



onemarkets Fund



Semi-annual report

A Fund constituted under Luxembourg Law as a „Société d’Investissement à Capital Variable” (SICAV) with multiple Sub-Funds

Management Company: Structured Invest S.A.

R.C.S. Luxembourg
B 271 238

31 December 2024

Structured Invest S.A.



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Important information

No subscription can be made on the sole basis of this semi-annual report. Shares shall be purchased on the basis of the prospectus, as well as the Key Information Document (KID), the management regulations and special regulations of the Fund.

The Key Information Document (KID), prospectus, annual reports, including audited financial statements (where applicable), and unaudited semi-annual reports are made available free of charge at the registered office of the Management Company of the Fund, the depositary bank and at all paying agents of the Fund in accordance with Luxembourg law and the laws of all the relevant jurisdictions.

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Combined statement of net assets as at 31 December 2024

Expressed in EUR

	Note	
Assets		11,468,940,978.29
Securities portfolio at market value	2.b	10,705,251,854.86
Cost price	2.b	9,695,758,282.16
Options purchased at market value	2.b	5,245,400.00
<i>Options purchased at cost</i>	2.b	7,528,209.79
Cash at bank	2.b	453,443,170.09
Collateral receivable	8	34,626,502.91
Receivable for investments sold		15,910,928.49
Receivable on subscriptions		29,446,380.82
Receivable on swaps		34,887,543.90
Reverse repurchase agreements		3,400,000.00
Net unrealised appreciation on forward foreign exchange contracts	2.b	321,554.15
Net unrealised appreciation on financial futures	2.b	4,699,452.98
Net unrealised appreciation on swaps	2.b	14,059,189.81
Dividends receivable, net		6,402,509.01
Interests receivable, net		44,369,539.54
Receivable on foreign exchange		27,017,790.87
Formation expenses	2.g	84,699.96
Other assets		89,774,460.90
Liabilities		254,646,536.16
Options (short positions) at market value	2.b	3,952,608.78
<i>Options sold at cost</i>	2.b	2,923,400.46
Bank overdrafts	2.b	10,093,332.64
Collateral payable	8	15,204,536.02
Payable on investments purchased		55,977,314.56
Payable on redemptions		3,779,639.40
Payable on swaps		37,787,726.02
Net unrealised depreciation on forward foreign exchange contracts	2.b	6,644,138.11
Net unrealised depreciation on financial futures	2.b	8,698,660.43
Net unrealised depreciation on swaps	2.b	427,478.27
Management fees payable	3	32,332,866.33
Depositary and Central Administration fees payable	4	9,442,538.35
Distribution fees payable		30,838,685.22
Subscription tax payable ("Taxe d'abonnement")	5	1,297,904.22
Interests payable, net		8,970,385.11
Payable on foreign exchange		27,008,192.73
Other liabilities		2,190,529.97
Net asset value		11,214,294,442.13

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

onemarkets Fund - onemarkets Amundi Income Opportunities Fund

Statement of net assets as at 31 December 2024

Expressed in EUR

	Note	
Assets		286,763,599.94
Securities portfolio at market value	2.b	266,423,000.46
Cost price	2.b	259,602,382.81
Cash at bank	2.b	10,877,172.64
Collateral receivable	8	2,071,461.88
Receivable for investments sold		6,156.65
Receivable on subscriptions		719,321.37
Net unrealised appreciation on forward foreign exchange contracts	2.b	321,554.15
Net unrealised appreciation on financial futures	2.b	1,488,853.32
Dividends receivable, net		126,877.50
Interests receivable, net		1,410,444.25
Formation expenses	2.g	12,161.46
Other assets		3,306,596.26
Liabilities		2,025,056.63
Bank overdrafts	2.b	379,144.39
Payable on redemptions		47,971.67
Management fees payable	3	639,624.03
Depositary and Central Administration fees payable	4	235,025.71
Distribution fees payable		635,898.65
Subscription tax payable ("Taxe d'abonnement")	5	33,528.54
Other liabilities		53,863.64
Net asset value		284,738,543.31

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

Statistical information

		31 December 2024	30 June 2024
Total Net Assets	EUR	284,738,543.31	216,308,166.94
A2 - EUR			
Number of shares		15,864.682	18,805.023
Net asset value per share	EUR	104.73	101.11
A2D - EUR			
Number of shares		5,171.157	2,765.482
Net asset value per share	EUR	105.13	101.50
B - EUR			
Number of shares		2,219,090.349	1,284,273.416
Net asset value per share	EUR	104.44	100.89
C2 - EUR			
Number of shares		62,438.752	45,365.643
Net asset value per share	EUR	104.58	101.03
C2 - USD			
Number of shares		15,464.889	6,768.228
Net asset value per share	USD	100.42	100.16
C2D - EUR			
Number of shares		63,332.507	44,277.395
Net asset value per share	EUR	104.64	101.08
C2D - USD			
Number of shares		8,141.228	5,750.185
Net asset value per share	USD	100.42	100.17
M2 - EUR			
Number of shares		17,932.054	12,971.054
Net asset value per share	EUR	104.83	101.15
M2D - EUR			
Number of shares		119,100.171	85,746.171
Net asset value per share	EUR	104.83	101.14
M2D - USD			
Number of shares		269.000	163.000
Net asset value per share	USD	99.60	99.23
U2 - EUR			
Number of shares		1,503.713	1,097.144
Net asset value per share	EUR	105.33	101.37
U2D - EUR			
Number of shares		914.799	640.239
Net asset value per share	EUR	105.48	101.52
E - EUR			
Number of shares		200,624.969	648,392.295
Net asset value per share	EUR	103.16	98.94

