4,690,000	CNY	638,474	634,392	0.06
China Government Bond 2.79% 15/12/2029	4,560,000	CNY	594,688	617,336	0.05
China Government Bond 3.02% 27/05/2031	2,430,000	CNY	319,564	337,517	0.03
China Government Bond 3.27% 19/11/2030	970,000	CNY	128,837	135,784	0.01
China Government Bond 3.29% 23/05/2029	4,860,000	CNY	645,735	665,813	0.06
China Government Bond 3.32% 15/04/2052	350,000	CNY	53,890	54,537	-
China Government Bond 3.73% 25/05/2070	680,000	CNY	116,059	120,979	0.01
China Government Bond 3.81% 14/09/2050	5,200,000	CNY	778,732	863,283	0.08
China Government Bond 4.08% 01/03/2040	1,540,000	CNY	229,216	254,637	0.02
Total China			**5,783,755**	**6,267,023**	**0.54**
COLOMBIA					
Banco Davivienda SA 8.125% 02/07/2035	1,132,000	USD	977,792	1,021,038	0.09
Bancolombia SA 8.625% 24/12/2034	985,000	USD	944,610	915,594	0.08
Colombia Government International Bond 3% 30/01/2030	2,580,000	USD	1,997,754	2,057,591	0.18
Colombia Government International Bond 3.875% 25/04/2027	2,500,000	USD	2,170,816	2,170,450	0.19
Colombia Government International Bond 4.5% 15/03/2029	3,745,000	USD	3,251,112	3,187,885	0.28
Colombia Government International Bond 5.00% 19/09/2032	130,000	EUR	129,064	128,804	0.01
Colombia Government International Bond 5.625% 26/02/2044	1,100,000	USD	812,595	827,285	0.07
Colombia Government International Bond 5.63% 19/02/2036	1,600,000	EUR	1,583,040	1,585,552	0.14
Colombia Government International Bond 6.50% 26/11/2038	3,171,000	EUR	3,202,357	3,328,282	0.29
Colombia Government International Bond 7.375% 25/04/2030	700,000	USD	617,395	645,258	0.06
Colombia Government International Bond 7.75% 07/11/2036	226,000	USD	207,539	215,134	0.02

EMERGING MARKETS FIXED INCOME
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
COLOMBIA (continued)					
Colombia Government International Bond 8% 20/04/2033	2,660,000	USD	2,546,940	2,546,858	0.22
Colombia Government International Bond 6.125% 21/01/2031	670,000	USD	570,349	592,029	0.05
Colombia Government Intl Bond 6.5% 21/01/2033	665,000	USD	562,907	589,455	0.05
Colombia Telecomunicaciones SA ESP 4.95% 17/07/2030	1,300,000	USD	932,853	1,076,761	0.09
Colombia Tes 6.5% 22/01/2031 Ind	18,232,000	COP	1,710,568	1,898,561	0.17
Colombia Tes 7.00% 26/03/2031	3,194,400,000	COP	570,514	667,037	0.06
Colombian TES 7% 30/06/2032	10,592,700,000	COP	1,853,057	2,126,273	0.19
Ecopetrol 5.875% 28/05/2045	636,000	USD	444,303	455,313	0.04
Ecopetrol SA 4.625% 02/11/2031	1,078,000	USD	823,013	862,787	0.08
Ecopetrol SA 5.875% 02/11/2051	2,854,000	USD	1,908,957	1,993,332	0.17
Ecopetrol SA 7.75% 01/02/2032	920,000	USD	869,498	839,427	0.07
Ecopetrol SA 8.625% 19/01/2029	700,000	USD	660,954	648,637	0.06
Ecopetrol SA 8.875% 13/01/2033	2,800,000	USD	2,582,253	2,677,474	0.24
Grupo Nutresa SA 8% 12/05/2030	2,295,000	USD	2,060,788	2,121,424	0.19
Grupo Nutresa SA 9% 12/05/2035	2,923,000	USD	2,636,020	2,828,149	0.25
Promigas SA Esp Gases Del Pacifico SAc 7.75% 24/06/2056	650,000	USD	563,416	575,892	0.05
Total Colombia			**37,190,464**	**38,582,282**	**3.39**
COSTA RICA					
Costa Rica Government International Bond 6.13% 19/02/2031	2,533,000	USD	2,320,896	2,278,703	0.20
Costa Rica Government International Bond 6.55% 03/04/2034	1,123,000	USD	1,064,109	1,045,471	0.09
Costa Rica Government International Bond 7.158% 12/03/2045	200,000	USD	180,051	192,718	0.02
Costa Rica Government International Bond 7.30% 13/11/2054	1,317,000	USD	1,205,821	1,296,484	0.11
Costa Rica Government Intl Bond 5.95% 27/04/2033	1,122,000	EUR	1,144,843	1,185,281	0.10
Costa Rica Government Intl Bond 6.001% 16/01/2036	3,500,000	EUR	3,552,733	3,684,730	0.32
Instituto Costarricense de Electricidad 6.75% 07/10/2031	1,200,000	USD	1,069,777	1,096,311	0.10
Total Costa Rica			**10,538,230**	**10,779,698**	**0.94**
CZECH REPUBLIC					
Czech Republic Government Bond 1.2% 13/03/2031	11,630,000	CZK	393,847	421,762	0.04
Czech Republic Government Bond 2% 13/10/2033	11,640,000	CZK	382,954	408,727	0.04
Czech Republic Government Bond 2.75% 23/07/2029	3,500,000	CZK	129,973	139,077	0.01
Total Czech Republic			**906,774**	**969,566**	**0.09**
DOMINICAN REPUBLIC					
Aeropuertos Dominicanos Siglo XXI SA 7% 30/06/2034	265,000	USD	247,386	241,147	0.02
Dominican Republic International Bond 4.5% 30/01/2030	500,000	USD	431,708	421,451	0.04
Dominican Republic International Bond 4.875% 23/09/2032	1,740,000	USD	1,444,731	1,444,582	0.13

EMERGING MARKETS FIXED INCOME
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
DOMINICAN REPUBLIC (continued)					
Dominican Republic International Bond 5.5% 22/02/2029	2,100,000	USD	1,857,971	1,837,045	0.16
Dominican Republic International Bond 5.875% 30/01/2060	2,000,000	USD	1,431,575	1,542,955	0.14
Dominican Republic International Bond 5.95% 25/01/2027	2,200,000	USD	2,122,199	1,932,125	0.17
Dominican Republic International Bond 6% 19/07/2028	990,000	USD	946,186	876,357	0.08
Dominican Republic International Bond 6.6% 01/06/2036	275,000	USD	254,917	250,639	0.02
Dominican Republic International Bond 6.95% 15/03/2037	2,145,000	USD	1,964,203	1,987,085	0.17
Dominican Republic International Bond 7.05% 03/02/2031	3,127,000	USD	2,993,283	2,876,139	0.25
Dominican Republic International Bond 8.63% 20/04/2027	66,666	USD	64,552	59,852	0.01
Total Dominican Republic			**13,758,711**	**13,469,377**	**1.19**
ECUADOR					
Ecuador Government International Bond 0% 31/07/2030	3,398,804	USD	1,677,463	2,560,860	0.22
Ecuador Government International Bond 5.00% 31/07/2040	1,961,554	USD	919,349	1,434,955	0.13
Ecuador Government International Bond 6.90% 31/07/2035	4,709,759	USD	2,793,985	3,770,856	0.33
Ecuador Government International Bond 8.75% 29/01/2034	440,000	USD	371,798	387,468	0.03
Ecuador Government Intl Bond 9.25% 29/01/2039	241,000	USD	212,356	215,812	0.02
Total Ecuador			**5,974,951**	**8,369,951**	**0.73**
EGYPT					
Egypt Government Bond 24.458% 01/10/2027	23,000,000	EGP	430,819	402,800	0.04
Egypt Government International Bond 6.375% 11/04/2031 EMTN	2,695,000	EUR	2,340,473	2,740,626	0.24
Egypt Government International Bond 7.0529% 15/01/2032 EMTN	850,000	USD	741,600	743,135	0.07
Egypt Government International Bond 7.6003% 01/03/2029 EMTN	1,700,000	USD	1,360,504	1,526,565	0.13
Egypt Government International Bond 8.15% 20/11/2059 EMTN	300,000	USD	239,179	241,553	0.02
Egypt Government International Bond 8.7002% 01/03/2049	5,606,000	USD	4,110,240	4,828,672	0.42
Egypt Government International Bond 8.875% 29/05/2050	4,610,000	USD	3,289,468	4,017,752	0.35
Egypte Governement Bonds 23.38% 26/08/2028	56,000,000	EGP	1,023,330	971,017	0.09
Total Egypt			**13,535,613**	**15,472,120**	**1.36**

EMERGING MARKETS FIXED INCOME
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
EL SALVADOR					
Comision Ejecutiva Hidroelectrica Del 8.65% 24/01/2033	1,151,000	USD	1,028,424	1,062,357	0.09
El Salvador Government Internatio Bond 9.25% 17/04/2030	1,138,000	USD	981,547	1,069,250	0.09
El Salvador Government Internatio Bond 9.65% 21/11/2054	150,000	USD	141,831	150,119	0.01
El Salvador Government International Bond 7.65% 15/06/2035	1,828,000	USD	1,472,203	1,646,575	0.14
El Salvador Government International Bond 8.625% 28/02/2029	292,000	USD	232,950	268,764	0.02
El Salvador Government International Bond 9.5% 15/07/2052	558,000	USD	426,034	549,347	0.05
Total El Salvador			**4,282,989**	**4,746,412**	**0.40**
ETHIOPIA					
Ethiopia International Bond 6.625% 11/12/2024	1,900,000	USD	1,228,655	1,803,513	0.16
Total Ethiopia			**1,228,655**	**1,803,513**	**0.16**
FRANCE					
Muangthai Leasing PCL 7.55% 21/07/2030	280,000	USD	239,460	248,393	0.02
Total France			**239,460**	**248,393**	**0.02**
GHANA					
Ghana Government International Bond 0% 03/01/2030	592,106	USD	518,831	463,203	0.04
Ghana Government International Bond 0% 03/07/2026	82,888	USD	92,024	72,055	0.01
Ghana Government International Bond 1.50% 03/01/2037	2,000,000	USD	773,828	1,032,572	0.09
Ghana Government International Bond 5.00% 03/07/2029	2,863,317	USD	3,144,108	2,464,636	0.22
Ghana Government International Bond 5.00% 03/07/2035	4,245,628	USD	3,533,805	3,443,107	0.30
Total Ghana			**8,062,596**	**7,475,573**	**0.66**
GUATEMALA					
CT Trust 5.125% 03/02/2032	685,000	USD	560,186	568,167	0.05
Guatemala Government Bond 3.7% 07/10/2033	260,000	USD	214,424	201,510	0.02
Guatemala Government Bond 4.90% 01/06/2030	1,710,000	USD	1,523,035	1,475,404	0.13
Guatemala Government Bond 5.25% 10/08/2029	370,000	USD	333,194	322,337	0.03
Guatemala Government Bond 6.13% 01/06/2050	1,004,000	USD	861,773	876,649	0.08
Guatemala Government Bond 6.25% 15/08/2036	1,081,000	USD	912,364	984,502	0.09
Guatemala Government Bond 6.6% 13/06/2036	1,921,000	USD	1,780,169	1,785,339	0.16
Guatemala Government Bond 7.05% 04/10/2032	533,000	USD	507,064	502,236	0.04
Guatemala Government Bond 8.125% 06/10/2034	1,000,000	USD	985,659	1,008,108	0.09
Total Guatemala			**7,677,868**	**7,724,252**	**0.69**

EMERGING MARKETS FIXED INCOME
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
HONDURAS					
Honduras Government International Bond 5.625% 24/06/2030	280,000	USD	249,499	244,033	0.02
Honduras Government International Bond 6.25% 19/01/2027	640,000	USD	594,330	561,356	0.05
Honduras Government International Bond 8.625% 27/11/2034	5,438,000	USD	5,040,395	5,484,089	0.48
Total Honduras			**5,884,224**	**6,289,478**	**0.55**
HONG KONG					
AIA Group Ltd 3.2% 16/09/2040	200,000	USD	169,090	134,967	0.01
Bangkok Bank PCL 3.466% 23/09/2036	800,000	USD	601,390	636,012	0.06
Bangkok Bank PCL 3.733% 25/09/2034 EMTN	600,000	USD	499,088	499,260	0.04
CNAC HK Finbridge Co Ltd 4.125% 19/07/2027	400,000	USD	375,168	348,280	0.03
Far East Horizon Ltd 6% 01/10/2028 EMTN	220,000	USD	202,366	194,098	0.02
The Bank of East Asia Ltd 5.375% 13/05/2032	1,250,000	USD	1,068,641	1,094,660	0.10
Vanke Real Estate Hong Kong Co Ltd 3.975% 09/11/2027 EMTN	410,000	USD	256,415	159,621	0.01
Wynn Macau Ltd 6.75% 15/02/2034	600,000	USD	514,646	520,939	0.05
Total Hong Kong			**3,686,804**	**3,587,837**	**0.32**
HUNGARY					
Hungary Government Bond 2% 23/05/2029	217,730,000	HUF	458,833	562,565	0.05
Hungary Government Bond 2.25% 20/04/2033	35,650,000	HUF	65,125	84,272	0.01
Hungary Government Bond 3% 21/08/2030	559,490,000	HUF	1,178,671	1,454,037	0.13
Hungary Government Bond 3.0% 25/04/2041	37,100,000	HUF	75,992	81,263	0.01
Hungary Government Bond 4.0% 28/04/2051	148,730,000	HUF	326,883	346,188	0.03
Hungary Government Bond 4.5% 27/05/2032	51,260,000	HUF	108,702	139,949	0.01
Hungary Government Bond 6.25% 23/09/2037	282,440,000	HUF	787,815	871,336	0.08
Hungary Government Bond 6.75% 22/10/2028	166,990,000	HUF	419,534	485,921	0.04
Hungary Government Bond 6.75% 23/07/2031	321,110,000	HUF	906,412	968,017	0.08
Hungary Government International Bond 2.125% 22/09/2031	1,700,000	USD	1,280,339	1,289,460	0.11
Hungary Government International Bond 5.375% 12/09/2033	800,000	EUR	784,800	877,296	0.08
Hungary Government International Bond 5.38% 26/09/2030	280,000	USD	248,216	248,371	0.02
Hungary Government International Bond 5.50% 16/06/2034	1,047,000	USD	919,322	930,413	0.08
Hungary Government International Bond 6% 26/09/2035	1,720,000	USD	1,509,877	1,567,618	0.14
Hungary Government Intl Bond 4.875% 25/03/2038	920,000	EUR	915,372	965,650	0.08
Magyar Export-Import Bank Zrt 4.5% 27/11/2031	482,000	EUR	478,944	493,356	0.04
Magyar Export-Import Bank Zrt 6% 16/05/2029	269,000	EUR	267,989	285,788	0.03
MVM Energetika Zrt 6.5% 13/03/2031	1,066,000	USD	960,327	972,957	0.09
OTP Bank Nyrt 7.3% 30/07/2035 EMTN	400,000	USD	371,638	365,451	0.03
OTP Bank Nyrt 8.75% 15/05/2033 EMTN	1,040,000	USD	937,210	952,874	0.08
Total Hungary			**13,002,001**	**13,942,782**	**1.22**

EMERGING MARKETS FIXED INCOME
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
INDIA					
Adani Electricity Mumbai Ltd 3.949% 12/02/2030	630,000	USD	543,399	517,539	0.05
Adani Ports & Special Economic Zone Ltd 3.828% 02/02/2032	800,000	USD	553,419	636,592	0.06
Adani Ports & Special Economic Zone Ltd 5% 02/08/2041	200,000	USD	134,438	153,347	0.01
Adani Transmission Step-One Ltd 4.25% 21/05/2036	424,815	USD	323,834	335,664	0.03
Axis Bank Ltd Gift City Branch 6.875% / perpetual	250,000	USD	220,026	219,466	0.02
Delhi International Airport Ltd 6.45% 04/06/2029	600,000	USD	568,146	538,137	0.05
Export-Import Bank of India 3.25% 15/01/2030 EMTN	1,500,000	USD	1,225,225	1,243,650	0.11
HDFC Bank Ltd 3.7% / perpetual	800,000	USD	644,157	695,216	0.06
India Government Bond 5.79% 11/05/2030	77,040,000	INR	803,607	697,393	0.06
India Government Bond 6.67% 17/12/2050	21,500,000	INR	225,659	183,782	0.02
India Government Bond 7.1% 08/04/2034	42,420,000	INR	463,832	401,092	0.04
India Government Bond 7.18% 14/08/2033	51,410,000	INR	576,115	487,344	0.04
India Government Bond 7.3% 19/06/2053	96,040,000	INR	1,012,141	884,806	0.08
India Government Bond 7.32% 13/11/2030	147,650,000	INR	1,651,270	1,410,927	0.12
India Government Bond 7.41% 19/12/2036	33,750,000	INR	390,543	324,641	0.03
India Infoline 8.75% 24/07/2028	330,000	USD	291,758	297,049	0.03
JSW Steel Ltd 5.05% 05/04/2032	1,300,000	USD	1,000,972	1,096,523	0.10
Muthoot Finance 5.75% 04/08/2030	665,000	USD	559,487	568,365	0.05
Muthoot Finance Ltd 6.38% 02/03/2030	1,000,000	USD	858,040	872,212	0.08
Power Finance Corp Ltd 3.95% 23/04/2030 EMTN	418,000	USD	371,235	350,984	0.03
Reliance Industries Ltd 2.875% 12/01/2032	1,065,000	USD	913,718	837,077	0.07
ReNew Wind Energy AP2 / ReNew Power Pvt Ltd other 9 Subsidiaries 4.5% 14/07/2028	1,000,000	USD	802,490	844,398	0.07
Sammaan Capital 7.5% 16/10/2030	360,000	USD	307,811	318,043	0.03
Sammaan Capital 9.7% 03/07/2027	430,000	USD	379,575	385,785	0.03
Total India			**14,820,897**	**14,300,032**	**1.27**
INDONESIA					
Bank Negara Indonesia Tbk 7.15% / perpetual	700,000	USD	593,346	609,967	0.05
Indonesia Asahan Aluminium PT / Mineral Industri Indonesia Persero PT 5.45% 15/05/2030	800,000	USD	731,260	704,074	0.06
Indonesia Government International Bond 3.05% 12/03/2051	5,300,000	USD	3,099,415	2,964,301	0.26
Indonesia Government International Bond 3.5% 11/01/2028	5,000,000	USD	4,345,694	4,319,864	0.38
Indonesia Government International Bond 4.125% 15/01/2037	4,000,000	EUR	3,977,160	3,828,880	0.34
Indonesia Government International Bond 8.5% 12/10/2035	810,000	USD	1,041,753	864,198	0.08
Indonesia Government Intl Bond 4.46% 04/03/2038	920,000	EUR	895,433	891,738	0.08
Indonesia Government Intl Bond 4.5% 29/05/2033	1,243,000	EUR	1,238,761	1,253,565	0.11
Indonesia Government Intl Bond 5.125% 29/05/2038	2,440,000	EUR	2,453,325	2,500,122	0.22
Indonesia Treasury Bond 6.5% 15/07/2030	4,347,000,000	IDR	237,372	208,008	0.02
Indonesia Treasury Bond 6.625% 15/02/2034	4,402,000,000	IDR	256,385	207,957	0.02
Indonesia Treasury Bond 6.875% 15/04/2029	24,532,000,000	IDR	1,454,484	1,191,030	0.10
Indonesia Treasury Bond 7% 15/02/2033	3,850,000,000	IDR	234,734	186,643	0.02
Indonesia Treasury Bond 7% 15/09/2030	24,500,000,000	IDR	1,524,716	1,190,015	0.10

EMERGING MARKETS FIXED INCOME
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
INDONESIA (continued)					
Indonesia Treasury Bond 7.125% 15/06/2038	4,723,000,000	IDR	285,142	228,796	0.02
Indonesia Treasury Bond 7.125% 15/06/2043	4,489,000,000	IDR	270,927	216,459	0.02
Indonesia Treasury Bond 7.125% 15/08/2040	2,855,000,000	IDR	156,871	138,313	0.01
Pakuwon Jati Tbk PT 4.875% 29/04/2028	800,000	USD	677,101	683,222	0.06
Pertamina Persero PT 5.625% 20/05/2043 EMTN	500,000	USD	450,223	409,311	0.04
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 1.875% 05/11/2031	2,665,000	EUR	2,411,822	2,351,756	0.21
Perusahaan Perseroan Persero PT PerUSAhaan Listrik Negara 6.15% 21/05/2048 EMTN	800,000	USD	703,445	669,927	0.06
Pt Pertamina (Persero) 6.45% 30/05/2044	1,100,000	USD	981,019	978,454	0.09
Total Indonesia			**28,020,388**	**26,596,600**	**2.35**
IRAQ					
Iraq International Bond 5.80% 15/01/2028	215,000	USD	184,547	186,012	0.02
Total Iraq			**184,547**	**186,012**	**0.02**
ISLE OF MAN					
AngloGold Ashanti Holdings Plc 3.75% 01/10/2030	277,000	USD	237,104	229,370	0.02
Gohl Capital 7.625% / perpetual	587,000	USD	500,917	495,995	0.04
Total Isle of Man			**738,021**	**725,365**	**0.06**
ISRAEL					
Bank Hapoalim BM 3.255% 21/01/2032	900,000	USD	747,622	779,339	0.07
Bank Leumi Le-Israel BM 7.129% 18/07/2033	900,000	USD	832,784	805,781	0.07
Energean Israel Finance Ltd 5.375% 30/03/2028	1,000,000	USD	825,035	863,221	0.08
Energean Israel Finance Ltd 5.875% 30/03/2031	1,103,543	USD	881,845	924,291	0.08
Israel Government Bond - Fixed 1.3% 30/04/2032	640,000	ILS	128,360	166,737	0.01
Israel Government Bond - Fixed 1.5% 31/05/2037	1,390,000	ILS	242,697	324,457	0.03
Israel Government Bond - Fixed 2.25% 28/09/2028	730,000	ILS	168,134	213,124	0.02
Israel Government Bond - Fixed 2.8% 29/11/2052	640,000	ILS	105,952	143,530	0.01
Israel Government Bond - Fixed 3.75% 31/03/2047	850,000	ILS	199,644	235,801	0.02
Israel Government Bond - Fixed 5.5% 31/01/2042	310,000	ILS	92,154	107,033	0.01
Israel Government Bond - Fixed 6.25% 30/10/2026	540,000	ILS	143,545	160,045	0.01
Israel Government International Bond 2.5% 16/01/2049 EMTN	1,000,000	EUR	781,250	694,800	0.06
Israel Government International Bond 4.50% 03/04/2020	500,000	USD	330,180	321,224	0.03
State of Israel 3.375% 15/01/2050	1,500,000	USD	904,377	871,241	0.08
State of Israel 3.8% 13/05/2060	2,000,000	USD	1,468,841	1,180,285	0.10
Total Israel			**7,852,420**	**7,790,909**	**0.68**
IVORY COAST					
African Development Bank 5.75% / perpetual	4,000,000	USD	3,541,966	3,432,905	0.30
African Development Bank 6.64% 21/06/2034 EMTN	35,000,000,000	IDR	1,971,228	1,633,728	0.14
Ivory Coast Government International Bond 6.75% 25/02/2041	430,000	USD	351,780	364,152	0.03

EMERGING MARKETS FIXED INCOME
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
IVORY COAST (continued)					
Ivory Coast Government International Bond 4.88% 30/01/2032	1,480,000	EUR	1,178,296	1,457,400	0.13
Ivory Coast Government International Bond 5.25% 22/03/2030	2,294,000	EUR	1,986,339	2,316,756	0.20
Ivory Coast Government International Bond 5.88% 17/10/2031	4,123,000	EUR	3,694,935	4,235,806	0.37
Ivory Coast Government International Bond 6.63% 22/03/2048	3,987,000	EUR	3,555,833	3,843,309	0.34
Ivory Coast Government International Bond 6.88% 17/10/2040	3,485,000	EUR	3,285,170	3,573,554	0.31
Ivory Coast Government International Bond 8.08% 01/04/2036	661,000	USD	596,745	632,399	0.06
Republic of Cote d'Ivoire 6.875% 01/04/2028	655,000,000	XOF	979,109	1,000,648	0.09
Total Ivory Coast			**21,141,401**	**22,490,657**	**1.97**
JAMAICA					
Digicel International Finance Ltd 8.63% 01/08/2032	1,100,000	USD	971,051	989,981	0.09
Digicel International Finance Ltd 8.63% 01/08/2032	614,000	USD	534,843	552,600	0.05
Jamaica Government International Bond 8% 15/03/2039	1,000,000	USD	1,122,096	1,048,964	0.09
Total Jamaica			**2,627,990**	**2,591,545**	**0.23**
JERSEY					
Galaxy Pipeline Assets Bidco Ltd 2.63% 31/03/2036	741,000	USD	626,215	564,555	0.05
Galaxy Pipeline Assets Bidco Ltd 2.94% 30/09/2040	786,940	USD	618,646	570,323	0.05
Total Jersey			**1,244,861**	**1,134,878**	**0.10**
JORDAN					
Jordan Government International Bond 7.5% 13/01/2029	1,500,000	USD	1,362,734	1,367,909	0.12
Jordan Government International Bond 7.75% 15/01/2028	1,500,000	USD	1,403,683	1,355,169	0.12
Total Jordan			**2,766,417**	**2,723,078**	**0.24**
KAZAKHSTAN					
Baiterek National Managing Holding JSC 4.65% 01/10/2030	1,425,000	USD	1,202,771	1,228,107	0.11
Baiterek Natl ManAGing Holding Jsc 5.2% 06/05/2033	1,080,000	USD	913,598	937,899	0.08
Development Bank Kazakhstan JSC 4.60% 31/01/2031	710,000	USD	603,949	608,825	0.05
Development Bank Kazakhstan JSC 5.63% 07/04/2030	489,000	USD	418,707	437,089	0.04
Development Bank of Kazakhstan JSC 2.95% 06/05/2031	300,000	USD	224,499	237,195	0.02
Kazakhstan Government International Bond 5.5% 01/07/2037	232,000	USD	199,707	207,656	0.02
Kazakhstan Government International Bond 6.5% 21/07/2045 EMTN	400,000	USD	418,724	379,925	0.03

EMERGING MARKETS FIXED INCOME
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
KAZAKHSTAN (continued)					
KazMunayGas National Co JSC 3.5% 14/04/2033	1,890,000	USD	1,449,699	1,500,031	0.13
KazMunayGas National Co JSC 5.375% 24/04/2030 EMTN	2,520,000	USD	2,440,464	2,224,358	0.20
KazMunayGas National Co JSC 5.75% 19/04/2047	730,000	USD	791,063	610,989	0.05
KazMunayGas National Co JSC 6.375% 24/10/2048	200,000	USD	232,823	176,403	0.02
Total Kazakhstan			**8,896,004**	**8,548,477**	**0.75**
KENYA					
Eastern & Southern African Trade & Development Bank 4.125% 30/06/2028 EMTN	206,000	USD	171,121	170,868	0.01
Kenya Government Intl Bond 8.7% 26/02/2039	1,335,000	USD	1,111,141	1,154,957	0.10
Republic of Kenya Government International Bond 8.25% 28/02/2048[1]	700,000	USD	432,992	587,380	0.05
Total Kenya			**1,715,254**	**1,913,205**	**0.16**
LEBANON					
Lebanon Government International Bond 6.375% 09/03/2020	4,209,000	USD	600,850	897,427	0.08
Lebanon Government International Bond 6.65% 26/02/2030 EMTN	660,000	USD	112,111	144,821	0.01
Lebanon Government International Bond 6.85% 25/05/2029 EMTN	494,000	USD	86,197	107,960	0.01
Lebanon Government International Bond 8.25% 17/05/2034	3,276,000	USD	663,060	752,165	0.07
Lebanon Government Intl Bond 6.6% 27/11/2026 Default	2,200,000	USD	479,692	476,118	0.04
Total Lebanon			**1,941,910**	**2,378,491**	**0.21**
LUXEMBOURG					
Aegea Finance Sarl 6.75% 20/05/2029	357,000	USD	316,790	290,821	0.03
CSN Resources SA 4.625% 10/06/2031	1,121,000	USD	792,154	602,612	0.05
Csn Ressources 5.875% 08/04/2032	200,000	USD	113,929	107,611	0.01
Fs Luxembourg Sarl 8.625% 25/06/2033	400,000	USD	342,700	331,678	0.03
Jf Luxembourg Finance Sarl 8.5% 01/12/2032	800,000	USD	692,238	704,557	0.06
Mhp Lux 10.5% 28/07/2029	300,000	USD	262,147	272,802	0.02
Millicom International Cellular SA 4.5% 27/04/2031	800,000	USD	599,147	650,748	0.06
Minerva Luxembourg SA 7.5% 22/04/2036	1,660,000	USD	1,382,590	1,381,315	0.12
Minerva Luxembourg SA 8.875% 13/09/2033	1,600,000	USD	1,527,463	1,448,859	0.13
Nexa Resources SA 6.75% 09/04/2034	400,000	USD	374,662	367,882	0.03
Nova SecuritiSAtion Sarl 6.5% 03/02/2036	850,000	USD	704,749	699,196	0.06
Oceanica Lux 11.25% 08/05/2031	500,000	USD	427,150	440,059	0.04
Prio Luxembourg Holding Sarl 6.75% 15/10/2030	540,000	USD	458,791	461,907	0.04
Raizen Fuels Finance SA 6.25% 08/07/2032	800,000	USD	608,445	382,353	0.03
Raizen Fuels Finance SA 6.45% 05/03/2034	1,670,000	USD	716,454	799,082	0.07
Rumo Luxembourg Sarl 5.25% 10/01/2028	700,000	USD	598,135	601,315	0.05
Tupy Overseas SA 4.5% 16/02/2031	800,000	USD	615,927	572,182	0.05
Total Luxembourg			**10,533,471**	**10,114,979**	**0.88**

[1]500,000 quantity of this security position is out on loan as at financial period end.

EMERGING MARKETS FIXED INCOME
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
MACEDONIA					
North Macedonia Government International Bond 1.625% 10/03/2028	800,000	EUR	698,000	768,864	0.07
Total Macedonia			**698,000**	**768,864**	**0.07**
MALAYSIA					
Petronas Capital Ltd 3.5% 21/04/2030 EMTN	500,000	USD	457,834	421,066	0.04
Petronas Capital Ltd 4.55% 21/04/2050 EMTN	400,000	USD	373,758	306,677	0.03
Total Malaysia			**831,592**	**727,743**	**0.07**
MARSHALL ISLANDS					
Morocco Government Intl Bond 4.75% 26/05/2034	1,316,000	EUR	1,308,130	1,340,017	0.12
Ocp SA 7.50% 02/05/2054	409,000	USD	380,312	385,933	0.03
Total Marshall Islands			**1,688,442**	**1,725,950**	**0.15**
MAURITIUS ISLANDS					
Clean Renewable Power Mauritius Pte Ltd 4.25% 25/03/2027	294,000	USD	238,296	253,319	0.02
Greenko Power II Ltd 4.30% 13/12/2028	574,718	USD	472,554	479,927	0.04
Upl 4.625% 16/06/2030	950,000	USD	766,017	768,808	0.07
Total Mauritius Islands			**1,476,867**	**1,502,054**	**0.13**
MEXICO					
Alpek SA De CV 3.25% 25/02/2031	362,000	USD	274,032	275,029	0.02
BBVA Mexico SA Institucion de Banca Multiple Grupo Financiero BBVA Mexico 7.625% 11/02/2035	544,000	USD	521,998	490,399	0.04
Comision Federal de Electricidad 3.348% 09/02/2031	2,400,000	USD	1,837,573	1,883,138	0.17
Comision Federal de Electricidad 3.875% 26/07/2033	300,000	USD	244,621	226,019	0.02
Comision Federal de Electricidad 6.264% 15/02/2052	556,000	USD	471,996	433,800	0.04
Comision Federal de Electricidad 6.45% 24/01/2035	464,000	USD	415,592	405,120	0.04
Cox Asset Mexico SA De CV 7.75% 08/05/2036	2,722,000	USD	2,383,670	2,427,872	0.21
FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple 7.25% 31/01/2041	574,494	USD	521,414	508,136	0.04
Grupo Televisa SA De CV 5.0% 13/05/2045	1,300,000	USD	766,474	785,572	0.07
Grupo Televisa Sa De CV 8.50% 11/03/2032	800,000	USD	739,565	748,801	0.07
Mexican Bonos 10% 20/11/2036	20,000	MXN	119,067	106,588	0.01
Mexican Bonos 7.5% 26/05/2033	228,662	MXN	1,009,055	1,069,293	0.09
Mexican Bonos 7.75% 13/11/2042	75,000	MXN	340,892	320,768	0.03
Mexican Bonos 7.75% 23/11/2034	703	MXN	2,884	3,275	-
Mexican Bonos 7.75% 29/05/2031	400,551	MXN	1,749,109	1,949,788	0.17
Mexican Bonos 8% 07/11/2047	30,000	MXN	148,016	128,903	0.01
Mexican Bonos 8.5% 02/03/2028	107,947	MXN	544,428	549,349	0.05
Mexican Bonos 8.5% 18/11/2038	85,000	MXN	421,943	399,970	0.04

EMERGING MARKETS FIXED INCOME
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
MEXICO (continued)					
Mexico City Airport Trust 5.5% 31/07/2047	2,164,000	USD	1,567,930	1,613,015	0.14
Mexico City Arpt Trust 5.50% 31/10/2046	705,000	USD	525,565	526,311	0.05
Mexico Government International Bond 4.5% 22/04/2029	1,000,000	USD	953,604	865,941	0.08
Mexico Government International Bond 4.50% 19/03/2034	3,000,000	EUR	2,995,950	2,988,240	0.26
Mexico Government International Bond 4.875% 19/05/2033	600,000	USD	485,447	497,696	0.04
Mexico Government International Bond 5.13% 19/03/2038	2,000,000	EUR	1,993,580	1,987,780	0.17
Mexico Government International Bond 5.38% 22/03/2033	638,000	USD	536,336	545,897	0.05
Mexico Government International Bond 5.63% 19/03/2014 EMTN	1,500,000	GBP	1,310,509	1,285,640	0.11
Mexico Government International Bond 5.75% 12/10/2010	4,716,000	USD	4,038,462	3,354,782	0.29
Mexico Government International Bond 6% 07/05/2036	2,846,000	USD	2,565,724	2,482,216	0.22
Mexico Government International Bond 6.338% 04/05/2053	600,000	USD	542,190	490,806	0.04
Mexico Government International Bond 6.35% 09/02/2035	2,453,000	USD	2,317,533	2,191,823	0.19
Mexico Government International Bond 6.875% 13/05/2037	355,000	USD	340,157	325,592	0.03
Mexico Government Intl Bond 6.125% 09/02/2038	1,085,000	USD	923,314	930,245	0.08
Mexico Government Intl Bond 6.25% 27/08/2037	1,350,000	USD	1,168,168	1,179,293	0.10
Nemak Sab de CV 3.625% 28/06/2031	1,000,000	USD	710,191	754,640	0.07
Orbia Advance Corp Sab de CV 6.8% 13/05/2030	330,000	USD	290,107	286,800	0.03
Orbia Advance Corporation Sab De CV 5.5% 15/01/2048	1,000,000	USD	631,376	652,296	0.06
Orbia Advance Corporation Sab De CV 5.875% 17/09/2044	1,154,000	USD	801,348	801,623	0.07
Orbia Advance Corporation Sab de CV 7.50% 13/05/2035	1,050,000	USD	896,556	916,980	0.08
Petroleos Mexicanos 10% 07/02/2033	500,000	USD	432,936	514,060	0.05
Petroleos Mexicanos 5.35% 12/02/2028	900,000	USD	755,283	785,211	0.07
Petroleos Mexicanos 5.95% 28/01/2031	2,644,000	USD	1,990,503	2,279,742	0.20
Petroleos Mexicanos 6.35% 12/02/2048	73,000	USD	42,573	52,523	-
Petroleos Mexicanos 6.50% 02/06/2041	40,000	USD	25,962	31,245	-
Petroleos Mexicanos 6.7% 16/02/2032	1,529,000	USD	1,222,061	1,345,046	0.12
Petroleos Mexicanos 6.75% 21/09/2047	3,236,000	USD	2,183,687	2,413,118	0.21
Petroleos Mexicanos 6.84% 23/01/2030	45,000	USD	37,003	40,376	-
Petroleos Mexicanos 6.95% 28/01/2060	251,000	USD	176,402	184,462	0.02
Petroleos Mexicanos 7.69% 23/01/2050	14,219,000	USD	10,229,113	11,557,524	1.01
Petroleos Mexicanos 8.75% 02/06/2029	1,090,000	USD	960,233	1,017,219	0.09
Sitios Latinoamerica Sab de CV 5.375% 04/04/2032	300,000	USD	249,356	260,307	0.02
Total Mexico			**56,411,488**	**57,870,269**	**5.07**

EMERGING MARKETS FIXED INCOME
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
MONGOLIA					
Development Bank Mongolia 6.9% 02/07/2031	1,162,000	USD	1,008,728	1,005,715	0.09
Development Bank Mongolia 8.50% 03/07/2028	960,000	USD	837,318	869,063	0.08
Mongolia Government International Bond 4.45% 07/07/2031	800,000	USD	563,753	653,736	0.06
Mongolia Government International Bond 6.625% 25/02/2030	200,000	USD	191,077	179,739	0.02
Mongolia Government International Bond 7.875% 05/06/2029	727,000	USD	658,749	674,184	0.06
Mongolia Government International Bond 8.65% 19/01/2028	700,000	USD	643,791	642,123	0.06
Total Mongolia			**3,903,416**	**4,024,560**	**0.37**
MOROCCO					
Morocco Government International Bond 3% 15/12/2032	700,000	USD	520,672	535,118	0.05
Morocco Government International Bond 4.75% 02/04/2035	2,023,000	EUR	2,008,353	2,053,628	0.18
Morocco Government International Bond 6.5% 08/09/2033	959,000	USD	901,078	893,037	0.08
OCP SA 3.75% 23/06/2031	1,200,000	USD	934,168	969,971	0.09
OCP SA 6.75% 02/05/2034	925,000	USD	846,827	849,741	0.07
Total Morocco			**5,211,098**	**5,301,495**	**0.47**
NETHERLANDS					
Braskem Netherlands Finance BV 4.5% 31/01/2030	1,700,000	USD	1,267,387	850,877	0.07
Braskem Netherlands Finance BV 4.50% 10/01/2028	1,100,000	USD	387,620	588,745	0.05
Braskem Netherlands Finance BV 8.5% 12/01/2031	4,070,000	USD	3,215,955	2,215,236	0.19
EQUATE Petrochemical Co KSC 4.25% 03/11/2026 EMTN	1,000,000	USD	898,229	870,270	0.08
IHS Netherlands Holdco BV 8.00% 18/09/2027	343,738	USD	308,825	299,944	0.03
Minejesa Capital BV 5.63% 10/08/2037	1,800,000	USD	1,344,222	1,498,363	0.13
Petrobras Global Finance BV 5.5% 10/06/2051	700,000	USD	505,488	498,149	0.04
Petrobras Global Finance BV 6% 13/01/2035	1,375,000	USD	1,196,874	1,205,449	0.11
Prosus NV 3.061% 13/07/2031 EMTN	1,600,000	USD	1,276,862	1,271,505	0.11
Veon Midco Bv 6.95% 01/06/2031	1,300,000	USD	1,129,170	1,135,251	0.10
Yinson Boronia Production BV 8.95% 31/07/2042	239,951	USD	240,398	230,981	0.02
Total Netherlands			**11,771,030**	**10,664,770**	**0.93**
NIGERIA					
Nigeria Government International Bond 10.375% 09/12/2034	1,295,000	USD	1,252,746	1,343,547	0.12
Nigeria Government International Bond 6.125% 28/09/2028 EMTN	2,000,000	USD	1,616,669	1,745,421	0.15
Nigeria Government International Bond 6.5% 28/11/2027 EMTN	200,000	USD	164,611	175,565	0.02

EMERGING MARKETS FIXED INCOME
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
NIGERIA (continued)					
Nigeria Government International Bond 7.143% 23/02/2030	1,084,000	USD	888,500	962,374	0.08
Nigeria Government International Bond 7.625% 28/11/2047 EMTN	900,000	USD	581,376	770,255	0.07
Nigeria Government International Bond 7.696% 23/02/2038	619,000	USD	471,364	551,247	0.05
Nigeria Government International Bond 7.875% 16/02/2032	770,000	USD	594,599	699,331	0.06
Nigeria Government International Bond 8.25% 28/09/2051 EMTN[1]	2,208,000	USD	1,638,697	1,964,044	0.17
Nigeria Government International Bond 8.375% 24/03/2029 EMTN	500,000	USD	380,543	460,045	0.04
Nigeria Government International Bond 8.63% 13/01/2036	1,012,000	USD	881,610	959,086	0.08
Nigeria Government International Bond 8.747% 21/01/2031	1,008,000	USD	773,071	941,787	0.08
Nigeria Government International Bond 9.13% 13/01/2046	464,000	USD	404,216	449,171	0.04
Nigeria Government International Bond 9.625% 09/06/2031	234,000	USD	223,506	227,019	0.02
Nigeria Government International Bond 9.625% 09/06/2031	355,000	USD	330,104	344,409	0.03
Total Nigeria			**10,201,612**	**11,593,301**	**1.01**
OMAN					
Oman Government International Bond 6% 01/08/2029 EMTN	1,918,000	USD	1,738,919	1,726,888	0.15
Oman Government International Bond 6.75% 17/01/2048	3,029,000	USD	2,617,893	2,900,056	0.25
Oman Government International Bond 7% 25/01/2051[2]	3,859,000	USD	3,794,313	3,836,048	0.34
Total Oman			**8,151,125**	**8,462,992**	**0.74**
PAKISTAN					
Pakistan Government International Bond 7.375% 08/04/2031 EMTN	300,000	USD	205,711	263,503	0.02
Pakistan Government International Bond 8.875% 08/04/2051 EMTN	500,000	USD	296,060	439,801	0.04
Pakistan Government Intl Bond 6.975% 24/04/2029	200,000	USD	169,794	174,729	0.02
Total Pakistan			**671,565**	**878,033**	**0.08**
PANAMA					
Aeropuerto International Tocumen SA 5.13% 11/08/2061	445,000	USD	375,892	327,902	0.03
Banco Nacional de Panama 2.5% 11/08/2030	767,000	USD	592,514	597,728	0.05
Corp Andina de Fomento 7.5% 10/06/2030 EMTN	15,000,000	MXN	678,292	717,145	0.06
Generadora De Gatun 6.874% 30/09/2044	385,000	USD	328,204	346,864	0.03

[1]1,900,000 quantity of this security position is out on loan as at financial period end.
[2]500,000 quantity of this security position is out on loan as at financial period end.

EMERGING MARKETS FIXED INCOME
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
PANAMA (continued)					
Panama Government International Bond 4.50% 01/04/2056	1,200,000	USD	961,636	816,174	0.07
Panama Government International Bond 6.853% 28/03/2054[1]	1,450,000	USD	1,251,582	1,361,577	0.12
Panama Government International Bond 8% 01/03/2038	1,097,000	USD	1,049,078	1,127,771	0.10
Panama Government International Bond 9.375% 01/04/2029	1,800,000	USD	2,014,857	1,752,264	0.15
Telecomunicaciones Digitales SA 4.5% 30/01/2030	800,000	USD	635,176	666,680	0.06
Total Panama			**7,887,231**	**7,714,105**	**0.67**
PAPUA-NEW GUINEA					
Papua New Guinea Government International Bond 8.375% 04/10/2028	400,000	USD	379,724	365,321	0.03
Total Papua-New Guinea			**379,724**	**365,321**	**0.03**
PARAGUAY					
Paraguay Government International Bond 5.40% 30/03/2050	916,000	USD	888,982	737,647	0.06
Paraguay Government International Bond 5.6% 13/03/2048	500,000	USD	418,267	414,782	0.04
Paraguay Government International Bond 6.1% 11/08/2044	1,630,000	USD	1,472,525	1,456,094	0.13
Paraguay Government International Bond 6.65% 04/03/2055	200,000	USD	190,512	187,664	0.02
Total Paraguay			**2,970,286**	**2,796,187**	**0.25**
PERU					
Banco de Credito del Peru S.A. 5.8% 10/03/2035	400,000	USD	362,460	351,085	0.03
Banco de Credito del Peru S.A. 6.45% 30/07/2035	600,000	USD	527,540	539,795	0.05
Minsur SA 4.5% 28/10/2031	600,000	USD	480,865	499,570	0.04
Niagara Energy SAC 5.746% 03/10/2034	200,000	USD	179,107	175,184	0.02
Orazul Energy Peru SA 6.25% 17/09/2032	325,000	USD	276,339	283,526	0.02
Peru Government Bond 5.94% 12/02/2029	1,008,000	PEN	248,361	271,818	0.02
Peru Government Bond 6.15% 12/08/2032	6,208,000	PEN	1,473,414	1,723,054	0.15
Peruvian Government International Bond 1.25% 11/03/2033	2,033,000	EUR	1,767,269	1,738,683	0.15
Peruvian Government International Bond 2.783% 23/01/2031	660,000	USD	537,363	531,308	0.05
Peruvian Government International Bond 3% 15/01/2034	900,000	USD	723,501	681,412	0.06
Peruvian Government International Bond 5.375% 08/02/2035	333,000	USD	299,326	293,327	0.03
Peruvian Government International Bond 5.625% 18/11/2050	700,000	USD	725,580	595,891	0.05
Peruvian Government International Bond 6.55% 14/03/2037	1,891,000	USD	1,829,782	1,811,179	0.16

[1]1,200,000 quantity of this security position is out on loan as at financial period end.

EMERGING MARKETS FIXED INCOME
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
PERU (continued)					
Petroleos del Peru SA 4.75% 19/06/2032	965,000	USD	659,005	717,137	0.06
Petroleos del Peru SA 5.625% 19/06/2047	1,250,000	USD	726,622	780,012	0.07
Petroleos del Peru SA 5.625% 19/06/2047	2,954,000	USD	2,257,410	1,846,838	0.16
Volcan Compania Minera 8.5% 28/10/2032	1,583,000	USD	1,418,166	1,427,497	0.13
Volcan Compania Minera 8.5% 28/10/2032	580,000	USD	517,306	523,157	0.05
Total Peru			**15,009,416**	**14,790,473**	**1.30**
PHILIPPINES					
Asian Development Bank 6.15% 25/02/2030 EMTN	310,000,000	INR	3,586,901	2,766,110	0.24
Philippine Government Bond 5.925% 23/02/2036	61,480,000	PHP	904,924	813,166	0.07
Philippine Government Bond 6.38% 27/07/2030	186,460,000	PHP	2,839,205	2,619,712	0.23
Philippine Government International Bond 1.75% 28/04/2041	396,000	EUR	326,030	277,552	0.02
Philippine Government International Bond 3.2% 06/07/2046	2,200,000	USD	1,449,128	1,344,765	0.12
Philippine Government International Bond 3.95% 20/01/2040	1,400,000	USD	1,178,272	1,045,647	0.09
Philippine Government International Bond 5.5% 04/02/2035	2,400,000	USD	2,293,436	2,140,624	0.19
Philippine Government International Bond 5.9% 04/02/2050	1,000,000	USD	961,770	893,073	0.08
Philippine Government International Bond 6.375% 15/01/2032	400,000	USD	372,497	377,038	0.03
Philippine Government International Bond 9.5% 02/02/2030	900,000	USD	1,132,872	913,241	0.08
San Miguel Global Power Holdings Corp 8.75% / perpetual	450,000	USD	425,777	398,360	0.03
Smc Global Power Holdings Corporation 8.875% / perpetual	700,000	USD	605,432	612,293	0.05
Total Philippines			**16,076,244**	**14,201,581**	**1.23**
POLAND					
Bank Gospodarstwa Krajowego 5.375% 22/05/2033 EMTN	869,000	USD	815,102	772,394	0.07
Bank Gospodarstwa Krajowego 5.75% 09/07/2034	946,000	USD	869,694	859,343	0.08
Bank Gospodarstwa Krajowego 6.25% 09/07/2054	412,000	USD	381,208	368,966	0.03
Bank Gospodarstwa Krajowego 6.25% 31/10/2028	200,000	USD	188,561	181,602	0.02
Poland Government Intl Bond 5.375% 14/04/2036	1,299,000	USD	1,119,870	1,146,683	0.10
Poland Government Intl Bond 6.125% 14/04/2056	1,500,000	USD	1,297,378	1,334,099	0.12
Republic of Poland Government Bond 1.25% 25/10/2030	1,970,000	PLN	346,125	400,610	0.04
Republic of Poland Government Bond 1.75% 25/04/2032	16,000,000	PLN	2,647,234	3,160,796	0.28
Republic Of Poland Government Bond 4.5% 25/01/2031	5,390,000	PLN	1,281,681	1,250,480	0.11
Republic of Poland Government Bond 4.50% 25/07/2030	785,000	PLN	181,555	182,699	0.02

EMERGING MARKETS FIXED INCOME
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
POLAND (continued)					
Republic of Poland Government Bond 5% 25/10/2034	1,200,000	PLN	276,212	277,291	0.02
Republic Of Poland Government Bond 5.0% 25/10/2035	6,270,000	PLN	1,491,434	1,436,082	0.13
Republic of Poland Government Bond 6% 25/10/2033	2,400,000	PLN	579,782	592,704	0.05
Republic of Poland Government International Bond 4.125% 11/01/2044	800,000	EUR	800,800	795,752	0.07
Republic of Poland Government International Bond 5.5% 16/11/2027	1,000,000	USD	973,857	886,513	0.08
Total Poland			**13,250,493**	**13,646,014**	**1.22**
QATAR					
Qatar Government International Bond 4.817% 14/03/2049	1,407,000	USD	1,530,511	1,128,738	0.10
Qatar Government International Bond 5.103% 23/04/2048	2,000,000	USD	1,962,366	1,672,527	0.15
QatarEnergy 3.125% 12/07/2041	412,000	USD	346,134	272,339	0.02
Total Qatar			**3,839,011**	**3,073,604**	**0.27**
ROMANIA					
Romania Government Bond 4.25% 28/04/2036	250,000	RON	41,201	39,216	-
Romania Government Bond 4.75% 11/10/2034	5,500,000	RON	905,992	921,197	0.08
Romania Government Bond 6.75% 25/04/2035	3,385,000	RON	671,753	647,142	0.06
Romania Government Bond 7.1% 31/07/2034	2,415,000	RON	490,329	471,452	0.04
Romania Government Bond 7.2% 30/10/2033	965,000	RON	196,161	189,222	0.02
Romania Government Bond 7.35% 28/04/2031	3,200,000	RON	631,970	628,828	0.06
Romania Government Bond 8.75% 30/10/2028	2,505,000	RON	546,585	502,760	0.04
Romanian Government International Bond 2% 28/01/2032 EMTN	3,250,000	EUR	2,364,778	2,808,390	0.25
Romanian Government International Bond 3.624% 26/05/2030	1,669,000	EUR	1,449,615	1,633,701	0.14
Romanian Government International Bond 3.75% 07/02/2034 EMTN	485,000	EUR	443,585	436,665	0.04
Romanian Government International Bond 4.625% 03/04/2049 EMTN	800,000	EUR	617,784	633,328	0.06
Romanian Government International Bond 5.125% 24/09/2031	1,137,000	EUR	1,086,404	1,158,774	0.10
Romanian Government International Bond 5.25% 30/05/2032 EMTN	987,000	EUR	944,954	1,003,848	0.09
Romanian Government International Bond 5.375% 22/03/2031 EMTN	240,000	EUR	248,616	247,759	0.02
Romanian Government International Bond 5.75% 24/03/2035	2,612,000	USD	2,245,651	2,208,743	0.19

EMERGING MARKETS FIXED INCOME
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
ROMANIA (continued)					
Romanian Government International Bond 6.375% 18/09/2033 EMTN	1,360,000	EUR	1,404,303	1,443,912	0.13
Romanian Government International Bond 6.625% 17/02/2028	602,000	USD	552,483	537,340	0.05
Romanian Government International Bond 6.625% 27/09/2029 EMTN	320,000	EUR	344,662	344,742	0.03
Romanian Government International Bond 6.63% 16/05/2036	1,416,000	USD	1,206,383	1,264,591	0.11
Romanian Government International Bond 6.75% 11/07/2039 EMTN	1,564,000	EUR	1,593,153	1,651,177	0.14
Romanian Government International Bond 7.5% 10/02/2037	3,816,000	USD	3,571,535	3,606,459	0.32
Romanian Government International Bond 7.5% 10/02/2037	360,000	USD	323,150	340,232	0.03
Romanian Government Intl Bond 5.75% 04/07/2036	890,000	USD	753,810	744,633	0.07
Total Romania			**22,634,857**	**23,464,111**	**2.07**
SAUDI ARABIA					
Saudi Arabian Oil Co 4.25% 16/04/2039 EMTN	510,000	USD	496,953	393,601	0.03
Saudi Arabian Oil Co 5.875% 17/07/2064 EMTN	1,735,000	USD	1,488,355	1,420,794	0.12
Saudi Arabian Oil Co 6.375% 02/06/2055	1,454,000	USD	1,259,492	1,289,613	0.11
Saudi Government International Bond 4.5% 17/04/2030 EMTN	6,000,000	USD	5,425,702	5,192,968	0.46
Saudi Government International Bond 4.5% 26/10/2046 EMTN	2,030,000	USD	1,428,684	1,475,474	0.13
Saudi Government International Bond 4.875% 18/07/2033 EMTN	5,000,000	USD	4,541,051	4,338,669	0.38
Saudi Government International Bond 5% 17/04/2049 EMTN	5,000,000	USD	4,273,313	3,839,718	0.34
Saudi Intl Bond 4.375% 12/01/2031	2,140,000	USD	1,809,427	1,834,264	0.16
The Saudi Natl Bank 6.15% / perpetual	1,556,000	USD	1,341,148	1,340,966	0.12
Total Saudi Arabia			**22,064,125**	**21,126,067**	**1.85**
SENEGAL					
Senegal Government International Bond 6.75% 13/03/2048	1,000,000	USD	701,406	451,185	0.04
Total Senegal			**701,406**	**451,185**	**0.04**
SERBIA					
Serbia International Bond 1.65% 03/03/2033	1,541,000	EUR	1,142,746	1,299,649	0.11
Serbia International Bond 2.05% 23/09/2036 EMTN	280,000	EUR	242,247	221,379	0.02
Serbia International Bond 2.125% 01/12/2030	900,000	USD	655,487	686,465	0.06
Serbia International Bond 6.5% 26/09/2033	300,000	USD	274,559	276,996	0.02
Serbia Intl Bond 4.875% 06/05/2038	706,000	EUR	687,531	704,722	0.06
Serbia International Bond 5.5% 06/05/2036	465,000	USD	388,006	398,193	0.03
Telecommunications co Telekom Srbija AD Belgrade 7% 28/10/2029	571,000	USD	526,996	499,502	0.04
Telekom Srbija Ad 7.25% 18/05/2031	1,452,000	USD	1,232,598	1,266,477	0.11
Total Serbia			**5,150,170**	**5,353,383**	**0.45**

EMERGING MARKETS FIXED INCOME
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
SINGAPORE					
Glp Pte Ltd (Ex Global Logistic Prop) 9.75% 20/05/2028	554,000	USD	492,644	409,770	0.04
Japfa 7.95% 12/05/2031	300,000	USD	253,191	262,110	0.02
Llpl Capital Pte Ltd 6.88% 04/02/2039	134,760	USD	123,640	119,371	0.01
Medco Laurel Tree Pte Ltd 6.95% 12/11/2028	560,000	USD	486,306	490,133	0.04
Medco Maple Tree Pte Ltd 8.96% 27/04/2029	250,000	USD	235,172	225,190	0.02
Singapore Government Bond 1.875% 01/03/2050	485,000	SGD	281,380	314,771	0.03
Singapore Government Bond 2.75% 01/03/2035	610,000	SGD	429,181	436,954	0.04
Singapore Government Bond 2.875% 01/07/2029	940,000	SGD	639,325	657,930	0.06
Singapore Government Bond 2.875% 01/09/2030	1,550,000	SGD	1,074,666	1,097,735	0.10
Singapore Government Bond 3% 01/08/2072	160,000	SGD	118,700	132,045	0.01
Singapore Government Bond 3.375% 01/09/2033	1,115,000	SGD	794,538	824,096	0.07
Total Singapore			**4,928,743**	**4,970,105**	**0.44**
SOUTH AFRICA					
Eskom Holdings SOC Ltd 6.35% 10/08/2028	2,375,000	USD	2,195,290	2,110,162	0.19
Eskom Holdings SOC Ltd 8.45% 10/08/2028	700,000	USD	651,607	642,582	0.06
Republic of South Africa Government Bond 10.875% 31/03/2038	9,170,000	ZAR	499,954	566,402	0.05
Republic of South Africa Government Bond 8% 31/01/2030	12,664,255	ZAR	656,509	681,295	0.06
Republic of South Africa Government Bond 8.25% 31/03/2032	31,707,149	ZAR	1,434,886	1,709,961	0.15
Republic of South Africa Government Bond 8.5% 31/01/2037	39,858,318	ZAR	1,821,984	2,116,931	0.19
Republic of South Africa Government Bond 8.75% 28/02/2048	21,959,113	ZAR	931,630	1,151,380	0.10
Republic of South Africa Government Bond 8.75% 31/01/2044	26,152,281	ZAR	1,208,137	1,368,852	0.12
Republic of South Africa Government Bond 8.875% 28/02/2035	12,065,000	ZAR	581,646	666,882	0.06
Republic of South Africa Government Bond 9% 31/01/2040	19,006,216	ZAR	911,953	1,024,996	0.09
Republic of South Africa Government International Bond 4.3% 12/10/2028	2,000,000	USD	1,646,118	1,729,800	0.15
Republic of South Africa Government International Bond 5.75% 30/09/2049	1,289,000	USD	904,061	956,180	0.08
Republic of South Africa Government International Bond 5.875% 22/06/2030	295,000	USD	274,222	264,285	0.02
Republic of South Africa Government International Bond 7.1% 19/11/2036	1,832,000	USD	1,726,754	1,720,314	0.15
Republic of South Africa Government International Bond 7.3% 20/04/2052	3,046,000	USD	2,522,049	2,690,860	0.24
Republic of South Africa Government International Bond 7.95% 19/11/2054	3,552,000	USD	3,178,429	3,349,530	0.29
Sasol Financing USA LLC 8.75% 10/04/2033	1,830,000	USD	1,662,662	1,654,283	0.15
South Africa Government Bond 6.5% 28/02/2041	11,156,500	ZAR	455,753	479,624	0.04
South Africa Government International Bd 6.13% 11/12/2037	530,000	USD	449,280	454,661	0.04
South Africa Government International Bd 7.25% 11/12/2055	556,000	USD	469,139	484,585	0.04
Transnet SOC Ltd 8.25% 06/02/2028	1,450,000	USD	1,332,954	1,316,884	0.12
Total South Africa			**25,515,017**	**27,140,449**	**2.39**

EMERGING MARKETS FIXED INCOME
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
SPAIN					
AI Candelaria -Spain- SA 5.75% 15/06/2033	1,000,000	USD	680,355	807,688	0.07
AI Candelaria -Spain- SA 7.50% 15/12/2028	266,665	USD	237,835	237,195	0.02
Enfragen Energia Sur SA 8.50% 30/06/2032	600,000	USD	513,677	547,468	0.05
Total Spain			**1,431,867**	**1,592,351**	**0.14**
SRI LANKA					
Sri Lanka Gouvernment International Bond 3.10% 15/01/2030	507,776	USD	406,712	449,013	0.04
Sri Lanka Gouvernment International Bond 3.35% 15/03/2033	4,807,123	USD	3,622,479	4,014,555	0.35
Sri Lanka Gouvernment International Bond 3.60% 15/02/2038[1]	7,980,085	USD	6,378,394	7,001,856	0.61
Sri Lanka Gouvernment International Bond 3.60% 15/06/2035	453,520	USD	281,101	329,039	0.03
Total Sri Lanka			**10,688,686**	**11,794,463**	**1.03**
SURINAM					
Suriname Government International Bond 7.70% 06/11/2030	319,000	USD	272,499	289,952	0.03
Suriname Government International Bond 8.50% 06/11/2035	823,000	USD	711,691	783,085	0.07
Total Surinam			**984,190**	**1,073,037**	**0.10**
THAILAND					
Bangkok Bank PCL 6.056% 25/03/2040 EMTN	400,000	USD	366,066	356,232	0.03
Gc Treasury Center Company Ltd 6.50% / perpetual	416,000	USD	356,533	360,202	0.03
Muangthai Leasing PCL 6.88% 30/09/2028	480,000	USD	452,928	420,941	0.04
Thailand Government Bond 1.88% 17/06/2049	3,260,000	THB	83,635	68,817	0.01
Thailand Government Bond 3.775% 25/06/2032	2,601,000	THB	76,474	76,416	0.01
Thaioil Treasury Center Company 6.1% / perpetual	750,000	USD	642,654	644,752	0.06
Total Thailand			**1,978,290**	**1,927,360**	**0.18**
TOGO					
Banque Ouest Africaine de Developpement 4.7% 22/10/2031	1,277,000	USD	1,189,200	1,030,636	0.09
Banque Ouest Africaine de Developpement 5% 27/07/2027	450,000	USD	423,629	391,118	0.03
Banque Ouest Africaine de Developpement 6.25% 14/10/2040	3,218,000	EUR	3,218,391	3,075,250	0.27
Banque Ouest Africaine de Developpement 8.2% 13/02/2055	858,000	USD	775,705	739,938	0.06
Total Togo			**5,606,925**	**5,236,942**	**0.45**

[1]2,482,937 quantity of this security position is out on loan as at financial period end.