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			259,602,382.81	266,423,000.46	93.57
Shares			122,323,872.01	124,699,989.47	43.79
<i>Bermuda</i>			209,167.92	150,138.89	0.05
GOLDEN OCEAN GROUP LTD	USD	17,771	209,167.92	150,138.89	0.05
<i>Canada</i>			3,627,144.26	3,390,675.64	1.19
BARRICK GOLD CORP	CAD	138,800	2,279,463.46	2,062,389.18	0.72
TOURMALINE OIL CORP	CAD	29,700	1,347,680.80	1,328,286.46	0.47
<i>China</i>			1,196,387.46	1,329,982.75	0.47
ALIBABA GROUP HOLDING LTD	HKD	130,700	1,196,387.46	1,329,982.75	0.47
<i>Czech Republic</i>			271,608.22	265,101.47	0.09
KOMERCNI BANKA AS	CZK	7,864	271,608.22	265,101.47	0.09
<i>Denmark</i>			826,027.96	834,535.41	0.29
DANSKE BANK A/S	DKK	30,556	826,027.96	834,535.41	0.29
<i>Finland</i>			535,373.86	542,671.50	0.19
NORDEA BANK ABP	EUR	51,683	535,373.86	542,671.50	0.19
<i>France</i>			6,584,513.19	6,292,516.72	2.21
EDENRED	EUR	30,054	1,371,197.40	927,466.44	0.33
SANOFI	EUR	57,602	5,213,315.79	5,365,050.28	1.88
<i>Germany</i>			2,007,677.20	1,934,380.50	0.68
HENSOLDT AG	EUR	56,069	2,007,677.20	1,934,380.50	0.68
<i>Greece</i>			3,576,511.10	3,375,059.76	1.19
EUROBANK ERGASIAS SERVICES A	EUR	672,682	1,337,454.92	1,506,807.68	0.53
NATIONAL BANK OF GREECE	EUR	142,625	1,088,920.56	1,081,953.25	0.38
STAR BULK CARRIERS CORP	USD	55,525	1,150,135.62	786,298.83	0.28
<i>Hong Kong</i>			250,668.83	255,552.66	0.09
SINO LAND CO	HKD	262,000	250,668.83	255,552.66	0.09
<i>Ireland</i>			8,112,957.13	8,335,091.05	2.93
BANK OF IRELAND GROUP PLC	EUR	239,415	2,255,906.05	2,080,516.35	0.73
CRH PLC	GBP	22,873	1,823,593.75	2,038,239.98	0.72
MEDTRONIC PLC	USD	40,014	3,096,469.88	3,068,748.65	1.08
WILLIS TOWERS WATSON PLC	USD	3,803	936,987.45	1,147,586.07	0.40
<i>Italy</i>			3,377,318.25	3,918,171.48	1.38
FINECOBANK SPA	EUR	53,502	727,225.86	898,298.58	0.32
INTESA SANPAOLO	EUR	361,177	1,185,879.29	1,395,226.75	0.49
NEXI SPA	EUR	53,340	310,119.20	285,902.40	0.10
UNICREDIT SPA	EUR	34,750	1,154,093.90	1,338,743.75	0.47
<i>Japan</i>			5,740,025.22	5,360,146.64	1.88
BRIDGESTONE CORP	JPY	20,200	772,276.19	661,031.02	0.23
FUJI ELECTRIC CO LTD	JPY	19,400	1,069,585.92	1,017,426.92	0.36
MITSUBISHI ELECTRIC CORP	JPY	53,300	798,216.93	877,655.52	0.31
SUBARU CORP	JPY	162,200	3,099,946.18	2,804,033.18	0.98
<i>Netherlands</i>			7,913,002.65	7,561,344.70	2.66
ABN AMRO BANK NV-CVA	EUR	511,420	7,913,002.65	7,561,344.70	2.66
<i>Norway</i>			496,499.23	491,399.05	0.17
AKER BP ASA	NOK	14,221	289,996.81	266,948.54	0.09
DNB BANK ASA	NOK	11,683	206,502.42	224,450.51	0.08

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
<i>Singapore</i>			<i>1,408,375.08</i>	<i>1,159,713.27</i>	<i>0.41</i>
BW LPG LTD	NOK	109,312	1,408,375.08	1,159,713.27	0.41
<i>South Korea</i>			<i>15,293,375.32</i>	<i>13,799,874.81</i>	<i>4.85</i>
HANA FINANCIAL GROUP	KRW	75,101	3,132,195.35	2,791,410.50	0.98
HYUNDAI MOTOR CO	KRW	1,190	200,810.23	165,086.85	0.06
KB FINANCIAL GROUP INC	KRW	86,442	4,379,229.52	4,689,310.49	1.65
KIA CORP	KRW	2,781	211,961.08	183,256.81	0.06
SAMSUNG ELECTRONICS CO LTD	KRW	171,511	7,369,179.14	5,970,810.16	2.10
<i>Spain</i>			<i>636,051.33</i>	<i>720,678.28</i>	<i>0.25</i>
LOGISTA INTEGRAL SA	EUR	24,647	636,051.33	720,678.28	0.25
<i>United Kingdom</i>			<i>11,876,326.81</i>	<i>11,935,892.74</i>	<i>4.19</i>
PERSIMMON PLC	GBP	169,558	2,733,180.77	2,406,201.21	0.85
SHELL PLC	EUR	230,328	7,154,308.05	6,852,258.00	2.41
STANDARD CHARTERED PLC	GBP	225,589	1,988,837.99	2,677,433.53	0.94
<i>United States of America</i>			<i>48,384,860.99</i>	<i>53,047,062.15</i>	<i>18.63</i>
ACADIAN ASSET MANAGEMENT INC	USD	7,622	158,027.46	193,624.72	0.07
AGNC INVESTMENT CORP	USD	46,724	415,462.46	416,354.70	0.15
AIR PRODUCTS & CHEMICALS INC	USD	2,839	764,426.77	789,548.59	0.28
AMERICAN INTERNATIONAL GROUP	USD	4,906	337,036.37	342,883.58	0.12
BANK OF AMERICA CORP	USD	140,585	5,591,605.56	5,946,811.18	2.09
CARDINAL HEALTH INC	USD	15,553	1,546,165.19	1,766,783.64	0.62
CELSIUS HOLDINGS INC	USD	10,104	273,432.21	251,614.47	0.09
CISCO SYSTEMS INC	USD	124,092	5,807,603.99	7,075,772.34	2.49
CROWN CASTLE INC	USD	8,133	788,493.49	703,415.77	0.25
ESTEE LAUDER COMPANIES-CL A	USD	2,765	235,132.67	197,616.06	0.07
EVERSOURCE ENERGY	USD	111,142	6,318,482.00	6,134,999.86	2.15
FIRSTENERGY CORP	USD	21,570	761,259.14	823,693.27	0.29
FIRST HORIZON CORP	USD	189,725	2,670,289.53	3,682,827.18	1.29
HUNTINGTON BANCSHARES INC	USD	39,390	520,288.89	619,660.61	0.22
INTL BUSINESS MACHINES CORP	USD	28,094	4,665,244.90	5,960,891.58	2.09
KEYCORP	USD	9,153	135,604.54	150,867.33	0.05
KRAFT HEINZ CO/THE	USD	31,117	1,054,286.32	910,083.44	0.32
LADDER CAPITAL CORP -A-	USD	38,021	386,825.10	412,423.74	0.14
NEWMONT CORP	USD	61,111	2,469,750.16	2,178,225.52	0.76
PFIZER INC	USD	228,660	5,887,907.02	5,819,755.50	2.04
REGIONS FINANCIAL CORP	USD	6,120	114,033.95	139,491.55	0.05
RITHM CAPITAL CORP	USD	62,345	638,228.50	652,849.24	0.23
STATE STREET CORP	USD	52,161	3,681,530.14	4,938,474.14	1.73
TWO HARBORS INVESTMENT CORP	USD	35,704	422,758.07	399,328.97	0.14
UNITED PARCEL SERVICE-CL B	USD	10,565	1,343,040.99	1,275,474.01	0.45
VERIZON COMMUNICATIONS INC	USD	33,123	1,397,945.57	1,263,591.16	0.44
Bonds			101,344,016.83	104,571,406.55	36.73
<i>Canada</i>			<i>617,031.54</i>	<i>682,406.24</i>	<i>0.24</i>
BOMBARDIER 7.875% 15-04-27	USD	98,000	91,890.76	94,648.05	0.03
GARDA WORLD SECURITY 6.0% 01-06-29	USD	644,000	525,140.78	587,758.19	0.21
<i>France</i>			<i>479,721.10</i>	<i>510,184.29</i>	<i>0.18</i>
BPCE 3.116% 19-10-32	USD	640,000	479,721.10	510,184.29	0.18
<i>Italy</i>			<i>41,141,204.47</i>	<i>41,512,884.49</i>	<i>14.58</i>
INTESA SANPAOLO 7.778% 20-06-54	USD	400,000	384,830.85	413,741.15	0.15

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
ITALY BUONI POLIENNALI DEL TESORO 2.0% 01-12-25	EUR	7,600,000	7,579,328.00	7,581,418.00	2.66
ITALY BUONI POLIENNALI DEL TESORO 2.5% 15-11-25	EUR	6,900,000	6,819,936.86	6,913,765.50	2.43
ITALY BUONI POLIENNALI DEL TESORO 2.95% 15-02-27	EUR	6,900,000	6,864,632.76	6,974,381.99	2.45
ITALY BUONI POLIENNALI DEL TESORO 3.2% 28-01-26	EUR	8,700,000	8,688,246.20	8,773,210.50	3.08
ITALY BUONI POLIENNALI DEL TESORO 3.4% 28-03-25	EUR	8,700,000	8,688,055.43	8,714,355.00	3.06
ITALY BUONI POLIENNALI DEL TESORO 3.5% 15-01-26	EUR	2,117,000	2,116,174.37	2,142,012.35	0.75
<i>Japan</i>			<i>773,136.24</i>	<i>810,490.81</i>	<i>0.28</i>
MIZUHO FINANCIAL GROUP 5.778% 06-07-29	USD	510,000	478,671.59	502,350.37	0.18
SUMITOMO MITSUI FINANCIAL GROUP 5.52% 13-01-28	USD	315,000	294,464.65	308,140.44	0.11
<i>Marshall Islands</i>			<i>108,150.42</i>	<i>111,787.86</i>	<i>0.04</i>
DANAOS 8.5% 01-03-28	USD	113,000	108,150.42	111,787.86	0.04
<i>Netherlands</i>			<i>775,137.59</i>	<i>811,328.25</i>	<i>0.28</i>
ABN AMRO BK 4.75% PERP	EUR	500,000	470,071.00	493,620.00	0.17
ING GROEP NV 6.5% PERP	USD	330,000	305,066.59	317,708.25	0.11
<i>South Africa</i>			<i>193,789.68</i>	<i>218,077.31</i>	<i>0.08</i>
SOUTH AFRICA GOVERNMENT BOND 8.25% 31-03-32	ZAR	4,589,954	193,789.68	218,077.31	0.08
<i>Spain</i>			<i>383,758.08</i>	<i>406,922.60</i>	<i>0.14</i>
BANCO SANTANDER ALL SPAIN BRANCH 6.921% 08-08-33	USD	400,000	383,758.08	406,922.60	0.14
<i>Switzerland</i>			<i>2,607,605.28</i>	<i>2,842,822.36</i>	<i>1.00</i>
UBS GROUP AG 3.875% PERP	USD	1,370,000	1,154,805.67	1,264,344.83	0.44
UBS GROUP AG 4.875% PERP	USD	1,370,000	1,150,371.94	1,257,607.34	0.44
UBS GROUP AG 5.125% PERP	USD	340,000	302,427.67	320,870.19	0.11
<i>United Kingdom</i>			<i>3,962,689.81</i>	<i>4,134,691.20</i>	<i>1.45</i>
BARCLAYS 5.674% 12-03-28	USD	525,000	484,198.48	511,938.85	0.18
BARCLAYS 6.125% PERP	USD	2,000,000	1,852,053.53	1,926,082.55	0.68
LLOYDS BANKING GROUP 6.75% PERP	USD	880,000	791,376.58	813,973.50	0.29
LLOYDS BANKING GROUP 7.5% PERP	USD	200,000	185,875.42	194,324.93	0.07
NATWEST GROUP 8.0% PERP	USD	320,000	300,398.93	311,729.11	0.11
STANDARD CHARTERED 3.603% 12-01-33	USD	450,000	348,786.87	376,642.26	0.13
<i>United States of America</i>			<i>50,301,792.62</i>	<i>52,529,811.14</i>	<i>18.45</i>
ALLIED UNIVERSAL HOLDCO LLC ALLIED UNI 9.75% 15-07-27	USD	125,000	114,771.95	121,204.42	0.04
AUTONATION 3.85% 01-03-32	USD	1,500,000	1,252,896.23	1,301,078.94	0.46
BROADCOM 2.45% 15-02-31	USD	400,000	308,867.78	333,704.54	0.12
CAPITAL ONE FINANCIAL 5.247% 26-07-30	USD	525,000	473,227.82	505,131.37	0.18
CHOICE HOTELS INTL 5.85% 01-08-34	USD	840,000	783,113.21	814,930.68	0.29
CLEAR CHANNEL OUTDOOR 7.5% 01-06-29	USD	100,000	75,375.11	84,196.82	0.03
CLEAR CHANNEL OUTDOOR 7.75% 15-04-28	USD	39,000	30,892.63	33,709.89	0.01
GENERAL MOTORS FINANCIAL CO INC 5.75% 08-02-31	USD	345,000	318,554.68	337,550.29	0.12
LEVEL 3 FINANCING 10.5% 15-05-30	USD	2,752,000	2,584,274.01	2,890,203.13	1.02
LSF11 A5 HOLDCO LLC 6.625 21-29 15/105	USD	179,000	151,209.56	177,504.10	0.06
MARRIOTT INTL INC NEW 5.55% 15-10-28	USD	315,000	295,042.34	310,413.30	0.11
MORGAN STANLEY 5.297% 20-04-37	USD	525,000	463,525.79	492,586.10	0.17
NATL GRID U 8.0% 15-11-30	USD	300,000	310,122.52	325,584.03	0.11
NCL 7.75% 15-02-29	USD	482,000	457,891.24	488,273.13	0.17
ORACLE 2.8% 01-04-27	USD	1,050,000	933,394.92	971,314.48	0.34
PIEDMONT OPERATING PARTNERSHIP LP 6.875% 15-07-29	USD	1,200,000	1,150,959.86	1,189,873.32	0.42
TMOBILE US 5.75% 15-01-34	USD	325,000	309,044.00	322,247.97	0.11
UNITED STATES TREASURY NOTEBOND 3.875% 31-03-25	USD	2,087,000	1,880,194.77	2,008,537.08	0.71
UNITED STATES TREASURY NOTEBOND 4.125% 31-01-25	USD	3,300,000	2,952,698.70	3,178,230.43	1.12