EMERGING MARKETS FIXED INCOME
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
TRINIDAD AND TOBAGO					
Trinidad & Tobago Government International Bond 4.5% 04/08/2026	1,500,000	USD	1,360,528	1,307,583	0.11
Trinidad & Tobago Government International Bond 5.95% 14/01/2031	800,000	USD	728,162	705,355	0.06
Trinidad And Tobago Government Int 6.5% 28/01/2036	1,672,000	USD	1,404,346	1,501,217	0.13
Total Trinidad and Tobago			**3,493,036**	**3,514,155**	**0.30**
TURKEY					
Akbank TAS 7.875% 04/09/2035	800,000	USD	688,722	701,184	0.06
Akbank Tas 8.25% 08/12/2036	400,000	USD	344,913	352,674	0.03
Anadolu Efes Biracilik Ve Malt Sanayii AS 3.375% 29/06/2028	800,000	USD	600,094	652,427	0.06
Coca-Cola Icecek AS 4.5% 20/01/2029	600,000	USD	493,667	509,147	0.04
Ford Otomotiv Sanayi AS 7.125% 25/04/2029	400,000	USD	375,459	353,451	0.03
Hazine MusteSarligi Varlik Kiralama Ano 6.7% 02/07/2032	842,000	USD	738,324	735,699	0.06
Hazine MusteSarligi Varlik Kiralama AS 8.5091% 14/01/2029	782,000	USD	748,485	722,904	0.06
Istanbul Metropolitan Municipality 10.5% 06/12/2028	2,217,000	USD	2,167,592	2,078,120	0.18
Limak Iskenderun 9.50% 10/07/2036	952,840	USD	802,769	842,963	0.07
Mersin Uluslararasi Liman Isletmeciligi AS 8.25% 15/11/2028	1,170,000	USD	1,091,563	1,051,086	0.09
TAV Havalimanlari Holding AS 8.5% 07/12/2028	800,000	USD	756,325	719,027	0.06
Tc Ziraat Bankasi As 8.9941% 02/08/2034	850,000	USD	779,478	765,922	0.07
Turk Ekonomi Bankasi AS 9.375% 17/01/2034[1]	1,200,000	USD	1,131,341	1,087,589	0.10
Turk Telekomunikasyon AS 7.375% 20/05/2029	450,000	USD	416,532	401,501	0.04
Turkcell Iletisim Hizmetleri AS 5.8% 11/04/2028	500,000	USD	444,486	438,091	0.04
Turkcell Iletisim Hizmetleri AS 7.65% 24/01/2032[2]	500,000	USD	483,631	451,894	0.04
Turkey Government International Bond 6.80% 04/11/2036	2,330,000	USD	2,002,492	2,010,611	0.18
Turkey Government Intl Bond 6.875% 14/01/2038	1,247,000	USD	1,064,614	1,070,143	0.09
Turkiye Garanti Bankasi As 7.625% 15/04/2036	600,000	USD	510,519	520,541	0.05
Turkiye Garanti Bankasi AS 8.375% 28/02/2034	1,200,000	USD	1,097,893	1,070,228	0.09
Turkiye Government Bond 17.8% 13/07/2033	4,080,000	TRY	89,203	48,224	-
Turkiye Government Bond 26.2% 05/10/2033	212,280,000	TRY	5,989,380	3,406,472	0.30
Turkiye Government Bond 31.08% 08/11/2028	9,710,000	TRY	292,326	168,372	0.01
Turkiye Government International Bond 5.875% 21/05/2030	2,000,000	EUR	2,021,800	2,114,120	0.19
Turkiye Government International Bond 5.95% 15/01/2031	4,100,000	USD	3,425,445	3,522,887	0.31
Turkiye Government International Bond 6.5% 03/01/2035	1,840,000	USD	1,589,497	1,570,301	0.14
Turkiye Government International Bond 6.625% 17/02/2045	2,500,000	USD	1,884,790	1,990,619	0.17
Turkiye Government International Bond 7.125% 12/02/2032	1,392,000	USD	1,301,475	1,247,492	0.11
Turkiye Government International Bond 7.125% 17/07/2032	1,265,000	USD	1,169,995	1,133,565	0.10

[1]900,000 quantity of this security position is out on loan as at financial period end.
[2]300,000 quantity of this security position is out on loan as at financial period end.

EMERGING MARKETS FIXED INCOME
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
TURKEY (continued)					
Turkiye Government International Bond 7.625% 15/05/2034	1,290,000	USD	1,182,362	1,183,882	0.10
Turkiye Government International Bond 7.625% 26/04/2029	270,000	USD	249,190	246,020	0.02
Turkiye Government International Bond 9.125% 13/07/2030	2,795,000	USD	2,696,810	2,684,134	0.24
Turkiye Government International Bond 9.375% 14/03/2029	3,397,000	USD	3,416,525	3,220,539	0.28
Turkiye Ihracat Kredi Bankasi AS 7.5% 06/02/2028	459,000	USD	423,426	410,101	0.04
Turkiye Ihracat Kredi Bankasi AS 9% 28/01/2027 EMTN	355,000	USD	333,551	316,659	0.03
Turkiye Is Bankasi As 7.575% 05/02/2037[1]	1,250,000	USD	1,049,296	1,073,964	0.09
Turkiye Sinai Kalkinma Bankasi AS 9.375% 19/10/2028 EMTN[2]	1,100,000	USD	1,060,881	1,032,372	0.09
Turkiye Vakiflar Bankasi TAO 9% 12/10/2028	378,000	USD	351,162	350,582	0.03
Turkiye Varlik Fonu 6.88% 10/02/2031	528,000	USD	450,214	459,965	0.04
Turkiye Varlik Fonu 7.75% 10/09/2035	493,000	USD	422,686	437,059	0.04
Vestel Elektronik Sanayi ve Ticaret AS 9.75% 15/05/2029	300,000	USD	278,156	148,643	0.01
Yapi ve Kredi Bankasi AS 9.25% 17/01/2034	2,623,000	USD	2,475,113	2,374,787	0.21
Zorlu Enerji Elektrik Uretim AS 11% 23/04/2030	350,000	USD	323,236	232,195	0.02
Total Turkey			**49,215,418**	**45,908,156**	**4.01**
UGANDA					
Republic Of Uganda Government Bonds 15.0% 18/06/2043	1,809,500,000	UGX	403,320	401,996	0.04
Republic Of Uganda Government Bonds 15.8% 23/06/2039	1,880,700,000	UGX	441,687	442,904	0.04
Total Uganda			**845,007**	**844,900**	**0.08**
UKRAINE					
Ukraine Government International Bond 0% 01/02/2034	648,230	USD	564,163	318,264	0.03
Ukraine Government International Bond 0% 01/02/2035	370,427	USD	352,769	193,210	0.02
Ukraine Government International Bond 0% 01/02/2036	400,065	USD	380,994	208,686	0.02
Ukraine Government International Bond 4.00% 01/02/2032	3,770,000	USD	2,130,102	2,716,821	0.24
Ukraine Government International Bond 4.50% 01/02/2029	1,205,479	USD	816,933	884,577	0.08
Ukraine Government International Bond 4.50% 01/02/2034	4,783,187	USD	2,969,576	2,928,776	0.26
Ukraine Government International Bond 4.50% 01/02/2035	910,000	USD	506,095	549,112	0.05
Ukraine Government International Bond 4.50% 01/02/2036	1,528,056	USD	1,160,264	911,982	0.08
Total Ukraine			**8,880,896**	**8,711,428**	**0.78**

[1]900,000 quantity of this security position is out on loan as at financial period end.
[2]500,000 quantity of this security position is out on loan as at financial period end.

EMERGING MARKETS FIXED INCOME
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED ARAB EMIRATES					
Abu Dhabi Crude Oil Pipeline LLC 3.65% 02/11/2029	200,000	USD	175,684	168,607	0.01
Abu Dhabi Crude Oil Pipeline LLC 4.60% 02/11/2047	1,570,000	USD	1,572,574	1,228,989	0.11
Abu Dhabi Developmental Holding Co PJSC 5.25% 02/10/2054	602,000	USD	532,349	484,765	0.04
Abu Dhabi National Energy Co PJSC 4.696% 24/04/2033	246,000	USD	225,357	211,513	0.02
Adnoc Murban Rsc Ltd 5.125% 11/09/2054	629,000	USD	558,330	494,491	0.04
Aldar Properties 5.875% 14/04/2056	765,000	USD	651,096	632,482	0.06
Alpha Star Holding X 6.125% 05/08/2029	600,000	USD	495,924	504,970	0.04
Binghatti Sukuk 2 Spv 8.375% 12/08/2031[1]	1,097,000	USD	930,729	874,721	0.08
Dae Funding LLC 4.95% 15/01/2033	785,000	USD	665,546	660,806	0.06
Dae Sukuk Difc Ltd 4.50% 16/10/2030	638,000	USD	546,289	536,717	0.05
DP World Ltd 6.85% 02/07/2037 EMTN	1,450,000	USD	1,488,497	1,367,944	0.12
Finance Department Government of Sharjah 4% 28/07/2050	1,600,000	USD	975,472	915,665	0.08
Masdar Abu Dhabi Future Energy Co 5.375% 21/05/2035 EMTN	1,000,000	USD	888,581	881,317	0.08
UAE International Government Bond 2.875% 19/10/2041 EMTN	4,000,000	USD	2,576,261	2,608,029	0.23
Total United Arab Emirates			**12,282,689**	**11,571,016**	**1.02**
UNITED KINGDOM					
Antofagasta Plc 6.25% 02/05/2034	206,000	USD	191,163	190,353	0.02
Azule Energy Finance 8.25% 22/01/2031	900,000	USD	781,785	785,880	0.07
Azule Energy Finance 8.625% 22/01/2033	821,000	USD	704,117	718,607	0.06
Azule Energy Finance Plc 8.125% 23/01/2030	1,991,000	USD	1,870,133	1,744,811	0.15
Biocon Biologics Global Plc 6.67% 09/10/2029	800,000	USD	632,064	702,598	0.06
MARB BondCo Plc 3.95% 29/01/2031	1,200,000	USD	890,970	923,086	0.08
Sibanyestillwater Uk Financing 6.25% 15/11/2031	300,000	USD	254,734	259,919	0.02
Sisecam Uk 8.625% 02/05/2032	500,000	USD	439,634	444,551	0.04
Sisecam UK Plc 8.25% 02/05/2029[2]	630,000	USD	591,055	561,980	0.05
Standard Chartered Plc 7.875% / perpetual	250,000	USD	230,704	229,920	0.02
Trident Energy Finance Plc 12.5% 30/11/2029	380,000	USD	383,194	349,910	0.03
Vedanta Resources Finance II Plc 7.375% 13/07/2034	2,500,000	USD	2,197,512	2,173,380	0.19
Vedanta Resources Finance II Plc 10.875% 17/09/2029	800,000	USD	696,470	743,245	0.07
Vedanta Resources Finance II Plc 11.25% 03/12/2031	711,000	USD	671,853	690,932	0.06
Vedanta Resources Finance II Plc 9.85% 24/04/2033	3,511,000	USD	3,116,026	3,346,337	0.29
WE Soda Investments Holding Plc 9.375% 14/02/2031	400,000	USD	375,897	341,541	0.03
WE Soda Investments Holding Plc 9.5% 06/10/2028	450,000	USD	428,806	395,050	0.03
Total United Kingdom			**14,456,117**	**14,602,100**	**1.27**

[1]897,000 quantity of this security position is out on loan as at financial period end.
[2]430,000 quantity of this security position is out on loan as at financial period end.

EMERGING MARKETS FIXED INCOME
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA					
BBVA Mexico SA Institucion De Banca Multiple Grupo Financiero BBVA Mexico 5.875% 13/09/2034	1,200,000	USD	1,007,389	1,030,890	0.09
Braskem America Finance Co 7.125% 22/07/2041	600,000	USD	371,046	282,372	0.02
Inter-American Development Bank 7% 17/04/2033 EMTN	492,000,000	INR	5,427,882	4,448,503	0.39
International Bank for Reconstruction & Development 0% 08/02/2038 EMTN	30,000,000	BRL	1,344,248	1,400,713	0.12
International Bank for Reconstruction & Development 2.5% 02/08/2033 EMTN	24,000,000	CNH	3,029,899	3,242,429	0.28
International Bank for Reconstruction & Development 9.5% 09/02/2029 EMTN	10,000,000	BRL	1,444,572	1,580,901	0.14
International Finance Corp 0% 01/02/2038 EMTN	20,000,000,000	COP	1,131,034	1,455,667	0.13
International Finance Corp 12% 03/11/2027 EMTN	2,320,000,000	COP	469,894	577,830	0.05
Kosmos Energy 7.5% 01/03/2028	400,000	USD	331,583	331,311	0.03
Kosmos Energy 8.75% 01/10/2031	300,000	USD	231,986	213,154	0.02
Sasol Financing USA LLC 4.375% 18/09/2026	324,000	USD	270,892	282,044	0.02
Sasol Financing USA LLC 5.5% 18/03/2031	1,400,000	USD	1,006,394	1,134,266	0.10
Sasol Financing USA LLC 8.75% 03/05/2029	800,000	USD	724,616	729,817	0.06
Sasol Financing USA LLC 8.75% 03/05/2029	2,098,000	USD	1,853,734	1,912,863	0.17
Sierracol Energy Andina LLC 9.0% 14/11/2030	400,000	USD	345,460	344,497	0.03
Stillwater Mining Co 4.5% 16/11/2029	400,000	USD	303,527	333,669	0.03
United States Treasury Inflation Index Bonds 2.38% 15/02/2055	5,000,000	USD	4,188,705	4,231,074	0.37
United States Treasury Note/Bond 3.88% 15/10/2027	20,000,000	USD	17,236,556	17,425,572	1.53
United States Treasury Note/Bond 4.125% 31/05/2031	5,500,000	USD	4,798,797	4,788,086	0.42
Total United States of America			**45,518,214**	**45,745,658**	**4.00**
URUGUAY					
Uruguay Government International Bond 5.10% 18/06/2050	600,000	USD	595,989	489,966	0.04
Uruguay Government International Bond 8.00% 29/10/2035	4,280,000	UYU	92,578	95,235	0.01
Uruguay Government International Bond 7.875% 15/01/2033	700,000	USD	853,466	713,733	0.06
Uruguay Government International Bond 9.75% 20/07/2033	100,000,000	UYU	2,405,120	2,419,410	0.21
Total Uruguay			**3,947,153**	**3,718,344**	**0.32**
UZBEKISTAN					
National Bank Of Uzbekistan 17.95% 17/07/2028	30,000,000,000	UZS	2,010,353	2,352,115	0.21
Navoi Mining & Metallurgical Combinat 6.75% 14/05/2030	828,000	USD	728,392	749,125	0.07
Navoi Mining & Metallurgical Combinat 6.95% 17/10/2031	1,735,000	USD	1,569,013	1,600,516	0.14
Republic of Uzbekistan International Bond 3.7% 25/11/2030 EMTN	1,400,000	USD	1,062,453	1,141,234	0.10

EMERGING MARKETS FIXED INCOME
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UZBEKISTAN (continued)					
Republic of Uzbekistan International Bond 5.375% 20/02/2029 EMTN	450,000	USD	402,914	393,865	0.03
Republic of Uzbekistan International Bond 5.375% 29/05/2027	2,500,000	EUR	2,498,035	2,530,275	0.22
Republic of Uzbekistan International Bond 6.9% 28/02/2032	340,000	USD	316,467	317,330	0.03
Uzbekneftegaz JSC 4.75% 16/11/2028	594,000	USD	512,754	502,430	0.04
Uzbekneftegaz JSC 8.75% 07/05/2030	420,000	USD	379,148	394,832	0.03
Uzbekneftegaz JSC 8.75% 07/05/2030	1,648,000	USD	1,462,289	1,549,247	0.14
Total Uzbekistan			**10,941,818**	**11,530,969**	**1.01**
VENEZUELA					
Corp Andina de Fomento 6.77% 24/05/2028 EMTN	6,000,000,000	COP	1,167,365	1,356,035	0.12
Petroleos de Venezuela SA 6% 15/11/2026	18,680,000	USD	3,559,601	6,089,422	0.53
Total Venezuela			**4,726,966**	**7,445,457**	**0.65**
VIRGIN ISLANDS					
Cas Capital No 2 6.25% / perpetual	1,054,000	USD	900,847	925,230	0.08
Central American Bottling Corp / CBC Bottling Holdco SL / Beliv Holdco SL 5.25% 27/04/2029	800,000	USD	684,943	685,895	0.06
Champion Path Holdings Ltd 4.85% 27/01/2028	200,000	USD	162,716	169,313	0.01
Franshion Brilliant Ltd 4.25% 23/07/2029	270,000	USD	192,785	217,944	0.02
Nwd Mtn 8.625% 08/02/2028	300,000	USD	245,149	253,238	0.02
NWD MTN Ltd 4.5% 19/05/2030 EMTN	900,000	USD	554,782	651,357	0.06
Sinopec Group Overseas Development 2018 Ltd 2.3% 08/01/2031[1]	900,000	USD	743,095	720,834	0.06
State Grid Overseas Investment BVI Ltd 1.625% 05/08/2030 EMTN	500,000	USD	400,639	393,904	0.03
Studio City Finance Ltd - A287HY 5% 15/01/2029	2,220,000	USD	1,719,210	1,854,583	0.16
Total Virgin Islands			**5,604,166**	**5,872,298**	**0.50**
ZAMBIA					
First Quantum Minerals 6.375% 15/02/2036	490,000	USD	413,171	419,657	0.04
First Quantum Minerals Ltd 7.25% 15/02/2034	205,000	USD	176,321	183,471	0.02
Total Zambia			**589,492**	**603,128**	**0.06**
TOTAL LISTED SECURITIES : BONDS			**799,914,315**	**819,784,724**	**71.91**
2) LISTED SECURITIES : INVESTMENT FUNDS (December 31, 2025: 10.18%)					
IRELAND					
Barings Emerging Markets Sovereign Debt Fund[2]	987,794	EUR	98,540,933	119,216,901	10.46
Total Ireland			**98,540,933**	**119,216,901**	**10.46**
TOTAL LISTED SECURITIES : INVESTMENT FUNDS			**98,540,933**	**119,216,901**	**10.46**

[1]300,000 quantity of this security position is out on loan as at financial period end.
[2]UCITS

EMERGING MARKETS FIXED INCOME
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
3) LISTED SECURITIES : TREASURY BONDS (December 31, 2025: 2.61%)					
UNITED STATES OF AMERICA					
United States Treasury Note/Bond 3.75% 30/04/2027	2,405,000	USD	2,070,490	2,097,561	0.18
United States Treasury Note/Bond 3.75% 31/08/2026	517,000	USD	465,865	452,129	0.04
United States Treasury Note/Bond 4.125% 28/02/2027	94,000	USD	87,645	82,266	0.01
United States Treasury Note/Bond 4.25% 31/12/2026	2,280,000	USD	1,972,024	1,996,720	0.18
Total United States of America			**4,596,024**	**4,628,676**	**0.41**
TOTAL LISTED SECURITIES : TREASURY BONDS			**4,596,024**	**4,628,676**	**0.41**
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			**903,051,272**	**943,630,301**	**82.78**
B) OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET (December 31, 2025: 10.13%)					
1) OTHER ORGANISED MARKET : BONDS (December 31, 2025: 10.13%)					
ARGENTINA					
Banco Macro SA 8% 23/06/2029	500,000	USD	430,134	447,245	0.04
Pan American Energy LLC 8.50% 30/04/2032	878,000	USD	843,071	821,256	0.07
Province de Cordoba 9.75% 02/07/2032	1,075,000	USD	917,803	998,378	0.09
Province of Buenos Aires 6.63% 01/09/2037 EMTN	8,611,171	USD	4,539,658	6,199,245	0.54
Total Argentina			**6,730,666**	**8,466,124**	**0.74**
AUSTRIA					
Iochpe-Maxion Austria GmbH / Maxion Wheels de Mexico S de RL de CV 5% 07/05/2028	200,000	USD	166,336	171,154	0.02
Total Austria			**166,336**	**171,154**	**0.02**
BERMUDA					
Tengizchevroil Finance Co International Ltd 3.25% 15/08/2030	979,000	USD	807,794	794,178	0.07
Total Bermuda			**807,794**	**794,178**	**0.07**
BRAZIL					
Brazil Notas do Tesouro Nacional Serie B 6% 15/08/2030	143	BRL	117,197	105,169	0.01
Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2029	13,293	BRL	2,028,152	2,069,395	0.18
Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2031	2,801	BRL	389,302	410,836	0.04
Light Servicos de Eletricidade SA 2.26% 19/12/2037	1	USD	-	-	-
Light Servicos de Eletricidade SA 4.21% 19/12/2032	75,968	USD	18,263	48,506	-
Samarco Mineracao Sa 9.00% 30/06/2031	3,510,238	USD	2,985,889	3,081,690	0.27
Total Brazil			**5,538,803**	**5,715,596**	**0.50**

EMERGING MARKETS FIXED INCOME
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
CANADA					
Canacol Energy Ltd 5.75% 24/11/2028	200,000	USD	69,961	58,100	0.01
First Quantum Minerals Ltd 8.625% 01/06/2031	1,750,000	USD	1,642,811	1,591,853	0.14
Total Canada			**1,712,772**	**1,649,953**	**0.15**
CAYMAN ISLANDS					
Banco Bradesco SA 6.5% 22/01/2030	600,000	USD	577,951	540,084	0.05
BOS Funding Ltd 7% 14/03/2028 EMTN	1,600,000	USD	1,493,303	1,428,105	0.13
Brazil Minas SPE 5.33% 15/02/2028	190,000	USD	176,703	166,385	0.01
China Hongqiao Group Ltd 7.05% 10/01/2028	730,000	USD	640,865	651,873	0.06
Dar Al-Arkan Sukuk Co Ltd 8% 25/02/2029 EMTN	654,000	USD	630,325	578,389	0.05
Emirates Reit Sukuk III Ltd 7.5% 12/12/2028	2,000,000	USD	1,909,872	1,747,573	0.15
Melco Resorts Finance Ltd 5.375% 04/12/2029	350,000	USD	287,054	297,514	0.03
Melco Resorts Finance Ltd 7.625% 17/04/2032	770,000	USD	729,845	688,609	0.06
MGM China Holdings Ltd 7.125% 26/06/2031	400,000	USD	366,495	361,165	0.03
Total Cayman Islands			**6,812,413**	**6,459,697**	**0.57**
CHILE					
Empresa de los Ferrocarriles del Estado 3.83% 14/09/2061	300,000	USD	259,609	178,801	0.02
Empresa Nacional de Petroleo Enap 5.25% 06/11/2029	900,000	USD	851,444	788,998	0.07
Empresa Nacional de Petroleo Enap 5.25% 06/11/2029	1,140,000	USD	1,120,069	999,397	0.09
Total Chile			**2,231,122**	**1,967,196**	**0.18**
COLOMBIA					
Colombia Government International Bond 8.75% 14/11/2053	2,500,000	USD	2,434,876	2,585,017	0.23
Colombian TES 7.25% 18/10/2034	1,341,600,000	COP	210,266	257,599	0.02
Total Colombia			**2,645,142**	**2,842,616**	**0.25**
COSTA RICA					
Autopistas del Sol SA 7.38% 30/12/2030	270,400	USD	223,468	235,662	0.02
Total Costa Rica			**223,468**	**235,662**	**0.02**
DOMINICAN REPUBLIC					
Dominican Republic International Bond 4.5% 30/01/2030	1,066,000	USD	897,348	898,524	0.08
Dominican Republic International Bond 6% 22/02/2033	4,072,000	USD	3,607,124	3,586,337	0.31
Total Dominican Republic			**4,504,472**	**4,484,861**	**0.39**
GUATEMALA					
Guatemala Government Bond 6.05% 06/08/2031	305,000	USD	281,990	273,609	0.02
Guatemala Government Bond 6.55% 06/02/2037	1,300,000	USD	1,193,587	1,208,944	0.11
Total Guatemala			**1,475,577**	**1,482,553**	**0.13**

EMERGING MARKETS FIXED INCOME
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
HONG KONG					
Dah Sing Bank Ltd 3% 02/11/2031 EMTN	-	USD	-	-	-
Vanke Real Estate Hong Kong Co Ltd 3.5% 12/11/2029 EMTN	580,000	USD	368,419	216,157	0.02
Total Hong Kong			**368,419**	**216,157**	**0.02**
HUNGARY					
Hungary Government Bond 3.25% 22/10/2031	112,760,000	HUF	226,978	290,811	0.03
Total Hungary			**226,978**	**290,811**	**0.03**
INDONESIA					
Indonesia Treasury Bond 7.5% 15/06/2035	3,050,000,000	IDR	203,223	151,809	0.01
Total Indonesia			**203,223**	**151,809**	**0.01**
ISRAEL					
Leviathan Bond Ltd 6.75% 30/06/2030	1,300,000	USD	1,121,154	1,168,590	0.10
Total Israel			**1,121,154**	**1,168,590**	**0.10**
LUXEMBOURG					
Acu Petroleo Luxembourg Sarl 7.50% 13/01/2032	337,455	USD	320,927	303,240	0.03
Ambipar Lux Sarl 9.875% 06/02/2031	900,000	USD	827,510	187,470	0.02
CSN Resources SA 8.875% 05/12/2030	1,400,000	USD	1,234,331	913,214	0.08
MHP Lux SA 6.25% 19/09/2029	600,000	USD	393,772	488,229	0.04
Millicom International Cellular SA 7.375% 02/04/2032	200,000	USD	194,259	179,864	0.02
Saavi Energia Sarl 8.875% 10/02/2035	860,000	USD	799,077	820,802	0.07
Usiminas International Sarl 7.5% 27/01/2032	600,000	USD	557,945	541,769	0.05
Total Luxembourg			**4,327,821**	**3,434,588**	**0.31**
MALAYSIA					
Malaysia Government Bond 2.632% 15/04/2031	6,789,000	MYR	1,275,038	1,405,538	0.12
Malaysia Government Bond 3.885% 15/08/2029	1,945,000	MYR	384,880	424,718	0.04
Malaysia Government Bond 4.232% 30/06/2031	4,440,000	MYR	921,862	989,042	0.09
Malaysia Government Bond 4.642% 07/11/2033	1,660,000	MYR	346,916	380,121	0.03
Malaysia Government Bond 4.696% 15/10/2042	2,890,000	MYR	651,993	674,864	0.06
Malaysia Government Bond 4.762% 07/04/2037	1,760,000	MYR	409,314	410,386	0.04
Malaysia Government Bond 4.935% 30/09/2043	2,970,000	MYR	644,015	713,525	0.06
Malaysia Government Investment Issue 3.465% 15/10/2030	11,400,000	MYR	2,372,334	2,452,426	0.22
Malaysia Government Investment Issue 3.599% 31/07/2028	720,000	MYR	141,500	155,574	0.01

EMERGING MARKETS FIXED INCOME
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
MALAYSIA (continued)					
Malaysia Government Investment Issue 4.245% 30/09/2030	1,950,000	MYR	395,159	432,528	0.04
Malaysia Government Investment Issue 4.369% 31/10/2028	170,000	MYR	34,594	37,387	-
Malaysia Government Investment Issue 4.638% 15/11/2049	560,000	MYR	130,076	129,938	0.01
Malaysia Government Investment Issue 5.357% 15/05/2052	1,980,000	MYR	460,410	508,536	0.04
Malaysia Wakala Sukuk Bhd 2.07% 28/04/2031	500,000	USD	432,956	396,265	0.03
Total Malaysia			**8,601,047**	**9,110,848**	**0.79**
MEXICO					
Banco Mercantil del Norte SA 6.625% / perpetual	800,000	USD	674,110	664,155	0.06
Mexican Bonos 8.5% 28/02/2030	397,649	MXN	1,793,294	2,005,985	0.18
Total Play Telecomunicaciones SA de CV 11.13% 31/12/2032	1,551,500	USD	1,095,029	1,309,065	0.11
Total Mexico			**3,562,433**	**3,979,205**	**0.35**
MONGOLIA					
Mongolia Government International Bond 3.5% 07/07/2027	380,000	USD	317,588	324,750	0.03
Mongolia Government International Bond 4.45% 07/07/2031	400,000	USD	311,041	326,959	0.03
Total Mongolia			**628,629**	**651,709**	**0.06**
MOZAMBIQUE					
Mozambique International Bond 9% 15/09/2031	1,000,000	USD	707,738	767,463	0.07
Total Mozambique			**707,738**	**767,463**	**0.07**
NETHERLANDS					
Arcos Dorados BV 6.125% 27/05/2029	500,000	USD	462,257	445,644	0.04
Braskem Netherlands Finance BV 5.875% 31/01/2050	500,000	USD	326,743	186,386	0.02
Mong Duong Finance Holdings BV 5.13% 07/05/2029	738,065	USD	604,421	636,422	0.06
Total Netherlands			**1,393,421**	**1,268,452**	**0.12**
NIGERIA					
Africa Finance Corp 5.55% 08/10/2029 EMTN	2,000,000	USD	1,901,643	1,765,591	0.15
Total Nigeria			**1,901,643**	**1,765,591**	**0.15**
PANAMA					
AES Panama Generation Holdings SRL 4.38% 31/05/2030	1,592,189	USD	1,284,993	1,314,959	0.12
Empresa de Transmision Electrica SA 5.13% 02/05/2049	570,000	USD	567,776	396,811	0.03
Total Panama			**1,852,769**	**1,711,770**	**0.15**

EMERGING MARKETS FIXED INCOME
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
PARAGUAY					
Paraguay Government International Bond 3.85% 28/06/2033	3,170,000	USD	2,614,292	2,585,686	0.23
Paraguay Government International Bond 7.9% 09/02/2031	18,000,000,000	PYG	1,928,383	2,478,910	0.22
Total Paraguay			**4,542,675**	**5,064,596**	**0.45**
PERU					
Credicorp Capital Sociedad Titulizadora 10.10% 15/12/2043	5,900,400	PEN	1,496,032	1,657,416	0.15
Peruvian Government International Bond 6.9% 12/08/2037	300	PEN	76,708	78,752	0.01
Total Peru			**1,572,740**	**1,736,168**	**0.16**
PHILIPPINES					
Philippine Government Bond 4% 22/07/2031	51,850,000	PHP	743,836	650,901	0.06
Philippine Government Bond 4.625% 09/09/2040	16,500,000	PHP	213,504	184,959	0.02
Philippine Government Bond 6.25% 28/02/2029	86,240,000	PHP	1,362,375	1,223,301	0.11
Philippine Government Bond 6.375% 28/04/2035	88,200,000	PHP	1,340,841	1,204,227	0.11
Philippine Government Bond 6.75% 15/09/2032	38,790,000	PHP	648,126	549,321	0.05
Philippine Government Bond 7% 13/10/2029	17,720,000	PHP	288,633	255,338	0.02
Total Philippines			**4,597,315**	**4,068,047**	**0.37**
SAUDI ARABIA					
Jscb Agrobank 9.25% 02/10/2029	915,000	USD	816,243	865,396	0.08
Saudi Government Sukuk 2.55% 21/01/2033	2,750,000	SAR	573,544	542,599	0.05
Saudi Government Sukuk 3% 24/02/2035	4,000,000	SAR	828,761	775,584	0.07
Saudi Government Sukuk 3.9% 23/01/2029	1,720,000	SAR	422,990	389,747	0.03
Saudi Government Sukuk 4.6% 17/08/2033	2,695,000	SAR	666,380	601,770	0.05
Saudi Government Sukuk 4.94% 18/01/2034	750,000	SAR	178,878	170,550	0.01
Total Saudi Arabia			**3,486,796**	**3,345,646**	**0.29**
SINGAPORE					
Medco Maple Tree Pte Ltd 8.96% 27/04/2029	500,000	USD	478,718	450,136	0.04
Total Singapore			**478,718**	**450,136**	**0.04**
SOUTH KOREA					
Hanwha Life Insurance Co Ltd 6.3% 24/06/2055	213,000	USD	183,747	191,745	0.02
Korea Treasury Bond 1.375% 10/12/2029	511,180,000	KRW	320,904	265,774	0.02
Korea Treasury Bond 1.5% 10/12/2030	1,672,880,000	KRW	1,014,600	851,115	0.07
Korea Treasury Bond 1.875% 10/03/2051	418,640,000	KRW	227,145	147,652	0.01
Korea Treasury Bond 2.125% 10/03/2047	2,477,150,000	KRW	1,311,441	974,629	0.09
Korea Treasury Bond 2.375% 10/03/2027	867,430,000	KRW	581,618	486,525	0.04
Korea Treasury Bond 2.375% 10/09/2038	1,016,710,000	KRW	597,124	476,608	0.04
Korea Treasury Bond 3.25% 10/03/2054	2,142,420,000	KRW	1,488,796	996,829	0.09
Korea Treasury Bond 3.25% 10/06/2033	2,036,990,000	KRW	1,367,366	1,093,681	0.10
Korea Treasury Bond 3.625% 10/09/2053	333,540,000	KRW	262,603	166,437	0.01
Total South Korea			**7,355,344**	**5,650,995**	**0.49**

EMERGING MARKETS FIXED INCOME
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
SPAIN					
Termocandelaria Power SA 7.75% 17/09/2031	750,000	USD	692,593	674,606	0.06
Total Spain			**692,593**	**674,606**	**0.06**
THAILAND					
Thailand Government Bond 1.6% 17/06/2035	7,090,000	THB	166,998	180,014	0.02
Thailand Government Bond 2.4% 17/03/2029	17,306,000	THB	449,104	469,050	0.04
Thailand Government Bond 2.875% 17/06/2046	17,400,000	THB	450,418	447,880	0.04
Thailand Government Bond 2.875% 17/12/2028	5,069,000	THB	136,265	138,724	0.01
Thailand Government Bond 3.45% 17/06/2043	16,777,000	THB	457,975	474,174	0.04
Thailand Government Bond 3.65% 20/06/2031	22,105,000	THB	664,846	638,269	0.06
Thailand Government Bond 4% 17/06/2055	10,810,000	THB	311,436	331,119	0.03
Thailand Government Bond 4% 17/06/2072	9,090,000	THB	257,922	277,258	0.02
Total Thailand			**2,894,964**	**2,956,488**	**0.26**
TOGO					
Banque Ouest Africaine de Developpement 2.75% 22/01/2033	3,000,000	EUR	2,427,075	2,565,870	0.23
Total Togo			**2,427,075**	**2,565,870**	**0.23**
TURKEY					
Arcelik AS 8.5% 25/09/2028[1]	600,000	USD	573,506	541,595	0.05
GDZ Elektrik Dagitim AS 9% 15/10/2029	800,000	USD	701,990	674,798	0.06
Limak Yenilenebilir Enerji As 9.63% 12/08/2030	1,350,000	USD	1,185,273	1,177,498	0.10
Turkiye Government Bond 11.7% 13/11/2030	1,210,000	TRY	22,283	11,781	-
Turkiye Is Bankasi AS 7.75% 12/06/2029	400,000	USD	370,876	362,841	0.03
Turkiye Varlik Fonu Yonetimi AS 8.25% 14/02/2029	2,840,000	USD	2,591,263	2,585,535	0.23
Ulker Biskuvi Sanayi AS 7.875% 08/07/2031	700,000	USD	653,449	624,594	0.05
Total Turkey			**6,098,640**	**5,978,642**	**0.52**
UNITED ARAB EMIRATES					
Aldar Properties PJSC 6.6227% 15/04/2055	980,000	USD	931,028	850,953	0.07
Alpha Star Holding IX Ltd 7% 26/08/2028	888,000	USD	838,826	766,384	0.07
First Abu Dhabi Bank PJSC 6.32% 04/04/2034	573,000	USD	542,839	510,458	0.04
UAE International Government Bond 4.951% 07/07/2052 EMTN	569,000	USD	540,212	457,489	0.04
Total United Arab Emirates			**2,852,905**	**2,585,284**	**0.22**
UNITED STATES OF AMERICA					
Inter-American Development Bank 7.35% 06/10/2030 EMTN	31,000,000	INR	349,031	285,961	0.03
SierraCol Energy Andina LLC 6% 15/06/2028	414,000	USD	317,285	348,299	0.03
Total United States of America			**666,316**	**634,260**	**0.06**
VENEZUELA					
Petroleos de Venezuela SA 6% 28/10/2022	8,170,000	USD	2,704,213	2,565,121	0.23
Total Venezuela			**2,704,213**	**2,565,121**	**0.23**

[1]400,000 quantity of this security position is out on loan as at financial period end.

EMERGING MARKETS FIXED INCOME
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
VIRGIN ISLANDS					
Elect Global Investments Ltd 7.2% / perpetual	600,000	USD	544,154	550,711	0.05
Total Virgin Islands			**544,154**	**550,711**	**0.05**
ZAMBIA					
Zambia Government International Bond 5.75% 30/06/2033	1,579,234	USD	1,200,116	1,360,892	0.12
Total Zambia			**1,200,116**	**1,360,892**	**0.12**
TOTAL OTHER ORGANISED MARKET : BONDS			**99,858,404**	**98,974,045**	**8.73**
TOTAL OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET			**99,858,404**	**98,974,045**	**8.73**
C) OTHER TRANSFERABLE SECURITIES (December 31, 2025: 4.56%)					
1) OTHER TRANSFERABLE SECURITIES : BONDS (December 31, 2025: 0.63%)					
BRAZIL					
Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2027	8,326	BRL	1,518,959	1,381,875	0.12
Total Brazil			**1,518,959**	**1,381,875**	**0.12**
COLOMBIA					
Colombian TES 3.75% 16/06/2049	260,000	COP	18,770	19,624	-
Colombian TES 7.75% 18/09/2030	10,842,200,000	COP	2,076,280	2,361,647	0.21
Total Colombia			**2,095,050**	**2,381,271**	**0.21**
PANAMA					
Corp Andina de Fomento 7.5% 08/04/2030 EMTN	40,400,000	INR	448,616	369,326	0.03
Total Panama			**448,616**	**369,326**	**0.03**
PHILIPPINES					
Philippine Government Bond 9.25% 05/11/2034	8,490,000	PHP	165,257	138,877	0.01
Total Philippines			**165,257**	**138,877**	**0.01**
SAUDI ARABIA					
Saudi Government Sukuk 5.4% 25/04/2031	2,000,000	SAR	494,070	470,048	0.04
Total Saudi Arabia			**494,070**	**470,048**	**0.04**
URUGUAY					
Uruguay Government International Bond 8.5% 15/03/2028	40,000,000	UYU	892,731	895,432	0.08
Total Uruguay			**892,731**	**895,432**	**0.08**
TOTAL OTHER TRANSFERABLE SECURITIES : BONDS			**5,614,683**	**5,636,829**	**0.49**

EMERGING MARKETS FIXED INCOME
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
2) OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS (December 31, 2025: 3.93%)					
IRELAND					
Artisan Partners Global Funds Plc - Artisan Emerging Markets Debt Opportunities Fund[1]	2,761,099	EUR	32,066,879	38,351,672	3.37
Total Ireland			**32,066,879**	**38,351,672**	**3.37**
LUXEMBOURG					
Trea SICAV - Trea Emerging Markets Credit Opportunities[1]	136,462	USD	15,399,604	17,438,189	1.53
Total Luxembourg			**15,399,604**	**17,438,189**	**1.53**
TOTAL OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS			**47,466,483**	**55,789,861**	**4.90**
TOTAL OTHER TRANSFERABLE SECURITIES			**53,081,166**	**61,426,690**	**5.39**
TOTAL INVESTMENTS			**1,055,990,842**	**1,104,031,036**	**96.90**
CASH AND OTHER NET ASSETS				**35,304,800**	**3.10**
TOTAL NET ASSETS				**1,139,335,836**	**100.00**

[1]UCITS

EMERGING MARKETS FIXED INCOME
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

ANALYSIS OF TOTAL ASSETS

(expressed in EUR) Description	Valuation	% total assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING	943,630,301	79.34
OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET	98,974,045	8.32
OTHER TRANSFERABLE SECURITIES	61,426,690	5.17
OTC FINANCIAL DERIVATIVE INSTRUMENTS	5,866,314	0.49
FINANCIAL DERIVATIVE INSTRUMENTS DEALT ON A REGULATED MARKET	1,333,773	0.11
CASH AND CASH EQUIVALENTS	15,833,359	1.33
MARGIN CASH RECEIVABLE FROM BROKERS	23,877,557	2.01
CASH HELD AS COLLATERAL	11,868,943	1.00
OTHER ASSETS	26,516,912	2.23
TOTAL	**1,189,327,894**	**100.00**

EMERGING MARKETS FIXED INCOME
ECONOMIC BREAKDOWN OF INVESTMENTS

(expressed as a percentage of net assets)

Economic Sector	% net assets 2026	% net assets 2025
States, Provinces and Municipalities	49.04	48.29
Investment Funds	15.44	14.19
Banks and Financial Institutions	7.52	6.63
Petrol	6.95	6.53
Holding and Finance Companies	4.94	5.75
Supranational	3.11	3.35
Public Services	1.68	1.56
News Transmission	1.27	1.21
Mines and Heavy Industries	1.00	1.03
Transportation	0.87	1.04
Food and Distilleries	0.70	0.65
Other Services	0.67	0.72
Leisure	0.57	0.53
Real Estate Companies	0.54	0.51
Non-Ferrous Metals	0.45	0.22
Chemicals	0.40	0.54
Electronics and Electrical Equipment	0.30	0.24
Precious Metals	0.30	0.36
Miscellaneous	0.28	0.05
Mortgage and Funding Institutions	0.21	0.03
Automobile Industry	0.12	0.14
Retail	0.11	0.09
Internet Software	0.11	0.25
Agriculture and Fishing	0.06	0.06
Tobacco and Spirits	0.06	0.06
Office Equipment and Computers	0.05	-
Consumer Goods	0.05	0.10
Insurance	0.03	0.03
Aerospace Technology	0.03	0.03
Healthcare Education and Social Services	0.02	-
Electronic Semiconductor	0.01	0.02
Swiss Cantonal Bonds	0.01	0.02
Package and Container Industry	-	0.04
Construction and Building Material	-	0.02
TOTAL INVESTMENTS	**96.90**	**94.29**
CASH AND OTHER NET ASSETS	**3.10**	**5.71**
TOTAL NET ASSETS	**100.00**	**100.00**

MEDIOLANUM GLOBAL DEMOGRAPHIC OPPORTUNITIES
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
1) INVESTMENTS					
A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING (December 31, 2025: 75.16%)					
1) LISTED SECURITIES : SHARES (December 31, 2025: 68.61%)					
AUSTRIA					
Erste Group Bank AG	34,025	EUR	1,077,346	3,984,327	0.89
Total Austria			**1,077,346**	**3,984,327**	**0.89**
BRAZIL					
Itau Unibanco Holding SA / American Depositary Receipt	299,408	USD	1,061,037	2,139,564	0.48
Total Brazil			**1,061,037**	**2,139,564**	**0.48**
CANADA					
Descartes Systems Group Inc	30,767	CAD	1,955,145	1,863,224	0.41
Intact Financial Corp	23,044	CAD	3,936,243	4,158,447	0.93
Total Canada			**5,891,388**	**6,021,671**	**1.34**
CAYMAN ISLANDS					
Airtac International Group	62,000	TWD	1,812,050	2,272,556	0.51
Alibaba Group Holding Ltd	150,556	HKD	2,193,151	1,559,161	0.35
NU Holdings Ltd	168,205	USD	1,745,322	1,965,555	0.44
Tencent Holdings Ltd	35,300	HKD	1,694,748	1,692,201	0.38
Yadea Group Holdings Ltd	1,070,000	HKD	1,329,140	1,063,341	0.24
Total Cayman Islands			**8,774,411**	**8,552,814**	**1.92**
CHINA					
Contemporary Amperex Technology Co Ltd	93,100	HKD	6,510,173	7,289,501	1.62
Total China			**6,510,173**	**7,289,501**	**1.62**
DENMARK					
Demant A/S	75,356	DKK	2,483,912	2,703,797	0.60
Total Denmark			**2,483,912**	**2,703,797**	**0.60**
FRANCE					
Air Liquide SA	18,761	EUR	2,665,557	3,250,906	0.72
EssilorLuxottica SA	22,687	EUR	4,440,272	3,721,803	0.83
L'Oreal SA	9,870	EUR	3,683,884	3,786,625	0.84
Safran SA	19,867	EUR	5,780,464	6,854,115	1.53
Schneider Electric SE	26,571	EUR	4,885,590	7,583,364	1.69
Total France			**21,455,767**	**25,196,813**	**5.61**

MEDIOLANUM GLOBAL DEMOGRAPHIC OPPORTUNITIES
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
GERMANY					
Beiersdorf AG	38,181	EUR	4,559,885	2,876,556	0.64
Siemens AG	14,941	EUR	2,065,703	4,200,662	0.93
Total Germany			**6,625,588**	**7,077,218**	**1.57**
HONG KONG					
AIA Group Ltd	464,600	HKD	4,025,544	3,702,477	0.82
Techtronic Industries Co Ltd	239,500	HKD	3,036,401	3,459,284	0.77
Total Hong Kong			**7,061,945**	**7,161,761**	**1.59**
INDIA					
HDFC Bank Ltd / American Depositary Receipt	127,816	USD	3,741,133	2,887,682	0.64
Total India			**3,741,133**	**2,887,682**	**0.64**
IRELAND					
Johnson Controls International Plc	28,000	USD	2,311,761	3,578,308	0.80
Medtronic Plc	51,510	USD	4,415,487	3,524,558	0.78
Seagate Technology Holdings Plc	2,552	USD	1,851,540	2,154,010	0.48
TE Connectivity Plc	13,402	USD	2,434,285	2,363,314	0.53
Trane Technologies Plc	5,342	USD	2,123,439	2,294,915	0.51
Total Ireland			**13,136,512**	**13,915,105**	**3.10**
ISRAEL					
Teva Pharmaceutical Industries Ltd / American Depositary Receipt	125,105	USD	2,043,976	3,707,301	0.82
Total Israel			**2,043,976**	**3,707,301**	**0.82**
ITALY					
FinecoBank Banca Fineco SpA	143,739	EUR	2,772,008	3,155,071	0.70
Total Italy			**2,772,008**	**3,155,071**	**0.70**
JAPAN					
Daikin Industries Ltd	26,700	JPY	3,885,484	3,547,024	0.79
Disco Corp	5,400	JPY	2,207,753	2,361,513	0.53
Hitachi Ltd	201,000	JPY	2,422,323	4,836,380	1.08
Keyence Corp	19,900	JPY	8,183,473	8,681,192	1.93
Total Japan			**16,699,033**	**19,426,109**	**4.33**
JERSEY					
Experian Plc	61,873	GBP	1,849,458	1,826,597	0.41
Wise Group Plc	260,951	GBP	2,462,791	2,739,168	0.61
Total Jersey			**4,312,249**	**4,565,765**	**1.02**
KAZAKHSTAN					
Nac Kazatomprom Jsc	18,074	USD	920,210	1,086,052	0.24
Total Kazakhstan			**920,210**	**1,086,052**	**0.24**

MEDIOLANUM GLOBAL DEMOGRAPHIC OPPORTUNITIES
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
NETHERLANDS					
Prosus NV	29,905	EUR	1,585,021	1,136,091	0.25
STMicroelectronics NV	30,721	EUR	1,604,772	1,982,119	0.44
Total Netherlands			**3,189,793**	**3,118,210**	**0.69**
NORWAY					
Norsk Hydro ASA	125,645	NOK	1,231,425	997,297	0.22
Total Norway			**1,231,425**	**997,297**	**0.22**
SINGAPORE					
DBS Group Holdings Ltd	57,000	SGD	1,400,861	2,520,828	0.56
Total Singapore			**1,400,861**	**2,520,828**	**0.56**
SOUTH AFRICA					
Capitec Bank Holdings Ltd	10,795	ZAR	2,531,685	2,736,465	0.61
Total South Africa			**2,531,685**	**2,736,465**	**0.61**
SOUTH KOREA					
SK Hynix Inc	727	KRW	827,653	1,087,638	0.24
Total South Korea			**827,653**	**1,087,638**	**0.24**
SPAIN					
Banco Bilbao Vizcaya Argentaria SA	237,320	EUR	1,329,491	5,190,188	1.15
Industria de Diseno Textil SA	81,314	EUR	2,322,981	4,482,028	1.00
Total Spain			**3,652,472**	**9,672,216**	**2.15**
SWEDEN					
Epiroc AB Shs B	80,678	SEK	1,442,017	1,639,079	0.36
Svenska Handelsbanken AB	176,472	SEK	2,318,385	2,274,280	0.51
Thule Group AB	109,085	SEK	2,456,100	2,030,864	0.45
Total Sweden			**6,216,502**	**5,944,223**	**1.32**
SWITZERLAND					
Alcon Inc	32,967	USD	2,483,566	1,934,825	0.43
Chocoladefabriken Lindt & Spruengli AG	224	CHF	2,070,034	2,283,112	0.51
Cie Financiere Richemont AG	34,150	CHF	4,952,881	6,907,761	1.54
Galderma Group AG	6,299	CHF	1,062,474	1,256,043	0.28
Roche Holding AG	24,244	CHF	7,753,299	8,748,607	1.95
Total Switzerland			**18,322,254**	**21,130,348**	**4.71**
TAIWAN					
Taiwan Semiconductor Manufacturing Co Ltd	273,000	TWD	10,762,121	18,064,305	4.02
Taiwan Semiconductor Manufacturing Co Ltd / American Depositary Receipt	18,914	USD	3,731,921	7,900,603	1.76
Total Taiwan			**14,494,042**	**25,964,908**	**5.78**

MEDIOLANUM GLOBAL DEMOGRAPHIC OPPORTUNITIES
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED KINGDOM					
AstraZeneca Plc	35,843	GBP	5,136,066	5,867,034	1.31
Burberry Group Plc	129,971	GBP	2,741,230	1,602,382	0.36
ConvaTec Group Plc	862,352	GBP	2,040,410	2,152,376	0.48
Diageo Plc	122,750	GBP	4,128,770	2,169,571	0.48
GSK Plc	153,646	GBP	3,747,090	3,533,466	0.79
Haleon Plc	1,116,621	GBP	4,238,204	4,507,187	1.00
Reckitt Benckiser Group Plc	45,788	GBP	3,159,303	2,610,458	0.58
RELX Plc	102,914	GBP	3,043,410	2,826,730	0.63
Standard Chartered Plc	138,970	GBP	2,840,206	3,292,753	0.73
Unilever Plc	78,591	GBP	3,988,915	4,130,726	0.92
Total United Kingdom			**35,063,604**	**32,692,683**	**7.28**
UNITED STATES OF AMERICA					
Abbott Laboratories Inc	19,953	USD	2,017,777	1,583,605	0.35
AbbVie Inc	8,600	USD	1,673,662	1,892,857	0.42
AECOM	28,624	USD	1,726,041	1,747,534	0.39
Alphabet Inc	48,907	USD	6,594,804	15,287,234	3.40
Amazon.com Inc	66,544	USD	9,324,457	13,872,209	3.09
AMETEK Inc	6,972	USD	1,128,382	1,475,383	0.33
Aon Plc	10,960	USD	3,140,911	3,179,675	0.71
Apple Inc	52,207	USD	11,257,810	13,213,170	2.94
BlackRock Inc	4,504	USD	2,946,966	3,788,040	0.84
Boston Scientific Corp	32,933	USD	2,354,696	1,229,406	0.27
Bristol-Myers Squibb Co	64,892	USD	3,715,654	3,270,425	0.73
Broadcom Inc	10,599	USD	3,515,534	3,501,944	0.78
Charles Schwab Corp	26,480	USD	2,022,640	2,137,068	0.48
Costco Wholesale Corp	3,837	USD	1,467,499	3,139,507	0.70
Danaher Corp	13,208	USD	2,089,267	2,200,525	0.49
Darling Ingredients Inc	26,388	USD	1,124,738	1,260,660	0.28
Deere & Co	3,560	USD	1,771,932	1,975,173	0.44
Edwards Lifesciences Corp	35,976	USD	2,677,046	2,846,487	0.63
Elevance Health Inc	12,658	USD	5,175,879	4,281,666	0.95
Eli Lilly & Co	4,117	USD	2,026,003	4,319,123	0.96
Estee Lauder Cos Inc	31,079	USD	2,187,746	2,146,144	0.48
Freeport-McMoRan Inc	38,575	USD	1,681,697	2,121,912	0.47
GE Vernova LLC	4,815	USD	821,845	4,947,915	1.10
Howmet AeroSpace Inc	6,703	USD	577,670	1,576,287	0.35
Huron Consulting Group Inc	27,344	USD	2,573,284	2,156,333	0.48
Interactive Brokers Group Inc	36,759	USD	2,053,887	2,798,481	0.62
Intuitive Surgical Inc	5,537	USD	3,108,523	1,925,964	0.43
IQVIA Holdings Inc	17,911	USD	3,307,358	3,026,995	0.67
KLA Tencor Corp	13,474	USD	1,499,188	3,555,708	0.79
Laureate Education Inc	47,454	USD	1,462,683	1,507,504	0.34
Lowe's Cos Inc	25,236	USD	4,885,571	4,866,864	1.08
Mastercard Inc	13,913	USD	4,993,569	6,250,081	1.39
MercadoLibre Inc	2,126	USD	2,258,371	3,156,347	0.70
Meta Platforms Inc	7,679	USD	4,272,234	3,783,350	0.84
Mettler-Toledo International Inc	1,506	USD	1,489,010	1,682,787	0.37
Microsoft Corp	35,301	USD	9,353,602	11,517,519	2.56
Morgan Stanley	20,381	USD	2,875,140	3,726,445	0.83

MEDIOLANUM GLOBAL DEMOGRAPHIC OPPORTUNITIES
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Netflix Inc	33,332	USD	2,869,899	2,081,610	0.46
NextEra Energy Inc	77,409	USD	5,523,021	5,942,612	1.32
NVIDIA Corp	92,318	USD	11,746,311	16,156,659	3.60
Quantinuum Inc	1,281	USD	64,133	91,585	0.02
Stryker Corp	10,703	USD	2,808,013	2,947,374	0.66
Tapestry Inc	26,471	USD	2,334,447	3,389,159	0.75
Tetra Tech Inc	75,739	USD	1,812,283	1,913,846	0.43
Thermo Fisher Scientific Inc	19,393	USD	8,388,517	8,504,220	1.89
Trimble Inc	35,112	USD	1,567,696	1,571,794	0.35
UnitedHealth Group Inc	10,186	USD	3,585,407	3,702,971	0.82
Valmont International Inc	6,136	USD	2,806,292	3,099,933	0.69
Veeva Systems Inc	13,444	USD	1,807,893	2,086,860	0.46
Ventas Inc	30,167	USD	2,165,684	2,343,068	0.52
Veralto Corp	24,460	USD	1,771,743	1,897,238	0.42
Verisk Analytics Inc	9,822	USD	1,679,856	1,542,328	0.34
Visa Inc	23,618	USD	5,408,839	7,087,466	1.58
Waters Corp	8,698	USD	2,708,436	2,853,230	0.63
Welltower Inc	7,536	USD	1,368,616	1,496,060	0.33
Westinghouse Air Brake Technologies Corp	15,356	USD	3,132,730	3,621,077	0.81
Williams Cos Inc	30,349	USD	1,918,627	1,973,362	0.44
Total United States of America			**182,621,519**	**221,250,779**	**49.20**
TOTAL LISTED SECURITIES : SHARES			**374,118,498**	**445,986,146**	**99.23**
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			**374,118,498**	**445,986,146**	**99.23**
TOTAL INVESTMENTS			**374,118,498**	**445,986,146**	**99.23**
CASH AND OTHER NET ASSETS				**3,451,652**	**0.77**
TOTAL NET ASSETS				**449,437,798**	**100.00**

MEDIOLANUM GLOBAL DEMOGRAPHIC OPPORTUNITIES
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

ANALYSIS OF TOTAL ASSETS

(expressed in EUR) Description	Valuation	% total assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING	445,986,146	98.08
OTC FINANCIAL DERIVATIVE INSTRUMENTS	473,844	0.10
CASH AND CASH EQUIVALENTS	3,977,695	0.87
MARGIN CASH RECEIVABLE FROM BROKERS	1,482,504	0.33
CASH HELD AS COLLATERAL	1,280,000	0.28
OTHER ASSETS	1,539,323	0.34
TOTAL	**454,739,512**	**100.00**

MEDIOLANUM GLOBAL DEMOGRAPHIC OPPORTUNITIES
ECONOMIC BREAKDOWN OF INVESTMENTS

(expressed as a percentage of net assets)

Economic Sector	% net assets 2026	% net assets 2025
Electronic Semiconductor	17.63	8.11
Pharmaceuticals and Cosmetics	12.69	14.2
Internet Software	10.61	12.35
Banks and Financial Institutions	8.27	5.19
Holding and Finance Companies	7.27	4.27
Mechanics and Machinery	6.22	2.04
Retail	5.87	5.51
Electronics and Electrical Equipment	4.82	3.38
Office Equipment and Computers	4.59	0.93
Public Services	2.50	0.82
Healthcare Education and Social Services	2.20	0.94
Other Services	1.82	1.58
Insurance	1.75	-
Clock and Watch-Making Industry	1.54	1.12
Aerospace Technology	1.53	1.02
Food and Distilleries	1.43	1.57
Consumer Goods	1.25	1.55
Textile	1.11	1.05
Biotechnology	0.96	1.05
Real Estate Companies	0.85	-
Environmental Services and Recycling	0.85	-
Chemicals	0.72	0.64
Graphic Art and Publishing	0.63	-
Miscellaneous	0.58	-
Tobacco and Spirits	0.48	0.37
Precious Metals	0.47	0.21
Non-Ferrous Metals	0.35	0.40
Automobile Industry	0.24	0.48
Investment Funds	-	19.25
Leisure	-	0.18
Mines and Heavy Industries	-	0.14
TOTAL INVESTMENTS	**99.23**	**88.35**
CASH AND OTHER NET ASSETS	**0.77**	**11.65**
TOTAL NET ASSETS	**100.00**	**100.00**

MEDIOLANUM GLOBAL IMPACT
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
1) INVESTMENTS					
A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING (December 31, 2025: 66.75%)					
1) LISTED SECURITIES : SHARES (December 31, 2025: 66.75%)					
AUSTRALIA					
Australia & New Zealand Banking Group Ltd	3,229	AUD	67,515	69,168	0.02
Brambles Ltd	3,620	AUD	37,625	42,731	0.01
Cochlear Ltd	664	AUD	40,919	48,988	0.01
Goodman Group	7,794	AUD	148,555	147,025	0.04
Insurance Australia Group Ltd	25,399	AUD	117,806	124,513	0.03
Macquarie Group Ltd	1,242	AUD	180,025	188,372	0.05
National Australia Bank Ltd	3,703	AUD	83,029	84,954	0.02
QBE Insurance Group Ltd	9,658	AUD	134,341	147,423	0.04
Scentre Group	58,290	AUD	130,861	136,343	0.04
Sigma Healthcare Ltd	41,854	AUD	74,730	69,746	0.02
Stockland	39,822	AUD	93,653	98,454	0.03
Suncorp Group Ltd	6,727	AUD	72,487	78,633	0.02
Transurban Group	46,241	AUD	427,474	402,936	0.11
Vicinity Centres	62,468	AUD	93,124	97,662	0.02
Total Australia			**1,702,144**	**1,736,948**	**0.46**
AUSTRIA					
Verbund AG	1,442	EUR	85,504	80,175	0.02
Total Austria			**85,504**	**80,175**	**0.02**
BELGIUM					
Elia Group SA	782	EUR	105,969	109,324	0.03
KBC Groupe NV	1,801	EUR	203,142	214,859	0.06
UCB SA	511	EUR	133,470	133,882	0.04
Total Belgium			**442,581**	**458,065**	**0.13**
BERMUDA					
RenaissanceRe Holdings Ltd	7,713	USD	1,790,163	2,137,890	0.56
Total Bermuda			**1,790,163**	**2,137,890**	**0.56**
BRAZIL					
Cia SAneamento Basico De / American Depositary Receipt	399,304	USD	2,134,455	2,018,698	0.53
Total Brazil			**2,134,455**	**2,018,698**	**0.53**
CANADA					
Agnico Eagle Mines Ltd	2,166	CAD	307,005	294,257	0.08
Alamos Gold Inc	3,654	CAD	112,307	96,866	0.03
Bank of Montreal	2,057	CAD	293,371	317,887	0.08
Bank of Nova Scotia	3,452	CAD	241,427	262,340	0.07
Brookfield Renewable Corp	3,558	CAD	119,399	115,642	0.03

MEDIOLANUM GLOBAL IMPACT
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
CANADA (continued)					
Canadian Imperial Bank of Commerce	2,685	CAD	253,788	270,346	0.07
Constellation Software Inc	37	CAD	68,238	60,904	0.02
Dollarama Inc	2,153	CAD	242,769	249,034	0.06
Fairfax Financial Holdings Ltd	37	CAD	51,105	53,211	0.01
George Weston Ltd	1,844	CAD	118,607	115,730	0.03
Hydro One Ltd	11,311	CAD	400,577	407,937	0.11
Intact Financial Corp	783	CAD	134,333	141,298	0.04
Ivanhoe Mines Ltd	14,370	CAD	99,747	98,425	0.03
Loblaw Cos Ltd	4,990	CAD	203,221	197,933	0.05
Lundin Gold Inc	1,364	CAD	66,125	64,338	0.02
Lundin Mining Corp	1,510	CAD	34,945	32,173	0.01
Manulife Financial Corp	7,231	CAD	242,987	256,421	0.07
Metro Inc	1,040	CAD	59,890	58,141	0.01
National Bank Of Canada	1,157	CAD	147,116	159,714	0.04
Pan American Silver Corp	1,064	CAD	43,827	41,706	0.01
Power Corp of Canada	1,322	CAD	69,055	72,064	0.02
RB Global Inc	425	CAD	38,532	43,261	0.01
Royal Bank of Canada	2,571	CAD	432,859	465,492	0.12
Shopify Inc	2,530	CAD	240,293	253,086	0.07
Shopify Inc	8,214	USD	489,009	820,322	0.21
Stantec Inc	1,021	CAD	65,300	61,573	0.02
Sun Life Financial Inc	3,075	CAD	196,717	211,092	0.06
Telus (Non Canadian)	4,798	CAD	51,218	44,370	0.01
Telus Corp	31	CAD	310	287	-
Toronto-Dominion Bank	3,945	CAD	387,253	419,393	0.11
Waste Connections Inc	32,536	USD	4,604,532	4,743,659	1.24
Wheaton Precious Metals Corp	3,547	CAD	357,007	348,872	0.09
WSP Global Inc	801	CAD	92,958	86,838	0.02
Total Canada			**10,265,827**	**10,864,612**	**2.85**
CAYMAN ISLANDS					
CK Asset Holdings Ltd	27,500	HKD	140,470	135,509	0.04
Grab Holdings Ltd	432,682	USD	1,453,147	1,426,757	0.37
Joby Aviation Inc	56,814	USD	395,560	443,262	0.12
NU Holdings Ltd	85,544	USD	628,042	999,622	0.26
Sea Ltd / American Depositary Receipt	10,370	USD	1,163,587	869,201	0.23
Wharf Real Estate Investment Co Ltd	18,000	HKD	45,454	42,923	0.01
Total Cayman Islands			**3,826,260**	**3,917,274**	**1.03**
CHINA					
Contemporary Amperex Technology Co Ltd	28,700	CNY	1,338,837	1,453,951	0.38
Total China			**1,338,837**	**1,453,951**	**0.38**
DENMARK					
Danske Bank A/S	4,397	DKK	193,771	206,001	0.05
Novo Nordisk A/S	6,246	DKK	233,523	262,880	0.07
Novonesis A/S	2,676	DKK	132,895	147,818	0.04
Total Denmark			**560,189**	**616,699**	**0.16**

MEDIOLANUM GLOBAL IMPACT
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
FRANCE					
Air Liquide SA	19,709	EUR	2,864,636	3,415,176	0.89
AXA SA	4,122	EUR	163,749	180,750	0.05
BNP Paribas SA	2,046	EUR	192,598	208,978	0.05
Capgemini SE	774	EUR	78,994	68,081	0.02
Covivio SA	1,816	EUR	97,500	97,338	0.03
EssilorLuxottica SA	778	EUR	136,045	127,631	0.03
Gecina	1,150	EUR	82,718	84,583	0.02
Getlink	10,102	EUR	184,987	187,897	0.05
Hermes International SCA	43	EUR	69,996	68,714	0.02
Klepierre SA	5,031	EUR	175,503	184,034	0.05
Legrand SA	2,449	EUR	353,686	361,717	0.09
L'Oreal SA	828	EUR	312,411	317,662	0.08
Sanofi SA	3,493	EUR	273,201	262,254	0.07
Schneider Electric SE	19,166	EUR	3,752,736	5,469,976	1.43
Societe Generale SA	5,994	EUR	423,467	463,756	0.12
Veolia Environnement SA	94,685	EUR	2,672,667	3,450,321	0.90
Total France			**11,834,894**	**14,948,868**	**3.90**
GERMANY					
Allianz SE	1,729	EUR	645,422	715,979	0.19
Deutsche Boerse AG	319	EUR	78,472	76,177	0.02
Deutsche Telekom AG	9,315	EUR	257,700	222,163	0.06
Infineon Technologies AG	26,417	EUR	1,187,167	2,157,476	0.57
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	747	EUR	335,035	364,909	0.10
SAP SE	1,771	EUR	285,073	237,314	0.06
Siemens AG	613	EUR	164,738	172,345	0.04
Siemens Energy AG	12,645	EUR	1,539,076	2,096,541	0.55
Vonovia SE	1,760	EUR	35,537	37,998	0.01
Total Germany			**4,528,220**	**6,080,902**	**1.60**
HONG KONG					
AIA Group Ltd	23,600	HKD	193,113	188,072	0.05
BOC Hong Kong Holdings Ltd	27,500	HKD	144,118	129,988	0.03
Henderson Land Development Co Ltd	20,000	HKD	61,605	55,321	0.01
Hong Kong Exchanges & Clearing Ltd	3,900	HKD	170,744	157,900	0.04
Link REIT	22,800	HKD	96,099	92,819	0.02
Mtr Corp	49,500	HKD	172,199	168,390	0.04
Sino Land Co	124,000	HKD	159,502	142,176	0.04
Sun Hung Kai Properties Ltd	10,000	HKD	133,670	125,254	0.03
Total Hong Kong			**1,131,050**	**1,059,920**	**0.26**
INDIA					
HDFC Bank Ltd	203,448	INR	1,810,954	1,500,058	0.39
Total India			**1,810,954**	**1,500,058**	**0.39**

MEDIOLANUM GLOBAL IMPACT
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
IRELAND					
Accenture Plc	1,283	USD	377,678	139,645	0.04
Allegion Plc	946	USD	106,599	116,246	0.03
Kerry Group Plc	34,514	EUR	2,744,735	2,773,200	0.73
Linde Plc	8,561	USD	3,330,287	3,885,809	1.02
Medtronic Plc	4,418	USD	312,111	302,300	0.08
Pentair Plc	1,407	USD	89,095	94,341	0.02
Seagate Technology Holdings Plc	714	USD	525,283	602,650	0.16
STERIS Plc	609	USD	131,945	112,164	0.03
TE Connectivity Plc	9,140	USD	1,259,853	1,611,751	0.42
Trane Technologies Plc	3,364	USD	892,216	1,445,169	0.38
Total Ireland			**9,769,802**	**11,083,275**	**2.91**
ISRAEL					
Azrieli Group Ltd	1,236	ILS	155,466	146,699	0.04
Enlight Renewable Energy Ltd	1,555	ILS	123,449	120,058	0.03
Total Israel			**278,915**	**266,757**	**0.07**
ITALY					
FinecoBank Banca Fineco SpA	3,892	EUR	81,795	85,429	0.02
Intesa Sanpaolo SpA	34,375	EUR	195,569	205,906	0.05
Moncler SpA	1,073	EUR	58,238	54,487	0.01
Prysmian SpA	20,437	EUR	2,534,925	2,984,824	0.78
Terna - Rete Elettrica Nazionale	14,459	EUR	145,689	148,060	0.04
UniCredit SpA	5,754	EUR	421,989	450,308	0.12
Total Italy			**3,438,205**	**3,929,014**	**1.02**
JAPAN					
Advantest Corp	1,900	JPY	274,567	330,684	0.09
Asics Corp	5,000	JPY	119,441	117,725	0.03
Central Japan Railway Co	12,900	JPY	233,010	240,832	0.06
Chugai Pharmaceutical Co Ltd	1,400	JPY	57,100	56,764	0.01
Daiichi Sankyo Co Ltd	9,900	JPY	133,146	138,978	0.04
Daiwa Securities Group Inc	16,600	JPY	139,945	142,536	0.04
Disco Corp	400	JPY	156,749	174,927	0.05
East Japan Railway Co	10,900	JPY	198,159	199,915	0.05
FANUC Ltd	3,300	JPY	135,886	130,622	0.03
Fast Retailing Co Ltd	600	JPY	254,949	267,395	0.07
Hankyu Hanshin Holdings Inc	3,900	JPY	93,556	89,663	0.02
Hoya Corp	13,200	JPY	2,010,139	1,843,449	0.48
Hulic Co Ltd	6,000	JPY	53,683	54,797	0.01
KDDI Corp	9,800	JPY	140,431	144,773	0.04
Keyence Corp	7,600	JPY	2,917,153	3,315,430	0.87
Lasertec Corp	300	JPY	68,321	80,241	0.02
Mitsubishi UFJ Financial Group Inc	27,500	JPY	477,923	474,626	0.12
Mitsui Fudosan Co Ltd	14,300	JPY	115,473	115,361	0.03
Nintendo Co Ltd	1,700	JPY	69,060	62,350	0.02
Nippon Building Fund Inc	228	JPY	147,090	154,483	0.04
Nomura Research Institute Ltd	3,800	JPY	99,952	93,909	0.02

MEDIOLANUM GLOBAL IMPACT
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
JAPAN (continued)					
ORIX Corp	3,500	JPY	115,503	115,822	0.03
Pan Pacific International Holdings Corp	7,000	JPY	31,453	31,004	0.01
Recruit Holdings Co Ltd	2,300	JPY	131,570	140,242	0.04
Renesas Electronics Corp	2,400	JPY	59,192	62,088	0.02
Resona Holdings Inc	7,300	JPY	83,493	82,737	0.02
Sanrio Co Ltd	6,100	JPY	29,784	36,111	0.01
Shionogi & Co Ltd	8,900	JPY	137,603	133,585	0.04
SMC Corp	100	JPY	35,235	38,361	0.01
SoftBank Group	5,200	JPY	207,972	166,874	0.04
Sony Group Corp	14,800	JPY	283,928	261,249	0.07
Sumitomo Mitsui Financial Group Inc	9,300	JPY	313,186	317,616	0.08
Sumitomo Mitsui Trust Group Inc	1,900	JPY	59,786	61,934	0.02
Sumitomo Realty & Development Co Ltd	15,600	JPY	299,015	314,074	0.08
Takeda Pharmaceutical Co Ltd	7,900	JPY	210,253	219,167	0.06
Tokio Marine Holdings Inc	7,700	JPY	291,023	298,444	0.08
Total Japan			**10,184,729**	**10,508,768**	**2.75**
JERSEY					
Aptiv Plc	42,258	USD	2,593,997	2,268,692	0.59
Total Jersey			**2,593,997**	**2,268,692**	**0.59**
KAZAKHSTAN					
Kaspi.Kz Jsc / Global Depositary Receipt	12,287	USD	967,624	931,117	0.24
Total Kazakhstan			**967,624**	**931,117**	**0.24**
LUXEMBOURG					
Spotify Technology SA	248	USD	106,541	99,593	0.03
Total Luxembourg			**106,541**	**99,593**	**0.03**
NETHERLANDS					
Adyen NV	77	EUR	62,974	63,171	0.02
AerCap Holdings NV	905	USD	107,324	115,395	0.03
Argenx SE	71	EUR	54,409	57,609	0.02
ASML Holding NV	5,285	EUR	5,280,507	9,097,599	2.38
Ferrari NV	1,290	EUR	387,767	418,411	0.11
Ferrovial SE	4,027	EUR	235,179	241,539	0.06
Koninklijke KPN NV	63,582	EUR	276,375	274,420	0.07
Nebius Group NV	325	USD	64,172	78,505	0.02
NN Group NV	1,322	EUR	94,382	101,345	0.03
NXP Semiconductors NV	2,139	USD	494,546	525,779	0.14
Prosus NV	4,577	EUR	183,625	173,880	0.05
Total Netherlands			**7,241,260**	**11,147,653**	**2.93**
NEW ZEALAND					
Auckland International Airport Ltd	25,729	NZD	108,013	106,892	0.03
Total New Zealand			**108,013**	**106,892**	**0.03**

MEDIOLANUM GLOBAL IMPACT
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
NORWAY					
DNB Bank ASA	3,154	NOK	82,399	82,157	0.02
Total Norway			**82,399**	**82,157**	**0.02**
SINGAPORE					
CapitaLand Ascendas REIT	94,100	SGD	156,193	158,445	0.04
CapitaLand Integrated Commercial Trust	131,100	SGD	200,021	210,108	0.06
CapitaLand Investment Ltd	70,400	SGD	119,189	118,539	0.03
DBS Group Holdings Ltd	1,500	SGD	64,249	66,338	0.02
Singapore Exchange Ltd	3,900	SGD	57,001	63,506	0.02
Total Singapore			**596,653**	**616,936**	**0.17**
SOUTH KOREA					
SK Hynix Inc	1,801	KRW	942,463	2,694,411	0.71
Total South Korea			**942,463**	**2,694,411**	**0.71**
SPAIN					
Aena SME SA	7,423	EUR	185,570	197,897	0.05
Banco Bilbao Vizcaya Argentaria SA	4,747	EUR	92,470	103,817	0.03
Banco de Sabadell SA	36,261	EUR	104,803	112,373	0.03
Banco Santander SA	37,245	EUR	398,919	450,069	0.12
Iberdrola SA	76,286	EUR	1,542,484	1,666,086	0.43
Redeia Corp SA	12,028	EUR	179,197	179,097	0.05
Total Spain			**2,503,443**	**2,709,339**	**0.71**
SWEDEN					
Assa Abloy AB	2,899	SEK	86,935	89,708	0.02
Atlas Copco AB	23,334	SEK	384,067	413,643	0.11
Beijer Ref AB	63,272	SEK	767,754	811,986	0.21
Epiroc AB Shs B	67,788	SEK	1,154,788	1,377,202	0.36
Investor AB	2,386	SEK	83,171	86,804	0.02
Telia Co AB	38,929	SEK	172,636	166,095	0.04
Total Sweden			**2,649,351**	**2,945,438**	**0.76**
SWITZERLAND					
ABB Ltd	4,879	CHF	441,601	463,326	0.12
Alcon Inc	2,522	CHF	145,950	149,310	0.04
Chubb Ltd	1,086	USD	280,118	323,663	0.08
Galderma Group AG	715	CHF	126,039	142,574	0.04
Garmin Ltd	374	USD	73,268	77,705	0.02
Geberit AG	165	CHF	91,422	96,576	0.03
Givaudan AG	35	CHF	109,729	129,791	0.03
Lonza Group AG	945	CHF	500,179	559,264	0.15
Novartis AG	3,530	CHF	454,046	484,497	0.13
Roche Holding AG	1,172	CHF	417,637	422,924	0.11
Sandoz Group AG	21,158	CHF	1,020,206	1,677,498	0.44
Sika AG	8,254	CHF	2,056,485	1,492,388	0.39
Sonova Holding AG	182	CHF	41,347	37,910	0.01

MEDIOLANUM GLOBAL IMPACT
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
SWITZERLAND (continued)					
Swiss Prime Site AG	1,839	CHF	254,007	263,013	0.07
UBS Group AG	4,488	CHF	184,186	194,946	0.05
VAT Group AG	137	CHF	90,267	104,906	0.03
Zurich Insurance Group AG	275	CHF	164,965	178,493	0.05
Total Switzerland			**6,451,452**	**6,798,784**	**1.79**
TAIWAN					
Taiwan Semiconductor Manufacturing Co Ltd	136,000	TWD	3,610,011	8,999,068	2.36
Total Taiwan			**3,610,011**	**8,999,068**	**2.36**
UNITED KINGDOM					
3i Group Plc	4,551	GBP	117,126	131,342	0.03
ARM Holdings Plc / American Depositary Receipt	4,527	USD	557,146	1,403,952	0.37
AstraZeneca Plc	4,838	GBP	776,096	791,918	0.21
Barclays Plc	82,464	GBP	439,899	484,981	0.13
GSK Plc	5,285	GBP	119,270	121,541	0.03
Haleon Plc	39,421	GBP	154,626	159,121	0.04
HSBC Holdings Plc	24,844	GBP	393,799	412,663	0.11
Land Securities Group Plc	8,591	GBP	62,800	64,926	0.02
Lloyds Banking Group Plc	52,270	GBP	60,412	67,416	0.02
London Stock Exchange Group Plc	1,015	GBP	110,729	96,174	0.02
NatWest Group Plc	32,491	GBP	224,878	251,585	0.07
Next Plc	1,414	GBP	224,559	238,758	0.06
Prudential Plc	107,507	GBP	1,050,623	1,251,794	0.33
Reckitt Benckiser Group Plc	1,913	GBP	101,341	109,064	0.03
RELX Plc	6,949	GBP	211,333	190,868	0.05
Royalty Pharma Plc	5,753	USD	199,984	282,140	0.07
Segro Plc	14,149	GBP	117,531	143,757	0.04
Severn Trent Plc	5,093	GBP	175,630	174,773	0.04
Spirax Sarco Engineering Plc	22,513	GBP	2,092,168	1,786,352	0.47
The Sage Group Plc	7,840	GBP	79,282	74,268	0.02
United Utilities Group Plc	14,267	GBP	219,800	216,804	0.06
Total United Kingdom			**7,489,032**	**8,454,197**	**2.22**
UNITED STATES OF AMERICA					
Abbott Laboratories Inc	487	USD	38,359	38,652	0.01
AbbVie Inc	4,714	USD	837,024	1,037,550	0.27
Adobe Inc	644	USD	240,560	115,484	0.03
Advanced Micro Devices Inc	2,850	USD	614,906	1,448,083	0.38
Agilent Technologies Inc	29,108	USD	3,195,659	3,381,803	0.89
Alnylam Pharmaceuticals Inc	6,047	USD	1,127,128	1,592,170	0.42
Alphabet Inc	8,434	USD	1,901,815	2,636,280	0.69
Alphabet Inc Shs C	8,834	USD	1,984,733	2,730,095	0.72
Amazon.com Inc	17,692	USD	3,707,063	3,688,193	0.97
American Express Co	1,390	USD	400,730	411,237	0.11
American Tower Corp	2,988	USD	496,634	427,488	0.11
American Water Works Co Inc	3,442	USD	395,653	396,133	0.10
AMETEK Inc	1,067	USD	209,226	225,794	0.06
Amgen Inc	256	USD	79,016	81,083	0.02
Amphenol Corp	33,760	USD	3,366,685	5,206,476	1.36

MEDIOLANUM GLOBAL IMPACT
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Analog Devices Inc	2,115	USD	469,909	734,728	0.19
Aon Plc	1,077	USD	304,166	312,455	0.08
Apollo Global Management Inc	1,911	USD	220,953	197,752	0.05
Apple Inc	24,715	USD	5,886,409	6,255,167	1.64
Applied Materials Inc	544	USD	214,593	344,015	0.09
AppLovin Corp	353	USD	152,732	159,080	0.04
Arista Networks Inc	3,956	USD	446,406	587,812	0.15
Arthur J Gallagher & Co	1,756	USD	421,579	352,598	0.09
AT&T Inc	17,454	USD	392,660	316,013	0.08
Autodesk Inc	13,865	USD	2,803,242	2,357,765	0.62
Automatic Data Processing Inc	578	USD	115,910	113,219	0.03
AvalonBay Communities Inc	831	USD	134,428	137,148	0.04
Axon Enterprise Inc	76	USD	33,560	37,266	0.01
Bank of America Corp	17,510	USD	786,903	872,667	0.23
Bank of New York Mellon Corp	1,230	USD	145,436	155,576	0.04
Billiontoone Inc	2,326	USD	128,982	244,095	0.06
Booking Holdings Inc	1,852	USD	265,750	288,726	0.08
Boston Scientific Corp	5,839	USD	245,145	217,973	0.06
Bristol-Myers Squibb Co	10,599	USD	502,140	534,168	0.14
Broadcom Inc	8,224	USD	2,241,014	2,717,236	0.71
Broadridge In Com Solutions Inc	452	USD	86,824	54,143	0.01
Burlington Stores Inc	271	USD	74,459	75,092	0.02
Cadence Design Systems Inc	793	USD	227,956	260,324	0.07
Capital One Financial Corp	1,062	USD	179,363	186,354	0.05
CH Robinson Worldwide Inc	297	USD	47,357	48,926	0.01
Charles Schwab Corp	5,947	USD	455,837	479,952	0.13
Chipotle Mexican Grill Inc	6,208	USD	263,628	184,616	0.05
Church & Dwight Co Inc	5,051	USD	405,992	428,007	0.11
Ciena Corp	336	USD	141,607	144,169	0.04
Cintas Corp	13,748	USD	2,057,614	2,045,185	0.54
Circle Internet Group Inc	2,745	USD	273,139	150,371	0.04
Cisco Systems Inc	6,838	USD	519,311	702,520	0.18
Citigroup Inc	5,864	USD	525,234	717,857	0.19
Cloudflare Inc	324	USD	47,635	69,510	0.02
CME Group Inc	1,430	USD	327,163	276,207	0.07
Cognizant Technology Solutions Corp	3,228	USD	148,432	109,351	0.03
Comcast Corp	6,270	USD	129,369	134,635	0.04
Cooper Cos Inc	628	USD	36,598	39,389	0.01
Corpay Inc	718	USD	190,126	209,296	0.05
Costco Wholesale Corp	228	USD	191,746	186,554	0.05
Coursera Inc	161,288	USD	1,918,480	795,648	0.21
Crowdstrike Holdings Inc	278	USD	158,510	185,562	0.05
Crown Castle International Corp	1,626	USD	129,704	107,703	0.03
Danaher Corp	2,520	USD	487,182	419,846	0.11
Deere & Co	9,095	USD	3,927,751	5,046,123	1.32
Dexcom Inc	16,555	USD	1,403,591	975,229	0.26
Digital Realty Trust Inc	722	USD	118,521	113,406	0.03
Dover Corp	976	USD	181,462	191,461	0.05
Duolingo Inc	6,853	USD	951,712	689,436	0.18
Ecolab Inc	10,010	USD	1,940,497	2,439,330	0.64
Edwards Lifesciences Corp	14,631	USD	1,082,595	1,157,631	0.30
Electronic Arts Inc	609	USD	103,640	109,218	0.03
Eli Lilly & Co	1,422	USD	1,217,278	1,491,813	0.39

MEDIOLANUM GLOBAL IMPACT
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Emerson Electric Co	2,375	USD	261,884	297,368	0.08
Equinix Inc	516	USD	415,325	470,457	0.12
Equity Residential	633	USD	37,341	37,610	0.01
Eversource Energy	1,041	USD	63,578	65,803	0.02
Exelon Corp	2,990	USD	118,440	121,922	0.03
Expedia Group Inc	658	USD	130,291	147,266	0.04
Expeditors International of Washington Inc	1,411	USD	167,942	201,141	0.05
F5 Inc	457	USD	124,619	166,268	0.04
Fastenal Co	3,991	USD	161,607	167,662	0.04
Ferguson Enterprises Inc	6,017	GBP	988,585	1,253,134	0.33
Fidelity National Information Services Inc	4,557	USD	267,142	154,969	0.04
Fifth Third Bancorp	3,600	USD	162,264	177,497	0.05
Fiserv Inc	1,342	USD	73,708	57,580	0.02
Fortinet Inc	1,427	USD	114,079	191,739	0.05
Gilead Sciences Inc	1,192	USD	113,541	131,722	0.03
Goldman Sachs Group Inc	336	USD	293,009	297,228	0.08
Graco Inc	3,166	USD	205,930	209,377	0.05
Hershey Foods Corp	464	USD	74,045	71,205	0.02
Hilton Worldwide Holdings Inc	1,249	USD	370,828	361,012	0.09
Home Depot Inc	780	USD	210,015	240,611	0.06
Hubbell Inc	4,430	USD	1,406,232	2,027,268	0.53
IDEXX Corp USA	1,082	USD	171,440	214,782	0.06
IDEXX Laboratories Inc	191	USD	92,238	87,947	0.02
Illinois Tool Works Inc	339	USD	74,172	80,197	0.02
Illumina Inc	12,995	USD	2,521,139	1,998,523	0.52
Ingersoll Rand Inc	4,013	USD	316,832	287,786	0.08
Insulet Corp	5,078	USD	970,805	676,223	0.18
Intel Corp	5,196	USD	275,756	634,582	0.17
Intercontinental Exchange Inc	1,235	USD	182,871	132,984	0.03
International Business Machines Corp	1,243	USD	289,298	305,733	0.08
Intuit Inc	3,507	USD	1,367,311	800,601	0.21
Intuitive Surgical Inc	460	USD	212,391	160,004	0.04
Invitation Homes Inc	5,955	USD	156,338	157,352	0.04
Iron Mountain Inc	838	USD	77,598	92,581	0.02
Itron Inc	23,480	USD	2,214,054	1,777,070	0.47
Johnson & Johnson	6,527	USD	1,016,250	1,449,893	0.38
Kenvue Inc	5,351	USD	82,144	89,441	0.02
Keurig Dr Pepper Inc	11,555	USD	305,669	330,793	0.09
Keysight Technologies Inc	820	USD	217,054	251,078	0.07
Kimco Realty Corp	7,024	USD	147,593	155,741	0.04
KLA Tencor Corp	31,681	USD	4,178,806	8,360,426	2.19
Lam Research Corp	3,666	USD	967,220	1,389,476	0.36
Lowe's Cos Inc	2,072	USD	378,151	399,594	0.10
Marsh & McLennan Cos Inc	811	USD	124,510	118,227	0.03
Martin Marietta Materials Inc	110	USD	54,833	55,486	0.01
Marvell Technology Inc	8,766	USD	626,710	2,284,005	0.60
Mastercard Inc	2,518	USD	1,190,326	1,131,151	0.30
McDonald's Corp	2,248	USD	602,955	531,494	0.14
MercadoLibre Inc	1,128	USD	1,401,964	1,674,675	0.44
Merck & Co Inc	4,821	USD	431,746	541,851	0.14
MetLife Inc	987	USD	66,843	73,043	0.02
Mettler-Toledo International Inc	80	USD	96,427	89,391	0.02

MEDIOLANUM GLOBAL IMPACT
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Microchip Technology Inc	1,162	USD	89,022	92,692	0.02
Micron Technology Inc	2,142	USD	368,362	2,162,590	0.57
Microsoft Corp	33,736	USD	12,969,748	11,006,912	2.88
Monster Beverage Corp	3,120	USD	239,257	262,306	0.07
Morgan Stanley	2,804	USD	403,217	512,681	0.13
Motorola Solutions Inc	691	USD	269,550	250,997	0.07
Netflix Inc	6,610	USD	613,104	412,800	0.11
New York Times Co	26,428	USD	1,388,432	1,617,626	0.42
Newmont Corp	1,719	USD	148,338	140,431	0.04
NextEra Energy Inc	22,975	USD	1,835,344	1,763,768	0.46
NVIDIA Corp	74,895	USD	10,339,698	13,107,444	3.43
Oracle Corp	3,993	USD	659,219	511,829	0.13
Otis Worldwide Corp	2,959	USD	180,183	185,310	0.05
Palo Alto Networks Inc	896	USD	215,115	267,256	0.07
Pfizer Inc	1,888	USD	42,568	39,765	0.01
PNC Financial Services Group Inc	800	USD	158,231	172,287	0.05
PROCEPT BioRobotics Corp	5,168	USD	239,976	102,067	0.03
Progressive Corp	1,643	USD	291,434	313,928	0.08
Prologis Inc	2,153	USD	264,551	255,110	0.07
Prudential Financial Inc	702	USD	63,608	66,270	0.02
Public Storage	545	USD	134,673	151,735	0.04
QUALCOMM Inc	961	USD	127,457	155,325	0.04
Quanta Services Inc	368	USD	221,388	231,763	0.06
Quest Diagnostics Inc	315	USD	54,050	58,396	0.02
QXO Inc	85,980	USD	1,709,438	1,299,514	0.34
Realty Income Corp	3,409	USD	179,800	184,747	0.05
Regency Centers Corp	4,456	USD	298,373	310,786	0.08
Regeneron Pharmaceuticals Inc	387	USD	253,498	211,064	0.06
Reliance Inc	199	USD	67,959	65,028	0.02
Remitly Global Inc	128,103	USD	2,020,662	2,510,967	0.66
Rivian Automotive Inc	23,019	USD	313,533	349,322	0.09
Rocket Lab Corp	1,195	USD	119,992	106,247	0.03
Rockwell Automation Inc	410	USD	156,439	177,541	0.05
Rollins Inc	4,476	USD	230,118	163,411	0.04
Roper Technologies Inc	235	USD	88,340	69,554	0.02
Ross Stores Inc	2,370	USD	472,800	441,227	0.12
S&P Global Inc	346	USD	130,645	123,250	0.03
Salesforce Inc	1,643	USD	459,664	225,131	0.06
Savers Value Village Inc	89,377	USD	819,104	788,782	0.21
SBA Communications Corp	2,046	USD	379,224	315,785	0.08
ServiceNow Inc	3,649	USD	631,677	316,866	0.08
Sherwin-Williams Co	571	USD	150,994	171,964	0.05
Simon Property Group Inc	1,039	USD	175,839	203,247	0.05
Snap-on Inc	320	USD	105,201	112,628	0.03
State Street Corp	2,448	USD	337,447	363,142	0.10
Stryker Corp	1,631	USD	431,514	449,142	0.12
Sunbelt Rentals Holdings Inc	35,344	GBP	2,214,430	2,255,057	0.59
Sunbelt Rentals Holdings Inc	22,737	USD	1,361,355	1,487,759	0.39
Synopsys Inc	6,156	USD	2,746,800	2,401,825	0.63
Tesla Inc	4,675	USD	1,852,289	1,719,850	0.45
Texas Instruments Inc	3,561	USD	652,075	928,389	0.24
Thermo Fisher Scientific Inc	718	USD	320,493	314,857	0.08

MEDIOLANUM GLOBAL IMPACT
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
TJX Cos Inc	531	USD	73,915	70,363	0.02
Toast Inc	2,228	USD	74,624	54,214	0.01
Tractor Supply Co	3,340	USD	108,669	92,344	0.02
Travelers Cos Inc	288	USD	75,593	83,158	0.02
Trimble Inc	1,107	USD	75,000	49,555	0.01
Truist Financial Corp	2,237	USD	95,349	97,479	0.03
Uber Technologies Inc	3,067	USD	189,822	193,575	0.05
Ulta Beauty Inc	146	USD	58,998	57,590	0.02
United Rentals Inc	359	USD	244,028	355,731	0.09
UnitedHealth Group Inc	1,869	USD	646,294	679,448	0.18
US Bancorp	5,322	USD	256,901	281,159	0.07
Veeva Systems Inc	8,063	USD	1,301,231	1,251,588	0.33
Ventas Inc	6,172	USD	388,326	479,379	0.13
Veralto Corp	29,391	USD	2,292,849	2,279,712	0.60
Vertex Pharmaceuticals Inc	3,682	USD	1,542,532	1,599,720	0.42
Visa Inc	4,260	USD	1,238,837	1,278,373	0.33
Vulcan Materials Co	426	USD	103,794	109,922	0.03
Walmart Inc	6,908	USD	710,927	684,335	0.18
Walt Disney Co	4,684	USD	404,280	394,328	0.10
Waters Corp	578	USD	179,839	189,603	0.05
Wells Fargo & Co	8,701	USD	608,894	628,926	0.16
Welltower Inc	3,075	USD	455,657	610,455	0.16
West Pharmaceutical Services Inc	341	USD	93,383	107,075	0.03
Western Digital Corp	840	USD	373,351	469,277	0.12
Westinghouse Air Brake Technologies Corp	6,415	USD	1,456,354	1,512,713	0.40
Williams-Sonoma Inc	273	USD	48,519	55,660	0.01
WW Grainger Inc	35	USD	39,377	41,646	0.01
Xylem Inc	17,483	USD	1,992,371	1,807,631	0.47
Yum! Brands Inc	2,359	USD	308,086	329,843	0.09
Zoetis Inc	1,540	USD	187,505	96,794	0.03
Total United States of America			**146,650,803**	**161,607,779**	**42.34**
TOTAL LISTED SECURITIES : SHARES			**247,115,771**	**282,123,930**	**73.92**
2) LISTED SECURITIES : INVESTMENT FUNDS (December 31, 2025: -%)					
FRANCE					
Ossiam Bbg Wrld Pab Ucits ETF EUR[1]	274,915	EUR	31,716,004	34,704,720	9.09
Total France			**31,716,004**	**34,704,720**	**9.09**
TOTAL LISTED SECURITIES : INVESTMENT FUNDS			**31,716,004**	**34,704,720**	**9.09**
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			**278,831,775**	**316,828,650**	**83.01**

[1]ETF

MEDIOLANUM GLOBAL IMPACT
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
B) OTHER TRANSFERABLE SECURITIES (December 31, 2025: 18.83%)					
1) OTHER TRANSFERABLE SECURITIES : SHARES (December 31, 2025: -%)					
UNITED STATES OF AMERICA					
ABIOMED Inc[1]	34,195	USD	-	-	-
Total United States of America			**-**	**-**	**-**
TOTAL OTHER TRANSFERABLE SECURITIES : SHARES			**-**	**-**	**-**
TOTAL OTHER TRANSFERABLE SECURITIES			**-**	**-**	**-**
TOTAL INVESTMENTS			**278,831,775**	**316,828,650**	**83.01**
CASH AND OTHER NET ASSETS				**64,836,947**	**16.99**
TOTAL NET ASSETS				**381,665,597**	**100.00**

[1]Value-less: contingent value right (CVR) from the Johnson & Johnson merger with Abiomed effective 22-12-2022.

MEDIOLANUM GLOBAL IMPACT
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

ANALYSIS OF TOTAL ASSETS

(expressed in EUR) Description	Valuation	% total assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING	316,828,650	81.52
OTC FINANCIAL DERIVATIVE INSTRUMENTS	233,626	0.06
FINANCIAL DERIVATIVE INSTRUMENTS DEALT ON A REGULATED MARKET	1,194,892	0.31
CASH AND CASH EQUIVALENTS	62,233,243	16.01
MARGIN CASH RECEIVABLE FROM BROKERS	6,295,880	1.62
CASH HELD AS COLLATERAL	1,040,000	0.27
OTHER ASSETS	800,052	0.21
TOTAL	**388,626,343**	**100.00**

MEDIOLANUM GLOBAL IMPACT
ECONOMIC BREAKDOWN OF INVESTMENTS

(expressed as a percentage of net assets)

Economic Sector	% net assets 2026	% net assets 2025
Electronic Semiconductor	18.84	11.73
Internet Software	9.59	12.61
Mortgage and Funding Institutions	9.14	0.08
Banks and Financial Institutions	5.31	3.01
Pharmaceuticals and Cosmetics	4.57	4.79
Mechanics and Machinery	4.55	5.14
Public Services	3.62	2.06
Office Equipment and Computers	2.89	2.79
Holding and Finance Companies	2.85	2.80
Electronics and Electrical Equipment	2.68	3.59
Chemicals	2.14	2.41
Real Estate Companies	1.88	1.82
Environmental Services and Recycling	1.88	2.07
Insurance	1.86	1.66
Retail	1.83	2.11
Biotechnology	1.83	2.19
Automobile Industry	1.24	1.25
Petrol	1.06	1.24
Food and Distilleries	0.99	0.89
Graphic Art and Publishing	0.74	0.66
Textile	0.60	-
Transportation	0.48	0.09
News Transmission	0.45	0.26
Investment Funds	0.37	19.01
Leisure	0.32	0.33
Healthcare Education and Social Services	0.28	0.20
Precious Metals	0.25	-
Business Houses	0.21	-
Construction and Building Material	0.17	-
Consumer Goods	0.15	0.21
Other Services	0.08	0.58
Aerospace Technology	0.06	-
Mines and Heavy Industries	0.05	-
Miscellaneous	0.03	-
Package and Container Industry	0.01	-
Non-Ferrous Metals	0.01	-
TOTAL INVESTMENTS	**83.01**	**85.58**
CASH AND OTHER NET ASSETS	**16.99**	**14.42**
TOTAL NET ASSETS	**100.00**	**100.00**

MEDIOLANUM CIRCULAR ECONOMY OPPORTUNITIES
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
1) INVESTMENTS					
A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING (December 31, 2025: 90.49%)					
1) LISTED SECURITIES : SHARES (December 31, 2025: 71.47%)					
BERMUDA					
RenaissanceRe Holdings Ltd	7,574	USD	1,711,563	2,099,362	0.63
Total Bermuda			**1,711,563**	**2,099,362**	**0.63**
BRAZIL					
Cia SAneamento Basico De / American Depositary Receipt	882,648	USD	4,810,419	4,462,263	1.35
Total Brazil			**4,810,419**	**4,462,263**	**1.35**
CANADA					
Ag Growth International Inc	60,584	CAD	1,686,679	754,849	0.23
Stantec Inc	21,416	CAD	1,842,252	1,291,522	0.39
Waste Connections Inc	65,297	USD	8,916,153	9,520,123	2.88
WSP Global Inc	12,521	CAD	1,914,399	1,357,429	0.41
Total Canada			**14,359,483**	**12,923,923**	**3.91**
CAYMAN ISLANDS					
CCC Intelligent Solutions Holdings Inc	234,034	USD	1,842,180	1,056,254	0.32
Total Cayman Islands			**1,842,180**	**1,056,254**	**0.32**
CHINA					
Contemporary Amperex Technology Co Ltd	49,300	HKD	3,579,593	3,860,068	1.17
Total China			**3,579,593**	**3,860,068**	**1.17**
DENMARK					
Novonesis A/S	82,864	DKK	4,583,359	4,577,288	1.38
Orsted AS	40,052	DKK	1,006,107	786,589	0.24
Vestas Wind Systems A/S	45,398	DKK	1,002,613	1,121,156	0.34
Total Denmark			**6,592,079**	**6,485,033**	**1.96**
FRANCE					
Air Liquide SA	19,496	EUR	3,160,105	3,378,267	1.02
Cie de Saint-Gobain SA	29,752	EUR	2,376,771	2,355,168	0.71
Elis SA	62,313	EUR	1,219,392	1,688,682	0.51
Legrand SA	16,721	EUR	1,920,675	2,469,692	0.75
Schneider Electric SE	34,507	EUR	7,973,977	9,848,298	2.98
Veolia Environnement SA	295,162	EUR	8,839,087	10,755,704	3.25
Total France			**25,490,007**	**30,495,811**	**9.22**

MEDIOLANUM CIRCULAR ECONOMY OPPORTUNITIES
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
GERMANY					
Infineon Technologies AG	22,002	EUR	991,322	1,796,903	0.54
Siemens AG	13,330	EUR	3,011,868	3,747,730	1.13
Siemens Energy AG	12,891	EUR	1,801,158	2,137,328	0.65
Total Germany			**5,804,348**	**7,681,961**	**2.32**
IRELAND					
Eaton Corp Plc	13,565	USD	3,638,697	5,055,819	1.53
Kerry Group Plc	68,731	EUR	5,498,998	5,522,536	1.67
Kingspan Group Plc	28,879	EUR	1,988,579	2,308,876	0.70
NVent Electric Plc	16,373	USD	2,259,043	2,428,955	0.73
Linde Plc	8,404	USD	3,479,171	3,814,547	1.15
Pentair Plc	28,555	USD	1,590,838	1,914,656	0.58
TE Connectivity Plc	7,622	USD	1,360,218	1,344,067	0.41
Trane Technologies Plc	9,617	USD	2,944,530	4,131,449	1.25
Total Ireland			**22,760,074**	**26,520,905**	**8.02**
ITALY					
Prysmian SpA	13,743	EUR	2,095,316	2,007,165	0.61
Terna - Rete Elettrica Nazionale	246,431	EUR	2,096,648	2,523,453	0.76
Total Italy			**4,191,964**	**4,530,618**	**1.37**
JAPAN					
Hitachi Ltd	117,700	JPY	3,110,859	2,832,049	0.86
Hoya Corp	11,000	JPY	1,671,781	1,536,207	0.46
Keyence Corp	6,300	JPY	2,385,532	2,748,317	0.83
Kurita Water Industries Ltd	63,100	JPY	2,165,580	3,107,546	0.94
Tokyo Electron Ltd	7,000	JPY	1,240,928	2,906,389	0.88
Total Japan			**10,574,680**	**13,130,508**	**3.97**
JERSEY					
Aptiv Plc	73,335	USD	4,052,630	3,937,114	1.19
Total Jersey			**4,052,630**	**3,937,114**	**1.19**
LUXEMBOURG					
Befesa SA	36,175	EUR	1,094,575	1,079,824	0.33
Total Luxembourg			**1,094,575**	**1,079,824**	**0.33**
NETHERLANDS					
Aalberts Industries NV	60,216	EUR	2,249,448	2,347,220	0.71
ASM International NV	1,571	EUR	945,222	1,571,786	0.47
ASML Holding NV	8,105	EUR	7,563,653	13,951,947	4.22
NXP Semiconductors NV	12,158	USD	2,334,630	2,988,509	0.90
Total Netherlands			**13,092,953**	**20,859,462**	**6.30**
NORWAY					
TOMRA Systems ASA	137,179	NOK	2,048,068	1,153,111	0.35
Total Norway			**2,048,068**	**1,153,111**	**0.35**