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
UNITED STATES TREASURY NOTEBOND 4.25% 15-10-25	USD	2,900,000	2,650,019.55	2,794,681.88	0.98
UNITED STATES TREASURY NOTEBOND 4.25% 31-01-26	USD	5,800,000	5,518,188.77	5,589,254.63	1.96
UNITED STATES TREASURY NOTEBOND 4.25% 31-05-25	USD	5,012,500	4,663,043.43	4,827,916.68	1.70
UNITED STATES TREASURY NOTEBOND 4.25% 31-12-24	USD	4,674,000	4,303,958.48	4,502,673.29	1.58
UNITED STATES TREASURY NOTEBOND 4.25% 31-12-25	USD	5,100,000	4,865,203.69	4,914,401.56	1.73
UNITED STATES TREASURY NOTEBOND 4.625% 28-02-25	USD	3,500,000	3,230,161.17	3,373,221.20	1.18
UNITED STATES TREASURY NOTEBOND 4.625% 30-06-25	USD	3,500,000	3,223,056.40	3,380,399.27	1.19
UNITED STATES TREASURY NOTEBOND 4.75% 31-07-25	USD	3,000,000	2,789,381.05	2,898,331.75	1.02
UNITED STATES TREASURY NOTEBOND 5.0% 31-08-25	USD	4,000,000	3,750,880.70	3,872,194.25	1.36
US BAN 4.653% 01-02-29	USD	514,000	461,842.26	490,462.61	0.17
Convertible bonds			751,054.04	819,497.00	0.29
<i>United States of America</i>			751,054.04	819,497.00	0.29
PENNYMAC 5.5% 15-03-26 CV	USD	130,000	112,258.42	121,777.08	0.04
REDWOOD TRUST 7.75% 15-06-27	USD	736,000	638,795.62	697,719.92	0.25
Mortgage & Asset-backed Securities			35,183,439.93	36,332,107.44	12.76
<i>United States of America</i>			35,183,439.93	36,332,107.44	12.76
AMERICAN AIRLINES PASS THR TRUST 20211B 3.95% 11-07-30	USD	328,000	275,357.40	293,552.81	0.10
FANNIE MAE POOL 5.5% 01-04-54	USD	4,087,645	3,780,484.10	3,894,299.34	1.37
FANNIE MAE POOL 5.5% 01-06-54	USD	3,479,079	3,182,145.05	3,316,684.14	1.16
FANNIE MAE POOL 5.5% 01-09-54	USD	99,785	92,497.83	95,557.44	0.03
FANNIE MAE POOL 5.5% 01-10-54	USD	500,000	463,106.31	475,974.86	0.17
FANNIE MAE POOL 6.0% 01-06-54	USD	697,478	656,481.22	675,743.91	0.24
FREDDIE MAC POOL 5.5% 01-05-54	USD	96,914	89,981.11	92,777.86	0.03
FREDDIE MAC POOL 5.5% 01-05-54	USD	183,233	169,806.19	174,428.86	0.06
FREDDIE MAC POOL 5.5% 01-06-54	USD	3,500,091	3,203,377.55	3,344,887.31	1.17
FREDDIE MAC POOL 5.5% 01-06-54	USD	12,887,262	11,919,802.29	12,277,694.04	4.31
FREDDIE MAC POOL 5.5% 01-06-54	USD	297,801	276,540.86	284,374.32	0.10
FREDDIE MAC POOL 5.5% 01-07-54	USD	5,099,224	4,716,420.53	4,858,030.95	1.71
FREDDIE MAC POOL 5.5% 01-07-54	USD	5,960,738	5,513,259.42	5,678,794.89	1.99
FREDDIE MAC POOL 5.5% 01-10-54	USD	199,811	185,663.07	190,228.91	0.07
FREDDIE MAC POOL 6.0% 01-06-54	USD	699,398	658,517.00	679,077.80	0.24
Total securities portfolio			259,602,382.81	266,423,000.46	93.57
Cash at bank/(bank liabilities)				10,498,028.25	3.69
Other net assets/(liabilities)				7,817,514.60	2.75
Total net assets				284,738,543.31	100.00

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

Geographical breakdown of investments

Country	% of net assets
United States of America	50.13
Italy	15.95
United Kingdom	5.64
South Korea	4.85
Netherlands	2.94
Ireland	2.93
France	2.39
Japan	2.17
Canada	1.43
Greece	1.18
Switzerland	1.00
Germany	0.68
China	0.47
Singapore	0.41
Spain	0.40
Denmark	0.29
Finland	0.19
Norway	0.17
Hong Kong	0.09
Czech Republic	0.09
South Africa	0.08
Bermuda	0.05
Marshall Islands	0.04
	93.57