MEDIOLANUM CIRCULAR ECONOMY OPPORTUNITIES
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
SOUTH KOREA					
Coway Co Ltd	36,264	KRW	1,594,704	1,848,705	0.56
SK Hynix Inc	1,772	KRW	1,124,170	2,651,025	0.80
Total South Korea			**2,718,874**	**4,499,730**	**1.36**
SPAIN					
Iberdrola SA	210,427	EUR	4,152,042	4,595,726	1.39
Total Spain			**4,152,042**	**4,595,726**	**1.39**
SWEDEN					
Atlas Copco AB	158,609	SEK	2,670,720	2,811,672	0.85
Total Sweden			**2,670,720**	**2,811,672**	**0.85**
SWITZERLAND					
Sika AG	8,178	CHF	1,499,430	1,478,646	0.45
Total Switzerland			**1,499,430**	**1,478,646**	**0.45**
TAIWAN					
Taiwan Semiconductor Manufacturing Co Ltd	63,000	TWD	2,664,031	4,168,686	1.26
Taiwan Semiconductor Manufacturing Co Ltd / American Depositary Receipt	15,704	USD	3,903,835	6,559,748	1.98
Total Taiwan			**6,567,866**	**10,728,434**	**3.24**
UNITED KINGDOM					
Halma Plc	82,133	GBP	2,497,813	3,751,001	1.13
Pennon Group Plc	206,174	GBP	1,112,369	1,114,881	0.34
Severn Trent Plc	39,736	GBP	1,233,859	1,363,590	0.41
Spirax Sarco Engineering Plc	22,430	GBP	1,883,705	1,779,766	0.54
Total United Kingdom			**6,727,746**	**8,009,238**	**2.42**
UNITED STATES OF AMERICA					
AAON Inc	43,324	USD	3,723,592	4,807,210	1.45
Advanced Drainage Systems Inc	17,653	USD	1,981,564	2,423,524	0.73
AECOM	15,170	USD	1,155,071	926,149	0.28
Agilent Technologies Inc	27,940	USD	2,933,230	3,246,104	0.98
Amphenol Corp	27,896	USD	2,994,171	4,302,128	1.30
Analog Devices Inc	7,394	USD	1,900,308	2,568,595	0.78
Applied Materials Inc	10,837	USD	2,466,409	6,853,102	2.07
Autodesk Inc	18,378	USD	4,055,870	3,125,208	0.94
Avery Dennison Corp	10,699	USD	1,594,085	1,519,271	0.46
Ball Corp	22,929	USD	1,312,247	1,251,439	0.38
Bentley Systems Inc	58,487	USD	1,985,001	1,529,062	0.46
Broadcom Inc	7,113	USD	2,073,358	2,350,158	0.71
Cadence Design Systems Inc	23,357	USD	5,563,407	7,667,584	2.32
California Water Service Group	49,483	USD	2,012,432	2,105,614	0.64
Carlisle Cos Inc	7,000	USD	2,271,612	2,220,983	0.67
Carrier Global Corp	46,089	USD	2,445,145	2,956,904	0.89

MEDIOLANUM CIRCULAR ECONOMY OPPORTUNITIES
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Cintas Corp	13,501	USD	2,007,709	2,008,441	0.61
Crown Holdings Inc	17,418	USD	1,492,411	1,703,561	0.51
Darling Ingredients Inc	21,641	USD	1,246,200	1,033,877	0.31
Deere & Co	3,999	USD	1,976,196	2,218,740	0.67
Digital Realty Trust Inc	9,248	USD	1,438,796	1,452,599	0.44
Ecolab Inc	19,384	USD	4,094,767	4,723,674	1.43
Equinix Inc	4,419	USD	3,063,195	4,028,970	1.22
Fastenal Co	38,213	USD	1,440,647	1,605,327	0.49
Ferguson Enterprises Inc	6,006	GBP	1,239,824	1,250,843	0.38
First Solar Inc	5,652	USD	906,081	1,166,488	0.35
Fortune Brands Innovations Inc	43,307	USD	1,942,429	2,079,554	0.63
GXO Logistics Inc	48,927	USD	2,308,889	2,169,683	0.66
Hubbell Inc	4,186	USD	1,661,466	1,915,609	0.58
Itron Inc	23,306	USD	2,010,930	1,763,901	0.53
KLA Tencor Corp	20,005	USD	2,634,757	5,279,199	1.60
LKQ Corp	40,377	USD	1,944,070	929,875	0.28
Marvell Technology Inc	8,062	USD	675,092	2,100,577	0.63
Microsoft Corp	14,532	USD	5,605,545	4,741,299	1.43
Monolithic Power Systems Inc	1,258	USD	818,109	1,521,043	0.46
NextEra Energy Inc	22,646	USD	1,816,755	1,738,511	0.53
Nextpower Inc	5,906	USD	595,629	615,447	0.19
NVIDIA Corp	47,325	USD	7,229,409	8,282,392	2.50
O-I Glass Inc	146,612	USD	1,648,488	1,234,911	0.37
Ormat Technologies Inc	3,867	USD	303,240	368,334	0.11
PTC Inc	26,260	USD	3,849,588	2,609,462	0.79
Quanta Services Inc	3,950	USD	1,516,300	2,487,674	0.75
QXO Inc	84,414	USD	1,579,830	1,275,845	0.39
Republic Services Inc	17,967	USD	2,619,604	3,348,559	1.01
Roper Technologies Inc	6,752	USD	2,840,586	1,998,434	0.60
SBA Communications Corp	6,028	USD	1,116,280	930,378	0.28
Sunbelt Rentals Holdings Inc	33,190	GBP	2,116,298	2,117,625	0.64
Sunrun Inc	86,483	USD	985,490	1,012,108	0.31
Synopsys Inc	13,734	USD	5,868,220	5,358,458	1.62
Tetra Tech Inc	96,984	USD	3,243,775	2,450,685	0.74
Trex Co Inc	27,814	USD	1,432,136	1,217,364	0.37
United Rentals Inc	2,013	USD	1,447,654	1,994,671	0.60
Veralto Corp	72,470	USD	5,710,307	5,621,132	1.70
Waste Management Inc	24,913	USD	4,053,704	4,856,651	1.47
Westinghouse Air Brake Technologies Corp	6,067	USD	1,377,703	1,430,651	0.43
Xylem Inc	79,685	USD	8,108,056	8,238,925	2.49
Total United States of America			**138,433,667**	**152,734,512**	**46.16**
TOTAL LISTED SECURITIES : SHARES			**284,774,961**	**325,134,175**	**98.28**
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			**284,774,961**	**325,134,175**	**98.28**
TOTAL INVESTMENTS			**284,774,961**	**325,134,175**	**98.28**
CASH AND OTHER NET ASSETS				**5,691,052**	**1.72**
TOTAL NET ASSETS				**330,825,227**	**100.00**

MEDIOLANUM CIRCULAR ECONOMY OPPORTUNITIES
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

ANALYSIS OF TOTAL ASSETS

(expressed in EUR) Description	Valuation	% total assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING	325,134,175	96.80
OTC FINANCIAL DERIVATIVE INSTRUMENTS	201,126	0.06
FINANCIAL DERIVATIVE INSTRUMENTS DEALT ON A REGULATED MARKET	2,475	-
CASH AND CASH EQUIVALENTS	8,149,325	2.43
MARGIN CASH RECEIVABLE FROM BROKERS	838,716	0.25
CASH HELD AS COLLATERAL	850,000	0.25
OTHER ASSETS	707,779	0.21
TOTAL	**335,883,596**	**100.00**

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MEDIOLANUM CIRCULAR ECONOMY OPPORTUNITIES
ECONOMIC BREAKDOWN OF INVESTMENTS

(expressed as a percentage of net assets)

Economic Sector	% net assets 2026	% net assets 2025
Electronic Semiconductor	25.91	12.99
Public Services	12.85	8.97
Mechanics and Machinery	9.82	6.18
Electronics and Electrical Equipment	9.26	6.58
Environmental Services and Recycling	8.86	9.01
Internet Software	8.27	7.34
Chemicals	4.28	3.81
Construction and Building Material	4.15	3.04
Real Estate Companies	1.94	1.81
Food and Distilleries	1.67	1.49
Holding and Finance Companies	1.61	1.10
Automobile Industry	1.47	1.20
Office Equipment and Computers	1.45	1.21
Petrol	1.15	0.97
Biotechnology	0.98	0.99
Package and Container Industry	0.89	1.07
Retail	0.67	0.82
Transportation	0.66	0.65
Banks and Financial Institutions	0.64	-
Insurance	0.63	0.66
Textile	0.61	-
Other Services	0.51	1.02
Investment Funds	-	19.02
Pharmaceuticals and Cosmetics	-	0.34
Forest Products and Paper Industry	-	0.22
TOTAL INVESTMENTS	**98.28**	**90.49**
CASH AND OTHER NET ASSETS	**1.72**	**9.51**
TOTAL NET ASSETS	**100.00**	**100.00**

MEDIOLANUM MULTI ASSET ESG SELECTION
ECONOMIC BREAKDOWN OF INVESTMENTS

(expressed as a percentage of net assets)

Economic Sector	% net assets 2026	% net assets 2025[1]
Investment Funds	-	36.21
States, Provinces and Municipalities	-	10.56
Internet Software	-	8.75
Electronic Semiconductor	-	6.29
Banks and Financial Institutions	-	5.02
Holding and Finance Companies	-	3.42
Pharmaceuticals and Cosmetics	-	3.17
Office Equipment and Computers	-	3.06
Precious Metals	-	2.72
Retail	-	2.13
Electronics and Electrical Equipment	-	1.39
Automobile Industry	-	1.23
Mechanics and Machinery	-	1.16
Real Estate Companies	-	1.11
Insurance	-	1.03
News Transmission	-	0.88
Food and Distilleries	-	0.83
Graphic Art and Publishing	-	0.82
Mines and Heavy Industries	-	0.76
Public Services	-	0.64
Construction and Building Material	-	0.60
Biotechnology	-	0.60
Non-Ferrous Metals	-	0.52
Chemicals	-	0.52
Aerospace Technology	-	0.35
Transportation	-	0.34
Other Services	-	0.33
Healthcare Education and Social Services	-	0.32
Leisure	-	0.29
Textile	-	0.27
Consumer Goods	-	0.20
Clock and Watch-Making Industry	-	0.19
Environmental Services and Recycling	-	0.15
Business Houses	-	0.13
Agriculture and Fishing	-	0.12
Mortgage and Funding Institutions	-	0.12
Petrol	-	0.11
Tires and Rubber	-	0.07
Various Capital Goods	-	0.07
Forest Products and Paper Industry	-	0.06
Package and Container Industry	-	0.05
Tobacco and Spirits	-	0.05
Photography and Optics	-	0.03
Miscellaneous	-	0.02
TOTAL INVESTMENTS	-	**96.69**
CASH AND OTHER NET ASSETS	-	**3.31**
TOTAL NET ASSETS	-	**100.00**

[1]Effective April 24, 2026, Mediolanum Multi Asset ESG Selection merged into Mediolanum Global Multi Asset Focus. The figures for December 31, 2025/June 30, 2025 only reflect the position of this Sub-Fund pre-merger.

MEDIOLANUM ENERGY TRANSITION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
1) INVESTMENTS					
A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING (December 31, 2025: 96.06%)					
1) LISTED SECURITIES : SHARES (December 31, 2025: 96.06%)					
AUSTRIA					
Asta Energy Solutions AG	8,035	EUR	301,472	546,380	0.21
Total Austria			**301,472**	**546,380**	**0.21**
BELGIUM					
Elia Group SA	17,695	EUR	1,756,292	2,473,761	0.95
Umicore SA	72,398	EUR	1,340,664	1,465,336	0.56
Total Belgium			**3,096,956**	**3,939,097**	**1.51**
BRAZIL					
Equatorial Energia SA	161,940	BRL	978,720	1,065,607	0.41
Total Brazil			**978,720**	**1,065,607**	**0.41**
CANADA					
Hydro One Ltd	46,810	CAD	1,387,975	1,688,225	0.65
Nano One Materials Corp	104,086	CAD	140,388	49,410	0.02
Northland Power Inc	144,909	CAD	2,460,445	1,995,787	0.77
Total Canada			**3,988,808**	**3,733,422**	**1.44**
CHINA					
BYD Co Ltd - H	105,500	HKD	1,160,522	852,515	0.33
Contemporary Amperex Technology Co Ltd	31,800	CNY	994,562	1,610,998	0.62
Contemporary Amperex Technology Co Ltd	45,600	HKD	2,658,572	3,570,367	1.38
Longi Green Energy Technology Co Ltd	437,200	CNY	878,153	739,398	0.28
SAny Renewable Energy Co L-A	656,978	CNY	1,466,405	1,285,544	0.50
Sungrow Power Supply Co Ltd	65,600	CNY	1,186,911	1,344,683	0.52
Tianqi Lithium Corp	250,200	HKD	1,284,423	1,121,265	0.43
Xinyi Solar Holdings Ltd	2,378,000	HKD	1,229,129	546,374	0.21
Total China			**10,858,677**	**11,071,144**	**4.27**
DENMARK					
Novonesis A/S	22,928	DKK	1,224,242	1,266,510	0.49
Orsted AS	48,425	DKK	1,129,506	951,028	0.37
Vestas Wind Systems A/S	362,308	DKK	7,644,417	8,947,613	3.45
Total Denmark			**9,998,165**	**11,165,151**	**4.31**
FRANCE					
Cie de Saint-Gobain SA	31,628	EUR	2,599,147	2,503,672	0.97
Legrand SA	16,217	EUR	1,690,654	2,395,251	0.92
Nexans SA	29,410	EUR	3,098,188	4,273,273	1.65

MEDIOLANUM ENERGY TRANSITION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
FRANCE (continued)					
Opmobility	32,785	EUR	468,235	447,187	0.17
Rexel SA	42,153	EUR	1,538,739	1,610,666	0.62
Schneider Electric SE	16,517	EUR	3,469,163	4,713,951	1.82
SPIE SA	30,387	EUR	1,143,589	1,531,505	0.59
Total France			**14,007,715**	**17,475,505**	**6.74**
GERMANY					
Infineon Technologies AG	101,639	EUR	3,728,840	8,300,857	3.20
Nemetschek SE	19,856	EUR	1,416,699	1,054,354	0.41
Nordex SE	18,989	EUR	348,093	877,292	0.34
RWE AG	20,555	EUR	751,988	1,163,824	0.45
SFC Energy AG	40,228	EUR	830,463	830,708	0.32
Siemens AG	6,764	EUR	1,236,818	1,901,699	0.73
Total Germany			**8,312,901**	**14,128,734**	**5.45**
IRELAND					
Eaton Corp Plc	12,151	USD	2,788,291	4,528,806	1.75
Johnson Controls International Plc	8,201	USD	559,218	1,048,061	0.40
Kingspan Group Plc	23,958	EUR	1,676,352	1,915,442	0.74
Linde Plc	4,002	USD	1,495,197	1,816,494	0.70
NVent Electric Plc	15,006	USD	1,052,387	2,226,159	0.86
Trane Technologies Plc	5,623	USD	1,540,342	2,415,633	0.93
Total Ireland			**9,111,787**	**13,950,595**	**5.38**
ITALY					
Enel SpA	195,861	EUR	1,386,705	1,969,187	0.76
ERG SpA	84,273	EUR	1,637,748	2,015,810	0.78
Industrie De Nora SpA	102,125	EUR	1,223,189	679,642	0.26
Prysmian SpA	5,346	EUR	432,845	780,783	0.30
Total Italy			**4,680,487**	**5,445,422**	**2.10**
JAPAN					
Daikin Industries Ltd	10,300	JPY	1,131,167	1,368,328	0.53
Hitachi Ltd	67,400	JPY	1,512,609	1,621,751	0.62
Keyence Corp	3,800	JPY	1,344,739	1,657,715	0.64
Total Japan			**3,988,515**	**4,647,794**	**1.79**
JERSEY					
Aptiv Plc	31,851	USD	1,998,648	1,709,975	0.66
Total Jersey			**1,998,648**	**1,709,975**	**0.66**
NETHERLANDS					
Alfen N.V.	22,678	EUR	855,706	356,498	0.14
Ariston Holding NV	261,108	EUR	1,260,573	937,378	0.36
ASM International NV	1,190	EUR	530,508	1,190,595	0.46
ASML Holding NV	2,823	EUR	2,126,231	4,859,512	1.87

MEDIOLANUM ENERGY TRANSITION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
NETHERLANDS (continued)					
NXP Semiconductors NV	22,697	USD	4,433,090	5,579,059	2.15
SIF Holding NV	77,289	EUR	823,440	394,174	0.15
Signify NV	-	EUR	-	-	-
Total Netherlands			**10,029,548**	**13,317,216**	**5.13**
SOUTH KOREA					
LG Chem Ltd	8,672	KRW	1,924,911	1,370,824	0.53
Total South Korea			**1,924,911**	**1,370,824**	**0.53**
SPAIN					
Corporacion Acciona Energias Renovables	73,311	EUR	1,772,770	1,696,417	0.65
EDP Renovaveis SA	393,595	EUR	5,037,117	5,577,242	2.15
Iberdrola SA	171,061	EUR	2,361,163	3,735,972	1.44
Redeia Corp SA	188,777	EUR	2,962,500	2,810,890	1.08
Solaria Energia y Medio Ambiente SA	54,523	EUR	780,727	1,085,280	0.42
Total Spain			**12,914,277**	**14,905,801**	**5.74**
SWITZERLAND					
ABB Ltd	16,695	CHF	774,331	1,585,414	0.61
Belimo Holding AG	104	CHF	63,064	102,619	0.04
Landis+Gyr Group AG	73,790	CHF	4,503,205	3,464,470	1.34
Sika AG	1,795	CHF	391,793	324,550	0.13
Total Switzerland			**5,732,393**	**5,477,053**	**2.12**
TAIWAN					
Delta Electronic Inc Co Ltd	36,000	TWD	1,417,086	1,927,430	0.74
Total Taiwan			**1,417,086**	**1,927,430**	**0.74**
UNITED KINGDOM					
Invinity Energy Systems Plc	886,937	GBP	243,178	294,479	0.11
Johnson Matthey Plc	38,605	GBP	809,514	847,930	0.33
National Grid Plc	92,143	GBP	1,049,731	1,334,972	0.51
SSE Plc	86,717	GBP	1,878,145	2,452,317	0.95
Total United Kingdom			**3,980,568**	**4,929,698**	**1.90**
UNITED STATES OF AMERICA					
AAON Inc	17,126	USD	1,251,845	1,900,292	0.73
Albemarle Corp	8,486	USD	1,020,159	1,002,243	0.39
Alliant Energy Corp	13,637	USD	742,763	909,968	0.35
Ameresco Inc	59,548	USD	1,571,739	1,437,527	0.55
Amphenol Corp	11,493	USD	1,427,793	1,772,453	0.68
Analog Devices Inc	10,086	USD	1,831,883	3,503,767	1.35
Applied Materials Inc	7,949	USD	1,368,527	5,026,789	1.94
Array Technologies Inc	540,145	USD	4,624,550	3,500,808	1.35
Autodesk Inc	2,960	USD	606,337	503,353	0.19

MEDIOLANUM ENERGY TRANSITION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Beta Technologies Inc	3,861	USD	112,353	56,566	0.02
BorgWarner Inc	9,414	USD	300,775	546,742	0.21
Broadcom Inc	19,249	USD	4,946,884	6,359,931	2.45
Builders FirstSource Inc	31,209	USD	2,346,539	2,442,562	0.94
Cadence Design Systems Inc	12,059	USD	2,939,685	3,958,702	1.53
Carlisle Cos Inc	6,346	USD	2,085,748	2,013,480	0.78
Carrier Global Corp	23,080	USD	1,396,697	1,480,729	0.57
Coherent Corp	3,173	USD	734,724	1,094,772	0.42
Consolidated Edison Inc	16,642	USD	1,517,646	1,610,342	0.62
Enersys Inc	3,604	USD	327,047	737,066	0.28
Enphase Energy Inc	92,961	USD	4,440,648	4,003,673	1.54
EVgo Inc	26,038	USD	71,846	43,499	0.02
First Solar Inc	40,746	USD	6,844,331	8,409,364	3.24
Fluence Energy Inc	40,954	USD	494,757	712,119	0.27
HA Sustainable Infrastructure Capital Inc	157,119	USD	3,966,093	5,366,480	2.07
Hubbell Inc	3,458	USD	1,207,942	1,582,459	0.61
ICF International	14,929	USD	923,789	951,392	0.37
Ingersoll Rand Inc	23,423	USD	1,469,611	1,679,744	0.65
Itron Inc	57,203	USD	4,469,714	4,329,376	1.67
Lattice Semiconductor Corp	16,815	USD	1,595,287	2,249,648	0.87
Lincoln Electric Holdings	5,826	USD	1,323,612	1,352,979	0.52
Madison Air Solutions Corp	36,745	USD	1,258,448	1,253,437	0.48
Marvell Technology Inc	11,213	USD	699,853	2,921,578	1.13
Mastec Inc	1,869	USD	282,202	680,151	0.26
Modine Manufacturing Co	1,985	USD	183,541	463,601	0.18
Monolithic Power Systems Inc	1,835	USD	1,508,024	2,218,692	0.86
NextEra Energy Inc	54,994	USD	4,075,977	4,221,834	1.63
Nextpower Inc	78,305	USD	4,304,825	8,159,938	3.15
ON Semiconductor Corp	54,338	USD	3,120,580	4,493,234	1.73
Ormat Technologies Inc	33,414	USD	2,632,218	3,182,704	1.23
Owens Corning Inc	17,996	USD	2,136,391	2,502,094	0.96
PTC Inc	29,376	USD	4,262,560	2,919,101	1.13
Regal Rexnord Corp	10,060	USD	1,746,029	2,095,855	0.81
Shoals Technologies Group Inc	439,483	USD	2,797,761	3,805,547	1.47
Sunrun Inc	258,958	USD	3,301,549	3,030,576	1.17
Synopsys Inc	695	USD	272,920	271,161	0.10
Tesla Inc	1,417	USD	289,544	521,289	0.20
Universal Display Corp	22,542	USD	2,564,144	1,707,261	0.66
Xcel Energy Inc	36,267	USD	2,401,599	2,547,223	0.98
Total United States of America			**95,799,489**	**117,534,101**	**45.31**
TOTAL LISTED SECURITIES : SHARES			**203,121,123**	**248,340,949**	**95.74**
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			**203,121,123**	**248,340,949**	**95.74**
TOTAL INVESTMENTS			**203,121,123**	**248,340,949**	**95.74**
CASH AND OTHER NET ASSETS				**11,036,617**	**4.26**
TOTAL NET ASSETS				**259,377,566**	**100.00**

MEDIOLANUM ENERGY TRANSITION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

ANALYSIS OF TOTAL ASSETS

(expressed in EUR) Description	Valuation	% total assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING	248,340,949	94.39
OTC FINANCIAL DERIVATIVE INSTRUMENTS	120,544	0.04
FINANCIAL DERIVATIVE INSTRUMENTS DEALT ON A REGULATED MARKET	133,950	0.05
CASH AND CASH EQUIVALENTS	10,970,881	4.17
MARGIN CASH RECEIVABLE FROM BROKERS	1,232,672	0.47
CASH HELD AS COLLATERAL	650,000	0.25
OTHER ASSETS	1,660,063	0.63
TOTAL	**263,109,059**	**100.00**

MEDIOLANUM ENERGY TRANSITION
ECONOMIC BREAKDOWN OF INVESTMENTS

(expressed as a percentage of net assets)

Economic Sector	% net assets 2026	% net assets 2025
Electronic Semiconductor	24.07	26.59
Public Services	23.34	23.86
Electronics and Electrical Equipment	17.01	17.61
Mechanics and Machinery	7.40	3.51
Construction and Building Material	4.24	4.05
Internet Software	3.36	3.78
Office Equipment and Computers	2.45	1.37
Environmental Services and Recycling	2.15	1.82
Real Estate Companies	2.07	2.05
Chemicals	1.54	2.44
Petrol	1.48	2.05
Automobile Industry	1.25	2.06
Precious Metals	1.12	1.63
Holding and Finance Companies	1.03	0.92
Non-Ferrous Metals	0.99	0.78
Miscellaneous	0.87	-
Retail	0.78	0.59
Consumer Goods	0.57	0.90
Transportation	0.02	0.05
TOTAL INVESTMENTS	**95.74**	**96.06**
CASH AND OTHER NET ASSETS	**4.26**	**3.94**
TOTAL NET ASSETS	**100.00**	**100.00**

MEDIOLANUM FUTURE SUSTAINABLE NUTRITION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
1) INVESTMENTS					
A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING (December, 31 2025: 95.65%)					
1) LISTED SECURITIES : SHARES (December, 31 2025: 77.42%)					
AUSTRALIA					
Brambles Ltd	67,919	AUD	930,784	801,734	1.34
Total Australia			**930,784**	**801,734**	**1.34**
CANADA					
Jamieson Wellness Inc	19,061	CAD	438,128	489,789	0.82
Waste Connections Inc	3,650	USD	520,130	532,160	0.89
Total Canada			**958,258**	**1,021,949**	**1.71**
DENMARK					
Novonesis A/S	52,473	DKK	2,768,841	2,898,534	4.83
Total Denmark			**2,768,841**	**2,898,534**	**4.83**
FAROE ISLANDS					
Bakkafrost P/F	19,926	NOK	812,271	708,730	1.18
Total Faroe Islands			**812,271**	**708,730**	**1.18**
FRANCE					
Danone SA	33,601	EUR	2,305,728	2,410,536	4.02
Total France			**2,305,728**	**2,410,536**	**4.02**
GERMANY					
GEA Group AG	8,386	EUR	513,757	503,579	0.84
Rational AG	1,130	EUR	787,254	723,765	1.21
Symrise AG	21,079	EUR	1,688,954	1,851,158	3.09
Total Germany			**2,989,965**	**3,078,502**	**5.14**
INDIA					
Dabur India Ltd	118,684	INR	610,418	463,009	0.77
Total India			**610,418**	**463,009**	**0.77**
IRELAND					
Dole Plc	73,966	USD	865,037	887,618	1.48
Glanbia Plc	44,748	EUR	800,314	1,094,536	1.82
Kerry Group Plc	25,948	EUR	2,066,337	2,084,922	3.48
Total Ireland			**3,731,688**	**4,067,076**	**6.78**

MEDIOLANUM FUTURE SUSTAINABLE NUTRITION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
JAPAN					
Kikkoman Corp	97,600	JPY	735,831	876,124	1.46
Sakata Seed Corp	41,600	JPY	891,148	935,813	1.56
Total Japan			**1,626,979**	**1,811,937**	**3.02**
NETHERLANDS					
CNH Industrial NV	131,779	USD	1,306,841	1,294,392	2.16
Koninklijke Ahold Delhaize NV	19,318	EUR	666,974	680,380	1.13
Total Netherlands			**1,973,815**	**1,974,772**	**3.29**
NORWAY					
Borregaard Asa	48,436	NOK	849,288	637,907	1.06
Leroy Seafood Group Asa	205,832	NOK	904,921	696,810	1.16
Mowi ASA	63,710	NOK	1,141,757	1,029,406	1.72
TOMRA Systems ASA	12,279	NOK	151,221	103,216	0.17
Total Norway			**3,047,187**	**2,467,339**	**4.11**
PORTUGAL					
Jeronimo Martins SGPS SA	42,462	EUR	898,837	711,663	1.19
Total Portugal			**898,837**	**711,663**	**1.19**
SWEDEN					
BioGaia AB	24,648	SEK	241,453	260,402	0.43
Total Sweden			**241,453**	**260,402**	**0.43**
SWITZERLAND					
DSM-Firmenich Ltd	22,045	EUR	1,806,874	1,829,735	3.05
Givaudan AG	204	CHF	673,279	756,498	1.26
Nestle SA	8,233	CHF	732,129	741,662	1.24
SGS SA	14,760	CHF	1,360,894	1,499,926	2.50
SIG Group Ltd	68,141	CHF	918,716	999,672	1.67
Total Switzerland			**5,491,892**	**5,827,493**	**9.72**
UNITED KINGDOM					
Compass Group Plc	65,695	USD	1,857,627	1,855,986	3.09
Mondi Plc	75,467	GBP	853,073	599,426	1.00
Spirax Sarco Engineering Plc	10,466	GBP	852,195	830,452	1.38
Total United Kingdom			**3,562,895**	**3,285,864**	**5.47**
UNITED STATES OF AMERICA					
Abbott Laboratories Inc	11,070	USD	1,085,794	878,590	1.46
Agco Corp	5,339	USD	503,538	558,977	0.93
Agilent Technologies Inc	17,712	USD	1,936,202	2,057,802	3.43
Aramark	12,352	USD	568,165	614,737	1.02
Ball Corp	15,566	USD	681,820	849,574	1.42
BellRing Brands Inc	10,697	USD	500,068	121,070	0.20

MEDIOLANUM FUTURE SUSTAINABLE NUTRITION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Celsius Holdings Inc	14,592	USD	404,460	373,702	0.62
Chefs' Warehouse Inc	5,239	USD	248,816	440,364	0.73
Chipotle Mexican Grill Inc	31,153	USD	986,428	926,443	1.54
Darling Ingredients Inc	21,353	USD	942,621	1,020,118	1.70
Deere & Co	4,845	USD	2,142,591	2,688,121	4.48
Ecolab Inc	8,960	USD	1,973,471	2,183,456	3.64
Eli Lilly & Co	1,109	USD	785,221	1,163,446	1.94
IDEXX Laboratories Inc	2,365	USD	1,111,402	1,088,980	1.82
International Flavors & Fragrances Inc	11,691	USD	792,301	810,077	1.35
JBT Marel Corp	9,221	USD	1,138,075	1,169,461	1.95
McCormick & Co Inc	27,252	USD	1,523,538	1,201,825	2.00
Mettler-Toledo International Inc	602	USD	652,420	672,668	1.12
Middleby Corp	5,831	USD	674,717	877,277	1.46
Rayonier Inc	36,940	USD	802,704	687,556	1.15
Republic Services Inc	1,627	USD	279,383	303,229	0.51
Sensient Technologies Corp	10,933	USD	909,738	1,178,982	1.97
Sprouts Farmers Market Inc	2,558	USD	288,329	189,238	0.32
Sysco Corp	17,192	USD	1,148,900	1,256,807	2.09
Thermo Fisher Scientific Inc	2,494	USD	1,122,038	1,093,669	1.82
Tractor Supply Co	3,627	USD	164,652	100,279	0.17
US Foods Holding Corp	9,373	USD	669,326	838,266	1.40
Valmont International Inc	1,723	USD	562,329	870,467	1.45
Vita Coco Co Inc	1,299	USD	45,089	75,147	0.13
Vital Farms Inc	3,535	USD	104,706	35,959	0.06
Zebra Technologies Corp	2,015	USD	426,623	463,980	0.77
Zoetis Inc	13,385	USD	1,712,753	841,289	1.40
Total United States of America			**26,888,218**	**27,631,556**	**46.05**
TOTAL LISTED SECURITIES : SHARES			**58,839,229**	**59,421,096**	**99.05**
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			**58,839,229**	**59,421,096**	**99.05**
TOTAL INVESTMENTS			**58,839,229**	**59,421,096**	**99.05**
CASH AND OTHER NET ASSETS				**571,959**	**0.95**
TOTAL NET ASSETS				**59,993,055**	**100.00**

MEDIOLANUM FUTURE SUSTAINABLE NUTRITION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

ANALYSIS OF TOTAL ASSETS

(expressed in EUR) Description	Valuation	% total assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING	59,421,096	96.34
OTC FINANCIAL DERIVATIVE INSTRUMENTS	43,816	0.07
FINANCIAL DERIVATIVE INSTRUMENTS DEALT ON A REGULATED MARKET	41,078	0.07
CASH AND CASH EQUIVALENTS	1,135,740	1.84
MARGIN CASH RECEIVABLE FROM BROKERS	743,913	1.20
OTHER ASSETS	294,243	0.48
TOTAL	**61,679,886**	**100.00**

MEDIOLANUM FUTURE SUSTAINABLE NUTRITION
ECONOMIC BREAKDOWN OF INVESTMENTS

(expressed as a percentage of net assets)

Economic Sector	% net assets 2026	% net assets 2025
Food and Distilleries	20.37	18.19
Chemicals	16.93	12.09
Mechanics and Machinery	9.25	5.10
Biotechnology	8.01	5.27
Pharmaceuticals and Cosmetics	5.41	5.64
Agriculture and Fishing	4.46	3.80
Package and Container Industry	4.43	3.70
Electronic Semiconductor	3.71	3.21
Leisure	3.09	2.57
Retail	2.81	3.70
Other Services	2.50	1.95
Banks and Financial Institutions	2.50	1.32
Miscellaneous	2.16	1.63
Business Houses	2.09	1.13
News Transmission	1.95	-
Public Services	1.70	1.45
Holding and Finance Companies	1.46	1.16
Consumer Goods	1.46	1.11
Environmental Services and Recycling	1.40	1.16
Electronics and Electrical Equipment	1.21	0.85
Real Estate Companies	1.15	0.82
Forest Products and Paper Industry	1.00	1.57
Investment Funds	-	18.23
TOTAL INVESTMENTS	**99.05**	**95.65**
CASH AND OTHER NET ASSETS	**0.95**	**4.35**
TOTAL NET ASSETS	**100.00**	**100.00**

MEDIOLANUM INDIA OPPORTUNITIES
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
1) INVESTMENTS					
A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING (December 31, 2025: 71.57%)					
1) LISTED SECURITIES : SHARES (December 31, 2025: 71.57%)					
INDIA					
360 ONE WAM Ltd	342,709	INR	3,245,523	3,402,917	0.67
Acme Solar Holdings Ltd	387,170	INR	916,342	1,361,421	0.27
Aditya Birla Capital Ltd	1,103,103	INR	2,985,338	3,995,083	0.78
Aditya Birla Real Estate Ltd	160,712	INR	2,980,084	1,965,550	0.39
Amber Enterprises India Ltd	43,528	INR	2,037,062	3,028,606	0.59
Angel One Ltd	691,506	INR	1,857,763	2,112,728	0.41
APL Apollo Tubes Ltd	158,580	INR	2,625,463	2,620,988	0.51
Apollo Hospitals Enterprise Ltd	71,811	INR	4,691,641	5,760,893	1.13
Archean Chemical Industries Ltd	274,209	INR	1,823,199	1,323,368	0.26
Arvind Fashions Ltd	218,024	INR	1,282,619	948,764	0.19
ASK Automotive Ltd	455,531	INR	1,757,740	1,890,972	0.37
Ather Energy Ltd	102,033	INR	362,186	1,075,311	0.21
AU Small Finance Bank Ltd	406,781	INR	3,023,406	3,897,978	0.77
AurionPro Solutions Ltd	125,506	INR	1,592,716	994,090	0.19
Awfis Space Solutions Ltd	230,573	INR	1,382,669	644,272	0.13
Axis Bank Ltd	850,237	INR	10,097,471	10,572,246	2.08
Aye Finance Ltd	910,765	INR	1,093,442	1,461,791	0.29
Bharat Electronics	1,240,906	INR	4,991,314	4,721,764	0.93
Bharat Heavy Electricals	850,582	INR	2,223,386	3,254,621	0.64
Bharti Airtel Ltd	437,910	INR	6,150,745	7,493,848	1.47
Bikaji Foods International Ltd	209,771	INR	1,240,372	1,261,359	0.25
Bluestone Jewellery And Lifestyle Ltd	162,755	INR	864,953	820,893	0.16
Brigade Enterprises Ltd	333,628	INR	2,320,325	1,543,390	0.30
Cera SAnitaryware Ltd	13,197	INR	655,935	786,711	0.15
Cmr Green Technologies Ltd	332,666	INR	778,999	770,623	0.15
CMS Info Systems Ltd	324,618	INR	1,445,173	841,665	0.16
Coforge Ltd	322,239	INR	3,938,183	4,367,749	0.86
Cohance Lifesciences Ltd	237,039	INR	1,060,462	999,094	0.20
Colgate-Palmolive India Ltd	171,364	INR	4,551,292	3,163,533	0.62
Computer Age Management Services Ltd	232,437	INR	1,488,573	1,711,248	0.34
Divi's Laboratories Ltd	68,405	INR	4,224,606	4,158,405	0.82
Dixon Technologies India Ltd	30,366	INR	2,856,433	3,344,590	0.66
Doms Industries Ltd	46,775	INR	880,128	998,228	0.20
Dr Lal Pathlabs Ltd	115,798	INR	1,528,995	1,761,419	0.35
Eternal Ltd	2,638,541	INR	4,978,555	6,451,084	1.27
Eureka Forbes Ltd	350,739	INR	1,844,939	1,485,208	0.29
Five-Star Business Finance Ltd	266,345	INR	2,152,460	1,243,085	0.24
Fractal Analytics Ltd	69,627	INR	553,003	570,793	0.11
Gabriel India Ltd	97,009	INR	949,884	1,110,881	0.22
Ganesha Ecosphere Ltd	55,115	INR	723,991	460,355	0.09
Gng Electronics Ltd	254,706	INR	856,745	1,472,010	0.29
Go Digit General Insurance Ltd	801,420	INR	2,703,983	2,390,042	0.47
Godrej Consumer Products Ltd	344,904	INR	4,220,567	3,218,834	0.63
Godrej Properties Ltd	232,610	INR	5,283,098	4,011,979	0.79
Gokaldas Exports Ltd	210,716	INR	1,771,146	1,700,259	0.33

MEDIOLANUM INDIA OPPORTUNITIES
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
INDIA (continued)					
Grasim Industries Ltd	196,738	INR	5,451,341	5,635,455	1.11
Gravita India Ltd	171,106	INR	2,343,549	2,577,420	0.51
HDFC Bank Ltd	1,968,762	INR	18,195,882	14,516,032	2.85
Hindalco Industries Ltd	577,356	INR	3,859,687	5,103,323	1.00
Hindustan Aeronautics Ltd	126,651	INR	4,694,127	5,127,206	1.01
Home First Finance Co India Ltd	294,685	INR	3,012,160	3,102,511	0.61
Honeywell Automation India	1,852	INR	597,536	679,975	0.13
ICICI Bank Ltd	1,859,253	INR	22,697,175	23,625,629	4.64
Icici Prudential Asset Management Co	42,613	INR	1,061,159	1,307,094	0.26
IDFC Bank Ltd	2,432,515	INR	1,932,132	1,786,681	0.35
India Shelter Finance Corp Ltd	292,721	INR	2,146,763	2,080,927	0.41
Infosys Technologies Ltd	795,151	INR	13,138,984	7,350,254	1.44
INOX India Ltd	165,407	INR	1,953,144	2,993,190	0.59
Jindal Stainless Ltd	54,220	INR	348,422	347,018	0.07
Jsw Cement Ltd	1,181,118	INR	1,285,562	1,472,477	0.29
JSW Dulux Ltd	93,034	INR	2,827,377	2,775,030	0.54
Jupiter Life Line Hospitals Ltd	187,572	INR	2,494,769	2,462,695	0.48
Kalyan Jewellers India Ltd	571,240	INR	2,507,830	2,041,135	0.40
KEI Industries Ltd	40,510	INR	1,467,428	2,031,614	0.40
Kotak Mahindra Bank Ltd	2,456,148	INR	10,726,538	8,902,183	1.75
Kpit Technologies Ltd	152,840	INR	1,034,621	948,406	0.19
Laurus Labs Ltd	91,039	INR	527,799	1,276,458	0.25
LG Electronics India Ltd	140,909	INR	2,255,904	2,020,736	0.40
Mahindra & Mahindra Ltd	348,833	INR	8,511,698	9,891,569	1.94
MakeMyTrip Ltd	42,028	USD	2,961,272	1,958,954	0.38
Medi Assist Healthcare Services Ltd	418,350	INR	2,125,785	1,413,076	0.28
Metro Brands Ltd	167,354	INR	1,933,142	1,553,799	0.30
Midwest Ltd	115,318	INR	1,301,290	1,333,436	0.26
Multi Commodity Exch India	91,936	INR	2,584,278	2,410,208	0.47
Navin Fluorine International Ltd	54,603	INR	2,478,761	3,878,398	0.76
Nestle India Ltd	467,238	INR	5,679,851	6,070,071	1.19
Newgen Software Technologies Ltd	241,299	INR	1,702,608	1,051,386	0.21
NHPC Ltd	3,445,731	INR	2,820,264	2,589,586	0.51
Nuvama Wealth Management Ltd	145,060	INR	2,129,637	2,421,256	0.48
Onemi Technology Solutions Ltd	156,145	INR	267,218	403,264	0.08
PB Fintech Ltd	330,379	INR	4,828,966	4,971,711	0.98
Pearl Global Industries Ltd	84,462	INR	816,768	1,573,058	0.31
Persistent Systems Ltd	76,909	INR	3,228,207	3,074,630	0.60
Physicswallah Ltd	2,065,727	INR	2,768,887	2,369,347	0.47
Praj Industries Ltd	330,476	INR	1,925,668	1,071,525	0.21
Pricol Ltd	386,034	INR	1,682,820	2,148,411	0.42
R Systems International Ltd	201,891	INR	1,009,633	438,207	0.09
Rbl Bank Ltd	407,291	INR	1,368,822	1,388,894	0.27
Reliance Industries Ltd	1,015,882	INR	13,940,446	12,145,713	2.39
Rubicon Research Ltd	110,257	INR	656,648	1,427,785	0.28
Samvardhana Motherson International Ltd	4,069,848	INR	4,211,678	5,569,826	1.09
SBI Life Insurance Co Ltd	293,274	INR	4,720,265	4,784,863	0.94
Schneider Electric Infrastructure Ltd	40,142	INR	345,684	504,523	0.10
Siemens Ltd India	83,361	INR	2,426,098	2,772,888	0.54
SJS Enterprises Ltd	116,629	INR	1,010,139	2,390,271	0.47
Spandana Sphoorty Financial Ltd	190,138	INR	1,625,051	471,904	0.09
State Bank of India	756,703	INR	6,655,123	7,180,135	1.41
Sun Pharmaceutical Industries Ltd	472,443	INR	7,146,263	8,130,640	1.60
Suzlon Energy Ltd	7,250,181	INR	3,250,640	3,945,874	0.77

MEDIOLANUM INDIA OPPORTUNITIES
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
INDIA (continued)					
Tata Capital Ltd	645,819	INR	2,052,136	2,183,495	0.43
Tata Consumer Products Ltd	507,357	INR	5,453,676	5,042,472	0.99
Tata Motors Ltd	1,156,263	INR	4,431,513	4,518,816	0.89
Tata Power Co Ltd	693,856	INR	2,627,143	2,471,569	0.49
Tata Steel Ltd	4,446,289	INR	7,477,209	7,726,328	1.52
Tatva Chintan Pharma Chem Pvt Ltd	40,835	INR	657,881	450,635	0.09
TD Power Systems Ltd	351,856	INR	1,528,468	4,025,964	0.79
Techno Electric & Engineering Co Ltd	269,882	INR	3,933,516	2,628,413	0.52
Tenneco Clean Air India Ltd	237,704	INR	1,180,968	1,301,160	0.26
TitAGarh Rail System Ltd	138,244	INR	1,111,762	1,125,002	0.22
Torrent Pharmaceuticals Ltd	104,533	INR	3,046,383	4,462,557	0.88
Trent Ltd	157,406	INR	4,287,514	4,774,394	0.94
Tube Investments of India Ltd	70,636	INR	1,892,309	1,977,185	0.39
TVS Motor Co Ltd	170,711	INR	4,762,075	5,458,734	1.07
Wework India Management Ltd	171,324	INR	1,081,864	1,091,203	0.21
Whirlpool of India Ltd	146,135	INR	2,371,857	1,097,194	0.22
Total India			**363,562,682**	**365,004,426**	**71.71**
INDONESIA					
PVR Inox Ltd	153,927	INR	2,221,042	1,367,763	0.27
Total Indonesia			**2,221,042**	**1,367,763**	**0.27**
UNITED STATES OF AMERICA					
Cognizant Technology Solutions Corp	59,736	USD	4,005,609	2,023,594	0.40
Total United States of America			**4,005,609**	**2,023,594**	**0.40**
TOTAL LISTED SECURITIES : SHARES			**369,789,333**	**368,395,783**	**72.38**
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			**369,789,333**	**368,395,783**	**72.38**
B) OTHER TRANSFERABLE SECURITIES (December 31, 2025: 22.67%)					
1) OTHER TRANSFERABLE SECURITIES : SHARES (December 31, 2025: 3.55%)					
INDIA					
Afcons Infrastructure Ltd	557,932	INR	2,375,706	1,609,766	0.32
Bajaj Finance Ltd	1,099,273	INR	9,044,448	10,205,695	2.01
Laxmi Dental Ltd	129,666	INR	785,526	269,616	0.05
NTPC Green Energy Ltd	294,693	INR	366,003	260,047	0.05
SAI Life Sciences Ltd	272,657	INR	2,255,955	3,109,685	0.61
Siemens Energy India Ltd	72,767	INR	1,830,023	2,476,570	0.49
Total India			**16,657,661**	**17,931,379**	**3.53**
TOTAL OTHER TRANSFERABLE SECURITIES : SHARES			**16,657,661**	**17,931,379**	**3.53**

MEDIOLANUM INDIA OPPORTUNITIES
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
2) OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS (December 31, 2025:19.12%)					
LUXEMBOURG					
Hereford Funds-IIFL Focused India Fund BI USD[1]	60,222	USD	5,724,646	6,148,046	1.21
Nordea 1 SICAV - Indian Equity Fund[1]	346,071	EUR	90,086,732	89,693,433	17.62
Total Luxembourg			**95,811,378**	**95,841,479**	**18.83**
TOTAL OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS			**95,811,378**	**95,841,479**	**18.83**
TOTAL OTHER TRANSFERABLE SECURITIES			**112,469,039**	**113,772,858**	**22.36**
TOTAL INVESTMENTS			**482,258,372**	**482,168,641**	**94.74**
CASH AND OTHER NET ASSETS				**26,763,227**	**5.26**
TOTAL NET ASSETS				**508,931,868**	**100.00**

[1]UCITS

MEDIOLANUM INDIA OPPORTUNITIES
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

ANALYSIS OF TOTAL ASSETS

(expressed in EUR) Description	Valuation	% total assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING	368,395,783	72.09
OTHER TRANSFERABLE SECURITIES	113,772,858	22.26
CASH AND CASH EQUIVALENTS	23,812,555	4.66
MARGIN CASH RECEIVABLE FROM BROKERS	1,800,530	0.35
OTHER ASSETS	3,268,911	0.64
TOTAL	**511,050,637**	**100.00**

MEDIOLANUM INDIA OPPORTUNITIES
ECONOMIC BREAKDOWN OF INVESTMENTS

(expressed as a percentage of net assets)

Economic Sector	% net assets 2026	% net assets 2025
Investment Funds	18.83	19.12
Banks and Financial Institutions	18.33	15.99
Electronics and Electrical Equipment	6.20	4.96
Pharmaceuticals and Cosmetics	6.11	6.26
Food and Distilleries	4.33	4.55
Chemicals	4.23	4.28
Holding and Finance Companies	4.21	5.00
Automobile Industry	4.06	4.65
Internet Software	3.74	6.15
Other Services	2.93	2.61
Public Services	2.61	2.88
Business Houses	2.30	1.84
Mines and Heavy Industries	2.03	1.87
Non-Ferrous Metals	1.87	1.72
Miscellaneous	1.77	1.42
News Transmission	1.47	2.02
Healthcare Education and Social Services	1.44	1.05
Insurance	1.41	1.55
Construction and Building Material	1.12	0.99
Mechanics and Machinery	1.05	0.75
Aerospace Technology	1.01	-
Textile	0.91	1.04
Real Estate Companies	0.79	1.20
Retail	0.42	0.47
Clock and Watch-Making Industry	0.40	0.47
Leisure	0.38	0.56
Transportation	0.22	-
Office Equipment and Computers	0.22	0.17
Consumer Goods	0.20	0.45
Precious Metals	0.15	-
Environmental Services and Recycling	-	0.23
TOTAL INVESTMENTS	**94.74**	**94.25**
CASH AND OTHER NET ASSETS	**5.26**	**5.75**
TOTAL NET ASSETS	**100.00**	**100.00**

MEDIOLANUM GLOBAL EQUITY STYLE SELECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
1) INVESTMENTS					
A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING (December 31, 2025: 82.44%)					
1) LISTED SECURITIES : SHARES (December 31, 2025: 82.44%)					
BRAZIL					
Ambev SA	2,281,700	BRL	4,816,994	6,280,969	0.47
B3 SA - Brasil Bolsa Balcao	112,846	BRL	240,101	277,076	0.02
Total Brazil			**5,057,095**	**6,558,045**	**0.49**
CANADA					
Air Canada Inc	28,200	CAD	345,799	430,115	0.03
Magna International Inc	114,019	USD	5,212,117	6,548,139	0.49
Total Canada			**5,557,916**	**6,978,254**	**0.52**
CAYMAN ISLANDS					
Alibaba Group Holding Ltd	278,260	HKD	2,972,764	2,881,666	0.21
PDD Holdings Inc	16,884	USD	1,645,372	1,126,486	0.08
Tencent Holdings Ltd	14,200	HKD	964,992	680,716	0.05
Trip Com Group Ltd / American Depositary Receipt	21,069	USD	1,108,094	734,181	0.05
Total Cayman Islands			**6,691,222**	**5,423,049**	**0.39**
CHILE					
Antofagasta Plc	74,073	GBP	3,358,488	3,284,872	0.24
Total Chile			**3,358,488**	**3,284,872**	**0.24**
DENMARK					
Demant A/S	10,070	DKK	373,973	361,315	0.03
Total Denmark			**373,973**	**361,315**	**0.03**
FRANCE					
Amundi SA	25,608	EUR	1,698,870	2,149,792	0.16
BNP Paribas SA	21,627	EUR	1,459,247	2,208,982	0.16
EssilorLuxottica SA	1,598	EUR	372,720	262,152	0.02
Legrand SA	7,360	EUR	786,553	1,087,072	0.08
LVMH Moet Hennessy Louis Vuitton SE	10,465	EUR	6,551,374	5,066,107	0.38
Michelin (CGDE)	133,758	EUR	4,104,765	4,514,333	0.33
Publicis Groupe SA	49,143	EUR	3,873,468	4,248,904	0.32
Rexel SA	103,752	EUR	2,694,068	3,964,364	0.29
Sanofi SA	64,170	EUR	5,543,798	4,817,884	0.36
Societe Generale SA	99,605	EUR	6,824,449	7,706,439	0.57
Total France			**33,909,312**	**36,026,029**	**2.67**

MEDIOLANUM GLOBAL EQUITY STYLE SELECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
GERMANY					
BASF SE	114,843	EUR	5,136,706	5,372,356	0.40
Daimler Truck Holding AG	153,507	EUR	5,539,400	6,477,995	0.48
Fresenius Medical Care AG	133,782	EUR	5,653,650	5,297,767	0.39
Siemens AG	8,980	EUR	1,719,847	2,524,727	0.19
Siemens Energy AG	82,518	EUR	9,316,480	13,681,484	1.01
Siemens Healthineers AG	60,399	EUR	2,632,294	2,065,646	0.15
Total Germany			**29,998,377**	**35,419,975**	**2.62**
GUERNSEY					
Amdocs Ltd	74,751	USD	5,402,082	3,304,396	0.25
Total Guernsey			**5,402,082**	**3,304,396**	**0.25**
HONG KONG					
China Overseas Land & Investment Ltd	2,489,489	HKD	3,876,965	3,348,640	0.25
Galaxy Entertainment Group Ltd	1,253,000	HKD	4,682,593	4,111,542	0.30
Total Hong Kong			**8,559,558**	**7,460,182**	**0.55**
INDONESIA					
Bank Rakyat Indonesia Persero Tbk PT	8,241,100	IDR	1,727,113	1,100,576	0.08
Total Indonesia			**1,727,113**	**1,100,576**	**0.08**
IRELAND					
Accenture Plc	22,057	USD	2,438,008	2,400,746	0.18
Bank of Ireland Group Plc	161,808	EUR	1,893,159	2,819,504	0.21
Linde Plc	8,520	USD	3,227,204	3,867,199	0.28
Seagate Technology Holdings Plc	6,681	USD	624,385	5,639,084	0.42
Total Ireland			**8,182,756**	**14,726,533**	**1.09**
ITALY					
Enel SpA	243,593	EUR	1,595,209	2,449,084	0.18
Total Italy			**1,595,209**	**2,449,084**	**0.18**
JAPAN					
Advantest Corp	57,300	JPY	8,912,112	9,972,736	0.74
Daikin Industries Ltd	44,700	JPY	4,640,880	5,938,276	0.44
Fujikura Ltd	243,380	JPY	3,184,031	8,170,525	0.61
Keyence Corp	23,250	JPY	8,548,365	10,142,599	0.75
Mitsubishi Estate Co Ltd	225,500	JPY	6,199,582	5,030,264	0.37
Sumitomo Mitsui Financial Group Inc	82,180	JPY	1,656,805	2,806,635	0.21
Total Japan			**33,141,775**	**42,061,035**	**3.12**
NETHERLANDS					
Adyen NV	1,324	EUR	1,188,468	1,086,210	0.08
Airbus SE	12,517	EUR	1,975,379	2,435,057	0.18
ASM International NV	10,473	EUR	7,761,786	10,478,236	0.78
ASML Holding NV	8,289	EUR	7,234,204	14,268,685	1.06
ASML Holding NV	11,627	USD	15,617,113	20,231,977	1.50

MEDIOLANUM GLOBAL EQUITY STYLE SELECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
NETHERLANDS (continued)					
Heineken Holding NV	3,070	EUR	185,957	204,923	0.02
Heineken NV	26,230	EUR	1,993,641	1,930,528	0.14
ING Groep NV	323,515	EUR	4,960,708	8,951,660	0.66
Randstad NV	67,175	EUR	2,915,085	1,693,482	0.13
Total Netherlands			**43,832,341**	**61,280,758**	**4.55**
SINGAPORE					
United Overseas Bank Ltd	16,740	SGD	345,169	450,083	0.03
Total Singapore			**345,169**	**450,083**	**0.03**
SOUTH KOREA					
Samsung Electronics Co Ltd	59,960	KRW	2,893,946	11,306,088	0.84
Shinhan Financial Group Co Ltd	74,096	KRW	2,274,447	4,007,417	0.30
Total South Korea			**5,168,393**	**15,313,505**	**1.14**
SPAIN					
Industria de Diseno Textil SA	77,900	EUR	4,041,733	4,293,848	0.32
International Consolidated Airlines Group SA	45,776	GBP	182,682	253,750	0.02
Total Spain			**4,224,415**	**4,547,598**	**0.34**
SWITZERLAND					
Cie Financiere Richemont AG	37,710	CHF	5,892,071	7,627,867	0.57
Geberit AG	5,740	CHF	3,273,678	3,359,666	0.25
Julius Baer Group Ltd	46,327	CHF	2,811,012	3,506,234	0.26
Nestle SA	85,135	CHF	7,903,385	7,669,304	0.57
Novartis AG	8,743	CHF	869,261	1,199,988	0.09
Roche Holding AG	14,200	CHF	4,016,908	5,124,164	0.38
Sonova Holding AG	1,285	CHF	369,047	267,659	0.02
UBS Group AG	97,361	CHF	2,572,952	4,229,094	0.31
Total Switzerland			**27,708,314**	**32,983,976**	**2.45**
TAIWAN					
Delta Electronic Inc Co Ltd	35,500	TWD	2,128,137	1,900,660	0.14
Taiwan Semiconductor Manufacturing Co Ltd	322,100	TWD	10,553,520	21,313,234	1.58
Taiwan Semiconductor Manufacturing Co Ltd / American Depositary Receipt	99,826	USD	16,426,915	41,698,507	3.09
Total Taiwan			**29,108,572**	**64,912,401**	**4.81**
UNITED KINGDOM					
AstraZeneca Plc	19,327	GBP	3,239,290	3,163,579	0.23
AstraZeneca Plc	13,757	USD	1,796,943	2,281,643	0.17
BAE Systems Plc	48,882	GBP	815,421	1,046,418	0.08
Compass Group Plc	101,739	USD	2,904,120	2,874,285	0.21
Diageo Plc	28,320	GBP	760,448	500,548	0.04
HSBC Holdings Plc	436,469	GBP	3,838,913	7,249,824	0.54
InterContinental Hotels Group Plc	59,400	USD	5,874,553	8,949,226	0.66
J Sainsbury Plc	1,097,338	GBP	3,559,351	4,073,934	0.30

MEDIOLANUM GLOBAL EQUITY STYLE SELECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED KINGDOM (continued)					
Lloyds Banking Group Plc	2,735,122	GBP	2,094,439	3,527,653	0.26
NatWest Group Plc	402,213	GBP	1,902,903	3,114,419	0.23
Reckitt Benckiser Group Plc	83,010	GBP	4,921,261	4,732,553	0.35
Rolls-Royce Holdings Plc	660,330	GBP	8,709,899	11,073,981	0.82
Shell Plc	136,857	EUR	4,198,556	4,662,034	0.35
Unilever Plc	75,635	GBP	3,977,377	3,975,359	0.29
United Utilities Group Plc	23,599	GBP	359,234	358,615	0.03
Total United Kingdom			**48,952,708**	**61,584,071**	**4.56**
UNITED STATES OF AMERICA					
Advanced Micro Devices Inc	22,168	USD	9,245,324	11,263,547	0.83
Alphabet Inc	116,819	USD	25,044,697	36,515,006	2.71
Alphabet Inc Shs C	49,207	USD	7,666,378	15,207,128	1.13
Amazon.com Inc	122,098	USD	24,037,979	25,453,369	1.89
Apple Inc	42,761	USD	8,087,796	10,822,463	0.80
Applied Materials Inc	11,330	USD	1,825,361	7,164,865	0.53
AutoZone Inc	3,228	USD	9,655,902	9,023,436	0.67
Bank of America Corp	83,100	USD	3,181,474	4,141,553	0.31
Baxter International Inc	367,529	USD	8,842,737	6,853,598	0.51
Booking Holdings Inc	14,150	USD	2,533,588	2,205,979	0.16
Bristol-Myers Squibb Co	125,923	USD	5,616,463	6,346,264	0.47
Broadcom Inc	8,182	USD	2,918,073	2,703,359	0.20
Capital One Financial Corp	27,723	USD	3,859,286	4,864,680	0.36
Carrier Global Corp	89,800	USD	5,044,010	5,761,244	0.43
Cigna Group	18,023	USD	4,806,781	4,345,824	0.32
Citigroup Inc	41,976	USD	2,305,228	5,138,600	0.38
CME Group Inc	47,704	USD	10,846,443	9,214,094	0.68
Cognizant Technology Solutions Corp	116,850	USD	7,150,235	3,958,367	0.29
Copart Inc	115,100	USD	4,894,103	2,837,986	0.21
Corebridge Financial Inc	202,835	USD	5,302,254	5,079,302	0.38
CVS Health Corp	77,321	USD	4,278,822	6,996,289	0.52
Delta Air Lines Inc	46,877	USD	2,225,212	3,840,199	0.28
Dollar General Corp	63,287	USD	5,508,615	6,371,877	0.47
Dow Inc	98,884	USD	3,163,536	2,366,366	0.18
Elevance Health Inc	11,080	USD	4,153,941	3,747,895	0.28
GE AeroSpace	33,615	USD	7,306,707	10,988,309	0.81
GE Vernova LLC	11,111	USD	6,635,512	11,417,711	0.85
General Dynamics Corp	12,080	USD	2,909,478	3,742,866	0.28
Global Payments Inc	76,289	USD	5,830,351	4,841,712	0.36
Globe Life Inc	3,918	USD	568,873	612,322	0.05
Graco Inc	49,000	USD	3,674,103	3,240,523	0.24
HCA Healthcare Inc	15,459	USD	4,629,820	5,271,853	0.39
Howmet AeroSpace Inc	11,634	USD	2,507,486	2,735,867	0.20
Humana Inc	28,891	USD	5,898,033	10,037,683	0.74
Johnson & Johnson	28,386	USD	4,224,359	6,305,600	0.47
JPMorgan Chase & Co	32,447	USD	7,832,224	9,289,668	0.69
KLA Tencor Corp	26,900	USD	4,431,003	7,098,748	0.53
Lear Corp	21,499	USD	2,147,294	2,520,910	0.19
Lumentum Holdings Inc	9,169	USD	6,948,206	6,881,442	0.51
Mastercard Inc	28,250	USD	12,963,006	12,690,632	0.94
McCormick & Co Inc	10,975	USD	440,255	484,002	0.04

MEDIOLANUM GLOBAL EQUITY STYLE SELECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Meta Platforms Inc	19,582	USD	9,551,277	9,647,813	0.72
MetLife Inc	61,356	USD	4,126,674	4,540,655	0.34
Mettler-Toledo International Inc	4,320	USD	4,689,976	4,827,117	0.36
Micron Technology Inc	10,560	USD	7,797,146	10,661,508	0.79
Microsoft Corp	58,380	USD	21,397,404	19,047,413	1.41
Moody's Corp	30,070	USD	11,943,677	11,912,275	0.88
Morgan Stanley	48,926	USD	6,097,114	8,945,588	0.66
MSCI Inc	12,970	USD	6,529,901	6,353,292	0.47
Northrop Grumman Corp	4,810	USD	2,201,281	2,142,728	0.16
NOV Inc	143,107	USD	2,256,608	2,321,906	0.17
NVIDIA Corp	179,047	USD	25,813,769	31,335,182	2.32
Otis Worldwide Corp	60,800	USD	4,970,611	3,807,645	0.28
PepsiCo Inc	33,300	USD	4,660,279	3,943,689	0.29
PPG Industries Inc	46,536	USD	4,085,236	4,936,894	0.37
Procter & Gamble Co	10,770	USD	1,588,062	1,381,363	0.10
PVH Corp	11,832	USD	1,198,141	768,516	0.06
Royal Caribbean Cruises Ltd	4,800	USD	1,303,991	1,333,109	0.10
RTX Corp	15,910	USD	1,707,619	2,640,256	0.20
Salesforce Inc	16,443	USD	3,559,040	2,253,092	0.17
Sherwin-Williams Co	21,080	USD	6,220,882	6,348,522	0.47
Skyworks Solutions Inc	80,385	USD	5,115,508	4,766,993	0.35
SS&C Technologies Holdings Inc	62,939	USD	3,912,670	3,415,871	0.25
TJX Cos Inc	53,000	USD	5,597,963	7,023,091	0.52
Tyson Foods Inc	112,601	USD	5,725,697	5,638,421	0.42
Ulta Beauty Inc	4,499	USD	1,875,934	1,774,651	0.13
United Airlines Holdings Inc	28,499	USD	2,064,620	3,389,818	0.25
UnitedHealth Group Inc	22,542	USD	8,411,849	8,194,815	0.61
Universal Health Services Inc	18,511	USD	3,035,729	2,407,418	0.18
Visa Inc	8,860	USD	2,692,038	2,658,775	0.20
Walt Disney Co	25,300	USD	2,257,415	2,129,909	0.16
Wells Fargo & Co	49,224	USD	2,659,753	3,558,009	0.26
Total United States of America			**426,188,812**	**484,489,472**	**35.93**
TOTAL LISTED SECURITIES : SHARES			**729,083,600**	**890,715,209**	**66.04**
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			**729,083,600**	**890,715,209**	**66.04**
B) OTHER TRANSFERABLE SECURITIES (December 31, 2025: 15.65%)					
1) OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS (December 31, 2025: 15.65%)					
IRELAND					
Artisan Partners Global Funds Plc - Artisan Global Opportunities Fund - I USD[1]	6,489,066	USD	189,890,775	217,210,320	16.11
Total Ireland			**189,890,775**	**217,210,320**	**16.11**
TOTAL OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS			**189,890,775**	**217,210,320**	**16.11**
TOTAL OTHER TRANSFERABLE SECURITIES			**189,890,775**	**217,210,320**	**16.11**

[1]UCITS

MEDIOLANUM GLOBAL EQUITY STYLE SELECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
C) MONEY MARKET INSTRUMENTS (December 31, 2025: -%)					
1) MONEY MARKET INSTRUMENTS : TREASURY BILLS (December 31, 2025: -%)					
UNITED STATES OF AMERICA					
United States Treasury Bill 0.00% 06/08/2026	95,885,900	USD	81,836,418	83,563,795	6.20
United States Treasury Bill 0.00% 10/09/2026	122,241,500	USD	104,008,391	106,152,505	7.87
Total United States of America			**185,844,809**	**189,716,300**	**14.07**
TOTAL MONEY MARKET INSTRUMENTS : TREASURY BILLS			**185,844,809**	**189,716,300**	**14.07**
TOTAL MONEY MARKET INSTRUMENTS			**185,844,809**	**189,716,300**	**14.07**
TOTAL INVESTMENTS			**1,104,819,184**	**1,297,641,829**	**96.22**
CASH AND OTHER NET ASSETS				**51,045,927**	**3.78**
TOTAL NET ASSETS				**1,348,687,756**	**100.00**

MEDIOLANUM GLOBAL EQUITY STYLE SELECTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

ANALYSIS OF TOTAL ASSETS

(expressed in EUR) Description	Valuation	% total assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING	890,715,209	64.76
OTHER TRANSFERABLE SECURITIES	217,210,320	15.79
MONEY MARKET INSTRUMENTS	189,716,300	13.79
OTC FINANCIAL DERIVATIVE INSTRUMENTS	600,594	0.05
FINANCIAL DERIVATIVE INSTRUMENTS DEALT ON A REGULATED MARKET	4,047,684	0.29
CASH AND CASH EQUIVALENTS	42,998,385	3.13
MARGIN CASH RECEIVABLE FROM BROKERS	23,544,632	1.71
CASH HELD AS COLLATERAL	1,760,000	0.13
OTHER ASSETS	4,836,728	0.35
TOTAL	**1,375,429,852**	**100.00**

MEDIOLANUM GLOBAL EQUITY STYLE SELECTION
ECONOMIC BREAKDOWN OF INVESTMENTS

(expressed as a percentage of net assets)

Economic Sector	% net assets 2026	% net assets 2025
Investment Funds	16.11	15.65
Electronic Semiconductor	16.05	11.48
States, Provinces and Municipalities	14.07	-
Internet Software	7.35	16.00
Banks and Financial Institutions	6.84	8.62
Holding and Finance Companies	4.57	6.72
Retail	4.30	3.55
Pharmaceuticals and Cosmetics	3.81	7.24
Electronics and Electrical Equipment	3.40	2.53
Healthcare Education and Social Services	2.20	2.80
Mechanics and Machinery	1.97	2.77
Aerospace Technology	1.77	1.75
Food and Distilleries	1.61	2.09
Office Equipment and Computers	1.42	1.54
Automobile Industry	1.37	1.36
Leisure	1.32	2.12
Chemicals	0.95	1.74
Petrol	0.80	0.64
Other Services	0.77	1.78
Construction and Building Material	0.72	0.77
Insurance	0.71	0.62
Tobacco and Spirits	0.67	0.87
Real Estate Companies	0.62	0.30
Clock and Watch-Making Industry	0.57	0.56
Graphic Art and Publishing	0.48	-
Non-Ferrous Metals	0.44	-
Miscellaneous	0.35	-
Tires and Rubber	0.33	0.34
Transportation	0.28	0.25
Public Services	0.21	0.22
Consumer Goods	0.10	2.01
Textile	0.06	1.26
Mines and Heavy Industries	-	0.28
News Transmission	-	0.23
TOTAL INVESTMENTS	**96.22**	**98.09**
CASH AND OTHER NET ASSETS	**3.78**	**1.91**
TOTAL NET ASSETS	**100.00**	**100.00**

MEDIOLANUM GLOBAL SUSTAINABLE BOND
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
1) INVESTMENTS					
A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING (December 31, 2025: 81.52%)					
1) LISTED SECURITIES : BONDS (December 31, 2025: 81.52%)					
AUSTRALIA					
Australia New Zealand Bking Melbour 4.145% 14/05/2038	970,000	EUR	970,000	978,468	0.38
Commonwealth Bank of Australia 4.266% 04/06/2034 EMTN	1,970,000	EUR	2,027,105	2,010,188	0.77
NBN Co Ltd 4.375% 15/03/2033 EMTN	800,000	EUR	854,769	844,432	0.32
Queensland Treasury Corp 1.500% 02/03/2032	5,470,000	AUD	2,650,256	2,770,119	1.06
Treasury Corp of Victoria 2.000% 17/09/2035	7,370,000	AUD	3,222,836	3,386,069	1.30
Total Australia			**9,724,966**	**9,989,276**	**3.83**
AUSTRIA					
UNIQA Insurance Group AG 2.375% 09/12/2041	2,900,000	EUR	2,591,222	2,701,988	1.04
Total Austria			**2,591,222**	**2,701,988**	**1.04**
BELGIUM					
Elia Transmission Belgium NV 3.500% 08/10/2035	1,000,000	EUR	989,750	983,810	0.38
European Union 0.400% 04/02/2037	5,470,000	EUR	4,032,680	4,057,482	1.56
European Union 2.625% 04/02/2048 EMTN	5,530,000	EUR	4,670,871	4,513,088	1.73
Kingdom of Belgium Government Bond 2.750% 22/04/2039	1,660,000	EUR	1,523,961	1,505,703	0.58
Region Wallonne Belgium 3.000% 06/12/2030 EMTN	1,500,000	EUR	1,507,149	1,490,280	0.57
Warehouses De Pauw 3.125% 15/01/2031	1,300,000	EUR	1,297,023	1,274,390	0.49
Total Belgium			**14,021,434**	**13,824,753**	**5.31**
BENIN					
Benin Government International Bond 4.950% 22/01/2035	1,400,000	EUR	1,210,968	1,317,876	0.51
Total Benin			**1,210,968**	**1,317,876**	**0.51**
CANADA					
Canadian Government Bond 3.500% 01/12/2056	940,000	CAD	547,680	550,416	0.21
Province of Ontario Canada 4.050% 02/02/2032	5,230,000	CAD	3,564,057	3,350,644	1.29
Total Canada			**4,111,737**	**3,901,060**	**1.50**
CHILE					
Chile Government International Bond 3.875% 09/07/2031	4,725,000	EUR	4,828,459	4,815,673	1.85
Chile Government Intl Bond 3.875% 14/04/2036	839,000	EUR	835,426	837,498	0.32
Total Chile			**5,663,885**	**5,653,171**	**2.17**

MEDIOLANUM GLOBAL SUSTAINABLE BOND
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
DENMARK					
Danske Bank A/S 0.750% 09/06/2029 EMTN	1,170,000	EUR	1,046,364	1,118,824	0.43
Danske Bank A/S 3.500% 19/11/2035 EMTN	1,830,000	EUR	1,835,220	1,819,880	0.70
Danske Bank A/S 3.750% 19/11/2036 EMTN	1,770,000	EUR	1,772,922	1,765,858	0.68
Danske Statsbaner Dsb Stog As 3.625% 22/04/2036	260,000	EUR	259,121	263,554	0.10
Jyske Bank Dnk 3.625% 30/06/2032	290,000	EUR	288,886	290,957	0.11
Total Denmark			**5,202,513**	**5,259,073**	**2.02**
FRANCE					
AXA SA 1.375% 07/10/2041 EMTN	4,110,000	EUR	3,590,205	3,693,164	1.42
Banque Federative du Credit Mutuel SA 3.500% 15/05/2031 EMTN	400,000	EUR	397,264	402,384	0.15
BNP Paribas 3.494% 17/09/2033 EMTN	500,000	EUR	500,000	493,745	0.19
BNP Paribas SA 4.375% 13/01/2029 EMTN	1,100,000	EUR	1,124,117	1,122,044	0.43
Bpce Assurances 4.125% 22/10/2035	300,000	EUR	297,426	300,792	0.12
Bpce SA 3.625% 01/10/2033 EMTN	400,000	EUR	397,720	396,092	0.15
BPCE SA 5.750% 01/06/2033 EMTN	2,100,000	EUR	2,229,262	2,189,628	0.84
BPCE SFH SA 0.125% 03/12/2030	1,100,000	EUR	934,192	971,135	0.37
BPCE SFH SA 3.125% 22/05/2034	400,000	EUR	397,672	396,304	0.15
Bpi France E 0.000% 25/05/2028	2,300,000	EUR	2,165,519	2,181,251	0.84
Ca 3.875% 16/02/2038 EMTN	1,800,000	EUR	1,782,234	1,778,778	0.68
Council Of Europe Development Bank 2.750% 16/04/2031 EMTN	620,000	EUR	625,154	617,371	0.24
Electricite de France SA 4.375% 17/06/2036 EMTN	500,000	EUR	521,397	518,940	0.20
Electricite de France SA 4.750% 17/06/2044 EMTN	100,000	EUR	99,177	101,164	0.04
Engie SA 4.000% / perpetual	200,000	EUR	198,640	197,144	0.08
Engie SA 4.500% / perpetual	1,200,000	EUR	1,204,581	1,186,296	0.46
Engie SA 4.750% / perpetual	1,000,000	EUR	1,021,094	1,025,040	0.39
Engie SA 5.125% / perpetual	700,000	EUR	730,049	728,581	0.28
France Government Bond Oat 3.000% 25/06/2049	2,580,000	EUR	2,164,646	2,102,803	0.81
Ile-de-France Mobilites 0.400% 28/05/2031 EMTN	1,400,000	EUR	1,160,000	1,225,140	0.47
iliad SA 4.250% 15/12/2029	1,300,000	EUR	1,312,077	1,316,185	0.50
Nerval SAS 2.875% 14/04/2032	900,000	EUR	838,308	855,837	0.33
RCI Banque SA 4.875% 14/06/2028 EMTN	360,000	EUR	373,173	369,673	0.14
RTE Reseau de Transport d'Electricite SADIR 3.500% 02/10/2036 EMTN	500,000	EUR	496,920	488,520	0.19
Societe Generale SA 3.625% 13/11/2030	600,000	EUR	599,544	603,054	0.23
Societe Generale SA 3.750% 15/07/2031	1,500,000	EUR	1,508,785	1,512,195	0.58
Unibail Rodamco Se 3.875% 21/04/2033	500,000	EUR	498,310	501,220	0.19
Total France			**27,167,466**	**27,274,480**	**10.47**
GERMANY					
Amprion 4.580% 15/01/2046 EMTN	800,000	EUR	799,992	804,888	0.31
Amprion GmbH 3.625% 21/05/2031 EMTN	300,000	EUR	300,826	303,285	0.12
Commerzbank Aktiengesellschaft 3.875% 03/03/2037	700,000	EUR	696,640	695,422	0.27
Commerzbank Aktiengesellschaft 4.000% 21/01/2038	1,200,000	EUR	1,199,736	1,193,808	0.46
Enbw Energie Badenwuerttemb 3.625% 10/02/2056	400,000	EUR	397,708	392,300	0.15
Enbw Energie Baden-Wuerttemb 4.500% 28/07/2055	900,000	EUR	900,000	899,973	0.34
Kreditanstalt Fuer Wiederaufbau KFW 2.750% 14/02/2033	2,480,000	EUR	2,491,210	2,460,532	0.94

MEDIOLANUM GLOBAL SUSTAINABLE BOND
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
GERMANY (continued)					
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 1.250% 26/05/2041	1,000,000	EUR	857,490	901,900	0.35
Vonovia SE 2.375% 25/03/2032	600,000	EUR	535,065	561,408	0.21
Vonovia SE 4.000% 12/11/2036 EMTN	500,000	EUR	494,735	491,905	0.19
Vonovia SE 4.250% 10/04/2034 EMTN	1,300,000	EUR	1,315,082	1,322,633	0.51
Total Germany			**9,988,484**	**10,028,054**	**3.85**
GREECE					
Eurobank SA 4.000% 24/09/2030 EMTN	1,515,000	EUR	1,539,591	1,540,270	0.59
National Bank Of Greece SA 2.75% 21/07/2029	425,000	EUR	423,156	420,431	0.16
National Bank of Greece SA 3.500% 19/11/2030 EMTN	1,535,000	EUR	1,542,868	1,536,289	0.59
Piraeus Bank 3.375% 02/12/2031	525,000	EUR	524,974	521,152	0.20
Piraeus Bank SA 3.000% 03/12/2028 EMTN	210,000	EUR	209,328	209,084	0.08
Piraeus Bank SA 4.625% 17/07/2029 EMTN	750,000	EUR	769,788	767,573	0.29
Total Greece			**5,009,705**	**4,994,799**	**1.91**
HONG KONG					
Hong Kong Government International Bond 3.375% 24/07/2031 EMTN	650,000	EUR	649,838	662,389	0.25
Mtr Corporation 3.250% 10/06/2034	1,560,000	EUR	1,552,216	1,551,404	0.60
Total Hong Kong			**2,202,054**	**2,213,793**	**0.85**
ICELAND					
Iceland Government International Bond 3.500% 21/03/2034	380,000	EUR	388,742	385,993	0.15
Total Iceland			**388,742**	**385,993**	**0.15**
IRELAND					
Aib Group Plc 3.750% 02/12/2036 EMTN	1,295,000	EUR	1,290,038	1,280,677	0.49
Aib Group Plc 4.625% 20/05/2035 EMTN	890,000	EUR	911,120	915,819	0.35
Bank of Ireland Group Plc 3.625% 19/05/2032 EMTN	910,000	EUR	912,893	917,335	0.35
Bk Ireland Group 4.000% 12/01/2038	550,000	EUR	547,041	549,214	0.21
Transmission Finance DAC 0.375% 18/06/2028	170,000	EUR	147,597	160,813	0.06
Total Ireland			**3,808,689**	**3,823,858**	**1.46**
ITALY					
ERG SpA 4.125% 03/07/2030 EMTN	280,000	EUR	281,530	288,254	0.11
Intesa Sanpaolo SpA 6.500% 14/03/2029 EMTN	1,900,000	GBP	2,295,954	2,265,839	0.87
Italy Buoni Poliennali Del Tesoro 1.500% 30/04/2045	2,950,000	EUR	1,940,168	1,938,710	0.74
Italy Buoni Poliennali Del Tesoro 4.050% 30/10/2037	2,452,000	EUR	2,528,787	2,533,406	0.97
Snam SpA 3.375% 19/02/2028 EMTN	300,000	EUR	299,520	301,860	0.12
Terna Rete Elettrica Nazionale 3.000% 22/07/2031	1,175,000	EUR	1,170,171	1,158,585	0.44
Terna Rete Elettrica Nazionale 3.875% / perpetual	550,000	EUR	550,000	540,100	0.21
UniCredit SpA 0.800% 05/07/2029 EMTN	510,000	EUR	455,479	487,254	0.19
Total Italy			**9,521,609**	**9,514,008**	**3.65**

MEDIOLANUM GLOBAL SUSTAINABLE BOND
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
JAPAN					
Mizuho Financial Group 3.210% 16/05/2032	1,090,000	EUR	1,090,000	1,078,501	0.41
Total Japan			**1,090,000**	**1,078,501**	**0.41**
LUXEMBOURG					
Axa Logistics Europe Master SCA 3.375% 13/05/2031	500,000	EUR	499,500	495,595	0.19
Banque et Caisse d'Epargne de l'Etat 3.250% 19/03/2031 EMTN	400,000	EUR	398,692	399,468	0.15
European Investment Bank 0.010% 15/11/2035	1,050,000	EUR	750,593	790,650	0.30
European Investment Bank 3.125% 15/05/2037	1,600,000	EUR	1,594,032	1,594,448	0.61
Golden Ray SA - Compartment 1 3.390% 27/12/2057	846,000	EUR	846,000	850,825	0.33
P3 Group Sarl 3.750% 02/04/2033	690,000	EUR	682,900	675,372	0.26
SELP Finance Sarl 3.750% 10/08/2027 EMTN	910,000	EUR	920,662	914,978	0.35
Total Luxembourg			**5,692,379**	**5,721,336**	**2.19**
NETHERLANDS					
Abn Amro Bk 5.375% 21/12/2032	1,200,000	GBP	1,378,837	1,397,288	0.54
Alliander NV 2.625% 09/09/2027 EMTN	1,335,000	EUR	1,331,795	1,330,087	0.51
Alliander NV 4.500% / perpetual	530,000	EUR	547,107	539,105	0.21
CTP NV 3.375% 19/07/2030 EMTN	375,000	EUR	374,696	372,341	0.14
CTP NV 3.625% 10/03/2031	1,080,000	EUR	1,071,155	1,075,453	0.41
De Volksbank NV 3.625% 21/10/2031 EMTN	1,300,000	EUR	1,299,488	1,305,512	0.50
Enexis Holding NV 3.375% 13/11/2035	1,220,000	EUR	1,213,278	1,193,672	0.46
Eon Intl Finance Bv 3.475% 27/05/2031	1,400,000	EUR	1,400,000	1,411,102	0.54
Iberdrola International BV 1.825% / perpetual	3,800,000	EUR	3,406,743	3,576,750	1.37
ING Groep NV 0.875% 09/06/2032 EMTN	2,200,000	EUR	2,044,446	2,160,664	0.83
ING Groep NV 1.125% 07/12/2028 EMTN	1,000,000	GBP	1,056,128	1,103,877	0.42
Koninklijke Ahold Delhaize NV 3.625% 12/03/2034	625,000	EUR	624,275	627,788	0.24
Ne Property BV 3.875% 30/09/2033	400,000	EUR	397,412	395,372	0.15
Nederlandse Waterschapsbank NV 300% 20/04/2033	735,000	EUR	737,428	735,551	0.28
Ren Finance Bv 3.375% 18/02/2034	160,000	EUR	158,922	157,458	0.06
Stedin Holding NV 4.250% / perpetual	800,000	EUR	802,240	781,968	0.30
Telefonica Europe BV 2.376% / perpetual	3,200,000	EUR	2,950,471	3,049,952	1.17
TenneT Holding BV 0.500% 30/11/2040 EMTN	100,000	EUR	72,000	67,099	0.03
TenneT Holding BV 4.625% / perpetual	1,090,000	EUR	1,090,714	1,104,780	0.42
Tennet Netherlands Bv 3.250% 01/04/2036	1,100,000	EUR	1,095,567	1,107,986	0.43
Via Outlets BV 3.500% 29/10/2032	500,000	EUR	496,985	486,510	0.19
Total Netherlands			**23,549,687**	**23,980,315**	**9.20**
NEW ZEALAND					
New Zealand Government Bond 4.250% 15/05/2034	1,952,000	NZD	1,084,724	975,242	0.37
Total New Zealand			**1,084,724**	**975,242**	**0.37**
NORWAY					
Dnb Bank A 3.250% 17/06/2031 EMTN	625,000	EUR	622,650	626,325	0.24
SpArebank 1 Sr Bank A 3.750% 21/04/2032	390,000	EUR	389,614	393,951	0.15
Statkraft AS 2.875% 13/09/2029 EMTN	950,000	EUR	936,852	943,046	0.36
Statkraft AS 3.500% 09/06/2033 EMTN	1,360,000	EUR	1,384,530	1,363,386	0.52
Statnett Sf 3.500% 20/03/2035 EMTN	780,000	EUR	775,187	778,877	0.30
Total Norway			**4,108,833**	**4,105,585**	**1.57**

MEDIOLANUM GLOBAL SUSTAINABLE BOND
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
PERU					
Peru Government Bond 7.300% 12/08/2033	4,390,000	PEN	1,202,536	1,260,253	0.48
Peruvian Government International Bond 1.950% 17/11/2036	1,390,000	EUR	1,103,212	1,145,568	0.44
Total Peru			**2,305,748**	**2,405,821**	**0.92**
POLAND					
Bank Polska Kasa Opieki SA 3.500% 23/09/2032	450,000	EUR	449,591	448,250	0.17
MBank SA 8.375% 11/09/2027 EMTN	1,000,000	EUR	1,064,648	1,010,250	0.39
Mbank Spolka Akcyjna 3.771% 03/03/2032	400,000	EUR	400,000	399,120	0.15
Powszechna Kasa Oszczednosci Bank Polski SA 3.875% 12/09/2027 EMTN	1,030,000	EUR	1,035,682	1,031,133	0.40
Republic of Poland Government International Bond 3.875% 07/07/2037	1,320,000	EUR	1,316,515	1,326,732	0.51
Total Poland			**4,266,436**	**4,215,485**	**1.62**
PORTUGAL					
Caixa Gen S A 3.625% 20/05/2032	700,000	EUR	698,334	703,052	0.27
Total Portugal			**698,334**	**703,052**	**0.27**
ROMANIA					
Romanian Government International Bond 5.625% 22/02/2036 EMTN	1,650,000	EUR	1,598,645	1,654,306	0.64
Total Romania			**1,598,645**	**1,654,306**	**0.64**
SLOVENIA					
Slovenia Government Bond 3.625% 11/03/2033	240,000	EUR	250,378	250,577	0.10
Total Slovenia			**250,378**	**250,577**	**0.10**
SOUTH KOREA					
KEB Hana Bank 2.875% 23/01/2028	600,000	EUR	599,640	599,166	0.23
Kookmin Bank 2.750% 21/01/2028	490,000	EUR	488,863	488,682	0.19
Nhn 3.750% 21/04/2033	350,000	EUR	347,760	352,419	0.14
Total South Korea			**1,436,263**	**1,440,267**	**0.56**
SPAIN					
AutonomoUS Community of Madrid Spain 3.137% 30/04/2035	1,820,000	EUR	1,819,782	1,800,107	0.69
Colonial Sfl Socimi SA 3.125% 23/09/2031	800,000	EUR	791,128	779,272	0.30
EDP Servicios Financieros Espana SA 3.500% 16/07/2030 EMTN	1,030,000	EUR	1,044,000	1,038,611	0.40
Inmobiliaria Colonial Socimi SA 3.250% 22/01/2030 EMTN	700,000	EUR	697,019	695,240	0.27
Junta de Andalucia 3.200% 30/04/2030	3,560,000	EUR	3,617,697	3,605,710	1.38

MEDIOLANUM GLOBAL SUSTAINABLE BOND
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
SPAIN (continued)					
Redeia Corp SA 4.625% / perpetual	1,100,000	EUR	1,127,330	1,119,976	0.43
Spain Government Bond 1.000% 30/07/2042	9,860,000	EUR	6,602,932	6,636,372	2.55
Telefonica Emisiones SA 4.183% 21/11/2033 EMTN	1,300,000	EUR	1,347,117	1,329,094	0.51
Unicaja Banco SA 3.500% 12/09/2029 EMTN	500,000	EUR	499,100	503,290	0.19
Unicaja Banco SA 3.500% 30/06/2031 EMTN	700,000	EUR	700,380	699,370	0.27
Total Spain			**18,246,485**	**18,207,042**	**6.99**
SWEDEN					
Skandinaviska Enskilda Banken AB 3.125% 05/11/2031 EMTN	910,000	EUR	907,589	902,429	0.35
Svenska Handelsbanken AB 3.625% 04/11/2036 EMTN	1,325,000	EUR	1,319,242	1,314,970	0.50
Swedbank AB 3.250% 24/09/2029 EMTN	910,000	EUR	912,125	911,993	0.35
Swedbank AB 5.875% 24/05/2029 EMTN	670,000	GBP	815,076	794,697	0.31
Sweden Government International Bond 0.125% 09/09/2030 EMTN	12,640,000	SEK	998,754	1,043,174	0.40
Total Sweden			**4,952,786**	**4,967,263**	**1.91**
SWITZERLAND					
Swiss Confederation Government Bond 1.500% 26/10/2038	1,370,000	CHF	1,638,843	1,679,771	0.64
Total Switzerland			**1,638,843**	**1,679,771**	**0.64**
THAILAND					
Thailand Government Bond 1.585% 17/12/2035	49,930,000	THB	1,341,478	1,264,334	0.49
Total Thailand			**1,341,478**	**1,264,334**	**0.49**
UNITED KINGDOM					
California Buyer Ltd / Atlantica Sustainable Infrastructure Plc 5.625% 15/02/2032	1,100,000	EUR	1,137,123	1,114,234	0.43
Compass Group Plc 3.250% 06/02/2031 EMTN	250,000	EUR	248,275	249,675	0.10
DS Smith Plc 4.375% 27/07/2027 EMTN	240,000	EUR	245,230	242,870	0.09
Severn Trent Utilities Finance Plc 5.875% 31/07/2038 EMTN	320,000	GBP	388,722	365,975	0.14
Severn Trent Water Utilities Finance Plc 3.875% 04/08/2037	715,000	EUR	713,313	699,463	0.27
SSE Plc 2.875% 01/08/2029 EMTN	150,000	EUR	146,451	148,800	0.06
Standard Chartered 3.717% 14/01/2034	800,000	EUR	798,552	795,376	0.31
United Kingdom Gilt 0.875% 31/07/2033	1,133,026	GBP	1,014,107	1,027,129	0.39
United Kingdom Gilt 1.500% 31/07/2053	4,573,000	GBP	2,419,168	2,330,616	0.89
Vmed O2 UK Financing I Plc 4.500% 15/07/2031	1,450,000	GBP	1,504,308	1,379,655	0.53
Total United Kingdom			**8,615,249**	**8,353,793**	**3.21**
UNITED STATES OF AMERICA					
Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc 3.000% 01/09/2029	960,000	EUR	818,386	916,896	0.35
Fannie Mae Pool 5.500% 01/05/2055	3,283,500	USD	2,831,085	2,887,497	1.11
Ford Motor Co 3.250% 12/02/2032	708,000	USD	540,801	543,797	0.21

MEDIOLANUM GLOBAL SUSTAINABLE BOND
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Freddie Mac Pool 5.000% 01/11/2054	306,651	USD	264,641	264,898	0.10
Freddie Mac Pool 5.000% 01/06/2055	2,868,357	USD	2,452,779	2,472,318	0.95
General Motors Co 5.600% 15/10/2032	1,000,000	USD	932,435	892,959	0.34
Goodleap Sustainable Home Solutions TrUS 2.310% 20/10/2048	934,726	USD	661,773	674,884	0.26
Ha Sustainable Infrastructure Capital 8.000% 01/06/2056	942,000	USD	809,313	869,148	0.33
International Bank for Reconstruction & Development 2.950% 16/01/2035	730,000	EUR	728,438	725,751	0.28
International Bank for Reconstruction & Development 3.100% 14/04/2038 EMTN	1,150,000	EUR	1,147,043	1,128,403	0.43
International Bank for Reconstruction & Development 4.200% 21/04/2033	6,121,000	AUD	3,611,089	3,547,046	1.36
International Bank for Reconstruction & Development 5.350% 09/02/2029 EMTN	1,020,000,000	IDR	57,897	47,926	0.02
International Bank for Reconstruction & Development 6.875% 09/02/2029 EMTN	105,275,000	MXN	4,839,558	5,127,544	1.97
Intl Bank For Reconstruction An 2.410% 02/11/2040	240,000	USD	204,936	209,919	0.08
Intl Finance Corp Ifc 8.250% 22/34 25/08A	50,860,000	ZAR	2,729,657	2,768,433	1.06
Jabil Inc 4.250% 15/05/2027	450,000	USD	406,510	391,933	0.15
National Grid North America Inc 4.061% 03/09/2036 EMTN	675,000	EUR	677,576	679,178	0.26
Prologis Euro Finance LLC 0.375% 06/02/2028	100,000	EUR	89,047	95,856	0.04
Qts Fayetteville I Dc12 LLC 5.700% 15/04/2036	1,380,000	USD	1,195,582	1,143,639	0.44
Sunnova Helios Ii Issuer LLC 20181 4.870% 20/07/2048	986,939	USD	808,332	829,264	0.32
Wells Fargo Com Mortgage Tr 2025-1918 5.580% 15/09/2040	1,415,000	USD	1,243,071	1,223,202	0.47
Wells Fargo Comm Mtg Trust 2025609M 15/08/2042	2,455,000	USD	2,114,395	2,152,648	0.83
Total United States of America			**29,164,344**	**29,593,139**	**11.36**
TOTAL LISTED SECURITIES : BONDS			**210,654,086**	**211,478,011**	**81.17**
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			**210,654,086**	**211,478,011**	**81.17**
B) OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET (December 31, 2025: 6.26%)					
1) OTHER ORGANISED MARKET : BONDS (December 31, 2025: 6.26%)					
BELGIUM					
FLUVIUS System Operator CV 3.500% 12/03/2035 EMTN	1,600,000	EUR	1,588,936	1,573,600	0.60
Total Belgium			**1,588,936**	**1,573,600**	**0.60**
CANADA					
CPPIB Capital Inc 3.900% 30/10/2028	648,000	AUD	363,118	386,731	0.15
Total Canada			**363,118**	**386,731**	**0.15**
INDIA					
REC Ltd 5.625% 11/04/2028	530,000	USD	493,827	468,053	0.18
Total India			**493,827**	**468,053**	**0.18**

MEDIOLANUM GLOBAL SUSTAINABLE BOND
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
NETHERLANDS					
Enel Finance International NV 5.000% 15/06/2032	293,000	USD	261,732	255,704	0.10
Total Netherlands			**261,732**	**255,704**	**0.10**
SOUTH KOREA					
Export-Import Bank of Korea 2.500% 17/06/2028	500,000	EUR	499,500	496,885	0.19
Total South Korea			**499,500**	**496,885**	**0.19**
UNITED STATES OF AMERICA					
AES Corp 2.450% 15/01/2031	332,000	USD	249,680	259,055	0.10
Clearway Energy Operating LLC 3.750% 15/01/2032	1,218,000	USD	957,925	966,517	0.37
Fannie Mae Pool 5.000% 01/01/2054	3,977,455	USD	3,531,158	3,438,990	1.32
HA Sustainable Infrastructure Capital Inc 6.375% 01/07/2034	2,712,000	USD	2,526,721	2,412,762	0.93
HAT Holdings I LLC / HAT Holdings II LLC 3.750% 15/09/2030	259,000	USD	207,529	210,519	0.08
Pattern Energy Operations LP / Pattern Energy Operations Inc 4.500% 15/08/2028	1,772,000	USD	1,513,014	1,515,941	0.58
TerraForm Power Operating LLC 4.750% 15/01/2030	1,104,000	USD	925,836	932,148	0.36
Total United States of America			**9,911,863**	**9,735,932**	**3.74**
TOTAL OTHER ORGANISED MARKET : BONDS			**13,118,976**	**12,916,905**	**4.96**
TOTAL OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET			**13,118,976**	**12,916,905**	**4.96**
C) OTHER TRANSFERABLE SECURITIES (December 31, 2025: 9.86%)					
1) OTHER TRANSFERABLE SECURITIES : BONDS (December 31, 2025: 9.86%)					
CAYMAN ISLANDS					
Loanpal Solar Loan 2021-1 Ltd 2.290% 20/01/2048	528,158	USD	389,720	380,300	0.15
Total Cayman Islands			**389,720**	**380,300**	**0.15**
JERSEY					
Vantage Data Centers Jersey Borrower Spv Ltd 6.172% 28/05/2039	1,064,000	GBP	1,243,426	1,254,962	0.48
Total Jersey			**1,243,426**	**1,254,962**	**0.48**
LUXEMBOURG					
Golden Ray SA - Compartment 1 3.890% 27/12/2057	562,000	EUR	554,323	565,540	0.22
Vantage Data Centers Germany Borrower Lux Sarl 4.292% 28/06/2050	1,610,000	EUR	1,613,465	1,606,780	0.62
Total Luxembourg			**2,167,788**	**2,172,320**	**0.84**

MEDIOLANUM GLOBAL SUSTAINABLE BOND
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA					
Fannie Mae Aces 3.820% 25/09/2030	1,898,793	USD	1,671,811	1,619,498	0.62
Fannie Mae Pool 5.000% 01/03/2055	1,303,144	USD	1,186,702	1,125,354	0.43
Fannie Mae Pool 5.000% 01/10/2053	1,580,524	USD	1,418,366	1,368,498	0.53
Fannie Mae Pool 5.500% 01/06/2054	751,682	USD	693,126	661,642	0.25
Fannie Mae Pool 5.500% 01/07/2054	954,673	USD	880,718	841,362	0.32
Fannie Mae Pool 5.500% 01/09/2053	1,326,590	USD	1,213,410	1,171,312	0.45
Fannie Mae Pool 5.500% 01/09/2054	4,275,334	USD	3,917,142	3,764,386	1.45
Freddie Mac MClean 4.130% 01/05/2033	2,000,000	USD	1,752,189	1,704,661	0.65
Freddie Mac Pool 5.000% 01/04/2054	1,979,295	USD	1,768,267	1,710,338	0.66
Freddie Mac Pool 5.000% 01/10/2054	649,565	USD	591,458	561,121	0.22
Freddie Mac Pool 5.500% 01/04/2054	2,602,617	USD	2,385,331	2,295,845	0.88
Freddie Mac Pool 5.500% 01/10/2054	3,553,420	USD	3,358,285	3,128,748	1.20
Mosaic Solar Loan Trust 2018-1 4.010% 22/06/2043	329,716	USD	282,019	269,397	0.10
Mosaic Solar Loan Trust 2018-2-GS 4.200% 22/02/2044	682,862	USD	580,725	554,752	0.21
Mosaic Solar Loan Trust 2018-2-GS 4.740% 22/02/2044	501,245	USD	431,397	376,330	0.14
Mosaic Solar Loans 2017-1 LLC 4.450% 20/06/2042	231,210	USD	196,345	196,119	0.08
Mosaic Solar Loans 2017-2 LLC 3.820% 22/06/2043	465,457	USD	395,559	382,634	0.15
Total United States of America			**22,722,850**	**21,731,997**	**8.34**
TOTAL OTHER TRANSFERABLE SECURITIES : BONDS			**26,523,784**	**25,539,579**	**9.81**
TOTAL OTHER TRANSFERABLE SECURITIES			**26,523,784**	**25,539,579**	**9.81**
TOTAL INVESTMENTS			**250,296,846**	**249,934,495**	**95.94**
CASH AND OTHER NET ASSETS				**10,563,400**	**4.06**
TOTAL NET ASSETS				**260,497,895**	**100.00**

MEDIOLANUM GLOBAL SUSTAINABLE BOND
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

ANALYSIS OF TOTAL ASSETS

(expressed in EUR) Description	Valuation	% total assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING	211,478,011	79.75
OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET	12,916,905	4.87
OTHER TRANSFERABLE SECURITIES	25,539,579	9.63
OTC FINANCIAL DERIVATIVE INSTRUMENTS	539,349	0.20
FINANCIAL DERIVATIVE INSTRUMENTS DEALT ON A REGULATED MARKET	71,649	0.03
CASH AND CASH EQUIVALENTS	1,737,407	0.65
MARGIN CASH RECEIVABLE FROM BROKERS	1,819,022	0.69
OTHER ASSETS	11,085,893	4.18
TOTAL	**265,187,815**	**100.00**

MEDIOLANUM GLOBAL SUSTAINABLE BOND
ECONOMIC BREAKDOWN OF INVESTMENTS

(expressed as a percentage of net assets)

Economic Sector	% net assets 2026	% net assets 2025
Banks and Financial Institutions	23.50	27.27
States, Provinces and Municipalities	20.54	21.42
Mortgage and Funding Institutions	12.77	12.2
Supranational	9.64	10.1
Public Services	9.43	10.32
Holding and Finance Companies	4.60	4.69
Real Estate Companies	3.87	3.56
Insurance	2.81	1.91
News Transmission	2.44	2.26
Electronics and Electrical Equipment	1.79	1.32
Miscellaneous	0.83	-
Transportation	0.70	-
Internet Software	0.64	0.49
Automobile Industry	0.55	0.53
Other Services	0.53	0.55
Package and Container Industry	0.44	0.43
Petrol	0.37	0.36
Retail	0.24	-
Electronic Semiconductor	0.15	0.14
Leisure	0.10	0.09
TOTAL INVESTMENTS	**95.94**	**97.64**
CASH AND OTHER NET ASSETS	**4.06**	**2.36**
TOTAL NET ASSETS	**100.00**	**100.00**

MEDIOLANUM GREEN BUILDING EVOLUTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
1) INVESTMENTS					
A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING (December 31, 2025: 98.39%)					
1) LISTED SECURITIES : SHARES (December 31, 2025: 98.39%)					
AUSTRALIA					
Charter Hall Group	22,375	AUD	277,852	309,949	0.27
Dexus American Depositary Receipts	111,065	AUD	497,805	363,430	0.32
Goodman Group	158,611	AUD	2,943,969	2,992,007	2.65
Lifestyle Communities Ltd	30,329	AUD	109,920	96,854	0.09
Mirvac Group	331,614	AUD	439,566	345,630	0.31
Stockland	260,700	AUD	749,148	644,542	0.57
Total Australia			**5,018,260**	**4,752,412**	**4.21**
BELGIUM					
Shurgard Self StorAGe Ltd	3,486	EUR	109,349	89,242	0.08
VGP NV	994	EUR	109,950	83,695	0.07
Warehouses De Pauw Sca	4,354	EUR	109,212	96,049	0.09
Total Belgium			**328,511**	**268,986**	**0.24**
BERMUDA					
Hongkong Land Holdings Ltd	81,800	USD	335,335	509,417	0.45
Total Bermuda			**335,335**	**509,417**	**0.45**
CANADA					
International Forest Products	40,529	CAD	551,710	326,071	0.29
Riocan Reit (Units)	22,034	CAD	269,610	308,222	0.27
Total Canada			**821,320**	**634,293**	**0.56**
DENMARK					
Rockwool A/S	21,320	DKK	626,940	596,687	0.53
Total Denmark			**626,940**	**596,687**	**0.53**
FINLAND					
Kojamo Oyj	21,004	EUR	228,181	155,850	0.14
Kone Oyj	11,053	EUR	503,629	549,997	0.49
Total Finland			**731,810**	**705,847**	**0.63**
FRANCE					
Cie de Saint-Gobain SA	17,675	EUR	1,298,265	1,399,153	1.24
Klepierre SA	15,602	EUR	533,596	570,721	0.51
Legrand SA	13,975	EUR	1,374,844	2,064,108	1.83
Schneider Electric SE	6,976	EUR	1,526,187	1,990,951	1.76
Unibail-Rodamco-Westfield	16,809	EUR	1,525,321	1,722,082	1.53
Total France			**6,258,213**	**7,747,015**	**6.87**

MEDIOLANUM GREEN BUILDING EVOLUTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
GERMANY					
Sirius Real Estate Ltd	196,003	GBP	212,851	220,031	0.20
Total Germany			**212,851**	**220,031**	**0.20**
HONG KONG					
Hang Lung Properties Ltd	233,000	HKD	219,368	179,055	0.16
Sun Hung Kai Properties Ltd	149,000	HKD	1,357,489	1,866,281	1.65
Swire Properties Ltd	296,600	HKD	545,452	679,489	0.60
Total Hong Kong			**2,122,309**	**2,724,825**	**2.41**
INDIA					
Brookfield India Real Estate	32,001	INR	109,330	97,887	0.09
Total India			**109,330**	**97,887**	**0.09**
IRELAND					
Irish Residential Properties REIT Plc	596,574	EUR	572,716	695,605	0.62
Johnson Controls International Plc	2,506	USD	159,537	320,259	0.28
Kingspan Group Plc	5,697	EUR	474,016	455,475	0.40
Trane Technologies Plc	3,242	USD	938,122	1,392,758	1.23
Total Ireland			**2,144,391**	**2,864,097**	**2.53**
JAPAN					
Daikin Industries Ltd	1,500	JPY	189,625	199,271	0.18
Daiwa Office Investment Corp	195	JPY	365,247	343,164	0.30
Hulic Co Ltd	58,700	JPY	535,555	536,092	0.48
INVincible Investment Corp	293	JPY	108,697	94,295	0.08
Japan Hotel REIT Investment Corp	807	JPY	371,280	344,403	0.31
Japan Metropolitan Fund Investment Corp	953	JPY	561,767	574,934	0.51
Mitsubishi Estate Co Ltd	100,000	JPY	1,593,024	2,230,716	1.98
Mitsui FudoSAn Accommodation	143	JPY	109,411	93,812	0.08
Mitsui Fudosan Co Ltd	111,600	JPY	1,007,986	900,296	0.80
Nippon Prologis REIT Inc	987	JPY	533,672	461,059	0.41
Obayashi Corp	28,100	JPY	361,231	492,543	0.44
Sumitomo Realty & Development Co Ltd	68,300	JPY	1,132,840	1,375,080	1.22
Tokyu Reit Inc	94	JPY	109,342	93,537	0.08
Total Japan			**6,979,677**	**7,739,202**	**6.87**
NETHERLANDS					
CTP NV	20,438	EUR	333,715	326,191	0.29
Signify NV	21,902	EUR	570,107	365,544	0.32
Total Netherlands			**903,822**	**691,735**	**0.61**
NORWAY					
Entra ASA	57,236	NOK	578,277	534,240	0.47
Total Norway			**578,277**	**534,240**	**0.47**

MEDIOLANUM GREEN BUILDING EVOLUTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
SINGAPORE					
CapitaLand Integrated Commercial Trust	489,561	SGD	670,274	784,595	0.70
City Developments Ltd	96,500	SGD	432,730	507,036	0.45
Frasers Centrepoint Trust	283,736	SGD	426,562	433,624	0.38
Keppel DC REIT	345,600	SGD	513,641	523,495	0.46
Uol Group Ltd	14,600	SGD	108,830	93,990	0.08
Total Singapore			**2,152,037**	**2,342,740**	**2.07**
SPAIN					
Merlin Properties Socimi SA	8,175	EUR	109,409	125,405	0.11
Total Spain			**109,409**	**125,405**	**0.11**
SWEDEN					
Assa Abloy AB	8,530	SEK	235,220	263,956	0.23
Beijer Ref AB	39,767	SEK	517,836	510,340	0.45
Nibe Industrier AB	88,486	SEK	434,142	288,049	0.26
Skanska AB	12,569	SEK	222,370	294,432	0.26
Total Sweden			**1,409,568**	**1,356,777**	**1.20**
SWITZERLAND					
PSP Swiss Property AG	3,600	CHF	416,414	562,494	0.50
Swiss Prime Site AG	3,201	CHF	384,143	457,806	0.41
Total Switzerland			**800,557**	**1,020,300**	**0.91**
UNITED KINGDOM					
British Land Co Plc	162,470	GBP	768,629	780,097	0.69
Morgan Sindall Group Plc	5,485	GBP	264,135	313,028	0.28
Segro Plc	90,000	GBP	781,772	914,418	0.81
Total United Kingdom			**1,814,536**	**2,007,543**	**1.78**
UNITED STATES OF AMERICA					
Acadia Realty Trust	8,482	USD	151,211	155,129	0.14
Alexandria Real Estate Equities Inc	8,924	USD	922,776	412,519	0.37
American Homes 4 Rent	42,502	USD	1,253,444	1,246,101	1.10
American Tower Corp	20,759	USD	3,687,228	2,969,955	2.63
Autodesk Inc	4,946	USD	1,175,625	841,075	0.75
BXP Inc	13,039	USD	822,763	756,246	0.67
Carlisle Cos Inc	3,400	USD	1,161,002	1,078,763	0.96
Carrier Global Corp	14,596	USD	821,028	936,427	0.83
CBRE Group Inc	17,982	USD	1,858,868	2,118,425	1.88
Cousins Properties Inc	13,699	USD	305,988	359,220	0.32
Cubesmart	7,900	USD	254,030	274,804	0.24
Diamondrock Hospitality Co	32,207	USD	272,508	343,113	0.30
Digital Realty Trust Inc	25,029	USD	3,594,066	3,931,346	3.48
Eastgroup Properties Inc	3,230	USD	499,657	572,179	0.51
Empire State Realty Op Lp	75,000	USD	465,140	354,894	0.31

MEDIOLANUM GREEN BUILDING EVOLUTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Equinix Inc	8,186	USD	6,252,319	7,463,487	6.61
Equity Lifestyle Properties In	42,291	USD	2,434,466	2,384,025	2.11
Equity Residential	43,810	USD	2,620,567	2,603,003	2.31
Essential Properties Realty Trust Inc	18,655	USD	499,126	487,057	0.43
Essex Property Trust	10,709	USD	2,463,477	2,731,249	2.42
Extra Space Storage Inc	2,309	USD	309,524	293,447	0.26
Federal Realty Investment Trust	5,957	USD	500,706	643,166	0.57
First Industrial Realty Trust Inc	5,000	USD	252,600	268,127	0.24
Healthpeak Properties Inc	115,341	USD	2,018,298	2,158,924	1.91
Host Hotels And Resorts Inc	7,669	USD	117,832	159,041	0.14
Inventrust Properties Corp	20,067	USD	501,145	621,335	0.55
Invitation Homes Inc	32,889	USD	1,049,127	869,043	0.77
Janus Living Inc Cl-A-1	27,305	USD	598,476	686,387	0.61
Kilroy Realty Corp	15,195	USD	531,501	497,994	0.44
Kimco Realty Corp	64,408	USD	1,254,231	1,428,097	1.27
Lxp Industrial Trust	6,242	USD	273,036	294,165	0.26
Macerich Co	29,653	USD	514,856	653,336	0.58
Otis Worldwide Corp	15,587	USD	1,419,076	976,147	0.86
Owens Corning Inc	12,074	USD	1,827,417	1,678,722	1.49
Pebblebrook Hotel Trust	22,617	USD	274,885	383,973	0.34
Prologis Inc	58,519	USD	6,594,110	6,933,936	6.15
Public Storage	5,366	USD	1,420,702	1,493,966	1.32
Quanta Services Inc	2,343	USD	566,109	1,475,600	1.31
Rayonier Inc	30,214	USD	816,865	562,367	0.50
Realty Income Corp	33,335	USD	1,643,306	1,806,557	1.60
Simon Property Group Inc	12,148	USD	1,815,209	2,376,367	2.11
Sun Communities Inc	7,050	USD	778,553	739,408	0.66
Terreno Realty Corp	3,735	USD	203,332	211,594	0.19
Tetra Tech Inc	24,345	USD	831,154	615,173	0.55
TopBuild Corp	1,185	USD	458,595	367,461	0.33
UDR Inc	23,353	USD	791,060	815,404	0.72
Umh Properties	20,024	USD	272,690	265,165	0.23
Ventas Inc	28,094	USD	1,297,353	2,182,058	1.93
Vertiv Holdings Co	3,200	USD	251,340	937,133	0.83
Vornado Realty Trust	10,725	USD	274,020	368,663	0.33
Welltower Inc	43,393	USD	4,484,539	8,614,457	7.63
Weyerhaeuser Co	30,833	USD	946,475	645,624	0.57
WP Carey Inc	13,099	USD	778,203	819,189	0.73
Total United States of America			**67,181,614**	**74,861,043**	**66.35**
TOTAL LISTED SECURITIES : SHARES			**100,638,767**	**111,800,482**	**99.09**
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			**100,638,767**	**111,800,482**	**99.09**
TOTAL INVESTMENTS			**100,638,767**	**111,800,482**	**99.09**
CASH AND OTHER NET ASSETS				**1,030,069**	**0.91**
TOTAL NET ASSETS				**112,830,551**	**100.00**