Economical breakdown of investments

Sector	% of net assets
Banks and other financial institutions	31.32
Bonds of States, provinces and municipalities	29.03
Holding and finance companies	14.25
Petroleum	3.28
Office supplies and computing	2.60
Electronics and semiconductors	2.10
Pharmaceuticals and cosmetics	1.77
Road vehicles	1.57
Building materials and trade	1.56
Precious metals and stones	1.49
Real Estate companies	1.24
Insurance	0.52
Miscellaneous services	0.42
Utilities	0.40
Hotels and restaurants	0.40
Foods and non alcoholic drinks	0.32
Electrical engineering and electronics	0.31
Non-Classifiable/Non-Classified Institutions	0.28
Tobacco and alcoholic drinks	0.25
Tires and rubber	0.23
Communications	0.11
Transportation	0.05
Chemicals	0.04
Machine and apparatus construction	0.03
	93.57

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

onemarkets Fund - onemarkets Amundi Flexible Income Fund

Statement of net assets as at 31 December 2024

Expressed in EUR

	Note	
Assets		795,480,681.55
Securities portfolio at market value	2.b	665,043,558.25
Cost price	2.b	644,389,654.02
Options purchased at market value	2.b	2,215,718.45
<i>Options purchased at cost</i>	2.b	<i>3,586,723.41</i>
Cash at bank	2.b	98,961,953.30
Collateral receivable	8	1,290,000.00
Receivable on subscriptions		3,008,104.75
Net unrealised appreciation on swaps	2.b	9,059,874.50
Dividends receivable, net		91,683.48
Interests receivable, net		11,036,653.17
Receivable on foreign exchange		241,036.46
Formation expenses	2.g	12,009.91
Other assets		4,520,089.28
Liabilities		38,025,314.16
Options (short positions) at market value	2.b	1,870,075.80
<i>Options sold at cost</i>	2.b	<i>1,361,545.02</i>
Bank overdrafts	2.b	1,823,319.89
Collateral payable	8	8,940,000.00
Payable on investments purchased		13,329,859.34
Payable on redemptions		115,628.66
Net unrealised depreciation on forward foreign exchange contracts	2.b	1,254,859.16
Net unrealised depreciation on financial futures	2.b	4,619,238.62
Management fees payable	3	1,791,738.04
Depositary and Central Administration fees payable	4	600,915.61
Distribution fees payable		1,569,877.44
Subscription tax payable ("Taxe d'abonnement")	5	90,164.92
Interests payable, net		1,662,673.42
Payable on foreign exchange		241,375.65
Other liabilities		115,587.61
Net asset value		757,455,367.39

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

Statistical information

		31 December 2024	30 June 2024	30 June 2023
Total Net Assets	EUR	757,455,367.39	566,053,529.71	354,660,119.36
A - EUR				
Number of shares		429,705.850	652,600.093	1,056,062.901
Net asset value per share	EUR	110.15	106.88	100.39
AD - EUR				
Number of shares		422,665.576	576,912.736	968,518.429
Net asset value per share	EUR	104.91	106.89	100.39
B - EUR				
Number of shares		3,219,937.995	1,652,107.808	-
Net asset value per share	EUR	109.06	105.98	-
C - EUR				
Number of shares		905,619.324	684,725.386	237,660.070
Net asset value per share	EUR	109.45	106.35	100.19
CD - EUR				
Number of shares		479,121.418	407,491.206	226,391.154
Net asset value per share	EUR	104.25	106.34	100.18
M - EUR				
Number of shares		110,028.307	78,978.430	25,729.000
Net asset value per share	EUR	110.22	106.95	100.45
MH - CZK				
Number of shares		111,742.110	45,477.003	-
Net asset value per share	CZK	106.65	103.20	-
MD - EUR				
Number of shares		919,152.596	679,741.692	205,029.000
Net asset value per share	EUR	104.97	106.93	100.43
O - EUR				
Number of shares		14,647.000	13,119.000	10,262.000
Net asset value per share	EUR	110.75	107.39	100.71
OD - EUR				
Number of shares		97,138.000	79,190.000	17,549.000
Net asset value per share	EUR	105.15	107.06	100.40
U - EUR				
Number of shares		4,322.600	3,366.859	2,406.762
Net asset value per share	EUR	110.14	106.66	99.78
UD - EUR				
Number of shares		1,504.183	1,088.220	861.331
Net asset value per share	EUR	105.07	106.84	99.95
E - EUR				
Number of shares		235,444.099	279,705.956	450,286.755
Net asset value per share	EUR	112.63	108.82	101.35

Statistical information

		31 December 2024	30 June 2024	30 June 2023
Total Net Assets	EUR	757,455,367.39	566,053,529.71	354,660,119.36
EFQD - EUR				
Number of shares		171,586.374	212,093.250	338,728.625
Net asset value per share	EUR	101.80	100.33	97.39