MEDIOLANUM GREEN BUILDING EVOLUTION
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

ANALYSIS OF TOTAL ASSETS

(expressed in EUR) Description	Valuation	% total assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING	111,800,482	97.72
OTC FINANCIAL DERIVATIVE INSTRUMENTS	22,662	0.02
FINANCIAL DERIVATIVE INSTRUMENTS DEALT ON A REGULATED MARKET	41,078	0.04
CASH AND CASH EQUIVALENTS	1,564,714	1.37
MARGIN CASH RECEIVABLE FROM BROKERS	523,792	0.46
OTHER ASSETS	452,074	0.39
TOTAL	**114,404,802**	**100.00**

MEDIOLANUM GREEN BUILDING EVOLUTION
ECONOMIC BREAKDOWN OF INVESTMENTS

(expressed as a percentage of net assets)

Economic Sector	% net assets 2026	% net assets 2025
Real Estate Companies	80.01	76.87
Construction and Building Material	4.97	6.40
Electronics and Electrical Equipment	4.74	5.11
Mechanics and Machinery	3.25	3.62
Electronic Semiconductor	1.31	1.00
Retail	0.96	0.91
Office Equipment and Computers	0.83	0.69
Internet Software	0.75	0.98
Healthcare Education and Social Services	0.61	-
Environmental Services and Recycling	0.55	0.68
Business Houses	0.45	0.54
Forest Products and Paper Industry	0.29	0.21
Consumer Goods	0.28	0.25
News Transmission	0.09	0.25
Petrol	-	0.88
TOTAL INVESTMENTS	**99.09**	**98.39**
CASH AND OTHER NET ASSETS	**0.91**	**1.61**
TOTAL NET ASSETS	**100.00**	**100.00**

MEDIOLANUM WORLD INNOVATIVE LEADERS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
1) INVESTMENTS					
A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING (December 31, 2025: 94.59%)					
1) LISTED SECURITIES : SHARES (December 31, 2025: 94.59%)					
AUSTRALIA					
Worley Ltd	19,300	AUD	148,812	129,349	0.09
Total Australia			**148,812**	**129,349**	**0.09**
CAYMAN ISLANDS					
NU Holdings Ltd	94,324	USD	1,237,162	1,102,220	0.74
Trip.com Group Ltd	5,400	HKD	218,067	187,673	0.13
Total Cayman Islands			**1,455,229**	**1,289,893**	**0.87**
DENMARK					
Novonesis A/S	22,289	DKK	1,154,656	1,231,212	0.83
Total Denmark			**1,154,656**	**1,231,212**	**0.83**
FRANCE					
Air Liquide SA	9,635	EUR	1,565,370	1,669,553	1.13
EssilorLuxottica SA	8,650	EUR	2,117,911	1,419,032	0.96
L'Oreal SA	938	EUR	341,794	359,864	0.24
LVMH Moet Hennessy Louis Vuitton SE	2,051	EUR	1,030,765	992,889	0.67
Schneider Electric SE	8,182	EUR	1,896,160	2,335,143	1.58
TotalEnergies SE	28,114	EUR	1,571,578	1,912,595	1.29
Total France			**8,523,578**	**8,689,076**	**5.87**
GERMANY					
Siemens AG	9,643	EUR	2,143,293	2,711,129	1.83
Siemens Healthineers AG	5,362	EUR	185,182	183,380	0.12
Total Germany			**2,328,475**	**2,894,509**	**1.95**
HONG KONG					
AIA Group Ltd	145,400	HKD	1,307,685	1,158,718	0.78
Total Hong Kong			**1,307,685**	**1,158,718**	**0.78**
INDIA					
HDFC Bank Ltd / American Depositary Receipt	13,674	USD	289,721	308,930	0.21
ICICI Bank Ltd / American Depositary Receipt	37,697	USD	984,464	957,180	0.65
Reliance Industries Ltd / Global Depositary Receipt	37,710	USD	2,150,894	1,827,284	1.23
Total India			**3,425,079**	**3,093,394**	**2.09**

MEDIOLANUM WORLD INNOVATIVE LEADERS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
IRELAND					
Linde Plc	3,810	EUR	1,531,635	1,732,026	1.17
Linde Plc	830	USD	369,076	376,734	0.25
Medtronic Plc	12,871	USD	1,065,200	880,695	0.59
TE Connectivity Plc	3,321	USD	510,278	585,627	0.40
Total Ireland			**3,476,189**	**3,575,082**	**2.41**
ITALY					
Intesa Sanpaolo SpA	42,634	EUR	240,246	255,378	0.17
UniCredit SpA	19,525	EUR	1,390,940	1,528,026	1.03
Total Italy			**1,631,186**	**1,783,404**	**1.20**
JAPAN					
FANUC Ltd	75,300	JPY	1,978,667	2,980,556	2.01
Hitachi Ltd	8,800	JPY	239,082	211,742	0.14
Japan Exchange Group Inc	122,800	JPY	1,415,369	1,351,485	0.91
Japan Post Bank Co Ltd	89,200	JPY	1,482,782	1,470,387	0.99
Keyence Corp	4,000	JPY	1,510,643	1,744,964	1.18
Mitsubishi Electric Corp	107,700	JPY	2,271,359	3,405,785	2.30
Rakuten Bank Ltd	5,000	JPY	131,236	139,117	0.10
SMC Corp	800	JPY	286,733	306,886	0.21
Sony Group Corp	10,800	JPY	205,967	190,641	0.13
Sony Group Corp / American Depositary Receipt	46,502	USD	993,478	815,910	0.55
Total Japan			**10,515,316**	**12,617,473**	**8.52**
JERSEY					
Experian Plc	47,890	GBP	1,982,405	1,413,795	0.95
Total Jersey			**1,982,405**	**1,413,795**	**0.95**
NETHERLANDS					
ArgenX SE / American Depositary Receipt	892	USD	710,208	723,844	0.49
ASM International NV	522	EUR	468,739	522,261	0.35
IMCD NV	12,830	EUR	1,355,349	1,013,570	0.68
Total Netherlands			**2,534,296**	**2,259,675**	**1.52**
SINGAPORE					
DBS Group Holdings Ltd	32,300	SGD	1,342,655	1,428,469	0.96
Total Singapore			**1,342,655**	**1,428,469**	**0.96**
SOUTH KOREA					
KB Financial Group Inc / American Depositary Receipt	15,285	USD	1,251,825	1,403,231	0.95
Total South Korea			**1,251,825**	**1,403,231**	**0.95**
SPAIN					
CaixaBank SA	32,950	EUR	377,610	408,086	0.28
Total Spain			**377,610**	**408,086**	**0.28**

MEDIOLANUM WORLD INNOVATIVE LEADERS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
SWEDEN					
Atlas Copco AB	108,658	SEK	1,585,550	1,926,188	1.30
Epiroc AB Shs A	97,203	SEK	2,049,115	2,335,859	1.58
Hexagon AB	117,619	SEK	898,027	851,661	0.58
Sandvik AB	10,455	SEK	369,073	377,854	0.26
Total Sweden			**4,901,765**	**5,491,562**	**3.72**
SWITZERLAND					
Chubb Ltd	4,162	USD	1,115,998	1,240,409	0.84
Total Switzerland			**1,115,998**	**1,240,409**	**0.84**
TAIWAN					
Taiwan Semiconductor Manufacturing Co Ltd / American Depositary Receipt	10,781	USD	2,184,104	4,503,352	3.04
Total Taiwan			**2,184,104**	**4,503,352**	**3.04**
UNITED KINGDOM					
AstraZeneca Plc	4,170	GBP	691,850	682,575	0.46
Coca-Cola Europacific Partners Plc	4,953	USD	401,419	433,523	0.29
Compass Group Plc	16,356	USD	442,507	462,082	0.31
Diageo Plc	46,984	GBP	971,634	830,429	0.56
RELX Plc	50,749	GBP	1,939,808	1,393,918	0.94
Rolls-Royce Holdings Plc	77,838	GBP	1,283,891	1,305,372	0.88
Shell Plc	51,059	EUR	1,571,694	1,739,325	1.17
Unilever Plc	28,599	GBP	1,585,439	1,503,157	1.02
Weir Group Plc	43,331	GBP	1,447,412	1,209,284	0.82
Total United Kingdom			**10,335,654**	**9,559,665**	**6.45**
UNITED STATES OF AMERICA					
Advanced Micro Devices Inc	2,015	USD	423,192	1,023,820	0.69
Alphabet Inc	13,006	USD	2,353,444	4,065,385	2.75
Amazon.com Inc	24,053	USD	4,505,644	5,014,250	3.39
Amphenol Corp	17,044	USD	2,107,697	2,628,530	1.78
Apple Inc	6,865	USD	1,359,768	1,737,476	1.17
Applied Materials Inc	5,458	USD	1,041,930	3,451,530	2.33
Avery Dennison Corp	9,618	USD	1,452,866	1,365,768	0.92
Bank of America Corp	56,528	USD	2,465,741	2,817,253	1.90
Bio-Techne Corp	6,991	USD	292,092	432,007	0.29
Boston Scientific Corp	13,641	USD	1,151,815	509,226	0.34
Broadcom Inc	7,187	USD	1,902,881	2,374,608	1.60
Cencora Inc	1,571	USD	375,043	388,841	0.26
Curtiss-Wright Corp	485	USD	305,275	321,450	0.22
Danaher Corp	14,612	USD	2,474,513	2,434,438	1.64
Dolby Laboratories Inc	16,176	USD	974,486	743,929	0.50
Eli Lilly & Co	2,330	USD	1,784,908	2,444,391	1.65
Encompass Health Corp	3,376	USD	304,694	298,475	0.20
Equifax Inc	9,309	USD	1,889,100	1,292,333	0.87
GE Vernova LLC	1,529	USD	978,931	1,571,207	1.06

MEDIOLANUM WORLD INNOVATIVE LEADERS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Intercontinental Exchange Inc	16,809	USD	2,432,287	1,809,985	1.22
IQVIA Holdings Inc	7,460	USD	1,112,469	1,260,755	0.85
Keysight Technologies Inc	5,939	USD	948,476	1,818,478	1.23
Labcorp Holdings Inc	3,906	USD	865,321	956,599	0.65
Mastercard Inc	4,123	USD	1,943,140	1,852,158	1.25
MercadoLibre Inc	862	USD	1,534,024	1,279,761	0.86
Meta Platforms Inc	2,999	USD	1,825,711	1,477,571	1.00
Microsoft Corp	7,606	USD	2,863,597	2,481,580	1.68
Moody's Corp	3,794	USD	1,498,474	1,502,999	1.02
Netflix Inc	5,760	USD	436,323	359,717	0.24
NVIDIA Corp	20,720	USD	3,192,997	3,626,227	2.45
Palomar Holdings Inc	2,753	USD	268,637	304,340	0.21
QUALCOMM Inc	10,119	USD	1,419,712	1,635,520	1.10
Ryan Specialty Holdings Inc	4,677	USD	131,491	154,468	0.10
Stryker Corp	5,527	USD	1,738,950	1,522,016	1.03
Synopsys Inc	529	USD	236,440	206,395	0.14
Take-Two Interactive Software Inc	5,191	USD	1,001,664	1,135,001	0.77
Thermo Fisher Scientific Inc	5,120	USD	2,025,932	2,245,223	1.52
Toast Inc	7,881	USD	157,979	191,769	0.13
TransDigm Group Inc	245	USD	256,310	285,445	0.19
US Foods Holding Corp	4,699	USD	326,917	420,251	0.28
Visa Inc	4,990	USD	1,491,369	1,497,436	1.01
Waste Management Inc	9,912	USD	1,994,160	1,932,289	1.31
Total United States of America			**57,846,400**	**64,870,900**	**43.80**
TOTAL LISTED SECURITIES : SHARES			**117,838,917**	**129,041,254**	**87.12**
2) LISTED SECURITIES : INVESTMENT FUNDS (December 31, 2025: -%)					
IRELAND					
iShares Core SP 500 UCITS ETF USD Acc[1]	9,685	EUR	6,710,609	6,827,731	4.61
Total Ireland			**6,710,609**	**6,827,731**	**4.61**
TOTAL LISTED SECURITIES : INVESTMENT FUNDS			**6,710,609**	**6,827,731**	**4.61**
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			**124,549,526**	**135,868,985**	**91.73**

[1]ETF

MEDIOLANUM WORLD INNOVATIVE LEADERS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
B) OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET (December 31, 2025: -%)					
1) OTHER ORGANISED MARKET : INVESTMENT FUNDS (December 31, 2025: -%)					
LUXEMBOURG					
Robeco Glob Value Eq-Ieur[1]	19,748	EUR	7,100,000	7,329,015	4.95
Total Luxembourg			**7,100,000**	**7,329,015**	**4.95**
TOTAL OTHER ORGANISED MARKET : INVESTMENT FUNDS			**7,100,000**	**7,329,015**	**4.95**
TOTAL OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET			**7,100,000**	**7,329,015**	**4.95**
TOTAL INVESTMENTS			**131,649,526**	**143,198,000**	**96.68**
CASH AND OTHER NET ASSETS				**4,914,218**	**3.32**
TOTAL NET ASSETS				**148,112,218**	**100.00**

[1]UCITS

MEDIOLANUM WORLD INNOVATIVE LEADERS
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

ANALYSIS OF TOTAL ASSETS

(expressed in EUR) Description	Valuation	% total assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING	135,868,985	88.62
OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET	7,329,015	4.78
OTC FINANCIAL DERIVATIVE INSTRUMENTS	113,100	0.07
FINANCIAL DERIVATIVE INSTRUMENTS DEALT ON A REGULATED MARKET	98,230	0.07
CASH AND CASH EQUIVALENTS	7,795,927	5.08
MARGIN CASH RECEIVABLE FROM BROKERS	640,514	0.42
OTHER ASSETS	1,473,445	0.96
TOTAL	**153,319,216**	**100.00**

MEDIOLANUM WORLD INNOVATIVE LEADERS
ECONOMIC BREAKDOWN OF INVESTMENTS

(expressed as a percentage of net assets)

Economic Sector	% net assets 2026	% net assets 2025
Electronic Semiconductor	14.66	12.39
Electronics and Electrical Equipment	10.01	9.07
Investment Funds	9.56	-
Banks and Financial Institutions	8.49	4.31
Internet Software	8.31	12.67
Holding and Finance Companies	7.00	8.25
Mechanics and Machinery	6.39	6.30
Pharmaceuticals and Cosmetics	4.85	8.16
Petrol	3.97	3.88
Office Equipment and Computers	3.69	3.77
Retail	3.39	3.44
Chemicals	3.19	3.12
Biotechnology	2.43	1.56
Food and Distilleries	1.59	1.36
Other Services	1.54	3.30
Environmental Services and Recycling	1.31	1.61
Aerospace Technology	1.29	-
News Transmission	1.10	0.91
Insurance	1.09	1.47
Graphic Art and Publishing	0.94	3.92
Business Houses	0.68	0.85
Tobacco and Spirits	0.56	0.73
Leisure	0.44	-
Healthcare Education and Social Services	0.20	1.53
Construction and Building Material	-	1.99
TOTAL INVESTMENTS	**96.68**	**94.59**
CASH AND OTHER NET ASSETS	**3.32**	**5.41**
TOTAL NET ASSETS	**100.00**	**100.00**

MEDIOLANUM DYNAMIC BOND
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
1) INVESTMENTS					
A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING (December 31, 2025: -%)					
1) LISTED SECURITIES : BONDS (December 31, 2025: -%)					
AUSTRALIA					
Australia Government Bond 4.25% 21/03/2036	2,300,000	AUD	1,337,185	1,342,495	1.97
Blackwattle Series Rmbs Trust No7 12/02/2058	500,000	AUD	303,582	302,990	0.44
Goodman Australia Finance 3.875% 29/04/2033	400,000	EUR	398,200	399,868	0.59
Panorama Auto Trust 20262 20/05/2034	500,000	AUD	305,708	302,984	0.44
Total Australia			**2,344,675**	**2,348,337**	**3.44**
AUSTRIA					
Autobahnen Und Schnellstrassen Finanzier 3.125% 23/01/2036	500,000	EUR	494,190	496,420	0.73
Total Austria			**494,190**	**496,420**	**0.73**
BELGIUM					
Sofina Private Eq SA Sicar 1.0% 23/09/2028	200,000	EUR	189,746	189,568	0.28
Total Belgium			**189,746**	**189,568**	**0.28**
CANADA					
Ci Financial 4.625% 12/12/2031	400,000	EUR	404,340	403,836	0.59
Great West Life 3.625% 07/07/2033	100,000	EUR	99,575	99,600	0.15
Total Canada			**503,915**	**503,436**	**0.74**
CAYMAN ISLANDS					
Fgb Sukuk Company 4.859% 13/05/2031	300,000	USD	257,404	261,023	0.38
Total Cayman Islands			**257,404**	**261,023**	**0.38**
COLOMBIA					
Colombia Tes 11.5% 25/07/2046	324,400,000	COP	69,173	79,556	0.12
Colombia Tes 11.75% 24/01/2035	384,800,000	COP	84,095	95,667	0.14
Colombia Tes 12.0% 13/03/2058	206,300,000	COP	45,420	51,570	0.08
Colombia Tes 12.5% 27/02/2030	303,700,000	COP	69,650	77,437	0.11
Colombia Tes 12.75% 28/11/2040	938,100,000	COP	217,590	247,443	0.36
Total Colombia			**485,928**	**551,673**	**0.81**
COSTA RICA					
Costa Rica Government Intl Bond 5.95% 27/04/2033	200,000	EUR	212,000	211,280	0.31
Total Costa Rica			**212,000**	**211,280**	**0.31**

MEDIOLANUM DYNAMIC BOND
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
CZECH REPUBLIC					
Komercni Banka As 3.25% 10/10/2031	500,000	EUR	502,975	503,725	0.74
Total Czech Republic			**502,975**	**503,725**	**0.74**
FRANCE					
Afd 0.375% 25/05/2036 EMTN	700,000	EUR	503,062	503,370	0.74
Afd 3.75% 28/01/2036 EMTN	500,000	EUR	497,800	498,495	0.73
Banque Federative Du Credit Mutuel Bfcm 3.75% 01/02/2033	400,000	EUR	403,596	403,924	0.59
BNP Paribas 3.132% 20/01/2033	200,000	USD	156,064	158,294	0.23
BNP Paribas 4.892% 30/06/2030	250,000	USD	219,751	218,700	0.32
Boursobank Consumer Loans France 2026 24/05/2044	500,000	EUR	500,275	499,989	0.73
Ceetrus France 5.5% 23/04/2031	300,000	EUR	300,600	300,564	0.44
Cie De Financement Foncier 3.0% 24/04/2032	500,000	EUR	495,465	496,340	0.73
Cie De Financement Foncier 3.375% 16/09/2031	500,000	EUR	505,705	506,610	0.74
Eramet SA 6.5% 30/11/2029	100,000	EUR	98,068	98,686	0.15
Sfil 2.875% 18/01/2028 EMTN	100,000	EUR	99,935	99,963	0.15
Ubisoft Entertainment SA 0.88% 24/11/2027	400,000	EUR	350,000	352,704	0.52
Total France			**4,130,321**	**4,137,639**	**6.07**
GERMANY					
Birkenstock Group Bv And Co Kg 4.5% 15/06/2033	100,000	EUR	100,000	100,731	0.15
Bundsobligation 2.5% 16/04/2031	9,000,000	EUR	8,951,353	8,960,220	13.15
Cheplapharm Arzneimittel GmbH 7.5% 15/05/2030	100,000	EUR	103,847	103,430	0.15
Commerzbank AG 6.5% 06/12/2032 EMTN	200,000	EUR	207,080	207,054	0.30
Commerzbank Aktiengesellschaft 5.694% 12/06/2031	200,000	AUD	123,096	122,498	0.18
Republique Federale D Germany 2.9% 15/02/2036	6,000,000	EUR	5,983,860	6,019,260	8.84
Sc Germany SA Compart Consumer 2025 1 14/12/2038	477,180	EUR	478,464	478,106	0.70
Total Germany			**15,947,700**	**15,991,299**	**23.47**
HUNGARY					
Otp Mortage Bank 3.161% 31/05/2032	500,000	EUR	495,690	497,325	0.73
Total Hungary			**495,690**	**497,325**	**0.73**
IRELAND					
Dilosk Rmbs No 11 Dac 25/10/2064	500,000	EUR	500,005	499,706	0.73
Flutter Treasury Dac 4.00% 04/06/2031	100,000	EUR	97,948	98,150	0.14
Tampa Finance 20261 Dac 28/01/2058	600,000	EUR	600,000	600,000	0.88
Total Ireland			**1,197,953**	**1,197,856**	**1.75**
ISRAEL					
Teva Pharmaceutical Finance Ii Bv 4.125% 01/06/2031	200,000	EUR	201,000	200,936	0.29
Total Israel			**201,000**	**200,936**	**0.29**
ITALY					
Autoflorence 4 Srl 24/12/2044	500,000	EUR	500,935	500,917	0.74
Fulvia Spv Srl 23/12/2041	408,321	EUR	408,893	408,809	0.60
Fulvia Spv Srl 24/12/2042	500,000	EUR	500,865	501,036	0.74

MEDIOLANUM DYNAMIC BOND
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
ITALY (continued)					
Golden Bar Securitisation Srl 2.866% 22/09/2043	431,387	EUR	432,686	432,479	0.63
Golden Bar SecuritiSAtion Srl 2023 2 22/09/2043	404,553	EUR	405,996	406,702	0.60
Golden Bar SecuritiSAtion Srl 20252 20/12/2044	416,487	EUR	416,754	416,652	0.61
Golden Bar Srl 20261 20/12/2045	500,000	EUR	500,640	500,690	0.73
Inte 6.625% 20/06/2033	400,000	USD	373,130	379,872	0.56
Marzio Finance Srl 28/02/2048	439,006	EUR	439,972	439,764	0.65
Unicredit 3.127% 03/06/2032	500,000	USD	394,636	401,487	0.59
Unicredit 3.375% 31/07/2033 EMTN	200,000	EUR	199,836	202,286	0.30
Total Italy			**4,574,343**	**4,590,694**	**6.75**
JAPAN					
Honda Motor 3.501% 07/07/2029	100,000	EUR	100,000	100,000	0.15
Ntt Finance 3.3252% 01/11/2029	100,000	EUR	100,000	100,149	0.15
Ntt Finance 3.5592% 01/11/2031	100,000	EUR	100,000	100,263	0.15
Total Japan			**300,000**	**300,412**	**0.45**
LATVIA					
Latvenergo As 4.162% 25/06/2033	100,000	EUR	100,000	100,374	0.15
Total Latvia			**100,000**	**100,374**	**0.15**
LUXEMBOURG					
Cbre Europe Logistics Partners Sca Sicav 3.875% 28/05/2031	200,000	EUR	200,258	200,598	0.29
CPI Property Group SA 1.5% 27/01/2031 EMTN	200,000	EUR	163,060	163,168	0.24
EAGle Funding Luxco Sarl 5.5% 17/08/2030	400,000	USD	345,023	350,526	0.51
Ecarat De SA Compartment Lease 20261 25/10/2034	500,000	EUR	500,000	499,994	0.73
European Finl Stability Facil 2.625% 16/07/2029	700,000	EUR	697,305	697,683	1.02
European Finl Stability Facil 3.125% 01/02/2036	500,000	EUR	492,935	496,215	0.73
Green Palm Bidco Sarl 5.9573% 30/06/2041	200,000	USD	171,770	176,512	0.26
Green Palm Bidco Sarl 6.4623% 30/06/2046	200,000	USD	171,770	176,974	0.26
Hld Europe SCA 4.13% 02/04/2030	100,000	EUR	100,638	100,686	0.15
Total Luxembourg			**2,842,759**	**2,862,356**	**4.19**
MEXICO					
Mexico Government Intl Bond 6.25% 27/08/2037	300,000	USD	259,593	262,065	0.38
Total Mexico			**259,593**	**262,065**	**0.38**
NETHERLANDS					
BNG Bank NV 3.25% 10/04/2036	500,000	EUR	498,815	502,225	0.74
Domi 15/02/2057	488,242	EUR	488,237	487,337	0.72
Dutch Property Finance 20221 Bv 28/10/2059	809,816	EUR	810,603	810,302	1.19
Dutch Property Finance 20231 Bv 28/04/2064	525,279	EUR	527,013	526,454	0.77
Elm Bv For Swiss Prime Site AG 3.125% 01/10/2031	100,000	EUR	97,691	97,745	0.14
Flora Food Management BV 6.875% 02/07/2029	100,000	EUR	96,000	97,735	0.14
Hill Fl 2025-1 BV 2.64% 18/10/2033	500,000	EUR	500,390	499,875	0.73

MEDIOLANUM DYNAMIC BOND
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
NETHERLANDS (continued)					
Jubilee Place 6 Bv 17/09/2060	479,721	EUR	481,496	481,084	0.71
Jubilee Place 8 BV 2.77% 17/03/2062	468,518	EUR	468,767	468,514	0.69
Jubilee Place 9 Bv 17/10/2061	494,619	EUR	494,698	493,884	0.72
Nedwbk 2.125% 30/10/2028 EMTN	800,000	EUR	788,548	789,488	1.16
Simon Global Development Bv 3.65% 15/06/2031	200,000	EUR	200,000	201,370	0.30
Zf Europe Finance Bv 5.5% 17/02/2032	100,000	EUR	99,115	98,733	0.14
Total Netherlands			**5,551,373**	**5,554,746**	**8.15**
NORWAY					
Public Property Invest A 3.25% 21/04/2029	200,000	EUR	198,168	198,196	0.29
Var Energi Asa 3.88% 12/03/2031	200,000	EUR	200,642	201,316	0.30
Total Norway			**398,810**	**399,512**	**0.59**
PERU					
Peru Government Bond 6.85% 12/08/2035	1,300,000	PEN	339,938	350,545	0.51
Total Peru			**339,938**	**350,545**	**0.51**
ROMANIA					
Romanian Government International Bond 5.25% 30/05/2032 EMTN	400,000	EUR	408,552	406,828	0.60
Total Romania			**408,552**	**406,828**	**0.60**
SINGAPORE					
DBS BANK 4.486% 29/06/2029 EMTN	600,000	USD	524,223	527,205	0.77
Total Singapore			**524,223**	**527,205**	**0.77**
SOUTH AFRICA					
Republic of South Africa Government Bond 8.875% 28/02/2035	9,100,000	ZAR	495,125	502,994	0.74
South Africa Government Bond 7.0% 28/02/2031	8,800,000	ZAR	447,584	453,382	0.67
Total South Africa			**942,709**	**956,376**	**1.41**
SPAIN					
Auto Abs Spanish Loans 20261 28/12/2038	500,000	EUR	500,195	500,076	0.73
Banco Santander All Spain Branch 6.938% 07/11/2033	400,000	USD	384,657	390,694	0.57
Bankinter 3.25% 03/11/2033	400,000	EUR	392,280	393,188	0.58
BBVA Autos 1 FTA 2.69% 19/05/2042	533,349	EUR	533,936	533,554	0.78
Fondo De Titulizacion Santander Consumo 25/10/2040	500,000	EUR	500,785	501,344	0.74
Fta Santander Consumer Spain Auto 20211 22/06/2035	389,860	EUR	390,090	390,150	0.57
Sabadell Consumo 3 Fondo De Titulizacion 22/10/2035	499,667	EUR	500,911	500,614	0.74
Santander Consumo 10 Ft 22/05/2041	500,000	EUR	500,135	499,957	0.73
Total Spain			**3,702,989**	**3,709,577**	**5.44**

MEDIOLANUM DYNAMIC BOND
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
SWEDEN					
SamhllsbyggnadsbolAGet I Norden 1.125% 26/09/2029	100,000	EUR	83,125	83,111	0.12
Verisure Holding Ab 4.125% 02/01/2032	200,000	EUR	200,000	201,148	0.30
Total Sweden			**283,125**	**284,259**	**0.42**
SWITZERLAND					
Ubs Switzerland AG 2.75% 19/05/2030	500,000	EUR	494,655	495,215	0.73
Total Switzerland			**494,655**	**495,215**	**0.73**
UNITED ARAB EMIRATES					
Emirates Nbd Bank 5.125% 29/06/2031	300,000	USD	260,787	261,897	0.38
Total United Arab Emirates			**260,787**	**261,897**	**0.38**
UNITED KINGDOM					
Anglian Water 4.25% 23/06/2036	200,000	EUR	198,216	199,768	0.29
Anglian Water Osprey 2.00% 31/07/2028	150,000	GBP	160,143	160,847	0.24
Barclays Bk 17/06/2028	100,000	EUR	100,000	100,044	0.15
Barclays Bk 3.32% 17/06/2029	100,000	EUR	100,000	100,456	0.15
Bletchley Park Funding 20241 27/07/2070	457,660	GBP	531,804	532,004	0.78
Braccan Mortgage Funding 20252 17/01/2068	400,000	GBP	462,854	464,870	0.68
Burberry Group 5.75% 20/06/2030	200,000	GBP	232,811	233,908	0.34
Frontier Mortgage Funding 2026 1 20/12/2066	500,000	GBP	578,536	580,554	0.85
Informa 3.75% 29/04/2032 EMTN	200,000	EUR	199,234	200,102	0.29
Natwest Mkts 4.893% 27/03/2031	400,000	USD	343,669	349,735	0.51
Northumbrian Water Finance 4.5% 14/02/2031	100,000	GBP	111,538	112,022	0.16
Sw Finance I 5.75% 19/11/2030	100,000	GBP	113,744	112,881	0.17
Sw Finance I 7.75% 31/10/2031	100,000	GBP	120,104	120,209	0.18
United Kingdom Gilt 4.375% 07/03/2030	2,900,000	GBP	3,364,952	3,382,368	4.97
United Kingdom Gilt 4.375% 31/07/2054	900,000	GBP	871,336	878,540	1.29
United Kingdom Gilt 4.75% 22/10/2043	1,300,000	GBP	1,401,985	1,412,992	2.07
Virgin Media Secured Finance 4.5% 15/08/2030	200,000	USD	149,535	148,556	0.22
Vmed O2 Uk Financing I 7.75% 15/04/2032	200,000	USD	159,418	157,861	0.23
Total United Kingdom			**9,199,879**	**9,247,717**	**13.57**
UNITED STATES OF AMERICA					
Athene Global Funding 3.72% 22/08/2032	400,000	EUR	392,476	392,748	0.58
Beignet Investor LLC 6.581% 30/05/2049	700,000	USD	617,178	622,726	0.91
Bk America 3.261% 28/01/2031	300,000	EUR	299,007	299,565	0.44
Block 3.5% 01/06/2031	100,000	USD	80,053	80,310	0.12
Core Main Lp 6.0% 01/07/2034	100,000	USD	87,901	87,628	0.13
Fannie Mae Or Freddie Mac 5.0% 25/02/2053	11,300,000	USD	9,553,881	9,692,174	14.23
Fannie Mae or Freddie Mac 5.5% 15/08/2034	8,200,000	USD	7,179,119	7,176,703	10.53
Fannie Mae Remics 6.5% 15/08/2037	7,500,000	USD	6,713,661	6,773,157	9.94
FNCL 6.00% 25/09/2052	10,900,000	USD	9,557,795	9,734,909	14.29
Ford Motor Credit 2.9% 16/02/2028	200,000	USD	165,663	168,615	0.25

MEDIOLANUM DYNAMIC BOND
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
UNITED STATES OF AMERICA (continued)					
Ga Global Funding Trust 4.5% 18/09/2030	400,000	USD	334,272	338,137	0.50
Glp Capital Lp And Glp Financing Ii 4.0% 15/01/2030	200,000	USD	165,164	167,751	0.25
Gold Sach Gr 3.5% 23/01/2033	300,000	EUR	298,320	298,851	0.44
Gov Natl Mortgage Associt GNMA II 6.00% 31/12/2099	1,500,000	USD	1,335,409	1,333,516	1.96
Govt Natl Mortgage Associat Gnma Ii 5.0% 20/02/2053	1,500,000	USD	1,272,125	1,291,492	1.90
Govt Natl Mortgage Associat Gnma Ii 6.5% 01/01/2099	1,600,000	USD	1,431,000	1,449,095	2.13
Jpm Chase 4.457% 13/11/2031 EMTN	200,000	EUR	208,658	208,748	0.31
Metropolitan Life Global Funding I 4.0% 27/05/2033	400,000	EUR	407,592	408,416	0.60
Mobility Global 5.05% 15/06/2029	200,000	USD	173,423	174,847	0.26
Morgan Stanley 3.521% 22/05/2031	200,000	EUR	200,540	200,788	0.29
Mutual Of Omaha Companies Global Funding 4.75% 15/10/2029	200,000	USD	172,222	174,211	0.26
Natl Fuel Gas 4.75% 15/05/2029	200,000	USD	172,347	174,225	0.26
Pacific Gas Electric 5.05% 15/10/2032	300,000	USD	255,767	259,940	0.38
Rd Michigan Property Owner I LLC 7.5% 30/03/2045	900,000	USD	773,169	784,574	1.15
Rocket Companies 6.125% 01/08/2031	200,000	USD	173,052	178,534	0.26
Rocket Companies 6.5% 15/06/2034	100,000	USD	86,490	89,459	0.13
Sammons Financial Group 5.95% 15/06/2036	100,000	USD	85,042	87,236	0.13
Stellantis Financial Services US 5.8% 15/06/2031	600,000	USD	515,839	518,069	0.76
The Aes 5.2% 15/07/2029	100,000	USD	86,774	87,798	0.13
Venture Global Lng 6.375% 15/12/2034	200,000	USD	172,161	171,367	0.25
Venture Global Lng 6.625% 15/06/2036	100,000	USD	86,081	85,961	0.13
Vici Properties Lp Vici Note 4.125% 15/08/2030	300,000	USD	246,774	251,233	0.37
Total United States of America			**43,298,955**	**43,762,783**	**64.27**
TOTAL LISTED SECURITIES : BONDS			**100,446,187**	**101,163,078**	**148.50**
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			**100,446,187**	**101,163,078**	**148.50**
B) OTHER TRANSFERABLE SECURITIES (December 31, 2025: -%)					
1) OTHER TRANSFERABLE SECURITIES : BONDS (December 31, 2025: -%)					
UNITED STATES OF AMERICA					
FNCL 4.00% 25/09/2043	1,300,000	USD	1,050,806	1,059,242	1.55
Gov Natl Mortgage Associt GNMA 5.00% 20/03/2053	400,000	USD	345,587	344,398	0.51
Total United States of America			**1,396,393**	**1,403,640**	**2.06**
TOTAL OTHER TRANSFERABLE SECURITIES : BONDS			**1,396,393**	**1,403,640**	**2.06**

MEDIOLANUM DYNAMIC BOND
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Valuation	% net assets
2) OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS (December 31, 2025: -%)					
IRELAND					
Pimco Euro Short-Term Floating Nav Fund Z Class Income[1]	10	EUR	100	100	-
Total Ireland			**100**	**100**	**-**
TOTAL OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS			**100**	**100**	**-**
TOTAL OTHER TRANSFERABLE SECURITIES			**1,396,493**	**1,403,740**	**2.06**
C) MONEY MARKET INSTRUMENTS (December 31, 2025: -%)					
1) MONEY MARKET INSTRUMENTS : TREASURY BILLS (December 31, 2025: -%)					
FRANCE					
France Treasury Bill Btf 0.00% 30/09/2026	2,620,000	EUR	2,603,230	2,604,411	3.82
Total France			**2,603,230**	**2,604,411**	**3.82**
TOTAL MONEY MARKET INSTRUMENTS : TREASURY BILLS			**2,603,230**	**2,604,411**	**3.82**
TOTAL MONEY MARKET INSTRUMENTS			**2,603,230**	**2,604,411**	**3.82**
TOTAL INVESTMENTS			**104,445,910**	**105,171,229**	**154.38**
CASH AND OTHER NET LIABILITIES				**(37,047,204)**	**(54.38)**
TOTAL NET ASSETS				**68,124,025**	**100.00**

[1]UCITS

MEDIOLANUM DYNAMIC BOND
SCHEDULE OF INVESTMENTS AS AT JUNE 30, 2026 (continued)

ANALYSIS OF TOTAL ASSETS

(expressed in EUR) Description	Valuation	% total assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING	101,163,078	78.57
OTHER TRANSFERABLE SECURITIES	1,403,740	1.09
MONEY MARKET INSTRUMENTS	2,604,411	2.02
OTC FINANCIAL DERIVATIVE INSTRUMENTS	779,830	0.61
CASH AND CASH EQUIVALENTS	3,687,926	2.86
CASH HELD AS COLLATERAL	110,000	0.09
OTHER ASSETS	19,009,690	14.76
TOTAL	**128,758,675**	**100.00**

MEDIOLANUM DYNAMIC BOND
ECONOMIC BREAKDOWN OF INVESTMENTS

(expressed as a percentage of net assets)

Economic Sector	% net assets 2026	% net assets 2025
Mortgage and Funding Institutions	57.34	-
States, Provinces and Municipalities	40.64	-
Banks and Financial Institutions	35.10	-
Miscellaneous	8.86	-
Public Services	5.52	-
Supranational	1.75	-
News Transmission	1.15	-
Petrol	0.68	-
Real Estate Companies	0.65	-
Internet Software	0.64	-
Textile	0.34	-
Graphic Art and Publishing	0.29	-
Investment Funds	0.29	-
Insurance	0.28	-
Retail	0.26	-
Pharmaceuticals and Cosmetics	0.15	-
Non-Ferrous Metals	0.15	-
Automobile Industry	0.15	-
Food and Distilleries	0.14	-
TOTAL INVESTMENTS	**154.38**	**-**
CASH AND OTHER NET LIABILITIES	**(54.38)**	-
TOTAL NET ASSETS	**100.00**	**-**

[1]This Sub-Fund commenced operations on May 29, 2026 and therefore there are no comparatives available.

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

US COLLECTION

Purchases

Security	Cost	% of Total Purchases
iShares S&P 500 Swap UCITS ETF	12,321,002	2.70
Advanced Micro Devices Inc	10,820,750	2.37
Micron Technology Inc	9,678,879	2.12
Broadcom Inc	8,695,361	1.90
Amazon.com Inc	8,392,040	1.84
Apple Inc	7,908,589	1.73
NVIDIA Corp	7,442,174	1.63
Starbucks Corp	7,142,018	1.56
Alphabet Inc	6,833,328	1.50
Oracle Corp	6,797,874	1.49
Walmart Inc	6,793,152	1.49
Eagle Capital US Equity Fund	6,418,624	1.41
Microsoft Corp	6,186,294	1.35
Corning Inc	5,801,518	1.27
Eli Lilly & Co	5,128,612	1.12
Lam Research Corp	4,937,086	1.08
Bloom Energy	4,763,650	1.04
AppLovin Corp	4,553,913	1.00
Intuit Inc	4,547,791	1.00
Vertiv Holdings Co	4,424,261	0.97

Sales

Security	Proceeds	% of Total Sales
NVIDIA Corp	23,237,462	5.01
iShares S&P 500 Swap UCITS ETF	13,298,442	2.87
Apple Inc	9,642,477	2.08
Microsoft Corp	8,336,368	1.80
Oracle Corp	7,552,265	1.63
Teradyne Inc	6,606,747	1.43
Tesla Inc	5,907,867	1.27
Micron Technology Inc	5,877,334	1.27
Starbucks Corp	5,686,447	1.23
Amazon.com Inc	5,681,813	1.23
Alphabet Inc	5,303,938	1.14
Freeport-McMoRan Inc	5,275,476	1.14
Intuit Inc	5,231,048	1.13
Advanced Micro Devices Inc	4,997,362	1.08
Wells Fargo & Co	4,845,183	1.05
Broadcom Inc	4,545,581	0.98
Exxon Mobil Corp	4,476,765	0.97
Citigroup Inc	4,392,660	0.95
Meta Platforms Inc	4,142,231	0.89
Hc Snyder US All Cap Equity Fund	4,133,015	0.89

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

EUROPEAN COLLECTION

Purchases

Security	Cost	% of Total Purchases
AB SICAV I European Growth Portfolio S1 EUR Cap	26,436,765	7.15
ABN AMRO MM -Pzena Euro EQ-NI	20,914,966	5.65
MGI Funds Plc - Acadian European Equity	13,545,699	3.66
Eleva UCITS Fund - Eleva European Selection Fund - H1 EUR	12,521,000	3.38
iShares Edge MSCI Europe Value Factor UCITS ETF	11,416,406	3.09
ASML Holding NV	6,748,048	1.82
London Stock Exchange Group Plc	5,952,619	1.61
Siemens AG	5,897,572	1.59
Orange SA	5,593,780	1.51
Schneider Electric SE	5,212,102	1.41
Assa Abloy AB	4,655,610	1.26
Aena SME SA	4,425,969	1.20
Deutsche Post AG	3,952,727	1.07
Novartis AG	3,941,400	1.07
Nestle SA	3,759,453	1.02
Cie de Saint-Gobain SA	3,627,507	0.98
UBS Group AG	3,449,706	0.93
Arcelormittal	3,340,008	0.90
Rolls-Royce Holdings Plc	3,300,663	0.89
Cie Financiere Richemont AG	3,270,774	0.88

Sales

Security	Proceeds	% of Total Sales
BlackRock Global Funds - Continental European Flexible Fund	73,243,175	16.18
iShares Edge MSCI Europe Value Factor UCITS ETF	39,782,843	8.79
Eleva Euroland Selection Fund	28,242,553	6.24
ASML Holding NV	6,694,906	1.48
Eleva UCITS Fund - Eleva European Selection Fund - H1 EUR	6,055,942	1.34
Heidelberg Materials AG	5,855,200	1.29
Siemens AG	5,523,709	1.22
Cie de Saint-Gobain SA	5,452,024	1.20
Tele2 AB	5,419,313	1.20
Boliden AB	5,295,964	1.17
Cie Financiere Richemont AG	4,831,626	1.07
London Stock Exchange Group Plc	4,580,904	1.01
Tesco Plc	4,398,658	0.97
Nestle SA	4,282,677	0.95
Iberdrola SA	3,924,173	0.87
Capgemini SE	3,746,409	0.83
Schneider Electric SE	3,706,888	0.82
Prudential Plc	3,627,761	0.80
Novo Nordisk A/S	3,599,119	0.80
Roche Holding AG	3,590,081	0.79

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

PACIFIC COLLECTION

Purchases

Security	Cost	% of Total Purchases
Alibaba Group Holding Ltd	2,464,365	4.43
Man Glg Asia Equity	1,900,000	3.42
Sky Perfect Jsat Corp	1,874,055	3.37
Alma Capital Investment Funds - Alma Eikoh Japan Large Cap Equity - I EUR	1,800,000	3.24
Sanrio Co Ltd	1,713,208	3.08
MediaTek Inc	1,626,657	2.93
Murata Manufacturing Co Ltd	1,583,875	2.85
Mitsui & Co Ltd	1,516,809	2.73
Tokio Marine Holdings Inc	1,452,210	2.61
Sony Group Corp	1,441,833	2.59
SK Hynix Inc	1,148,104	2.07
Zijin Mining Group Co Ltd	1,134,633	2.04
Toyota Motor Corp	1,053,807	1.90
Tokyo Electron Ltd	1,051,799	1.89
Taiwan Semiconductor Manufacturing Co Ltd	1,040,586	1.87
Contemporary Amperex Technology Co Ltd	1,014,080	1.82
Recruit Holdings Co Ltd	1,005,656	1.81
Varun Beverages Ltd	985,472	1.77
Commonwealth Bank of Australia	978,298	1.76
FANUC Ltd	961,578	1.73
ICICI Bank Ltd / American Depositary Receipt	960,588	1.73
Toho Co Ltd	940,072	1.69
Woolworths Group Ltd	926,742	1.67
Ibiden Co Ltd	912,584	1.64
Sumitomo Electric Industries Ltd	897,638	1.62
Bharat Electronics	852,860	1.53
Kioxia Holdings Corp	833,815	1.50
Mitsubishi Electric Corp	832,086	1.50
Xiamen Faratronic Co Ltd	810,161	1.46
Accton Technology Corp	793,473	1.43
Samvardhana Motherson International Ltd	785,912	1.41
Hwatsing Technology Co Ltd	736,105	1.32
Coles Group Ltd	729,566	1.31
Rakuten Bank Ltd	717,922	1.29
ANTA Sports Products Ltd	710,617	1.28
Vanguard International Semiconductor Corp	706,098	1.27
Malayan Banking Bhd	696,951	1.25
Samsung Electronics Co Ltd	689,971	1.24
ORIX Corp	634,569	1.14
Samsung C&T Corp	613,011	1.10
Ping An Insurance Group Co of China Ltd - H	611,279	1.10
Sumitomo Realty & Development Co Ltd	578,723	1.04
Max Healthcare Institute Ltd	572,606	1.03

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

PACIFIC COLLECTION (continued)

Sales

Security	Proceeds	% of Total Sales
Alma Capital Investment Funds - Alma Eikoh Japan Large Cap Equity - I EUR	3,849,617	6.12
Man Glg Asia Equity	3,564,482	5.66
Taiwan Semiconductor Manufacturing Co Ltd	2,721,694	4.33
Samsung Electronics Co Ltd	2,380,713	3.78
Robeco Asia-Pacific Equites	2,369,603	3.77
Panasonic Holdings Corp	1,873,355	2.98
Ibiden Co Ltd	1,739,918	2.76
SK Hynix Inc	1,641,060	2.61
Alibaba Group Holding Ltd	1,630,116	2.59
Shinhan Financial Group Co Ltd	1,545,399	2.46
Hoya Corp	1,457,261	2.32
Mitsubishi UFJ Financial Group Inc	1,435,736	2.28
National Australia Bank Ltd	1,400,703	2.23
Tencent Holdings Ltd	1,352,085	2.15
Asia Pacific Equity Fund	1,276,832	2.03
Samsung C&T Corp	1,193,911	1.90
NAURA Technology Group Co Ltd	1,110,174	1.76
Delta Electronic Inc Co Ltd	1,022,162	1.62
Kao Corp	985,078	1.57
Bank Central Asia Tbk PT	969,343	1.54
Sumitomo Realty & Development Co Ltd	934,426	1.48
Kubota Corp	867,365	1.38
Fujitsu Ltd	852,566	1.35
Fast Retailing Co Ltd	851,997	1.35
Trip.com Group Ltd	839,952	1.33
Disco Corp	803,875	1.28
HD Hyundai Electric Co Ltd	777,968	1.24
Sony Group Corp	749,925	1.19
Hongfa Technology Co Ltd	715,830	1.14
Mahindra & Mahindra Ltd	709,755	1.13
ASE Technology Holding Co Ltd	691,198	1.10
Shin-Etsu Chemical Co Ltd	687,429	1.09
Interglobe Aviation Ltd	681,118	1.08
Hitachi Ltd	665,109	1.06
Azbil Corp	656,355	1.04
Japan Exchange Group Inc	643,304	1.02
Mitsui Fudosan Co Ltd	639,380	1.02

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

EMERGING MARKETS COLLECTION

Purchases

Security	Cost	% of Total Purchases
Amundi Core MSCI Emerging Markets UCITS ETF Acc	66,277,362	74.69
Redwheel Global Emerging Markets Fund	7,727,369	8.71
ASE Technology Holding Co Ltd	2,200,475	2.48
Wiwynn Corp	1,357,069	1.53
Samsung Electronics Co Ltd / Preference shares	1,162,667	1.31
Taiwan Semiconductor Manufacturing Co Ltd	937,292	1.06
Banco Macro SA / American Depositary Receipt	849,793	0.96
Sunonwealth Electric Machine	811,309	0.91
HDFC Bank Ltd	732,009	0.82
Petroleo Brasileiro SA / American Depositary Receipt	700,683	0.79
Compania De Minas Buenaventura SA / American Depositary Receipt	662,731	0.75
Baidu Inc / American Depositary Receipt	612,003	0.69
NetEase Com Inc	569,283	0.64
Contemporary Amperex Technology Co Ltd	535,429	0.60
NU Holdings Ltd	503,263	0.57
Emirates NBD Bank PJSC	374,244	0.42
Itau Unibanco Holding SA / American Depositary Receipt	347,237	0.39
SK Square Co Ltd	322,566	0.36
Macronix International Co Ltd	305,373	0.34
Kasikornbank PCL	256,315	0.29

Sales

Security	Proceeds	% of Total Sales
Federated Hermes Global Emerging Markets Equity Fund	72,340,590	59.44
iShares Edge MSCI EM Value Factor UCITS ETF	12,034,886	9.89
Taiwan Semiconductor Manufacturing Co Ltd	6,082,638	5.00
Samsung Electronics Co Ltd	4,036,321	3.32
iShares Core MSCI EM IMI UCITS ETF	3,773,660	3.10
Samsung Electronics Co Ltd / Preference shares	3,693,491	3.04
Redwheel Global Emerging Markets Fund	3,500,000	2.88
SK Hynix Inc	3,251,459	2.67
Tencent Holdings Ltd	1,581,299	1.30
Macronix International Co Ltd	1,418,209	1.17
ICICI Bank Ltd / American Depositary Receipt	1,085,390	0.89
Pagseguro Digital Ltd	921,139	0.76
Hyundai Motor Co	850,598	0.70
Alibaba Group Holding Ltd	759,991	0.62
KGHM Polska Miedz SA	746,523	0.61
Baidu Inc / American Depositary Receipt	587,094	0.48
Giant Manufacturing Co Ltd	488,576	0.40
National Bank of Greece SA	444,600	0.37
Piraeus Bank	441,262	0.36
Hyundai Motor Co / Preference shares	436,632	0.36

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

EURO FIXED INCOME

Purchases

Security	Cost	% of Total Purchases
Italy Buoni Poliennali Del Tesoro 3.1% 28/08/2026	150,907,500.00	7.16
Italy Buoni Poliennali Del Tesoro 3.85% 15/09/2026	150,631,370.00	7.15
French Republic Government Bond OAT 0.75% 25/02/2028	139,959,350.00	6.64
France Government Bond Oat 2.75% 25/10/2027	110,696,300.01	5.25
French Republic 0.00% 24/02/2027	102,699,255.81	4.87
France Treasury Bill Btf 0.00% 09/09/2026	99,386,718.00	4.72
Italy Buoni Ordinari Del Tesoro Bot 0.00% 30/09/2026	99,308,892.86	4.71
Italy Buoni Poliennali Del Tesoro 2.7% 15/10/2027	95,855,950.00	4.55
Italy Buoni Ordinari Del Tesoro Bot 0.00% 29/05/2026	89,328,139.84	4.24
Spain Letras Del Tesoro 0.00% 10/07/2026	74,340,056.25	3.53
French Republic Government Bond OAT 2.5% 24/09/2026	69,172,040.00	3.28
Italy Buoni Ordinari Del Tesoro Bot 0.00% 14/12/2026	63,891,591.09	3.03
French Republic Government Bond OAT 2.5% 24/09/2027	62,795,340.00	2.98
French Republic 0.00% 15/04/2026	49,751,668.69	2.36
France Treasury Bill Btf 0.00% 17/06/2026	49,542,600.76	2.35
France Treasury Bill Btf 0.00% 01/07/2026	49,527,507.10	2.35
Italy Buoni Ordinari Del Tesoro Bot 0.00% 30/11/2026	49,405,553.61	2.34
Belgium Treasury Bill 0.00% 13/05/2027	48,760,177.10	2.31
French Republic 0.00% 12/08/2026	44,530,691.99	2.11
Italy Buoni Ordinari Del Tesoro Bot 0.00% 12/02/2027	44,052,170.63	2.09
Italy Buoni Poliennali Del Tesoro 3.45% 15/07/2027	40,546,440.00	1.92
Italy Buoni Ordinari Del Tesoro Bot 0.00% 14/01/2027	39,223,401.18	1.86
French Republic 0.00% 16/06/2027	39,025,791.58	1.85
French Republic 0.00% 04/11/2026	34,563,156.03	1.64
France Treasury Bill Btf 0.00% 29/04/2026	24,866,054.85	1.18
France Treasury Bill Btf 0.00% 16/09/2026	24,841,899.25	1.18
France Treasury Bill Btf 0.00% 03/06/2026	24,789,247.25	1.18
France Treasury Bill Btf 0.00% 15/07/2026	24,758,709.86	1.17
France Treasury Bill Btf 0.00% 29/07/2026	24,737,861.13	1.17
Italy Buoni Ordinari Del Tesoro Bot 0.00% 14/08/2026	24,716,513.95	1.17
Italy Buoni Poliennali Del Tesoro 2.2% 28/02/2028	24,700,250.00	1.17
Italy Buoni Ordinari Del Tesoro Bot 0.00% 14/05/2027	24,395,060.50	1.16
French Republic 0.00% 20/05/2027	24,382,017.50	1.16

Sales[1]

Security	Proceeds	% of Total Sales

[1] There is no sales during the financial period.

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

GLOBAL HIGH YIELD

Purchases

Security	Cost	% of Total Purchases
Akumin 9.75% 31/08/2031	14,431,084	1.67
Burford Capital Global Finance LLC 8.5% 15/01/2034	12,523,001	1.45
Fs Kkr Capital 7.5% 01/08/2031	10,437,454	1.21
Owensbrockway Glass Container 9.5% 01/06/2033	10,267,473	1.19
Urban One 7.625% 01/04/2031	10,176,589	1.18
East West Anufacturing LLC 5.50% 09/06/2032	9,694,587	1.12
Velocity Commercial Capital LLC 9.375% 15/02/2031	9,613,264	1.11
Cloud Software Group Inc 8.25% 30/06/2032	9,587,291	1.11
Garda World Security 6.0% 01/06/2029	8,621,859	1.00
Fs Kkr Capital 6.125% 15/01/2031	8,385,118	0.97
Borr Ihc Ltd Borr Finance LLC 8.75% 15/01/2032	8,267,183	0.96
Ultimate Software Group 6.875% 01/02/2031	8,228,772	0.95
Cyprium Corpcyprium Holdings Lux Sarl 6.375% 15/04/2034	8,170,690	0.95
Murphy Oil Corporation 6.5% 15/02/2034	7,992,932	0.93
United States Treasury Note/Bond 4.125% 30/11/2029	7,721,130	0.90
Borr Ihc Ltd Borr Finance LLC 9.0% 15/01/2034	7,302,867	0.85
Composecure Holdings LLC 5.625% 01/02/2033	7,280,565	0.84
Mohegan Tribal Gaming Authority Ms Dig 11.875% 15/04/2031	6,877,071	0.80
Venture Global Lng Inc 9.88% 01/02/2032	6,768,979	0.79
Iris Holding Inc 28/06/2028	6,655,782	0.77

Sales

Security	Proceeds	% of Total Sales
Urban One Inc 7.375% 01/02/2028	14,790,553	1.84
Borr IHC Ltd / Borr Finance LLC 10.00% 15/11/2028	12,653,804	1.58
Burford Capital Global Finance LLC 7.50% 15/07/2033	11,555,198	1.44
Scientific Games Holdings LP / Scientific Games US FinCo Inc 6.625% 01/03/2030	10,475,012	1.31
Garda World Security Corp 8.375% 15/11/2032	8,774,716	1.09
California Infrastructure & Eco Dev Bk 9.50% 01/01/2065	8,744,076	1.09
Fs Kkr Capital 6.125% 15/01/2031	8,596,375	1.07
United States Treasury Note/Bond 3.88% 15/10/2027	7,685,089	0.96
Discovery Communications LLC 3.625% 15/05/2030	7,268,593	0.91
Topbuild Corp 5.63% 31/01/2034	6,834,548	0.85
DISH Network Corp 11.75% 15/11/2027	6,624,556	0.83
Masterbrand Inc 7% 15/07/2032	6,508,025	0.81
Akumin Inc 8.00% 01/08/2027	6,439,169	0.80
Smyrna Ready Mix Concrete LLC 8.875% 15/11/2031	6,193,523	0.77
Brand Industrial Services Inc 10.375% 01/08/2030	6,180,811	0.77
LifeScan Global Corp 10.9689% 31/12/2026	6,003,224	0.75
Efesto Bidco S.p.A Efesto US LLC 7.5% 15/02/2032	5,988,745	0.75
Venture Global LNG Inc 8.375% 01/06/2031	5,747,424	0.72
Discovery Communications LLC 4.13% 15/05/2029	5,599,260	0.70
Akumin Inc 8% 01/08/2028	5,576,736	0.70

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

PREMIUM COUPON COLLECTION

Purchases

Security	Cost	% of Total Purchases
European Union 4.00% 12/10/2055	9,895,792	4.90
iShares Core MSCI EM IMI UCITS ETF	2,757,042	1.37
Arcadis NV 4.0% 20/05/2031	2,406,619	1.19
Athene Global Funding 0.832% 08/01/2027	2,364,169	1.17
Selp Finance Sarl 3.875% 21/04/2031	2,281,590	1.13
Bk America 1.102% 24/05/2032	2,266,925	1.12
Wintershall Dea Finance Bv 1.823% 25/09/2031	2,250,000	1.11
Banco Bilbao Vizcaya Argentaria SA 4.375% 29/08/2036 EMTN	2,227,962	1.10
Dcc Group Finance Ireland Dac 4.375% 27/06/2031	2,211,823	1.10
Enel 4.75% / perpetual	2,210,344	1.09
Orange 1.75% EMTN / perpetual	2,209,410	1.09
Informa 3.375% 09/06/2031 EMTN	2,207,948	1.09
Pacific Life Global Funding Ii 3.125% 18/06/2031	2,206,418	1.09
Repsol Intl Finance Bv 4.247% / perpetual	2,195,663	1.09
Gold Sach Gr 4.188% 22/04/2036	2,176,100	1.08
Banque Federative Du Credit Mutuel Bfcm 3.75% 14/05/2036	2,162,622	1.07
Banco Santander SA 3.625% / perpetual	2,106,500	1.04
Veolia Environnement SA 5.993% / perpetual	2,102,500	1.04
Erste Gr Bk 4.25% / perpetual	1,994,940	0.99
Landsbankinn Hf 4.0% 12/05/2031	1,683,166	0.83

Sales

Security	Proceeds	% of Total Sales
Wisdomtree Hedged Metal Securities Ltd 0% 31/12/2049	7,002,796	5.96
iShares Core MSCI EM IMI UCITS ETF	3,303,476	2.81
Unicredit SPA 2.73% 15/01/2032	2,443,875	2.08
NVIDIA Corp	2,089,338	1.78
Cooperatieve Rabobank UA 3.25% / perpetual	2,003,000	1.71
Ses SA 4.13% 24/06/2030 EMTN	1,891,834	1.61
Ubisoft Entertainment SA 0.88% 24/11/2027	1,716,245	1.46
Merck & Co Inc	1,284,876	1.09
Apple Inc	1,260,794	1.07
Rolls-Royce Holdings Plc	1,224,046	1.04
Novartis AG	1,117,753	0.95
QUALCOMM Inc	1,014,811	0.86
Credit Agricole Assurances 2.63% 29/01/2048	997,410	0.85
Alphabet Inc Shs C	967,688	0.82
Nortegas Energia Grupo Sl 2.07% 28/09/2027	966,469	0.82
Infrastrutture Wireless Italiane SPA 1.63% 21/10/2028	945,560	0.81
Enel SpA	893,392	0.76
Microsoft Corp	878,533	0.75
Berkshire Hathaway Inc	843,862	0.72
Equinor ASA	831,002	0.71

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

DYNAMIC COLLECTION

Purchases

Security	Cost	% of Total Purchases
iShares MSCI World Swap UCITS ETF USD Acc	29,189,292	34.80
Italy Buoni Ordinari Del Tesoro Bot 0.00% 12/06/2026	13,885,412	16.55
European Union 4.00% 12/10/2055	4,539,587	5.41
GuardCap UCITS Funds Plc - GuardCap Global Equity Fund	2,244,508	2.68
Artisan Partners Global Funds Plc - Artisan Global Opportunities Fund - I EUR - Acc	1,959,136	2.34
iShares Core MSCI EM IMI UCITS ETF	1,768,146	2.11
Rolls-Royce Holdings Plc	629,857	0.75
Alphabet Inc	543,886	0.65
Procter & Gamble Co	473,948	0.57
BHP Group Ltd	461,966	0.55
BNP Paribas SA	443,117	0.53
Naturgy Energy Group SA	418,266	0.50
Astellas Pharma Inc	413,901	0.49
Micron Technology Inc	396,123	0.47
RTX Corp	388,666	0.46
Microsoft Corp	380,669	0.45
Advanced Micro Devices Inc	376,877	0.45
ABB Ltd	364,535	0.43
AbbVie Inc	331,201	0.39
Anheuser-Busch InBev SA	328,247	0.39

Sales

Security	Proceeds	% of Total Sales
Pzena Global Expanded Value Fund	41,759,620	11.08
Artisan Partners Global Funds Plc - Artisan Global Opportunities Fund - I EUR - Acc	34,781,793	9.22
iShares Core MSCI Europe UCITS ETF EUR Acc	33,890,764	8.99
iShares MSCI World Swap UCITS ETF USD Acc	31,096,005	8.25
GuardCap UCITS Funds Plc - GuardCap Global Equity Fund	28,659,777	7.60
Muzinich Funds - Muzinich Dynamic Credit Income Fund	22,047,092	5.85
Italy Buoni Ordinari Del Tesoro Bot 0.00% 12/06/2026	13,961,576	3.70
iShares Core MSCI EM IMI UCITS ETF	10,300,992	2.73
NVIDIA Corp	7,119,731	1.89
Apple Inc	5,834,239	1.55
Italy Buoni Ordinari Del Tesoro Bot 0.00% 31/03/2026	4,690,563	1.24
Microsoft Corp	4,464,141	1.18
European Union 4.00% 12/10/2055	4,457,407	1.18
Wisdomtree Hedged Metal Securities Ltd 0% 31/12/2049	3,860,257	1.02
Amazon.com Inc	3,190,183	0.85
Alphabet Inc	2,975,604	0.79
Broadcom Inc	2,765,350	0.73
Alphabet Inc Shs C	2,628,327	0.70
Meta Platforms Inc	2,122,743	0.56
JPMorgan Chase & Co	1,688,111	0.45

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

EQUITY POWER COUPON COLLECTION

Purchases

Security	Cost	% of Total Purchases
Amazon.com Inc	4,723,613	2.03
Salesforce Inc	4,352,222	1.87
ASML Holding NV	3,951,780	1.70
Micron Technology Inc	3,641,856	1.56
Advanced Micro Devices Inc	3,320,245	1.42
Prosus NV	3,307,169	1.42
Rheinmetall AG	3,083,614	1.32
QUALCOMM Inc	2,750,026	1.18
BioMarin Pharmaceutical Inc	2,691,178	1.15
TDK Corp	2,652,130	1.14
Hon Hai Precision Industry Co Ltd	2,508,251	1.08
Nestle SA	2,386,849	1.02
Advantest Corp	2,048,524	0.88
NVIDIA Corp	2,048,084	0.88
Lumentum Holdings Inc	2,044,750	0.88
AstraZeneca Plc	2,034,647	0.87
ASML Holding NV	2,033,210	0.87
Mitsubishi Estate Co Ltd	1,981,849	0.85
Comcast Corp	1,966,495	0.84
Cigna Group	1,888,820	0.81

Sales

Security	Proceeds	% of Total Sales
Samsung Electronics Co Ltd	7,133,455	2.73
iShares MSCI Europe Ucits ETF EUR (Dist)	4,730,681	1.81
STMicroelectronics NV	4,669,149	1.78
Microsoft Corp	4,471,944	1.71
TDK Corp	3,570,760	1.36
Infineon Technologies AG	3,262,083	1.25
Nutrien Ltd	3,022,586	1.16
SoftBank Group	3,002,970	1.15
SK Hynix Inc	2,809,149	1.07
QUALCOMM Inc	2,573,412	0.98
Taiwan Semiconductor Manufacturing Co Ltd / American Depositary Receipt	2,527,166	0.97
Alphabet Inc	2,371,396	0.91
Equinor ASA	2,288,049	0.87
Amphenol Corp	2,278,030	0.87
Mitsubishi Heavy Industries Ltd	2,242,466	0.86
Nokia Oyj / American Depositary Receipt	2,239,091	0.86
Meta Platforms Inc	2,188,538	0.84
JPMorgan Chase & Co	2,179,296	0.83
Baidu Inc / American Depositary Receipt	2,177,557	0.83
Halliburton Co	2,151,925	0.82

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

MEDIOLANUM MORGAN STANLEY GLOBAL SELECTION

Purchases

Security	Cost	% of Total Purchases
Morgan Stanley Investment Funds - US Advantage Fund	66,682,753	3.13
Alphabet Inc	53,767,054	2.52
NVIDIA Corp	42,362,032	1.99
Republique Federale D Germany 0.00% 19/08/2026	41,517,858	1.95
German Treasury Bill 0.00% 17/06/2026	41,324,739	1.94
Microsoft Corp	40,911,448	1.92
Amazon.com Inc	35,080,116	1.65
Taiwan Semiconductor Manufacturing Co Ltd	24,624,912	1.15
Broadcom Inc	20,498,585	0.96
Apple Inc	18,742,015	0.88
UnitedHealth Group Inc	18,714,518	0.88
Linde Plc	17,797,869	0.83
Coca-Cola Co	17,527,592	0.82
Samsung Electronics Co Ltd	17,382,133	0.82
Iberdrola SA	17,269,368	0.81
Elevance Health Inc	17,133,529	0.80
Procter & Gamble Co	16,519,973	0.77
Cloudflare Inc	16,240,942	0.76
Caterpillar Inc	16,056,201	0.75
Goldman Sachs Group Inc	15,648,857	0.73

Sales

Security	Proceeds	% of Total Sales
Morgan Stanley Investment Funds - Global Quality Fund	250,811,965	9.95
Morgan Stanley Investment Funds - Global Brands Fund	215,660,670	8.56
Morgan Stanley Investment Funds - Global Opportunity Fund	201,287,327	7.99
Ms Gl Mortgage Sec	82,286,682	3.27
Morgan Stanley Investment Funds - Europe Opportunity Fund	80,131,114	3.18
Asia Opportunity Fund	63,955,637	2.54
German Treasury Bill 0.00% 15/04/2026	51,296,338	2.04
Morgan Stanley Investment Funds - US Advantage Fund	51,011,014	2.02
Morgan Stanley Investment Funds - Global Quality Select Fund	45,621,504	1.81
Morgan Stanley Investment Funds - Global Insight Fund	41,627,608	1.65
Republique Federale D Germany 0.00% 19/08/2026	41,539,802	1.65
Morgan Stanley Investment Funds - Sustainable Emerging Markets Equity Fund	26,048,835	1.03
Micron Technology Inc	23,638,640	0.94
Alphabet Inc Shs C	21,814,264	0.87
Apple Inc	20,840,687	0.83
NVIDIA Corp	16,934,391	0.67
Siemens Energy AG	15,550,054	0.62
Corning Inc	14,441,791	0.57
ABB Ltd	13,507,426	0.54
QUALCOMM Inc	12,800,811	0.51

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

EMERGING MARKETS MULTI ASSET COLLECTION

Purchases[1]

Security	Cost	% of Total Purchases
Emerging Markets Debt Local Currency Fund S Eur Cap	17,629,500	46.94
iShares JP Morgan EM Local Government Bond UCITS ETF	6,188,367	16.48
iShares JP Morgan USD EM Corp Bond UCITS ETF	5,367,324	14.29
iShares Core MSCI EM IMI UCITS ETF	2,973,734	7.92
Robeco Capital Growth - Emerging Markets Equities	2,743,130	7.30
Redwheel Global Emerging Markets Fund	800,777	2.13
Saudi International 4.5%26/10/2046	719,545	1.92
Hc Sephira Gem Long Only Ucits Fund	616,329	1.64
Poland Government Intl Bond 5.5% 18/03/2054	520,285	1.38

Sales[2]

Security	Proceeds	% of Total Sales
iShares JP Morgan EM Local Government Bond UCITS ETF	18,754,237	42.61
Robeco Capital Growth - Emerging Markets Equities	6,015,690	13.67
iShares Edge MSCI EM Value Factor UCITS ETF	3,335,158	7.58
Hereford Funds - Bin Yuan Greater China Fund	3,177,945	7.22
United States Treasury Note/Bond 3.875% 15/08/2033	2,381,703	5.41
Wisdomtree Hedged Metal Securities Ltd 0% 31/12/2049	1,901,648	4.32
iShares Core MSCI EM IMI UCITS ETF	1,556,941	3.54
iShares JP Morgan USD EM Corp Bond UCITS ETF	1,494,711	3.40
Sands Capital - Emerging Markets Growth Fund	1,406,505	3.20
Redwheel Global Emerging Markets Fund	1,211,565	2.75
Saudi Government International Bond 5% 17/04/2049 EMTN	755,200	1.72
Hc Sephira Gem Long Only Ucits Fund	683,341	1.55
Turkiye Government Bond 26.2% 05/10/2033	288,905	0.66
Oman Government International Bond 6.75% 17/01/2048	272,164	0.62
Colombia Government International Bond 5.625% 26/02/2044	271,904	0.62
Asian Infrastructure Investment Bank 0% 21/06/2044 EMTN	252,148	0.57
UAE International Government Bond 2.875% 19/10/2041 EMTN	249,908	0.56

[1]Represents all aggregate purchases during the financial period.
[2] Represents all aggregate sales during the financial period.

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

COUPON STRATEGY COLLECTION

Purchases

Security	Cost	% of Total Purchases
iShares MSCI World Swap UCITS ETF USD Acc	153,490,279	13.35
German Treasury Bill 0.00% 15/07/2026	75,028,975	6.53
Italy Buoni Ordinari Del Tesoro Bot 0.00% 14/07/2026	75,000,759	6.52
Italy Buoni Ordinari Del Tesoro Bot 0.00% 29/05/2026	75,000,266	6.52
German Treasury Bill 0.00% 17/06/2026	74,811,351	6.51
European Union 4.00% 12/10/2055	26,154,476	2.28
Invesco S&P 500 UCITS ETF	15,507,799	1.35
NVIDIA Corp	15,007,213	1.31
Apple Inc	9,781,939	0.85
Alphabet Inc	9,709,370	0.84
Microsoft Corp	9,270,214	0.81
Amazon.com Inc	8,598,411	0.75
Broadcom Inc	5,681,664	0.49
Advanced Micro Devices Inc	5,188,872	0.45
Micron Technology Inc	4,557,363	0.40
Alphabet Inc Shs C	4,256,022	0.37
Taiwan Semiconductor Manufacturing Co Ltd / American Depositary Receipt	3,839,020	0.33
Rolls-Royce Holdings Plc	3,815,256	0.33
Athene Global Funding 0.832% 08/01/2027	3,644,764	0.32
Meta Platforms Inc	3,511,508	0.31

Sales

Security	Proceeds	% of Total Sales
Italy Buoni Ordinari Del Tesoro Bot 0.00% 14/07/2026	75,022,323	8.82
Italy Buoni Ordinari Del Tesoro Bot 0.00% 29/05/2026	75,017,325	8.82
German Treasury Bill 0.00% 15/07/2026	75,009,771	8.82
German Treasury Bill 0.00% 17/06/2026	74,807,993	8.80
GuardCap Global Equity Fund I USD	74,274,362	8.74
Pzena Global Expanded Value Fund	22,948,298	2.70
Wisdomtree Hedged Metal Securities Ltd 0% 31/12/2049	16,957,497	1.99
iShares MSCI World Swap UCITS ETF USD Acc	16,334,713	1.92
Artisan Global Opportunities Fund - I EUR	15,452,759	1.82
Pzena Value Funds Plc - Pzena Global Focused Value Fund	10,896,384	1.28
Invesco S&P 500 UCITS ETF	10,126,337	1.19
NVIDIA Corp	8,409,928	0.99
Taiwan Semiconductor Manufacturing Co Ltd	6,014,872	0.71
Apple Inc	5,844,038	0.69
Samsung Electronics Co Ltd	5,400,430	0.64
Microsoft Corp	3,808,929	0.45
Alphabet Inc Shs C	3,522,969	0.41
Rolls-Royce Holdings Plc	3,493,823	0.41
Unicredit SPA 2.73% 15/01/2032	3,491,250	0.41
Merck & Co Inc	3,383,297	0.40

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

NEW OPPORTUNITIES COLLECTION

Purchases

Security	Cost	% of Total Purchases
SPDR Bloomberg Global Aggregate Bond UCITS ETF	51,127,819	16.27
Eleva UCITS Fund - Eleva European Selection Fund - H1 EUR	43,057,680	13.70
iShares MSCI World Swap UCITS ETF USD Acc	41,821,006	13.31
Wellington Global Research Equity Fund	36,071,912	11.48
Man Funds VI Plc - Man European High Yield Opportunities	27,747,310	8.83
Axiom Concentrated Global Growth Equity Fund H 30Eur	16,461,913	5.24
Artisan Partners Global Funds Plc - Artisan Global Value Fund	16,446,425	5.23
iShares Core MSCI EM IMI UCITS ETF	14,159,224	4.50
Robeco Capital Growth - Emerging Markets Equities	13,238,850	4.21
Italy Buoni Ordinari Del Tesoro Bot 0.00% 14/09/2026	10,003,451	3.18
Italy Buoni Ordinari Del Tesoro Bot 0.00% 12/06/2026	9,918,151	3.16
European Union 4.00% 12/10/2055	6,232,353	1.98
PGIM Broad Market US High Yield Bond Fund	516,330	0.16
Rolls-Royce Holdings Plc	394,740	0.13
Alphabet Inc	388,078	0.12
Cisco Systems Inc	387,605	0.12
Advanced Micro Devices Inc	359,392	0.11
Naturgy Energy Group SA	343,842	0.11
Procter & Gamble Co	288,015	0.09
Intel Corp	286,753	0.09

Sales

Security	Proceeds	% of Total Sales
Pzena Global Expanded Value Fund	38,876,192	11.75
iShares Core MSCI Europe UCITS ETF EUR Acc	35,974,580	10.87
Artisan Partners Global Funds Plc - Artisan Global Opportunities Fund - I EUR - Acc	31,018,419	9.37
PGIM Broad Market US High Yield Bond Fund	30,033,986	9.08
iShares MSCI World Swap UCITS ETF USD Acc	29,187,515	8.82
GuardCap UCITS Funds Plc - GuardCap Global Equity Fund	27,969,215	8.45
Flossbach von Storch Bond Opportunities	22,311,768	6.74
Invesco S&P 500 UCITS ETF	17,683,190	5.34
iShares Core MSCI EM IMI UCITS ETF	16,672,412	5.04
Italy Buoni Ordinari Del Tesoro Bot 0.00% 12/06/2026	9,967,671	3.01
Italy Buoni Ordinari Del Tesoro Bot 0.00% 13/03/2026	9,926,200	3.00
BlueBay Investment Grade Euro Aggregate Bond Fund	6,966,738	2.11
Eleva UCITS Fund - Eleva European Selection Fund - H1 EUR	6,311,832	1.91
Wisdomtree Hedged Metal Securities Ltd 0% 31/12/2049	5,383,684	1.63
Man Funds VI Plc - Man European High Yield Opportunities	3,086,044	0.93
NVIDIA Corp	1,119,740	0.34
Apple Inc	744,256	0.22
Merck & Co Inc	600,375	0.18
Rolls-Royce Holdings Plc	591,053	0.18
Microsoft Corp	509,497	0.15

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

INFRASTRUCTURE OPPORTUNITY COLLECTION

Purchases

Security	Cost	% of Total Purchases
iShares Global Infrastructure UCITS ETF	18,248,944	11.36
American Tower Corp	8,370,492	5.21
Pennon Group Plc	7,435,635	4.63
Cellnex Telecom SA	6,822,575	4.25
Cheniere Energy Inc	6,433,896	4.01
Eversource Energy	6,165,712	3.84
Vopak	5,663,341	3.53
Keyera Corp	5,433,112	3.38
Crown Castle International Corp	5,290,164	3.29
PG&E Corp	4,872,874	3.03
Pembina Pipeline Corp	4,781,126	2.98
Sempra Energy Corp	4,731,995	2.95
Edison International	4,173,154	2.60
Targa Resources Corp	4,102,210	2.55
Eiffage SA	4,093,401	2.55
Plains Gp Holdings Lp-Cl A	3,889,817	2.42
RAI Way SpA	3,561,672	2.22
Canadian National Railway Co	3,435,759	2.14
Fraport AG Frankfurt Airport	3,422,011	2.13
CSX Corp	3,368,363	2.10
Transurban Group	3,317,989	2.07
Japan Airport Terminal Co	3,211,131	2.00
Vinci SA	3,208,717	2.00
Gibson Energy Inc	2,937,013	1.83
Aeroports de Paris SA	2,932,802	1.83
Uber Technologies Inc	2,851,990	1.78
Exelon Corp	2,658,293	1.66
Wellington Enduring Assets Fund	2,639,585	1.64
China Tower Corp Ltd	2,526,048	1.57
China Resources Gas Group Ltd	2,496,467	1.55
E.ON SE	2,313,220	1.44
Dominion Energy Inc	2,280,108	1.42
Pinnacle West Capital	2,193,219	1.37
National Grid Plc	1,916,657	1.19
Severn Trent Plc	1,711,119	1.07
Beijing Capital Intl Airpo-H	1,700,858	1.06
Ecorodovias Infra E Log SA	1,612,911	1.00

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

INFRASTRUCTURE OPPORTUNITY COLLECTION (continued)

Sales

Security	Proceeds	% of Total Sales
Transurban Group	23,272,012	5.09
ATLAS Global Infrastructure Fund	20,078,442	4.39
Aena SME SA	15,144,174	3.31
NextEra Energy Inc	13,617,433	2.98
Enbridge Inc	13,483,308	2.95
Uber Technologies Inc	13,111,627	2.87
Cheniere Energy Inc	12,458,444	2.72
Williams Cos Inc	10,732,767	2.35
Iberdrola SA	9,842,940	2.15
Sempra Energy Corp	9,519,078	2.08
Targa Resources Corp	9,341,185	2.04
Dominion Energy Inc	8,833,386	1.93
Eversource Energy	8,651,430	1.89
Pembina Pipeline Corp	7,961,579	1.74
American Tower Corp	7,766,071	1.70
Constellation Energy Corp	7,695,901	1.68
Wellington Enduring Assets Fund	7,656,559	1.67
Southern Co	7,555,240	1.65
Duke Energy Corp	7,551,283	1.65
National Grid Plc	7,522,431	1.64
CSX Corp	7,229,959	1.58
PG&E Corp	7,121,686	1.56
Pearson Plc	7,109,458	1.55
Kinder Morgan Inc	7,058,394	1.54
Cellnex Telecom SA	6,905,489	1.51
TC Energy Corp	6,852,729	1.50
Exelon Corp	6,806,945	1.49
Auckland International Airport Ltd	6,745,039	1.47
Keyera Corp	6,562,507	1.43
Enel SpA	6,557,488	1.43
ONEOK Inc	6,532,558	1.43
Pennon Group Plc	6,370,944	1.39
Edison International	6,203,045	1.36
Vopak	6,034,554	1.32
Crown Castle International Corp	5,454,609	1.19
American Electric Power Co Inc	5,240,491	1.15
Aeroports de Paris SA	5,005,307	1.09

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

CONVERTIBLE STRATEGY COLLECTION

Purchases

Security	Cost	% of Total Purchases
Lazard Global Convertibles Recovery Fund	14,822,656	10.26
Jinkai Investment 0.00% 05/02/2031	2,767,341	1.92
Advantest 0.00% 28/03/2031 Cv	2,509,504	1.74
Tyler Technologies Inc U 0.5% 15/07/2031	2,420,616	1.68
Mtu Aero Engines 0.00% 15/07/2033	2,304,750	1.60
Goldman Sachs Finance Corp Intl 0.00% 29/01/2029 Cv	2,265,440	1.57
Cloudflare Inc 0% 15/06/2030	2,102,910	1.46
Alphabet Inc	2,064,763	1.43
Alphabet Inc	2,063,429	1.43
Nippon Steel 0.00% 14/02/2029 Cv	2,022,386	1.40
Onto Innovation 0.00% 01/06/2031	2,002,889	1.39
Nippon Mining 0.00% 03/06/2031 Cv	1,992,422	1.38
Nippon Mining 0.00% 04/06/2029 Cv	1,716,756	1.19
LG Chem Ltd 1.75% 16/06/2028	1,711,789	1.19
Oracle Corp	1,616,778	1.12
Ciena 0.00% 15/09/2031 Cv	1,536,588	1.06
Legrand SA 1.5% 23/06/2033	1,534,735	1.06
Exail Technologies 4.00% / perpetual	1,508,823	1.04
Barclays 0.00% 20/01/2031 Cv	1,507,500	1.04
Trip.com Group Ltd 0.75% 15/06/2029	1,487,035	1.03
Morgan Stanley Finance LLC 0.00% 02/02/2029 Cv	1,478,434	1.02
Coreweave 1.75% 01/10/2032 Cv	1,478,346	1.02
Schneider Electric Se 1.25% 23/09/2033 Cv	1,474,386	1.02

Sales

Security	Proceeds	% of Total Sales
SPDR FTSE Global CoNV Bond UCITS ETF	45,033,228	25.01
Goldman Sachs Finance Corp International Ltd 0% 04/04/2028 EMTN	3,301,569	1.83
MTU Aero Engines AG 0.05% 18/03/2027	3,063,685	1.70
Mirabaud - Convertibles Global	2,948,898	1.64
MKS Inc 1.25% 01/06/2030	2,698,161	1.50
Gold Pole Capital Co Ltd 1% 25/06/2029	2,655,043	1.47
Nebius Group NV 2.75% 15/09/2032	2,305,375	1.28
Duke Energy Corp 4.125% 15/04/2026	2,282,470	1.27
Lazard Global Convertibles Recovery Fund	2,197,647	1.22
Exail Technologies 4.00% / perpetual	2,142,314	1.19
Jazz Investments I Ltd 3.13% 15/09/2030	2,114,606	1.17
Tyler Technologies Inc 0.25% 15/03/2026	2,042,436	1.13
Bloom Energy 0% 15/11/2030	2,040,062	1.13
Schneider Electric SE 1.97% 27/11/2030 EMTN	1,884,541	1.05
Spotify USA Inc 0% 15/03/2026	1,851,001	1.03
Resonac Holdings Corp 0% 29/12/2028	1,797,590	1.00
Baidu Inc 0% 12/03/2032	1,762,553	0.98
Zhen Ding Technology Holding 0% 25/09/2030	1,753,903	0.97
Jinkai Investment 0.00% 05/02/2031	1,589,660	0.88
Taiyo Yuden 0.00% 18/10/2030 Cv	1,540,105	0.86

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

MEDIOLANUM DIVERSIFIED MULTI ASSET STRATEGY

Purchases

Security	Cost	% of Total Purchases
German Treasury Bill 0.00% 15/07/2026	67,208,842	6.76
Italy Buoni Ordinari Del Tesoro Bot 0.00% 29/05/2026	67,208,575	6.76
Italy Buoni Ordinari Del Tesoro Bot 0.00% 14/07/2026	67,206,976	6.76
Italy Buoni Ordinari Del Tesoro Bot 0.00% 12/06/2026	67,206,224	6.76
German Treasury Bill 0.00% 17/06/2026	60,824,959	6.12
German Treasury Bill 0.00% 13/05/2026	60,816,150	6.12
Pinebridge Global Focus Ucits Fund (Zero Mgmt Fee Share Cla	50,567,424	5.09
Republique Federale D Germany 0.00% 19/08/2026	35,761,160	3.60
Bundesschatzanweisungen 2.9% 18/06/2026	34,514,570	3.47
Italy Buoni Poliennali Del Tesoro 1.6% 01/06/2026	34,257,948	3.45
United States Treasury Bill 0.00% 04/06/2026	34,068,476	3.43
United States Treasury Bill 0.00% 26/05/2026	25,574,776	2.57
United States Treasury Bill 0.00% 23/06/2026	25,502,487	2.57
United States Treasury Bill 0.00% 02/06/2026	25,420,177	2.56
United States Treasury Bill 0.00% 11/06/2026	25,397,149	2.55
Pinebridge Global Funds - Global Multi Asset Alpha Fund Cla	22,937,615	2.31
United States Treasury Bill 0.00% 04/08/2026	21,589,864	2.17
PineBridge Global Emerging Markets FocUS Equity Fund Z	17,844,001	1.80
Pinebridge Usd Investment Grade Credit Ucits Fund (Zero Mgm	13,049,906	1.31
Pinebridge Global Funds-Pinebridge Japan Equity Fund Class Z	12,562,255	1.26

Sales

Security	Proceeds	% of Total Sales
Bundesschatzanweisungen 2.9% 18/06/2026	69,017,661	6.45
Italy Buoni Poliennali Del Tesoro 1.6% 01/06/2026	68,517,268	6.40
German Treasury Bill 0.00% 15/07/2026	67,224,679	6.28
Italy Buoni Ordinari Del Tesoro Bot 0.00% 14/07/2026	67,220,813	6.28
Italy Buoni Ordinari Del Tesoro Bot 0.00% 29/05/2026	67,220,392	6.28
Italy Buoni Ordinari Del Tesoro Bot 0.00% 12/06/2026	67,218,203	6.28
Carmignac Investissement	62,071,147	5.80
German Treasury Bill 0.00% 17/06/2026	60,834,397	5.69
German Treasury Bill 0.00% 13/05/2026	60,828,357	5.69
Carmignac Portfolio - Patrimoine	60,447,358	5.65
Carmignac Portfolio Global Bond	44,286,735	4.14
Carmignac Portfolio Flexible Bond	40,899,338	3.82
Carmignac Patrimoine	40,231,898	3.76
Republique Federale D Germany 0.00% 19/08/2026	35,765,493	3.34
United States Treasury Bill 0.00% 04/06/2026	33,983,432	3.18
Carmignac Portfolio - Investissement	27,898,414	2.61
United States Treasury Bill 0.00% 26/05/2026	25,510,777	2.38
United States Treasury Bill 0.00% 23/06/2026	25,438,437	2.38
United States Treasury Bill 0.00% 02/06/2026	25,416,110	2.38
Carmignac Portfolio - Grande Europe	15,524,061	1.45
Carmignac Portfolio - EM Debt	12,137,751	1.13

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

MEDIOLANUM GLOBAL MULTI ASSET FOCUS

Purchases

Security	Cost	% of Total Purchases
Invesco Funds - Invesco Sustainable Pan European Systematic	176,923,362	13.49
Schroder ISF Global Equity	95,232,541	7.26
SISF GLOBAL CORPORATE BOND IZ ACC EUR	95,200,000	7.26
Schroder ISF Global Corporate Bond	89,939,159	6.86
Invesco S&P 500 Scored & Screened UCITS ETF - EUR Hedged Acc	72,471,974	5.53
Schroder International Selection Fund EURO High Yield IZ Ac	63,500,000	4.84
Schroder International Selection Fund EURO Bond IZ Accumula	63,500,000	4.84
Invesco Funds - Invesco Pan European High Income Fund I Mon	56,446,901	4.30
United States Treasury Bill 0.00% 26/05/2026	42,624,580	3.25
United States Treasury Bill 0.00% 28/05/2026	42,616,049	3.25
Invesco MSCI USA ESG Universal Screened	35,870,422	2.74
Invesco Markets II Plc - Invesco Global High Yield Corporat	32,958,026	2.51
Invesco Funds-Invesco Emerging Markets Local Debt Fund	32,706,799	2.49
Invesco MSCI Europe Universal Screened UCITS ETF	31,678,362	2.42
Invesco Emerging Markets Equity Fund	26,949,541	2.06
Republique Federale D Germany 0.00% 19/08/2026	26,867,545	2.05
Invesco Pan European Equity Fund	26,634,281	2.03
Schroder International Selection Fund EURO Equity IZ Accumu	15,900,000	1.21
Schroder International Selection Fund Sustainable Global Multi Credit	12,773,478	0.97
iShares MSCI US Small Cap	12,329,699	0.94

Sales

Security	Proceeds	% of Total Sales
Invesco Funds - Invesco Sustainable Pan European Systematic	178,170,945	11.93
Invesco S&P 500 Scored & Screened UCITS ETF - EUR Hedged Acc	130,562,754	8.75
SISF GLOBAL CORPORATE BOND IZ ACC EUR	96,006,118	6.43
Invesco Pan European Equity Fund	77,470,672	5.19
Invesco Funds-Invesco Emerging Markets Local Debt Fund	65,840,123	4.41
Invesco Emerging Markets Equity Fund	65,764,014	4.40
Invesco MSCI USA ESG Universal Screened	59,477,171	3.98
Invesco S&P 500 Scored & Screened UCITS ETF	57,123,752	3.83
Invesco Funds - Invesco Pan European High Income Fund I Mon	56,178,054	3.76
Invesco MSCI Europe Universal Screened UCITS ETF	53,158,919	3.56
United States Treasury Bill 0.00% 26/05/2026	42,517,961	2.85
United States Treasury Bill 0.00% 28/05/2026	42,509,036	2.85
Invesco Global Total Return Bond Fund	38,416,434	2.57
iShares MSCI US Small Cap	34,421,368	2.31
Invesco Markets II Plc - Invesco Global High Yield Corporat	32,953,807	2.21
iShares MSCI USA Val Fact ESG UCITS ETF	26,564,354	1.78
Invesco Euro Corporate Bond Fund	22,548,810	1.51
Schroder International Selection Fund Sustainable Global Multi Credit	12,723,194	0.85
Invesco Funds - Invesco Global Equity Income Fund	11,640,022	0.78
Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2033	7,439,639	0.50

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

SOCIALLY RESPONSIBLE INVESTMENT COLLECTION

Purchases

Security	Cost	% of Total Purchases
German Treasury Bill 0.00% 15/07/2026	67,526,077	9.60
German Treasury Bill 0.00% 17/06/2026	67,513,854	9.60
Italy Buoni Ordinari Del Tesoro Bot 0.00% 14/07/2026	67,501,281	9.60
Italy Buoni Ordinari Del Tesoro Bot 0.00% 29/05/2026	67,500,838	9.60
Italy Buoni Ordinari Del Tesoro Bot 0.00% 30/09/2026	24,587,863	3.50
Italy Buoni Ordinari Del Tesoro Bot 0.00% 14/08/2026	24,585,356	3.50
Amundi MSCI Emerging Markets SRI Climate Paris Aligned ETF	14,810,166	2.11
NVIDIA Corp	11,770,626	1.67
European Union 4.00% 12/10/2055	9,573,362	1.36
Microsoft Corp	8,938,175	1.27
Alphabet Inc	8,722,193	1.24
Apple Inc	8,073,685	1.15
Broadcom Inc	6,639,123	0.94
Amazon.com Inc	6,265,064	0.89
Meta Platforms Inc	4,292,962	0.61
Bundesschatzanweisungen 2.00% 16/12/2027	3,722,948	0.53
Eli Lilly & Co	3,431,815	0.49
Micron Technology Inc	3,297,510	0.47
Taiwan Semiconductor Manufacturing Co Ltd / American Depositary Receipt	3,176,854	0.45
Vestas Wind Systems A/S	3,169,675	0.45

Sales

Security	Proceeds	% of Total Sales
Italy Buoni Ordinari Del Tesoro Bot 0.00% 29/05/2026	67,526,868	17.16
German Treasury Bill 0.00% 17/06/2026	67,507,680	17.15
German Treasury Bill 0.00% 15/07/2026	67,501,900	17.15
Amundi MSCI Europe Climate Paris Aligned	20,334,542	5.17
Meta Platforms Inc	3,582,214	0.91
Alphabet Inc	3,485,912	0.89
NVIDIA Corp	3,223,928	0.82
Apple Inc	3,019,118	0.77
Bundesschatzanweisungen 2.2% 11/03/2027	2,994,740	0.76
Micron Technology Inc	2,817,700	0.72
Microsoft Corp	2,304,668	0.59
Amazon.com Inc	2,284,853	0.58
Dollar General Corp	2,236,560	0.57
Amundi MSCI Emerging Markets SRI Climate Paris Aligned ETF	1,964,871	0.50
Sony Group Corp	1,882,603	0.48
Marvell Technology Inc	1,735,512	0.44
French Republic Government Bond OAT 0% 25/02/2027	1,729,448	0.44
Bundesschatzanweisungen 1.70% 10/06/2027	1,686,081	0.43
Schneider Electric SE	1,610,773	0.41
Banco Bilbao Vizcaya Argentaria SA	1,580,859	0.40

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

FINANCIAL INCOME STRATEGY

Purchases

Security	Cost	% of Total Purchases
Italy Buoni Ordinari Del Tesoro Bot 0.00% 14/04/2026	49,748,125	6.50
Italy Buoni Ordinari Del Tesoro Bot 0.00% 14/08/2026	49,629,269	6.49
Deutsche Bank AG	17,318,003	2.26
Intesa Sanpaolo SpA	16,702,049	2.18
UBS Group AG 6.875% / perpetual	15,888,693	2.08
Ubs Group AG 3.875% 13/01/2037	13,081,791	1.71
Deutsche Bk 6.75% / perpetual	12,400,000	1.62
Mediobanca-Bca Credito Finanz	11,113,294	1.45
Bank of America Corp	10,903,395	1.42
Hsbc 3.911% 13/05/2034 EMTN	10,050,000	1.31
Deutsche Bk New York Branch 3.729% 14/01/2032	9,876,980	1.29
KKR & Co Inc	8,835,019	1.15
UBS Group AG 9.25% / perpetual	8,403,325	1.10
American International Group Inc	7,873,414	1.03
UBS Group AG 2.875% 02/04/2032	7,706,292	1.01
Caixabank 3.875% 20/01/2037 EMTN	7,173,000	0.94
Wells Fargo & Co	6,863,492	0.90
Citizens Financial Group Inc	6,802,696	0.89
Inte 5.875% / perpetual	6,000,000	0.78
Bank of Ireland Group Plc	5,579,309	0.73

Sales

Security	Proceeds	% of Total Sales
iShares EUR Corp Bond Financials UCITS ETF	136,507,411	33.77
WisdomTree AT1 CoCo Bond UCITS ETF	56,927,275	14.08
Xtrackers MSCI World Financials UCITS ETF	36,374,727	9.00
Mediobanca-Bca Credito Finanz	17,690,223	4.38
Banca Monte dei Paschi di Siena SpA	16,722,573	4.14
Citizens Financial Group Inc	13,067,185	3.23
NatWest Group Plc 4.892% 18/05/2029	12,348,541	3.05
MetLife Inc	9,041,720	2.24
Danske Bank A/S 4.298% 01/04/2028	8,608,572	2.13
UBS Group AG 9.25% / perpetual	8,403,325	2.08
Webster Financial Corp	6,199,567	1.53
Corebridge Financial Inc	5,970,770	1.48
Blackstone Inc	5,550,357	1.37
HSBC Holdings Plc 4.755% 09/06/2028	4,967,504	1.23
UBS Group AG 6.442% 11/08/2028	4,841,374	1.20
Citigroup Inc	4,675,744	1.16
Erste Group Bank AG 4% 07/06/2033 EMTN	3,423,800	0.85
Deutsche Bank AG 4% 24/06/2032 EMTN	3,410,200	0.84
Commerzbank AG 8.625% 28/02/2033 EMTN	3,398,121	0.84
Unum Provident Corp	3,302,822	0.82

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

EQUILIBRIUM

Purchases

Security	Cost	% of Total Purchases
United Kingdom Gilt 3.5% 22/01/2045	658,384	7.06
Chile Government Intl Bond 3.375% 14/04/2032	418,068	4.48
Lithuania Government Intl Bond 3.0% 22/01/2031	299,739	3.21
Sfil 3.0% 23/05/2031 EMTN	299,724	3.21
United States Treasury Note/Bond 4.25% 30/11/2026	169,517	1.82
Rolls-Royce Holdings Plc	142,973	1.53
Alphabet 4.625% 13/11/2032	137,437	1.47
Alphabet Inc	129,451	1.39
Province Of Manitoba 3.35% 04/02/2036	109,880	1.18
BHP Group Ltd	108,527	1.16
Procter & Gamble Co	107,473	1.15
BNP Paribas SA	103,771	1.11
Naturgy Energy Group SA	99,976	1.07
Indonesia Government Intl Bond 4.1% 04/03/2034	99,973	1.07
Astellas Pharma Inc	96,424	1.03
Micron Technology Inc	94,467	1.01
RTX Corp	92,863	1.00
Microsoft Corp	92,842	1.00
Advanced Micro Devices Inc	90,088	0.97
ABB Ltd	87,103	0.93

Sales

Security	Proceeds	% of Total Sales
Xtrackers USD High Yield Corporate Bond UCITS ETF	21,877,234	18.31
Spain Government Bond 1.40% 30/07/2028	4,077,708	3.41
Italy Buoni Poliennali Del Tesoro 3.4% 01/04/2028	4,010,926	3.36
Bundesobligation 1.3% 15/10/2027	3,761,473	3.15
Italy Buoni Poliennali Del Tesoro 1.10% 01/04/2027	3,654,491	3.06
French Republic Government Bond OAT 0.25% 25/11/2026	3,635,233	3.04
iShares Core MSCI EM IMI UCITS ETF	3,454,784	2.89
Republique Federale D Allemagne 4.75% 04/07/2028	3,423,788	2.87
French Republic Government Bond OAT 0.75% 25/05/2028	3,056,051	2.56
Spain Government Bond 2.5% 31/05/2027	2,962,251	2.48
Italy Buoni Poliennali Del Tesoro 2.05% 01/08/2027	2,744,626	2.30
Portugal Obrigacoes do Tesouro OT 4.125% 14/04/2027	2,694,732	2.26
French Republic Government Bond OAT 1% 25/05/2027	2,660,013	2.23
Italy Buoni Poliennali Del Tesoro 0.25% 15/03/2028	2,248,386	1.88
Netherlands Government Bond 0.75% 15/07/2027	2,243,760	1.88
Kingdom of Belgium Government Bond 5.5% 28/03/2028	1,791,001	1.50
Wisdomtree Hedged Metal Securities Ltd 0% 31/12/2049	1,768,918	1.48
United States Treasury Note/Bond 4.125% 15/02/2027	1,707,223	1.43
United States Treasury Note/Bond 4.25% 30/11/2026	1,536,441	1.29
Bundesschatzanweisungen 2.7% 17/09/2026	1,502,783	1.26
United States Treasury Note/Bond 3.875% 31/12/2027	1,209,910	1.01

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

MEDIOLANUM FIDELITY GLOBAL ALLOCATION

Purchases

Security	Cost	% of Total Purchases
Fidelity Funds - Asian Bond Fund	44,477,916	9.90
Fidelity Funds Sicav Asian High Yield Fund	43,198,949	9.61
Fidelity Funds - Asia Pacific Opportunities Fund	34,229,571	7.62
Fidelity funds - Global Bond Fund I-Gmdist-Euro (Hedged)	32,396,906	7.21
Fidelity Funds Global Defensive Equity I-Qincome(G)-Euro	31,347,205	6.98
Fidelity Funds Global Equity Income Esg Fund Y-Qincome(G)-E	31,224,132	6.95
Fidelity Funds - Asia Pacific Dividend Fund	25,501,612	5.68
Fidelity Funds - US Dollar Cash Fund	22,419,548	4.99
Fidelity Funds Sicav World Fund I Eur Cap	19,573,177	4.36
Fidelity Funds Emerging Markets Equity Esg Fund I-Acc-Euro	18,190,932	4.05
Fidelity Global Corp Bond Research Enhanced Pab Ucits ETF H	17,200,710	3.83
Fidelity Act Str-Glob I	17,120,460	3.81
Fidelity Funds - Asian Smaller Companies Fund	10,311,413	2.29
NVIDIA Corp	9,292,086	2.07
Xtrackers CSI300 Swap UCITS ETF	7,406,171	1.65
Fidelity Funds - China High Yield Fund	6,498,563	1.45
Apple Inc	5,275,948	1.17
Fidelity Funds-Asia Pacific Multi Asset Growth & Income Fund	5,275,618	1.17
Global X Copper Miners Ucits ETF USD	5,205,106	1.16
Alphabet Inc	5,180,752	1.15
Amazon.com Inc	4,659,193	1.04
WT Europe Defence Ucits ETF	4,488,548	1.00

Sales

Security	Proceeds	% of Total Sales
Fidelity Funds - Asian Bond Fund	93,112,581	18.50
Fidelity Funds Sicav Asian High Yield Fund	85,567,685	17.00
Fidelity Funds - Asia Pacific Opportunities Fund	84,383,733	16.77
Fidelity Funds - Asia Pacific Dividend Fund	71,838,026	14.27
Fidelity Funds - US Dollar Cash Fund	42,618,948	8.47
Fidelity Funds - Asian Smaller Companies Fund	26,633,778	5.29
Xtrackers CSI300 Swap UCITS ETF	20,030,453	3.98
Vaneck Vectors Gold Miners UCITS ETF	12,266,552	2.44
Fidelity Funds-Asia Pacific Multi Asset Growth & Income Fund	11,620,733	2.31
Fidelity Funds - China High Yield Fund	11,478,000	2.28
Fidelity Funds - Japan Growth Fund	10,886,108	2.16
Fidelity Funds - China Consumer Fund	8,974,393	1.78
Global X Copper Miners Ucits ETF USD	5,001,081	0.99
Fidelity Act Str-Glob I	4,525,446	0.90
Fidelity funds - Global Bond Fund I-Gmdist-Euro (Hedged)	2,213,655	0.44
Marvell Technology Inc	1,933,140	0.38
Fidelity Global Corp Bond Research Enhanced Pab Ucits ETF H	1,757,645	0.35
Fidelity Funds Emerging Markets Equity Esg Fund I-Acc-Euro	1,624,645	0.32
Fidelity Funds Global Defensive Equity I-Qincome(G)-Euro	682,510	0.14
Fidelity Funds Sicav World Fund I Eur Cap	650,595	0.13

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

EUROPEAN COUPON STRATEGY COLLECTION

Purchases[1]

Security	Cost	% of Total Purchases
iShares MSCI Europe Ucits ETF EUR (Dist)	9,335,653	22.91
BlueBay Investment Grade Euro Aggregate Bond Fund	5,400,000	13.25
Italy Buoni Ordinari Del Tesoro Bot 0.00% 12/06/2026	2,975,445	7.30
MGI Funds Plc - Acadian European Equity	2,700,000	6.63
BlackRock Global Funds - Continental European Flexible Fund	2,700,000	6.63
Exane Equity Select Europe	2,700,000	6.63
Eleva UCITS Fund - Eleva European Selection Fund - H1 EUR - Dis	2,699,995	6.63
DWS Invest Euro High Yield Corporates	2,400,000	5.89
Bundesrepublik Deutschland Bundesanleihe 5.5% 04/01/2031	2,391,734	5.87
Spain Government Bond 5.75% 30/07/2032	2,340,062	5.74
iShares Plc - iShares Core FTSE 100 UCITS ETF	1,510,742	3.71
iShares Edge MSCI Europe Value Factor UCITS ETF	1,510,415	3.71
Amundi MSCI World II UCITS ETF	1,215,371	2.98
French Republic Government Bond OAT 5.5% 25/04/2029	872,028	2.12

Sales[2]

Security	Proceeds	% of Total Sales
BlueBay Investment Grade Euro Aggregate Bond Fund	43,141,567	16.99
MGI Funds Plc - Acadian European Equity	24,352,743	9.59
BlackRock Global Funds - Continental European Flexible Fund	23,637,372	9.31
Exane Equity Select Europe	23,326,920	9.19
Eleva UCITS Fund - Eleva European Selection Fund - H1 EUR - Dis	23,122,594	9.11
Bundesrepublik Deutschland Bundesanleihe 5.5% 04/01/2031	19,878,887	7.83
DWS Invest Euro High Yield Corporates	19,376,055	7.63
Spain Government Bond 5.75% 30/07/2032	18,090,827	7.13
iShares Edge MSCI Europe Value Factor UCITS ETF	13,738,763	5.41
iShares Plc - iShares Core FTSE 100 UCITS ETF	13,623,481	5.37
iShares MSCI Europe Ucits ETF EUR (Dist)	9,946,253	3.92
Amundi MSCI World II UCITS ETF	9,678,869	3.81
French Republic Government Bond OAT 5.5% 25/04/2029	6,277,179	2.47
Italy Buoni Ordinari Del Tesoro Bot 0.00% 12/06/2026	2,990,316	1.18
Wisdomtree Hedged Metal Securities Ltd 0% 31/12/2049	2,696,381	1.06

[1]Represents all aggregate purchases during the financial period.
[2] Represents all aggregate sales during the financial period.

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

US COUPON STRATEGY COLLECTION

Purchases[1]

Security	Cost	% of Total Purchases
United States Treasury Bill 0.00% 24/03/2026	10,864,652	19.40
JPMorgan Investment Funds - US Select Equity Fund	8,545,201	15.25
iShares Edge MSCI USA Quality Factor UCITS ETF	5,486,413	9.79
JPMorgan Funds - JPM US Aggregate Bond Fund	5,414,781	9.67
iShares Core MSCI Europe UCITS ETF EUR Acc	4,537,160	8.10
Eagle Capital US Equity Fund	4,050,000	7.23
PGIM Broad Market US High Yield Bond Fund	3,807,268	6.80
United States Treasury Bill 0.00% 29/01/2026	3,583,203	6.40
iShares US Aggregate Bond UCITS ETF	3,145,139	5.61
United States Treasury Note/Bond 5.375% 15/02/2031	3,000,814	5.36
iShares USD Corp Bond UCITS ETF	2,244,965	4.01
United States Treasury Note/Bond 4.5% 15/11/2033	1,337,900	2.38

Sales[2]

Security	Proceeds	% of Total Sales
JPMorgan Investment Funds - US Select Equity Fund	54,794,764	19.79
iShares Edge MSCI USA Quality Factor UCITS ETF	35,690,715	12.89
JPMorgan Funds - JPM US Aggregate Bond Fund	34,613,273	12.50
iShares Core MSCI Europe UCITS ETF EUR Acc	31,267,211	11.29
Eagle Capital US Equity Fund	26,117,160	9.43
PGIM Broad Market US High Yield Bond Fund	24,345,844	8.79
United States Treasury Note/Bond 5.375% 15/02/2031	20,753,497	7.50
iShares US Aggregate Bond UCITS ETF	20,385,343	7.36
iShares USD Corp Bond UCITS ETF	14,322,614	5.17
United States Treasury Note/Bond 4.5% 15/11/2033	9,825,683	3.55
Wisdomtree Hedged Metal Securities Ltd 0% 31/12/2049	3,069,869	1.11
United States Treasury Bill 0.00% 29/01/2026	1,703,972	0.62

[1]Represents all aggregate purchases during the financial period.
[2] Represents all aggregate sales during the financial period.