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			635,821,363.00	656,870,458.68	86.72
Shares			108,736,133.63	114,804,980.47	15.16
<i>Australia</i>			364,592.32	337,098.66	0.04
BHP GROUP LTD	GBP	4,750	133,164.41	111,515.52	0.01
TRANSURBAN GROUP	AUD	27,800	231,427.91	225,583.14	0.03
<i>Belgium</i>			2,175,703.04	2,213,878.56	0.29
ANHEUSER-BUSCH INBEV SA/NV	EUR	23,148	1,261,452.90	1,111,566.96	0.15
KBC GROUP NV	EUR	14,820	914,250.14	1,102,311.60	0.15
<i>Brazil</i>			185,778.24	175,027.70	0.02
PETROLEO BRASILEIRO-SPON ADR	USD	14,250	185,778.24	175,027.70	0.02
<i>Canada</i>			795,238.33	921,876.99	0.12
AGNICO EAGLE MINES LTD	USD	5,091	252,495.65	381,806.61	0.05
BARRICK GOLD CORP	USD	3,300	53,260.69	49,147.92	0.01
CAMECO CORP	USD	4,500	182,232.72	222,518.18	0.03
FRANCO-NEVADA CORP	USD	800	85,771.88	90,138.24	0.01
NUTRIEN LTD	USD	2,000	122,652.29	85,121.14	0.01
PAN AMERICAN SILVER CORP	USD	4,849	98,825.10	93,144.90	0.01
<i>Chile</i>			97,092.84	56,213.09	0.01
QUIMICA Y MINERA CHIL-SP ADR	USD	1,600	97,092.84	56,213.09	0.01
<i>China</i>			104,672.57	145,589.02	0.02
TENCENT HOLDINGS LTD	HKD	2,800	104,672.57	145,589.02	0.02
<i>Denmark</i>			3,778,645.37	3,154,186.95	0.42
CARLSBERG AS-B	DKK	5,289	574,103.68	489,305.28	0.06
GN STORE NORD A/S	DKK	21,275	536,399.88	381,522.89	0.05
NOVONESIS (NOVOZYMES) B	DKK	9,892	540,377.81	540,731.98	0.07
NOVO NORDISK A/S-B	DKK	18,204	1,740,209.00	1,523,518.85	0.20
ORSTED A/S	DKK	1,600	104,935.33	69,548.89	0.01
VESTAS WIND SYSTEMS A/S	DKK	11,373	282,619.67	149,559.06	0.02
<i>Finland</i>			1,209,714.85	1,096,336.77	0.14
FORTUM OYJ	EUR	5,901	86,918.41	79,752.02	0.01
KONE OYJ-B	EUR	17,823	820,611.08	837,681.00	0.11
NESTE OYJ	EUR	4,350	148,903.70	52,743.75	0.01
UPM-KYMMENE OYJ	EUR	4,750	153,281.66	126,160.00	0.02
<i>France</i>			16,284,390.07	15,981,946.67	2.11
ADP	EUR	601	70,665.01	67,131.70	0.01
AIR LIQUIDE SA	EUR	11,231	1,671,549.82	1,736,537.22	0.23
AXA SA	EUR	20,535	629,212.63	700,654.20	0.09
BNP PARIBAS	EUR	14,065	862,214.55	826,037.45	0.11
BOUYGUES SA	EUR	2,750	86,245.39	78,485.00	0.01
BUREAU VERITAS SA	EUR	25,746	690,608.19	745,604.16	0.10
CAPGEMINI SE	EUR	7,939	1,402,383.44	1,232,132.80	0.16
COVIVIO	EUR	2,350	127,046.29	114,868.00	0.02
DANONE	EUR	19,979	1,177,532.30	1,288,645.50	0.17
DASSAULT SYSTEMES SE	EUR	25,339	939,794.21	834,666.66	0.11
ENGIE	EUR	5,800	84,049.11	88,363.00	0.01
ESSILORLUXOTTICA	EUR	3,071	659,971.48	713,393.30	0.09
GECINA SA	EUR	1,200	111,189.20	107,220.00	0.01
L'OREAL	EUR	2,410	1,011,033.13	813,134.00	0.11

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Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
LEGRAND SA	EUR	8,450	817,433.25	788,047.00	0.10
LVMH MOET HENNESSY LOUIS VUI	EUR	859	625,766.37	540,568.70	0.07
SANOFI	EUR	9,237	840,374.54	860,334.18	0.11
SCHNEIDER ELECTRIC SE	EUR	5,971	1,164,428.42	1,429,457.40	0.19
TOTALENERGIES SE	EUR	17,242	1,060,008.83	906,929.20	0.12
VEOLIA ENVIRONNEMENT	EUR	34,754	1,003,094.71	932,797.36	0.12
VINCI SA	EUR	11,922	1,249,789.20	1,176,939.84	0.16
<i>Germany</i>			<i>13,027,353.45</i>	<i>14,452,454.50</i>	<i>1.91</i>
ADIDAS AG	EUR	4,845	871,364.15	1,147,296.00	0.15
ALLIANZ SE-REG	EUR	5,697	1,426,460.10	1,685,742.30	0.22
BEIERSDORF AG	EUR	2,783	352,945.79	345,092.00	0.05
DAIMLER TRUCK HOLDING AG	EUR	20,790	692,108.47	766,111.50	0.10
DEUTSCHE BOERSE AG	EUR	7,701	1,375,149.57	1,712,702.40	0.23
DEUTSCHE LUFTHANSA-REG	EUR	18,828	115,940.16	116,281.73	0.02
DEUTSCHE TELEKOM AG-REG	EUR	25,321	589,702.79	731,523.69	0.10
DHL GROUP	EUR	22,252	915,946.51	756,122.96	0.10
DWS GROUP GMBH & CO KGAA	EUR	20,935	715,141.86	833,213.00	0.11
FRAPORT AG FRANKFURT AIRPORT	EUR	2,750	139,287.43	160,875.00	0.02
INFINEON TECHNOLOGIES AG	EUR	41,025	1,387,021.38	1,288,185.00	0.17
KWS SAAT SE & CO KGAA	EUR	400	23,220.40	23,520.00	0.00
LEG IMMOBILIEN SE	EUR	1,800	128,571.50	147,240.00	0.02
MERCK KGAA	EUR	3,677	576,703.72	514,412.30	0.07
MUENCHENER RUECKVER AG-REG	EUR	1,012	496,139.98	492,945.20	0.07
RWE AG	EUR	5,200	190,532.07	149,916.00	0.02
SAP SE	EUR	4,125	643,867.50	974,737.50	0.13
SIEMENS AG-REG	EUR	8,177	1,293,369.87	1,541,855.12	0.20
SIEMENS HEALTHINEERS AG	EUR	14,669	783,986.65	751,052.80	0.10
SUEDZUCKER AG	EUR	7,900	111,605.28	82,002.00	0.01
VONOVIA SE	EUR	7,900	198,288.27	231,628.00	0.03
<i>Ireland</i>			<i>370,857.53</i>	<i>489,984.87</i>	<i>0.06</i>
AERCAP HOLDINGS NV	USD	3,644	226,299.14	335,316.10	0.04
JOHNSON CONTROLS INTERNATION	USD	572	40,295.46	43,608.77	0.01
KERRY GROUP PLC-A	EUR	1,200	104,262.93	111,060.00	0.01
<i>Italy</i>			<i>4,937,973.53</i>	<i>5,342,548.46</i>	<i>0.71</i>
DAVIDE CAMPARI-MILANO NV	EUR	52,276	491,058.83	314,596.97	0.04
ENEL SPA	EUR	23,800	139,521.62	163,886.80	0.02
ENI SPA	EUR	7,900	116,544.51	103,411.00	0.01
FERRARI NV	EUR	1,186	360,298.28	489,106.40	0.06
FINECOBANK SPA	EUR	76,259	1,078,901.96	1,280,388.61	0.17
INFRASTRUTTURE WIRELESS ITAL	EUR	9,450	98,699.01	92,751.75	0.01
INTESA SANPAOLO	EUR	242,208	783,057.10	935,649.50	0.12
PRYSMIAN SPA	EUR	7,728	278,494.53	476,508.48	0.06
SNAM SPA	EUR	347,498	1,591,397.69	1,486,248.95	0.20
<i>Mexico</i>			<i>102,599.24</i>	<i>102,450.14</i>	<i>0.01</i>
FRESNILLO PLC	GBP	13,800	102,599.24	102,450.14	0.01
<i>Netherlands</i>			<i>5,396,630.22</i>	<i>5,604,770.58</i>	<i>0.74</i>
AIRBUS SE	EUR	1,200	161,751.24	185,256.00	0.02
ASML HOLDING NV	EUR	3,122	2,278,100.18	2,097,671.80	0.28
ASR NEDERLAND NV	EUR	6,161	281,346.99	278,353.98	0.04
EURONEXT NV	EUR	11,788	910,931.61	1,258,958.40	0.17