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

DYNAMIC INTERNATIONAL VALUE OPPORTUNITY

Purchases

Security	Cost	% of Total Purchases
Microsoft Corp	16,091,138	3.30
NVIDIA Corp	10,767,029	2.21
Walt Disney Co	10,727,381	2.20
HCA Healthcare Inc	9,844,535	2.02
Amazon.com Inc	8,689,632	1.78
Cognizant Technology Solutions Corp	8,309,667	1.70
Salesforce Inc	8,161,548	1.67
Booking Holdings Inc	7,568,353	1.55
Auto Trader Group Plc	7,466,859	1.53
Publicis Groupe SA	7,446,713	1.53
Comcast Corp	5,663,019	1.16
Prosus NV	5,107,737	1.05
QUALCOMM Inc	4,502,281	0.92
Cigna Group	4,366,703	0.90
Mastercard Inc	4,204,307	0.86
Hon Hai Precision Industry Co Ltd	4,158,692	0.85
Rheinmetall AG	4,086,963	0.84
Intesa Sanpaolo SpA	4,022,108	0.82
TDK Corp	3,987,944	0.82
Nestle SA	3,921,367	0.80

Sales

Security	Proceeds	% of Total Sales
Samsung Electronics Co Ltd	30,533,281	4.35
Artisan Partners Global Funds Plc - Artisan Global Value Fund	23,264,927	3.32
Texas Instruments Inc	16,488,544	2.35
Seagate Technology Holdings Plc	14,636,402	2.09
Nokia Oyj / American Depositary Receipt	12,534,076	1.79
TDK Corp	12,461,280	1.78
Taiwan Semiconductor Manufacturing Co Ltd / American Depositary Receipt	12,350,233	1.76
Arcelormittal	8,543,954	1.22
Alphabet Inc Shs C	8,233,146	1.17
Dow Inc	7,788,810	1.11
STMicroelectronics NV	7,674,217	1.09
Kubota Corp	7,342,407	1.05
TD SYNNEX Corp	7,324,417	1.04
Sunbelt Rentals Holdings Inc	6,945,591	0.99
Infineon Technologies AG	6,298,261	0.90
Microsoft Corp	6,189,598	0.88
HSBC Holdings Plc	6,099,469	0.87
Nokia Oyj	6,098,091	0.87
HCA Healthcare Inc	6,078,922	0.87
QUALCOMM Inc	5,696,117	0.81

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

MEDIOLANUM INNOVATIVE THEMATIC OPPORTUNITIES

Purchases

Security	Cost	% of Total Purchases
JPM Global Research Enhanced Index Equity Sri Paris Aligned	130,229,107	10.36
iShares MSCI World Screened UCITS ETF	81,164,131	6.46
ASML Holding NV	38,442,211	3.06
NVIDIA Corp	32,776,283	2.61
Alphabet Inc	30,029,414	2.39
AstraZeneca Plc	26,414,154	2.10
Broadcom Inc	25,195,847	2.00
Micron Technology Inc	24,749,100	1.97
Advanced Micro Devices Inc	24,440,422	1.94
Advantest Corp	21,157,916	1.68
ASM International NV	18,075,706	1.44
Lumentum Holdings Inc	17,175,447	1.37
Mitsubishi Estate Co Ltd	14,255,927	1.13
Amazon.com Inc	13,486,630	1.07
Apple Inc	12,957,876	1.03
Microsoft Corp	12,054,713	0.96
Merck & Co Inc	10,185,931	0.81
GE Vernova LLC	9,717,183	0.77
Bloom Energy	9,041,726	0.72
Erste Group Bank AG	8,659,710	0.69

Sales

Security	Proceeds	% of Total Sales
Microsoft Corp	58,951,906	4.38
NVIDIA Corp	38,244,355	2.84
Apple Inc	27,308,376	2.03
Amphenol Corp	22,843,364	1.70
Mitsubishi Heavy Industries Ltd	21,613,888	1.61
Alphabet Inc	20,909,047	1.55
ServiceNow Inc	18,733,229	1.39
JPMorgan Chase & Co	18,656,428	1.39
Taiwan Semiconductor Manufacturing Co Ltd / American Depositary Receipt	18,388,456	1.37
Taiwan Semiconductor Manufacturing Co Ltd	18,346,836	1.36
Meta Platforms Inc	17,852,629	1.33
Prysmian SpA	17,451,770	1.30
Cia de Saneamento Basico do Estado de Sao Paulo SabESP	17,242,934	1.28
iShares MSCI World Screened UCITS ETF	16,884,137	1.25
Rockwell Automation Inc	16,417,108	1.22
AstraZeneca Plc	16,315,774	1.21
AbbVie Inc	16,234,473	1.21
Visa Inc	15,818,536	1.18
Waste Management Inc	15,811,138	1.18
Samsung Electronics Co Ltd / Global Depositary Receipt	15,108,824	1.12
NextEra Energy Inc	14,967,616	1.11
Tencent Holdings Ltd	14,967,062	1.11
Veralto Corp	14,730,174	1.09
Fujikura Ltd	14,291,338	1.06
Broadcom Inc	14,119,791	1.05
Merck & Co Inc	13,493,050	1.00
STERIS Plc	13,429,395	1.00

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

GLOBAL SMALL CAP EQUITY

Purchases

Security	Cost	% of Total Purchases
Sandisk Corp	4,718,127	2.52
Molson Coors BeverAGe Co - B	3,176,153	1.70
Mohawk Industries Inc	2,642,571	1.41
The Campbell'S Company	2,565,865	1.37
Amdocs Ltd	2,335,023	1.25
Japan Elevator Service Holdings Co Ltd	2,093,685	1.12
Winpak Ltd	2,015,561	1.08
ConAGra Brands Inc	1,832,595	0.98
Ingredion Inc	1,694,872	0.91
Lamb Weston Holdings Inc	1,645,978	0.88
Steadfast Group Ltd	1,576,874	0.84
Beijer Ref AB	1,268,138	0.68
Brady Corp	1,231,149	0.66
Moriya Transportation Engine	1,216,313	0.65
Nice Systems Ltd / American Depositary Receipt	1,099,691	0.59
Montana AeroSpace AG	1,066,944	0.57
Mercury Systems Inc	1,065,014	0.57
Guardant Health Inc	1,058,505	0.57
Toei Animation Co Ltd	1,049,587	0.56
Prestige Consumer Healthcare Inc	1,046,095	0.56

Sales

Security	Proceeds	% of Total Sales
SPDR Russell 2000 U.S. Small Cap UCITS ETF	5,736,497	2.78
SPDR MSCI USA Small Cap Value Weighted UCITS ETF	4,752,234	2.31
Kennametal Inc	4,320,892	2.10
Gildan Activewear Inc	3,730,776	1.81
Moog Inc	2,779,348	1.35
Innovex International Inc	2,521,186	1.22
Park AeroSpace Corp	2,355,672	1.14
Timken Co	2,215,798	1.08
Movado Group Inc	2,194,764	1.06
Sealed Air Corp	1,829,774	0.89
Graham Corp	1,622,980	0.79
Sopra Steria Group	1,587,843	0.77
Fujikura Ltd	1,552,668	0.75
Sawai Group Holdings Co Ltd	1,509,761	0.73
UniFirst Corp	1,501,055	0.73
Advanced Energy Industries Inc	1,467,029	0.71
Alten Systemes D Information Reseau	1,367,051	0.66
Elite Material	1,361,907	0.66
TTM Technologies Inc	1,325,914	0.64
Sandisk Corp	1,301,119	0.63

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

CHINESE ROAD OPPORTUNITY

Purchases

Security	Cost	% of Total Purchases
Tencent Holdings Ltd	24,323,651	4.12
Sungrow Power Supply Co Ltd	11,739,363	1.99
Contemporary Amperex Technology Co Ltd	11,257,439	1.91
Alibaba Group Holding Ltd	10,809,431	1.83
Zhejiang Sanhua Intelligent Controls Co Ltd	9,763,851	1.66
Qinghai Salt Lake Potash	8,637,134	1.46
Advanced Micro-Fabrication Equipment Inc	8,537,676	1.45
BYD Co Ltd - H	8,510,666	1.44
Geely Automobile Holdings Ltd	8,419,160	1.43
China Construction Bank Corp	8,372,952	1.42
Foxconn Industrial Internet Co Ltd	8,328,919	1.41
Wuxi Xdc Cayman Inc	8,210,941	1.39
Contemporary Amperex Technology Co Ltd	7,444,097	1.26
Jiangsu Zhongtian Technology Co Ltd	7,319,979	1.24
Weichai Power Co Ltd	7,286,225	1.24
Sigenergy Technology Co Lt	7,038,092	1.19
Laopu Gold Co Ltd	6,856,398	1.16
Yantai Jereh Oilfield Services Group Co Ltd	6,524,087	1.11
Baidu Inc	6,502,147	1.10
Avary Holdings Shenzhen Co Ltd	6,445,086	1.09
Hangzhou Chang Chuan Technology Co Ltd	6,269,042	1.06
Hygon Information Technology Co Ltd	6,178,878	1.05
Kweichow Moutai Co Ltd	6,069,687	1.03
Zhejiang Huayou Cobalt Co Ltd	5,954,055	1.01
Neway Valve Suzhou Co Ltd	5,934,777	1.01

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

CHINESE ROAD OPPORTUNITY (continued)

Sales

Security	Proceeds	% of Total Sales
Contemporary Amperex Technology Co Ltd	19,317,170	2.75
First Sentier Investors Global Umbrella Fund Plc - FSSA China Growth Fund	18,672,197	2.66
PetroChina Co Ltd	17,307,016	2.46
Meituan	16,129,025	2.29
Zijin Mining Group Co Ltd	14,771,146	2.10
Montage Technology Co Ltd	13,680,279	1.95
Alibaba Group Holding Ltd	13,234,318	1.88
Shenzhen Inovance Technology Co Ltd	12,811,628	1.82
Jiangsu Zhongtian Technology Co Ltd	12,677,205	1.80
Yunnan Aluminium Co Ltd	12,383,316	1.76
Sinoma Science&Technology	11,581,776	1.65
Ping An Insurance Group Co of China Ltd - H	10,724,580	1.53
Zhongji Innolight Co	10,077,617	1.43
Anji Microelectronics Technology Shanghai Co Ltd	9,778,067	1.39
Sungrow Power Supply Co Ltd	9,683,858	1.38
MontAGe Technology Co Ltd	9,539,319	1.36
Tencent Holdings Ltd	9,331,293	1.33
NAURA Technology Group Co Ltd	9,205,975	1.31
Zhejiang Sanhua Intelligent Controls Co Ltd	9,139,521	1.30
Hong Kong Exchanges & Clearing Ltd	8,816,055	1.25
Baidu Inc	8,740,641	1.24
Ningbo Deye Technology Co Ltd	8,739,494	1.24
China Merchants Bank Co Ltd - H	8,592,307	1.22
China Construction Bank Corp	8,397,166	1.19
China Petroleum & Chemical Corp	7,757,095	1.10
Hansoh Pharmaceutical Group Co Ltd	7,479,553	1.06
Zhejiang Huayou Cobalt Co Ltd	7,394,819	1.05
3Peak Incorporate	7,215,208	1.03
Kuaishou Technology	7,152,301	1.02
Xiaomi Corp	7,064,046	1.00

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

GLOBAL LEADERS

Purchases

Security	Cost	% of Total Purchases
iShares Edge MSCI World Quality Factor UCITS ETF USD (Acc)	47,276,722	4.58
Broadcom Inc	26,335,591	2.55
Artisan Partners Global Funds Plc - Artisan Global Opportunities Fund - I USD	21,409,549	2.07
Amazon.com Inc	19,042,447	1.84
NVIDIA Corp	17,954,883	1.74
ASML Holding NV	15,724,016	1.52
AstraZeneca Plc	15,148,345	1.47
Microsoft Corp	15,131,965	1.47
Alphabet Inc	15,123,365	1.46
Advanced Micro Devices Inc	14,500,914	1.40
ASML Holding NV	12,624,533	1.22
UnitedHealth Group Inc	12,356,094	1.20
Micron Technology Inc	11,612,991	1.12
Coca-Cola Co	11,436,493	1.11
AppLovin Corp	11,319,976	1.10
Apple Inc	11,144,322	1.08
Eli Lilly & Co	10,693,801	1.04
Nestle SA	9,363,678	0.91
Walmart Inc	8,836,751	0.86
Advantest Corp	8,679,955	0.84

Sales

Security	Proceeds	% of Total Sales
Artisan Partners Global Funds Plc - Artisan Global Opportunities Fund - I USD	66,412,133	5.77
Microsoft Corp	36,126,367	3.14
CME Group Inc	22,122,148	1.92
NVIDIA Corp	15,143,180	1.32
Yum China Holdings Inc	15,069,802	1.31
Alphabet Inc	14,781,277	1.29
L'Oreal SA	14,092,802	1.23
Reckitt Benckiser Group Plc	13,346,402	1.16
Amphenol Corp	13,199,988	1.15
UnitedHealth Group Inc	13,152,965	1.14
Fujikura Ltd	12,839,251	1.12
Lam Research Corp	12,497,732	1.09
Micron Technology Inc	11,709,431	1.02
AppLovin Corp	11,604,542	1.01
Nestle SA	11,444,545	1.00
ASML Holding NV	11,304,984	0.98
Merck & Co Inc	11,142,258	0.97
Colgate-Palmolive Co	10,458,920	0.91
Meta Platforms Inc	10,303,924	0.90
Mastercard Inc	9,962,383	0.87

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

EMERGING MARKETS FIXED INCOME

Purchases

Security	Cost	% of Total Purchases
Artisan Partners Global Funds Plc - Artisan Emerging Markets Debt Opportunities Fund	9,000,000	5.28
Costa Rica Government Intl Bond 6.001% 16/01/2036	3,552,733	2.09
Indonesia Government International Bond 3.5% 11/01/2028	3,417,713	2.01
Chile Government International Bond 2.55% 27/07/2033	3,110,275	1.83
Angolan Government Intl Bond 9.875% 31/03/2037	2,979,450	1.75
Ecuador Government Intl Bond 9.25% 29/01/2039	2,828,682	1.66
Petroleos de Venezuela SA 6% 28/10/2022	2,704,213	1.59
Saudi Government International Bond 4.5% 17/04/2030 EMTN	2,566,783	1.51
Indonesia Government Intl Bond 5.125% 29/05/2038	2,453,325	1.44
Cox Asset Mexico SA De CV 7.75% 08/05/2036	2,383,670	1.40
UAE International Government Bond 2.875% 19/10/2041 EMTN	2,199,639	1.29
Brazilian Government International Bond 4.625% 13/01/2028	1,983,499	1.16
United States Treasury Note/Bond 4.25% 31/12/2026	1,972,024	1.16
Egypt Government International Bond 8.7002% 01/03/2049	1,968,546	1.16
Brazilian Government International Bond 6.25% 22/05/2036	1,847,166	1.08
Petroleos de Venezuela SA 6% 15/11/2026	1,830,494	1.07
Saudi Intl Bond 4.375% 12/01/2031	1,809,427	1.06
Argentine Republic Government International Bond 3.50% 09/07/2041	1,794,764	1.05
Republic Of Poland Government Bond 5.0% 25/10/2035	1,776,876	1.04
Argentine Republic Government International Bond 4.13% 09/07/2035	1,766,002	1.04
Brazilian Government International Bond 6% 20/10/2033	1,732,697	1.02
Colombia Tes 6.5% 22/01/2031 Ind	1,710,568	1.00
Brazilian Government International Bond 5.50% 23/04/2036	1,701,662	1.00

Sales

Security	Proceeds	% of Total Sales
United States Treasury Note/Bond 4.625% 30/04/2029	4,235,986	3.64
Ecuador Government Intl Bond 9.25% 29/01/2039	2,993,947	2.57
Ecuador Government International Bond 6.90% 31/07/2030	2,726,679	2.34
Colombia Government International Bond 7.5% 02/02/2034	2,586,633	2.22
Saudi Government International Bond 5.625% 13/01/2035	2,550,578	2.19
Colombia Government International Bond 7.75% 07/11/2036	2,471,626	2.12
Brazilian Government International Bond 6.25% 18/03/2031	2,372,604	2.04
State Oil Co of the Azerbaijan Republic 6.95% 18/03/2030	2,331,233	2.00
United States Treasury Note/Bond 3.50% 30/11/2030	1,986,095	1.71
Colombian TES 7.75% 18/09/2030	1,714,552	1.47
Egypt Government International Bond 8.7002% 01/03/2049	1,687,403	1.45
Perusahaan Penerbit Sbsn Idn III Tr 5.00% 01/12/2035	1,637,014	1.41
Colombia Government International Bond 8% 20/04/2033	1,524,193	1.31
El Salvador Government International Bond 9.5% 15/07/2052	1,491,613	1.28
Republic of South Africa Government Bond 8.75% 28/02/2048	1,476,195	1.27
United States Treasury Note/Bond 4.75% 15/08/2055	1,283,398	1.10
Republic of Poland Government Bond 5.75% 25/04/2029	1,272,235	1.09
Ecuador Government International Bond 5.00% 31/07/2040	1,266,370	1.09
Angolan Government International Bond 8.75% 14/04/2032	1,262,232	1.08
Dominican Republic Intl Bond 6.15% 17/05/2038	1,256,968	1.08
Republic of South Africa Government Bond 8% 31/01/2030	1,231,629	1.06
Republic of South Africa Government International Bond 5.75% 30/09/2049	1,219,696	1.05
CAS Capital No 1 Ltd 4% / perpetual	1,200,686	1.03
Ghana Government International Bond 5.00% 03/07/2035	1,197,265	1.03

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

MEDIOLANUM GLOBAL DEMOGRAPHIC OPPORTUNITIES

Purchases

Security	Cost	% of Total Purchases
NVIDIA Corp	12,163,221	6.15
Apple Inc	10,087,158	5.10
Taiwan Semiconductor Manufacturing Co Ltd	7,981,923	4.03
Taiwan Semiconductor Manufacturing Co Ltd / American Depositary Receipt	5,814,548	2.94
Contemporary Amperex Technology Co Ltd	5,800,853	2.93
Intact Financial Corp	5,198,144	2.63
GSK Plc	4,852,687	2.45
AIA Group Ltd	4,664,686	2.36
Thermo Fisher Scientific Inc	4,350,411	2.20
FinecoBank Banca Fineco SpA	3,589,847	1.81
UnitedHealth Group Inc	3,585,406	1.81
Broadcom Inc	3,515,534	1.78
Visa Inc	3,148,381	1.59
Aon Plc	3,140,911	1.59
RELX Plc	3,043,410	1.54
Svenska Handelsbanken AB	2,814,217	1.42
Valmont International Inc	2,806,292	1.42
Schneider Electric SE	2,773,538	1.40
Mastercard Inc	2,758,940	1.39
Waters Corp	2,708,436	1.37
Edwards Lifesciences Corp	2,677,046	1.35
Amazon.com Inc	2,675,428	1.35
Descartes Systems Group Inc	2,582,075	1.31
Huron Consulting Group Inc	2,573,284	1.30
NextEra Energy Inc	2,551,141	1.29
Capitec Bank Holdings Ltd	2,531,685	1.28
Wise Group Plc	2,462,791	1.24
TE Connectivity Plc	2,434,285	1.23
Alphabet Inc	2,407,394	1.22
Disco Corp	2,207,753	1.12
Ventas Inc	2,165,684	1.09
Danaher Corp	2,164,247	1.09
Trane Technologies Plc	2,123,439	1.07
ConvaTec Group Plc	2,108,905	1.07
Microsoft Corp	2,095,404	1.06
Elevance Health Inc	2,066,234	1.04
Williams Cos Inc	2,008,384	1.02
Standard Chartered Plc	1,987,995	1.00

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

MEDIOLANUM GLOBAL DEMOGRAPHIC OPPORTUNITIES (continued)

Sales

Security	Proceeds	% of Total Sales
AB SICAV I - International Health Care Portfolio	74,679,870	25.74
iShares Edge MSCI Europe Value Factor UCITS ETF	42,798,968	14.75
Taiwan Semiconductor Manufacturing Co Ltd	8,413,050	2.90
Microsoft Corp	7,893,635	2.72
Taiwan Semiconductor Manufacturing Co Ltd / American Depositary Receipt	6,973,517	2.40
Amazon.com Inc	6,962,099	2.40
Netflix Inc	6,487,148	2.24
Alphabet Inc	5,442,167	1.88
Roche Holding AG	5,323,015	1.83
Siemens AG	3,923,356	1.35
NVIDIA Corp	3,884,601	1.34
Sanofi SA	3,884,590	1.34
Visa Inc	3,865,029	1.33
Teva Pharmaceutical Industries Ltd / American Depositary Receipt	3,643,576	1.26
Boston Scientific Corp	3,414,995	1.18
Shimano Inc	3,285,812	1.13
Apple Inc	3,167,971	1.09
AstraZeneca Plc	3,100,870	1.07
NU Holdings Ltd	3,043,838	1.05
Erste Group Bank AG	3,008,221	1.04

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

MEDIOLANUM GLOBAL IMPACT

Purchases

Security	Cost	% of Total Purchases
Ossiam Bbg Wrld Pab Ucits ETF EUR	32,896,434	18.19
KLA Tencor Corp	5,523,851	3.05
Waste Connections Inc	5,010,202	2.77
NVIDIA Corp	4,936,651	2.73
ASML Holding NV	4,519,745	2.50
Deere & Co	2,863,245	1.58
Amphenol Corp	2,723,595	1.51
Infineon Technologies AG	2,667,193	1.47
Microsoft Corp	2,633,263	1.46
Prysmian SpA	2,560,582	1.42
Waste Management Inc	2,455,776	1.36
Cintas Corp	2,404,769	1.33
NextEra Energy Inc	2,175,492	1.20
Cia SAneamento Basico De / American Depositary Receipt	2,134,455	1.18
Hoya Corp	2,104,060	1.16
QXO Inc	2,086,173	1.15
Aptiv Plc	1,907,010	1.05
Westinghouse Air Brake Technologies Corp	1,715,265	0.95
Iberdrola SA	1,542,484	0.85
Lam Research Corp	1,526,632	0.84

Sales

Security	Proceeds	% of Total Sales
Sustainable Global Thematic Portfolio	71,704,590	22.06
NVIDIA Corp	10,822,531	3.33
Microsoft Corp	10,426,089	3.21
Apple Inc	8,674,000	2.67
Taiwan Semiconductor Manufacturing Co Ltd	6,347,878	1.95
Waste Management Inc	5,650,599	1.74
Amazon.com Inc	5,234,303	1.61
MediaTek Inc	4,527,509	1.39
Marvell Technology Inc	4,107,198	1.26
Infineon Technologies AG	3,988,587	1.23
Alphabet Inc Shs C	3,985,855	1.23
IDEXX Corp USA	3,806,860	1.17
Broadcom Inc	3,774,981	1.16
KLA Tencor Corp	3,313,369	1.02
Eli Lilly & Co	3,235,155	1.00
Amphenol Corp	3,231,667	0.99
Applied Materials Inc	3,218,466	0.99
Linde Plc	3,181,171	0.98
Ebay Inc	3,044,514	0.94
Mastercard Inc	2,705,265	0.83

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

MEDIOLANUM CIRCULAR ECONOMY OPPORTUNITIES

Purchases

Security	Cost	% of Total Purchases
Waste Connections Inc	5,142,162	3.49
NVIDIA Corp	5,035,617	3.42
ASML Holding NV	5,016,637	3.40
Cia SAneamento Basico De / American Depositary Receipt	4,810,419	3.26
Iberdrola SA	4,358,327	2.96
Xylem Inc	3,739,892	2.54
Contemporary Amperex Technology Co Ltd	3,647,112	2.47
KLA Tencor Corp	3,338,197	2.26
Schneider Electric SE	3,267,998	2.22
Veolia Environnement SA	3,267,925	2.22
Synopsys Inc	3,223,368	2.19
Ecolab Inc	3,186,823	2.16
Microsoft Corp	2,861,638	1.94
Veralto Corp	2,819,131	1.91
Atlas Copco AB	2,781,750	1.89
Aptiv Plc	2,662,806	1.81
Amphenol Corp	2,616,683	1.77
Cie de Saint-Gobain SA	2,475,513	1.68
Taiwan Semiconductor Manufacturing Co Ltd / American Depositary Receipt	2,387,569	1.62
NVent Electric Plc	2,311,766	1.57
Autodesk Inc	2,309,764	1.57
Infineon Technologies AG	2,283,332	1.55
Prysmian SpA	2,173,378	1.47
Siemens AG	2,132,668	1.45
Cintas Corp	2,082,509	1.41
Broadcom Inc	2,073,358	1.41
Deere & Co	2,049,828	1.39
Cadence Design Systems Inc	2,026,058	1.37
Waste Management Inc	1,956,663	1.33
NextEra Energy Inc	1,884,464	1.28
Hoya Corp	1,748,225	1.19
Hitachi Ltd	1,730,628	1.17
AAON Inc	1,703,700	1.16
QXO Inc	1,672,417	1.13
Linde Plc	1,567,706	1.06
Eaton Corp Plc	1,536,835	1.04
Keyence Corp	1,468,015	1.00

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

MEDIOLANUM CIRCULAR ECONOMY OPPORTUNITIES (continued)

Sales

Security	Proceeds	% of Total Sales
Ossiam MSCI Emu	41,997,388	28.36
Rize Environmental Impact 100 UCITS ETF	19,867,279	13.41
Waste Management Inc	4,295,236	2.90
MediaTek Inc	3,407,105	2.30
Infineon Technologies AG	2,896,216	1.96
Applied Materials Inc	2,836,592	1.92
Marvell Technology Inc	2,432,039	1.64
Quanta Services Inc	2,206,110	1.49
Veolia Environnement SA	2,102,443	1.42
AAON Inc	2,047,798	1.38
Ebay Inc	1,975,702	1.33
Carrier Global Corp	1,744,299	1.18
DSM-Firmenich Ltd	1,718,605	1.16
Waste Connections Inc	1,700,621	1.15
Xylem Inc	1,569,145	1.06
Tetra Tech Inc	1,558,903	1.05
Republic Services Inc	1,537,728	1.04
Linde Plc	1,512,142	1.02
Taiwan Semiconductor Manufacturing Co Ltd	1,493,328	1.01
American Water Works Co Inc	1,473,490	0.99

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

MEDIOLANUM MULTI ASSET ESG SELECTION

Purchases

Security	Cost	% of Total Purchases
German Treasury Bill 0.00% 15/04/2026	4,975,400	36.76
German Treasury Bill 0.00% 13/05/2026	2,986,606	22.07
Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2033	1,107,756	8.18
Mexican Bonos 7.75% 23/11/2034	1,087,626	8.04
Republic of South Africa Government Bond 8.75% 31/01/2044	418,936	3.10
Agnico Eagle Mines Ltd	229,193	1.69
Johnson & Johnson	199,446	1.47
Newmont Corp	181,771	1.34
Samsung Electronics Co Ltd / Global Depositary Receipt	173,397	1.28
Gold Fields Ltd / American Depositary Receipt	124,395	0.92
Kinross Gold Corp	120,440	0.89
AIA Group Ltd	105,228	0.78
Equinox Gold Corp	101,885	0.75
GSK Plc	100,634	0.74
Gaztransport Et Technigaz SA	97,943	0.72
Fast Retailing Co Ltd	74,856	0.55
Rio Tinto Plc	61,206	0.45
Mitsubishi Electric Corp	57,503	0.42
NVIDIA Corp	56,669	0.42
Evolution Mining Ltd	55,619	0.41

Sales

Security	Proceeds	% of Total Sales
German Treasury Bill 0.00% 15/04/2026	1,194,711	21.52
Republic of South Africa Government Bond 8.75% 31/01/2044	1,130,832	20.37
Anglogold Ashanti Plc	285,754	5.15
Agnico Eagle Mines Ltd	269,542	4.86
Newmont Corp	231,931	4.18
Gold Fields Ltd / American Depositary Receipt	130,796	2.36
Kinross Gold Corp	120,675	2.17
Johnson & Johnson	103,617	1.87
AbbVie Inc	82,046	1.48
Sony Group Corp	74,963	1.35
Microsoft Corp	70,676	1.27
Newmont Corp	67,862	1.22
Oracle Corp	66,303	1.19
Netflix Inc	64,939	1.17
Roche Holding AG	59,884	1.08
Alphabet Inc	57,699	1.04
SoftBank Group	50,530	0.91
Centerra Gold Inc	47,090	0.85
Xylem Inc	47,003	0.85
Beiersdorf AG	46,469	0.84

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

MEDIOLANUM ENERGY TRANSITION

Purchases

Security	Cost	% of Total Purchases
Broadcom Inc	4,228,036	4.91
First Solar Inc	3,229,516	3.75
Enphase Energy Inc	3,176,684	3.69
Contemporary Amperex Technology Co Ltd	2,788,087	3.24
NextEra Energy Inc	2,749,907	3.19
Vestas Wind Systems A/S	2,582,795	3.00
Builders FirstSource Inc	2,041,725	2.37
Regal Rexnord Corp	1,784,585	2.07
Delta Electronic Inc Co Ltd	1,721,850	2.00
Infineon Technologies AG	1,696,984	1.97
Itron Inc	1,624,438	1.89
Madison Air Solutions Corp	1,609,627	1.87
Linclon Electric Holdings	1,559,469	1.81
EDP Renovaveis SA	1,547,721	1.80
Rexel SA	1,538,739	1.79
Consolidated Edison Inc	1,517,646	1.76
Ingersoll Rand Inc	1,497,998	1.74
SAny Renewable Energy Co L-A	1,466,405	1.70
LG Chem Ltd	1,454,027	1.69
Amphenol Corp	1,427,793	1.66
Tianqi Lithium Corp	1,410,653	1.64
PTC Inc	1,402,230	1.63
Redeia Corp SA	1,379,851	1.60
Nextpower Inc	1,333,789	1.55
Landis+Gyr Group AG	1,331,419	1.55
Xcel Energy Inc	1,225,508	1.42
Nemetschek SE	1,221,503	1.42
Lattice Semiconductor Corp	1,219,043	1.42
Ormat Technologies Inc	1,212,735	1.41
Daikin Industries Ltd	1,196,557	1.39
Sungrow Power Supply Co Ltd	1,186,911	1.38
ON Semiconductor Corp	1,173,476	1.36
Shoals Technologies Group Inc	1,065,790	1.24
BYD Co Ltd - H	1,052,597	1.22
Nexans SA	1,049,703	1.22
Ameresco Inc	958,180	1.11
Array Technologies Inc	933,944	1.08
ICF International	923,789	1.07
Cie de Saint-Gobain SA	913,123	1.06

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

MEDIOLANUM ENERGY TRANSITION (continued)

Sales

Security	Proceeds	% of Total Sales
Infineon Technologies AG	6,390,159	6.79
First Solar Inc	5,230,614	5.55
ON Semiconductor Corp	5,188,062	5.51
Marvell Technology Inc	4,941,519	5.25
Applied Materials Inc	3,790,176	4.02
Enphase Energy Inc	3,745,288	3.98
Nextpower Inc	3,345,217	3.55
Boralex Inc	2,589,361	2.75
Vestas Wind Systems A/S	2,520,227	2.68
TopBuild Corp	2,214,187	2.35
Lattice Semiconductor Corp	1,976,729	2.10
RWE AG	1,710,291	1.82
Greencoat Renewables Plc	1,626,089	1.73
Monolithic Power Systems Inc	1,619,899	1.72
Broadcom Inc	1,533,326	1.63
Linde Plc	1,525,498	1.62
Signify NV	1,524,036	1.62
ASML Holding NV	1,489,018	1.58
Shoals Technologies Group Inc	1,432,107	1.52
Schneider Electric SE	1,286,168	1.37
Eaton Corp Plc	1,242,828	1.32
Legrand SA	1,217,423	1.29
Sociedad Quimica Y Minera de Chile Sa So / American Depositary Receipt	1,189,937	1.26
Analog Devices Inc	1,179,158	1.25
Umicore SA	1,148,722	1.22
NXP Semiconductors NV	1,118,657	1.19
Samsung SDI Co Ltd	1,032,188	1.10
Nexans SA	971,311	1.03

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

MEDIOLANUM FUTURE SUSTAINABLE NUTRITION

Purchases

Security	Cost	% of Total Purchases
JBT Marel Corp	1,322,700	5.35
Deere & Co	1,315,621	5.32
Danone SA	1,260,836	5.10
Symrise AG	917,464	3.71
Novonesis A/S	897,894	3.63
Sysco Corp	799,266	3.23
Jamieson Wellness Inc	791,315	3.20
Mowi ASA	732,148	2.96
GEA Group AG	681,731	2.75
Agilent Technologies Inc	664,542	2.69
Givaudan AG	659,631	2.67
Sensient Technologies Corp	655,142	2.65
Ecolab Inc	637,679	2.58
Glanbia Plc	628,913	2.54
Kerry Group Plc	617,146	2.49
Rize Sustainable Future of Food UCITS	602,963	2.44
McCormick & Co Inc	582,580	2.35
Aramark	568,165	2.30
IDEXX Laboratories Inc	550,040	2.22
Graphic Packaging Holding Co	534,866	2.16
Darling Ingredients Inc	514,690	2.08
Celsius Holdings Inc	504,319	2.04
Abbott Laboratories Inc	467,324	1.89
Compass Group Plc	444,662	1.80
DSM-Firmenich Ltd	424,755	1.72
Zoetis Inc	376,870	1.52
Nestle SA	376,026	1.52
US Foods Holding Corp	368,859	1.49
International Flavors & Fragrances Inc	361,759	1.46
CNH Industrial NV	349,485	1.41
SGS SA	347,572	1.40
Zebra Technologies Corp	336,771	1.36
Rational AG	332,205	1.34
Brambles Ltd	316,050	1.28
Thermo Fisher Scientific Inc	302,942	1.22
Chipotle Mexican Grill Inc	261,655	1.06

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

MEDIOLANUM FUTURE SUSTAINABLE NUTRITION (continued)

Sales

Security	Proceeds	% of Total Sales
Rize Sustainable Future of Food UCITS	16,992,616	34.31
Glanbia Plc	1,949,558	3.94
Darling Ingredients Inc	1,451,586	2.93
Givaudan AG	1,313,217	2.65
McCormick & Co Inc	1,020,907	2.06
Zoetis Inc	930,322	1.88
Novonesis A/S	899,276	1.82
Danone SA	895,371	1.81
Ecolab Inc	879,187	1.78
DSM-Firmenich Ltd	876,877	1.77
Deere & Co	841,061	1.70
Compass Group Plc	835,125	1.69
Kerry Group Plc	821,331	1.66
CNH Industrial NV	814,700	1.65
Sealed Air Corp	744,550	1.50
Agilent Technologies Inc	712,257	1.44
GEA Group AG	700,488	1.41
Sysco Corp	680,722	1.37
Graphic Packaging Holding Co	672,090	1.36
Thermo Fisher Scientific Inc	647,101	1.31
Sprouts Farmers Market Inc	586,957	1.19
International Flavors & Fragrances Inc	586,441	1.18
SGS SA	571,202	1.15
Sensient Technologies Corp	565,012	1.14
Nestle SA	558,850	1.13
US Foods Holding Corp	546,641	1.10
Eli Lilly & Co	545,645	1.10
Symrise AG	543,840	1.10
SunOpta Inc	494,978	1.00

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

MEDIOLANUM INDIA OPPORTUNITIES

Purchases

Security	Cost	% of Total Purchases
Nordea 1 SICAV - Indian Equity Fund	13,288,492	11.17
ICICI Bank Ltd	5,532,096	4.65
HDFC Bank Ltd	5,121,774	4.31
Hindustan Aeronautics Ltd	4,694,127	3.95
Oil & Natural Gas Corp Ltd	3,235,734	2.72
Tata Steel Ltd	3,051,174	2.57
Reliance Industries Ltd	2,900,555	2.44
State Bank of India	2,728,662	2.29
Tata Power Co Ltd	2,627,143	2.21
Multi Commodity Exch India	2,584,278	2.17
Punjab National Bank	2,493,907	2.10
Bharat Heavy Electricals	2,223,386	1.87
Tata Motors Ltd	2,205,997	1.85
Bajaj Finance Ltd	2,128,327	1.79
Mahindra & Mahindra Ltd	2,105,731	1.77
Tube Investments of India Ltd	1,892,309	1.59
Sun Pharmaceutical Industries Ltd	1,837,138	1.54
Axis Bank Ltd	1,766,499	1.49
Kotak Mahindra Bank Ltd	1,736,167	1.46
Infosys Technologies Ltd	1,589,149	1.34
Dr Lal Pathlabs Ltd	1,528,995	1.29
Hereford Funds-IIFL Focused India Fund BI USD	1,423,355	1.20
Rbl Bank Ltd	1,368,822	1.15
Trent Ltd	1,321,036	1.11
Jsw Cement Ltd	1,285,562	1.08
Dixon Technologies India Ltd	1,252,583	1.05
PB Fintech Ltd	1,187,658	1.00

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

MEDIOLANUM INDIA OPPORTUNITIES (continued)

Sales

Security	Proceeds	% of Total Sales
Hereford Funds-IIFL Focused India Fund BI USD	5,606,706	10.18
Oil & Natural Gas Corp Ltd	2,790,688	5.07
REC Ltd	2,214,546	4.02
Info Edge India Ltd	2,099,809	3.81
Punjab National Bank	2,060,700	3.74
Infosys Technologies Ltd	2,049,422	3.72
State Bank of India	1,978,977	3.59
IDFC Bank Ltd	1,930,831	3.50
JK Lakshmi Cement Ltd	1,621,177	2.94
NTPC Green Energy Ltd	1,570,063	2.85
Zensar Technologies Ltd	1,546,387	2.81
Pfizer Ltd	1,530,021	2.78
Bharti Airtel Ltd	1,462,343	2.65
Laurus Labs Ltd	1,439,478	2.61
Netweb Technologies India Ltd	1,269,156	2.30
Torrent Pharmaceuticals Ltd	1,206,584	2.19
Ather Energy Ltd	1,146,828	2.08
Bajaj Finance Ltd	1,095,088	1.99
Jain Resource Recycling Ltd	1,072,817	1.95
Medplus Health Services Ltd	1,003,176	1.82
Transformers & Rectifiers India Ltd	948,165	1.72
Kfin Technologies Ltd	933,630	1.69
Cello World Ltd	847,946	1.54
APL Apollo Tubes Ltd	846,083	1.54
Sun Pharmaceutical Industries Ltd	754,246	1.37
Grasim Industries Ltd	733,942	1.33
HDFC Bank Ltd	700,087	1.27
Hyundai Motor India Ltd	670,809	1.22
Tata Consumer Products Ltd	639,064	1.16
Swiggy Ltd	584,844	1.06
Amber Enterprises India Ltd	582,543	1.06
Tata Steel Ltd	550,807	1.00

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

MEDIOLANUM GLOBAL EQUITY STYLE SELECTION

Purchases

Security	Cost	% of Total Purchases
United States Treasury Bill 0.00% 10/09/2026	121,316,148	25.06
United States Treasury Bill 0.00% 06/08/2026	81,836,418	16.91
Artisan Partners Global Funds Plc - Artisan Global Opportunities Fund - I USD	24,985,508	5.16
ASML Holding NV	16,915,229	3.49
Amazon.com Inc	14,464,314	2.99
NVIDIA Corp	13,428,466	2.77
Advanced Micro Devices Inc	9,886,341	2.04
Advantest Corp	8,912,112	1.84
Micron Technology Inc	8,042,283	1.66
ASM International NV	8,040,826	1.66
AstraZeneca Plc	7,708,526	1.59
Lumentum Holdings Inc	6,948,206	1.44
Mitsubishi Estate Co Ltd	6,199,582	1.28
Microsoft Corp	5,384,378	1.11
Adyen NV	4,479,248	0.93
KLA Tencor Corp	4,431,003	0.92
GE Vernova LLC	4,303,018	0.89
ASML Holding NV	4,113,066	0.85
Industria de Diseno Textil SA	4,041,733	0.84
Alphabet Inc	3,945,963	0.82

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

MEDIOLANUM GLOBAL EQUITY STYLE SELECTION (continued)

Sales

Security	Proceeds	% of Total Sales
Microsoft Corp	21,956,985	5.47
CME Group Inc	18,858,822	4.70
United States Treasury Bill 0.00% 10/09/2026	17,326,384	4.32
Seagate Technology Holdings Plc	14,105,326	3.52
Yum China Holdings Inc	12,705,857	3.17
L'Oreal SA	10,626,311	2.65
Taiwan Semiconductor Manufacturing Co Ltd / American Depositary Receipt	9,854,201	2.46
Samsung Electronics Co Ltd	9,226,446	2.30
Mitsubishi Heavy Industries Ltd	9,129,226	2.28
Amphenol Corp	9,040,917	2.25
EssilorLuxottica SA	8,883,564	2.21
Reckitt Benckiser Group Plc	8,728,882	2.18
NVIDIA Corp	8,524,061	2.12
Colgate-Palmolive Co	8,422,382	2.10
Novonesis A/S	8,299,720	2.07
Booking Holdings Inc	7,606,449	1.90
JPMorgan Chase & Co	7,353,615	1.83
Meta Platforms Inc	7,331,050	1.83
Intertek Group Plc	7,162,742	1.79
UnitedHealth Group Inc	7,157,739	1.78
Mastercard Inc	7,003,808	1.75
Taiwan Semiconductor Manufacturing Co Ltd	6,612,329	1.65
Accenture Plc	6,568,984	1.64
MarketAxess Holdings Inc	6,457,804	1.61
Tencent Holdings Ltd	6,377,941	1.59
Illumina Inc	6,004,492	1.50
Nestle SA	5,698,987	1.42
Waters Corp	5,617,286	1.40
NIKE Inc	5,528,247	1.38
Adobe Inc	5,339,797	1.33
Verisk Analytics Inc	5,119,979	1.28
UCB SA	5,020,416	1.25
Novo Nordisk A/S	4,858,156	1.21
TDK Corp	4,716,314	1.18
Alphabet Inc	4,637,248	1.16
Fujikura Ltd	4,525,289	1.13
Keyence Corp	4,459,593	1.11
Arcelormittal	4,274,775	1.07
AstraZeneca Plc	4,193,797	1.05
Automatic Data Processing Inc	4,185,413	1.04

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

MEDIOLANUM GLOBAL SUSTAINABLE BOND

Purchases

Security	Cost	% of Total Purchases
Fannie Mae Pool 5.5% 01/05/2055	3,186,733	5.45
Intl Finance Corp Ifc 8.25 22/34 25/08A	2,729,657	4.67
European Union 2.625% 04/02/2048 EMTN	2,637,830	4.51
Bundesrepublik Deutschland Bundesanleihe 1.8% 15/08/2053	2,634,412	4.50
Italy Buoni Poliennali Del Tesoro 1.50% 30/04/2045	2,589,909	4.43
French Republic Government Bond OAT 0.5% 25/06/2044	2,398,712	4.10
United Kingdom Gilt 0.875% 31/07/2033	2,311,920	3.95
Wells Fargo Comm Mtg Trust 2025609M 15/08/2042	2,114,395	3.61
Ca 3.875% 16/02/2038 EMTN	1,782,234	3.05
Mtr Corporation 3.25% 10/06/2034	1,552,216	2.65
Eon Intl Finance Bv 3.475% 27/05/2031	1,400,000	2.39
Abn Amro Bk 5.375% 21/12/2032	1,378,837	2.36
Qts Fayetteville I Dc12 LLC 5.7% 15/04/2036	1,325,536	2.27
UNIQA Insurance Group AG 2.375% 09/12/2041	1,314,754	2.25
JPMorgan Chase & Co 5.04% 23/01/2028	1,245,033	2.13
Peru Government Bond 7.3% 12/08/2033	1,202,536	2.06
Commerzbank Aktiengesellschaft 4.0% 21/01/2038	1,199,736	2.05
Engie SA 4.50% / perpetual	1,105,500	1.89
Tennet Netherlands Bv 3.25% 01/04/2036	1,095,567	1.87
Mizuho Financial Group 3.21% 16/05/2032	1,090,000	1.86
TerraForm Power Operating LLC 4.75% 15/01/2030	1,060,552	1.81
Bco Do Brasil SA Grand Cayman Branch 5.625% 23/10/2031	1,049,603	1.79
Australia New Zealand Bking Melbour 4.145% 14/05/2038	970,000	1.66
Chile Government Intl Bond 3.875% 14/04/2036	835,426	1.43
AXA SA 1.375% 07/10/2041 EMTN	808,695	1.38
Sunnova Helios Ii Issuer LLC 20181 4.87% 20/07/2048	808,332	1.38
Stedin Holding NV 4.25% / perpetual	802,240	1.37
Amprion 4.58% 15/01/2046 EMTN	799,992	1.37
Standard Chartered 3.717% 14/01/2034	798,552	1.36
Pattern Energy Operations LP / Pattern Energy Operations Inc 4.5% 15/08/2028	795,480	1.36
Statnett Sf 3.5% 20/03/2035 EMTN	775,187	1.33
BPCE SA 5.75% 01/06/2033 EMTN	740,271	1.27
Caixa Gen S A 3.625% 20/05/2032	698,334	1.19
Commerzbank Aktiengesellschaft 3.875% 03/03/2037	696,640	1.19
Goodleap Sustainable Home Solutions TrUS 2.31% 20/10/2048	673,529	1.15
Aib Group Plc 3.75% 02/12/2036 EMTN	668,888	1.14
Koninklijke Ahold Delhaize NV 3.625% 12/03/2034	624,275	1.07
Dnb Bank A 3.25% 17/06/2031 EMTN	622,650	1.06

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

MEDIOLANUM GLOBAL SUSTAINABLE BOND (continued)

Sales

Security	Proceeds	% of Total Sales
United Kingdom Gilt 0.875% 31/07/2033	4,038,077	6.34
Alliander NV 2.625% 09/09/2027 EMTN	3,198,645	5.02
European Investment Bank 1.5% 15/06/2032	2,914,910	4.57
Kreditanstalt Fuer Wiederaufbau KFW 2.75% 14/02/2033	2,758,560	4.33
Asian Development Bank 2.95% 05/06/2029 EMTN	2,679,444	4.20
Bundesrepublik Deutschland Bundesanleihe 1.8% 15/08/2053	2,667,267	4.19
Canadian Government Bond 2.25% 01/12/2029	2,577,608	4.04
French Republic Government Bond OAT 0.5% 25/06/2044	2,370,936	3.72
Italy Buoni Poliennali Del Tesoro 1.50% 30/04/2045	2,298,282	3.61
KBC Group NV 3% 25/08/2030 EMTN	1,904,978	2.99
United Kingdom Gilt 1.5% 31/07/2053	1,840,240	2.89
JPMorgan Chase & Co 6.07% 22/10/2027	1,581,059	2.48
Orsted AS 2.25% 14/06/2028 EMTN	1,516,484	2.38
International Bank for Reconstruction & Development 3.875% 14/02/2030	1,465,862	2.30
Bank of America Corp 4.134% 12/06/2028 EMTN	1,459,435	2.29
TerraForm Power Operating LLC 4.75% 15/01/2030	1,330,155	2.09
European Union 0.4% 04/02/2037	1,278,760	2.01
Svenska Handelsbanken AB 3.25% 27/08/2031	1,246,237	1.96
JPMorgan Chase & Co 5.04% 23/01/2028	1,225,823	1.92
DNB Bank ASA 3% 15/01/2031 EMTN	1,172,566	1.84
Enel Finance International NV 5% 15/06/2032	1,136,174	1.78
Achmea Bank NV 2.5% 06/05/2028 EMTN	1,089,638	1.71
Bco Do Brasil SA Grand Cayman Branch 5.625% 23/10/2031	1,061,253	1.67
Sparebanken Norge Boligkreditt AS 0.01% 28/06/2027	980,205	1.54
Verizon Communications Inc 1.5% 18/09/2030	922,735	1.45
EDP SA 4.75% 29/05/2054 EMTN	913,472	1.43
Colombia Government International Bond 8% 14/11/2035	905,520	1.42
Cooperatieve Rabobank UA 2.59% 16/07/2028 EMTN	901,818	1.42
Citibank NA 4.876% 19/11/2027	872,663	1.37
Nordea Bank Abp 3% 28/10/2031 EMTN	838,984	1.32
Skandinaviska Enskilda Banken AB 4% 09/11/2026	831,275	1.30
Royal Bank of Canada 3.125% 27/09/2031 EMTN	740,753	1.16
National Australia Bank Ltd 3.125% 28/02/2030 EMTN	730,993	1.15
NextEra Energy Capital Holdings Inc 1.9% 15/06/2028	718,404	1.13
MBank SA 8.375% 11/09/2027 EMTN	713,650	1.12

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

MEDIOLANUM GREEN BUILDING EVOLUTION

Purchases

Security	Cost	% of Total Purchases
Unibail-Rodamco-Westfield	924,173	7.66
Goodman Group	825,031	6.84
Segro Plc	781,772	6.48
Janus Living Inc Cl-A-1	598,476	4.96
Digital Realty Trust Inc	582,511	4.83
Klepierre SA	533,596	4.42
Equinix Inc	533,385	4.42
Macerich Co	517,769	4.29
Welltower Inc	367,970	3.05
UDR Inc	288,443	2.39
Carrier Global Corp	282,753	2.34
Essex Property Trust	281,988	2.34
Charter Hall Group	277,852	2.30
British Land Co Plc	276,233	2.29
Lxp Industrial Trust	275,967	2.29
Umh Properties	275,591	2.28
Diamondrock Hospitality Co	275,411	2.28
Pebblebrook Hotel Trust	274,885	2.28
Vornado Realty Trust	274,020	2.27
Sun Communities Inc	272,933	2.26
Riocan Reit (Units)	272,473	2.26
WP Carey Inc	272,460	2.26
CBRE Group Inc	252,719	2.09
First Industrial Realty Trust Inc	252,600	2.09
Prologis Inc	225,285	1.87
Autodesk Inc	203,285	1.68
Sumitomo Realty & Development Co Ltd	197,700	1.64
Owens Corning Inc	155,532	1.29

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

MEDIOLANUM GREEN BUILDING EVOLUTION (continued)

Sales

Security	Proceeds	% of Total Sales
Extra Space Storage Inc	1,054,930	8.38
Schneider Electric SE	1,016,970	8.08
Scentre Group	856,574	6.81
TopBuild Corp	821,147	6.52
Public Storage	755,633	6.00
UNITE Group Plc	652,099	5.18
Hongkong Land Holdings Ltd	572,342	4.55
Simon Property Group Inc	553,956	4.40
Hulic Co Ltd	543,253	4.32
Morgan Sindall Group Plc	541,920	4.31
Link REIT	493,175	3.92
Vertiv Holdings Co	446,802	3.55
Gecina	414,670	3.29
Healthpeak Properties Inc	281,562	2.24
Quanta Services Inc	279,408	2.22
Host Hotels And Resorts Inc	279,170	2.22
Shaftesbury Capital Plc	276,347	2.20
Hufvudstaden AB	275,458	2.19
Cellnex Telecom SA	275,067	2.19
Rexford Industrial Realty Inc	271,111	2.15
Cie de Saint-Gobain SA	242,910	1.93
British Land Co Plc	235,655	1.87
Mitsubishi Estate Co Ltd	225,296	1.79
Equinix Inc	193,948	1.54
Prologis Inc	149,099	1.18

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

MEDIOLANUM WORLD INNOVATIVE LEADERS

Purchases

Security	Cost	% of Total Purchases
Robeco Glob Value Eq-Ieur	7,100,000	8.60
iShares Core SP 500 UCITS ETF USD Acc	6,710,609	8.12
NVIDIA Corp	2,698,605	3.27
Amphenol Corp	2,407,017	2.91
Amazon.com Inc	2,027,399	2.45
Japan Post Bank Co Ltd	1,690,374	2.05
Japan Exchange Group Inc	1,625,010	1.97
UniCredit SpA	1,554,577	1.88
DBS Group Holdings Ltd	1,534,414	1.86
AIA Group Ltd	1,518,604	1.84
Microsoft Corp	1,514,664	1.83
Moody's Corp	1,498,474	1.81
NU Holdings Ltd	1,435,429	1.74
Epiroc AB Shs A	1,411,328	1.71
Broadcom Inc	1,333,372	1.61
Danaher Corp	1,286,110	1.56
Rolls-Royce Holdings Plc	1,283,891	1.55
Bank of America Corp	1,255,139	1.52
ICICI Bank Ltd / American Depositary Receipt	1,191,065	1.44
GE Vernova LLC	1,182,432	1.43
Novonesis A/S	1,154,656	1.40
Hexagon AB	1,016,527	1.23
Intercontinental Exchange Inc	976,830	1.18
Alphabet Inc	972,774	1.18
Mitsubishi Electric Corp	893,529	1.08
Taiwan Semiconductor Manufacturing Co Ltd / American Depositary Receipt	877,282	1.06
Stryker Corp	826,827	1.00

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

MEDIOLANUM WORLD INNOVATIVE LEADERS (continued)

Sales

Security	Proceeds	% of Total Sales
Marvell Technology Inc	2,950,761	5.99
S&P Global Inc	2,085,109	4.23
NVIDIA Corp	1,926,664	3.91
London Stock Exchange Group Plc	1,842,942	3.74
Jacobs Solutions Inc	1,712,667	3.47
GE HealthCare Technologies Inc	1,711,091	3.47
Marsh & McLennan Cos Inc	1,601,875	3.25
Siemens Healthineers AG	1,343,620	2.73
Hexagon AB	1,304,691	2.65
Analog Devices Inc	1,217,876	2.47
Applied Materials Inc	1,118,616	2.27
Amazon.com Inc	1,046,110	2.12
Shinhan Financial Group Co Ltd / American Depositary Receipt	1,011,858	2.05
SAP SE	987,772	2.00
PTC Inc	945,466	1.92
Alphabet Inc	900,423	1.83
IQVIA Holdings Inc	885,289	1.80
Wolters Kluwer NV	875,751	1.78
Autodesk Inc	805,496	1.63
Taiwan Semiconductor Manufacturing Co Ltd / American Depositary Receipt	788,217	1.60
Mitsubishi Electric Corp	764,521	1.55
TE Connectivity Plc	751,235	1.52
FANUC Ltd	695,130	1.41
Keysight Technologies Inc	679,299	1.38
WSP Global Inc	629,945	1.28
Accenture Plc	629,255	1.28
Sea Ltd / American Depositary Receipt	586,856	1.19
Microsoft Corp	542,428	1.10
Siemens AG	533,548	1.08
Advanced Micro Devices Inc	508,547	1.03
Intuit Inc	498,067	1.01
Novo Nordisk A/S	497,860	1.01

SIGNIFICANT PORTFOLIO CHANGES

(expressed in EUR)

MEDIOLANUM DYNAMIC BOND[1]

Purchases

Security	Cost	% of Total Purchases
FNCL 6.00% 25/09/2052	9,557,795	7.56
Fannie Mae Or Freddie Mac 5.0% 25/02/2053	9,553,881	7.56
Bundsobligation 2.5% 16/04/2031	8,951,353	7.08
Fannie Mae or Freddie Mac 5.5% 15/08/2034	7,179,119	5.68
Fannie Mae Or Freddie Mac 5.5% 25/08/2034	7,098,117	5.62
Fannie Mae Remics 6.5% 15/08/2037	6,713,661	5.31
Republique Federale D Germany 2.9% 15/02/2036	5,983,860	4.73
Fannie Mae Or Freddie Mac 6.5% 01/01/2099	5,239,389	4.14
United Kingdom Gilt 4.375% 07/03/2030	5,221,477	4.13
France Treasury Bill Btf 0.00% 30/09/2026	2,603,230	2.06
Govt Natl Mortgage Associat Gnma Ii 5.0% 20/02/2053	1,611,358	1.27
Govt Natl Mortgage Associat Gnma Ii 6.5% 01/01/2099	1,431,000	1.13
United Kingdom Gilt 4.75% 22/10/2043	1,401,985	1.11
Gov Natl Mortgage Associt GNMA II 6.00% 01/01/2099	1,344,233	1.06
Australia Government Bond 4.25% 21/03/2036	1,337,185	1.06
Gov Natl Mortgage Associt GNMA II 6.00% 31/12/2099	1,335,409	1.06
Govt Natl Mortgage Associat Gnma Ii 6.0% 20/10/2052	1,313,580	1.04
United States Treasury Note/Bond 3.875% 15/08/2033	1,283,588	1.02
Govt Natl Mortgage Associat Gnma Ii 6.5% 20/06/2053	1,069,575	0.85
FNCL 4.00% 25/09/2043	1,050,806	0.83

Sales[2]

Security	Proceeds	% of Total Sales
Fannie Mae Or Freddie Mac 5.5% 25/08/2034	7,189,179	33.16
Fannie Mae Or Freddie Mac 6.5% 01/01/2099	5,276,905	24.34
United Kingdom Gilt 4.375% 07/03/2030	1,863,324	8.60
Govt Natl Mortgage Associat Gnma Ii 6.0% 20/10/2052	1,346,412	6.21
Gov Natl Mortgage Associt GNMA II 6.00% 01/01/2099	1,337,769	6.17
United States Treasury Note/Bond 3.875% 15/08/2033	1,282,830	5.92
Govt Natl Mortgage Associat Gnma Ii 6.5% 20/06/2053	1,069,937	4.94
Fannie Mae Or Freddie Mac 4.0% 25/09/2043	642,393	2.96
Sfil 2.875% 18/01/2028 EMTN	599,808	2.77
Govt Natl Mortgage Associat Gnma Ii 5.0% 20/02/2053	345,928	1.60
Colombia Government International Bond 6.50% 26/11/2038	207,020	0.95
United States Treasury Inflation Bonds 1.375% 15/07/2033	181,661	0.84
Renew Treasury Ifsc Pvt 6.5% 02/02/2031	171,010	0.79
Beignet Investor LLC 6.581% 30/05/2049	89,975	0.42
United States Treasury Inflation Bonds 1.5% 15/02/2053	73,690	0.33

[1]This Sub-Fund commenced operations on May 29, 2026.
[2] Represents all aggregate sales during the financial period.