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Expressed in EUR

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HEINEKEN NV	EUR	6,531	531,426.98	446,459.16	0.06
KONINKLIJKE KPN NV	EUR	382,853	1,233,073.22	1,338,071.24	0.18
<i>Norway</i>			<i>576,994.82</i>	<i>540,474.54</i>	<i>0.07</i>
AUSTEVOLL SEAFOOD ASA	NOK	19,750	151,523.65	163,545.15	0.02
EQUINOR ASA	NOK	5,895	149,453.44	132,469.67	0.02
LERØY SEAFOOD GROUP ASA	NOK	7,900	35,935.08	32,882.94	0.00
MOWI ASA	NOK	6,730	110,604.13	110,974.77	0.01
YARA INTERNATIONAL ASA	NOK	3,950	129,478.52	100,602.01	0.01
<i>Portugal</i>			<i>99,885.03</i>	<i>74,279.05</i>	<i>0.01</i>
EDP SA	EUR	23,700	99,110.02	73,446.30	0.01
GALP ENERGIA SGPS SA	EUR	50	775.01	832.75	0.00
<i>South Africa</i>			<i>80,056.11</i>	<i>75,431.82</i>	<i>0.01</i>
GOLD FIELDS LTD-SPONS ADR	USD	5,950	80,056.11	75,431.82	0.01
<i>Spain</i>			<i>2,713,430.60</i>	<i>3,260,162.00</i>	<i>0.43</i>
CELLNEX TELECOM SA	EUR	3,960	132,705.34	120,582.00	0.02
IBERDROLA SA	EUR	125,740	1,439,861.94	1,661,654.10	0.22
INDUSTRIA DE DISEÑO TEXTIL	EUR	27,760	1,017,431.92	1,378,006.40	0.18
REPSOL SA	EUR	8,700	123,431.40	99,919.50	0.01
<i>Sweden</i>			<i>1,345,661.49</i>	<i>1,264,069.12</i>	<i>0.17</i>
EPIROC --- REGISTERED SHS -A-	SEK	37,542	647,097.62	630,585.08	0.08
SANDVIK AB	SEK	36,621	698,563.87	633,484.04	0.08
<i>Switzerland</i>			<i>6,775,298.85</i>	<i>6,968,184.04</i>	<i>0.92</i>
ALCON INC	CHF	8,729	672,474.85	713,233.92	0.09
CIE FINANCIERE RICHEMO-A REG	CHF	6,687	900,660.53	979,798.44	0.13
DSM-FIRMENICH AG	EUR	9,606	1,007,352.15	929,476.56	0.12
LONZA GROUP AG-REG	CHF	1,802	824,857.43	1,025,884.93	0.14
NESTLE SA-REG	CHF	1,100	114,874.19	87,518.46	0.01
NOVARTIS AG-REG	CHF	10,036	950,544.52	945,856.88	0.12
ROCHE HOLDING AG-GENUSSCHEIN	CHF	7,073	1,949,219.48	1,920,152.47	0.25
SGS SA-REG	CHF	3,793	355,315.70	366,262.38	0.05
<i>United Kingdom</i>			<i>14,538,553.89</i>	<i>14,486,845.71</i>	<i>1.91</i>
ANGLO AMERICAN PLC	GBP	16,375	442,999.46	461,006.33	0.06
ASTRAZENECA PLC	GBP	6,071	812,185.77	761,518.14	0.10
BARCLAYS PLC	GBP	143,396	450,977.12	457,536.50	0.06
BARRATT REDROW PLC	GBP	101,499	599,485.47	530,889.62	0.07
BP PLC	GBP	138,219	749,405.77	644,244.63	0.09
BRITISH LAND CO PLC	GBP	23,901	114,408.03	102,488.41	0.01
COMPASS GROUP PLC	GBP	34,210	887,288.15	1,093,812.96	0.14
DIAGEO PLC	GBP	43,485	1,399,207.76	1,317,520.82	0.17
HALEON PLC	GBP	84,020	386,628.70	378,811.47	0.05
INFORMA PLC	GBP	52,874	497,869.18	503,410.18	0.07
LLOYDS BANKING GROUP PLC	GBP	1,139,011	661,373.18	747,031.99	0.10
NATIONAL GRID PLC	GBP	165,256	1,746,366.94	1,879,307.77	0.25
PRUDENTIAL PLC	GBP	62,329	509,204.11	475,645.95	0.06
RECKITT BENCKISER GROUP PLC	GBP	14,131	878,153.62	818,652.81	0.11
RENTOKIL INITIAL PLC	GBP	108,692	551,413.71	513,888.18	0.07
SEGRO (REIT)	GBP	19,800	189,743.98	164,222.48	0.02
SHELL PLC	GBP	56,171	1,688,424.19	1,653,143.50	0.22
SHELL PLC	EUR	4,750	139,565.46	141,312.50	0.02

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SMITH & NEPHEW PLC	GBP	45,789	593,707.94	542,018.15	0.07
SMITHS GROUP PLC	GBP	42,259	826,654.53	870,390.25	0.11
WHITBREAD PLC	GBP	12,115	413,490.82	429,993.07	0.06
<i>United States of America</i>			33,775,011.24	38,061,171.23	5.02
ABBOTT LABORATORIES	USD	4,760	458,730.20	517,246.76	0.07
ADVANCED MICRO DEVICES	USD	2,224	285,408.12	262,325.09	0.03
AES CORP	USD	2,850	42,457.08	34,730.99	0.00
AIR PRODUCTS & CHEMICALS INC	USD	1,980	488,601.25	550,653.82	0.07
ALBEMARLE CORP	USD	250	28,117.41	20,745.63	0.00
ALEXANDRIA REAL ESTATE EQUIT	USD	430	53,390.02	40,512.50	0.01
ALPHABET INC-CL A	USD	2,713	447,044.58	499,816.12	0.07
ALPHABET INC-CL C	USD	4,919	526,943.32	913,098.70	0.12
AMAZON.COM INC	USD	7,443	1,215,700.52	1,586,759.69	0.21
AMERICAN ELECTRIC POWER	USD	3,094	263,662.70	274,392.99	0.04
AMERICAN HOMES 4 RENT- A	USD	4,050	132,408.56	144,513.27	0.02
AMERICAN TOWER CORP	USD	1,682	336,670.14	294,773.32	0.04
AMERICAN WATER WORKS CO INC	USD	800	97,190.08	95,748.76	0.01
AMERICOLD REALTY TRUST INC	USD	2,100	59,157.18	42,888.11	0.01
APPLE INC	USD	6,707	1,269,729.53	1,629,502.82	0.22
ARCHER-DANIELS-MIDLAND CO	USD	50	2,442.72	2,411.73	0.00
AVALONBAY COMMUNITIES INC	USD	800	134,720.24	169,386.83	0.02
BAKER HUGHES CO	USD	4,999	142,306.73	197,157.23	0.03
BANK OF AMERICA CORP	USD	21,945	724,117.64	928,283.75	0.12
BANK OF NEW YORK MELLON CORP	USD	16,838	767,484.65	1,250,785.78	0.17
BEST BUY CO INC	USD	3,293	232,653.31	272,341.46	0.04
BOSTON SCIENTIFIC CORP	USD	7,743	381,605.06	668,939.11	0.09
BROADCOM INC	USD	4,052	665,634.66	919,580.14	0.12
CDW CORP/DE	USD	1,293	243,869.00	215,925.58	0.03
CHEVRON CORP	USD	1,000	144,119.70	137,825.73	0.02
CISCO SYSTEMS INC	USD	20,266	972,739.02	1,155,574.91	0.15
CMS ENERGY CORP	USD	3,857	214,324.37	247,571.80	0.03
COCA-COLA CO/THE	USD	5,959	370,289.08	356,087.64	0.05
CORTEVA INC	USD	2,350	121,238.05	128,043.93	0.02
CVS HEALTH CORP	USD	600	31,083.76	25,397.62	0.00
DANAHER CORP	USD	2,081	476,056.27	460,384.04	0.06
DEERE & CO	USD	1,044	356,659.85	427,073.99	0.06
DELTA AIR LINES INC	USD	6,780	344,407.14	396,591.30	0.05
DIGITAL REALTY TRUST INC	USD	800	94,458.12	135,808.49	0.02
ELI LILLY & CO	USD	348	277,888.61	259,425.19	0.03
EQUINIX INC	USD	135	97,255.98	121,719.14	0.02
ESSENTIAL UTILITIES INC	USD	1,950	74,249.02	68,040.08	0.01
ESSEX PROPERTY TRUST INC	USD	450	96,467.08	122,595.25	0.02
EXXON MOBIL CORP	USD	3,944	401,925.48	401,827.89	0.05
FEDEX CORP	USD	1,032	261,182.78	278,914.89	0.04
FMC CORP	USD	1,100	94,794.43	51,341.46	0.01
FREEPORT-MCMORAN INC	USD	3,950	151,853.76	145,206.88	0.02
GE HEALTHCARE TECHNOLOGY	USD	7,000	568,771.87	530,032.27	0.07
HOME DEPOT INC	USD	1,057	333,656.33	396,539.19	0.05
INTERCONTINENTAL EXCHANGE IN	USD	2,116	210,514.98	304,481.40	0.04
INTL BUSINESS MACHINES CORP	USD	2,377	349,352.80	504,343.96	0.07

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INVITATION HOMES INC	USD	3,150	99,086.95	96,589.28	0.01
JOHNSON & JOHNSON	USD	4,410	635,218.80	608,958.53	0.08
KEYSIGHT TECHNOLOGIES IN	USD	2,667	372,047.18	414,084.48	0.05
KRAFT HEINZ CO/THE	USD	8,684	302,320.26	253,982.22	0.03
LINDSAY CORP	USD	900	109,230.16	102,775.40	0.01
LULULEMON ATHLETICA INC	USD	1,276	373,597.68	472,084.97	0.06
META PLATFORMS INC-CLASS A	USD	1,111	341,018.58	632,789.98	0.08
MICROCHIP TECHNOLOGY INC	USD	3,290	264,271.76	181,036.37	0.02
MICRON TECHNOLOGY INC	USD	17,700	1,574,505.94	1,454,638.02	0.19
MICROSOFT CORP	USD	3,577	1,054,127.15	1,463,914.95	0.19
MOSAIC CO/THE	USD	3,200	118,035.36	73,984.88	0.01
MP MATERIALS CORP	USD	1,750	32,043.33	26,939.94	0.00
NETFLIX INC	USD	188	149,662.35	163,075.81	0.02
NEWMONT CORP	USD	3,500	135,414.13	124,753.14	0.02
NEXTERA ENERGY INC	USD	8,700	638,544.98	601,427.68	0.08
NVIDIA CORP	USD	10,418	1,269,832.61	1,379,866.89	0.18
ORACLE CORP	USD	1,525	272,733.28	245,207.60	0.03
PAYPAL HOLDINGS INC	USD	5,037	300,442.75	414,537.75	0.05
PFIZER INC	USD	19,800	622,422.11	503,941.04	0.07
PROCTER & GAMBLE CO/THE	USD	2,387	336,782.29	384,224.10	0.05
PROLOGIS INC	USD	2,409	254,369.26	243,905.30	0.03
PURE STORAGE INC - CLASS A	USD	5,732	215,593.45	345,007.81	0.05
RAYONIER INC	USD	2,350	69,774.94	58,611.34	0.01
ROCKWELL AUTOMATION INC	USD	1,522	387,175.63	418,808.42	0.06
SALESFORCE INC	USD	1,512	245,834.58	489,031.24	0.06
SCHLUMBERGER LTD	USD	3,550	166,602.23	129,305.43	0.02
SCHWAB (CHARLES) CORP	USD	5,071	326,008.30	361,157.01	0.05
SIMON PROPERTY GROUP INC	USD	1,200	137,873.94	197,528.06	0.03
SKYWORKS SOLUTIONS INC	USD	300	25,526.29	25,553.68	0.00
STANLEY BLACK & DECKER INC	USD	5,400	453,017.75	415,280.57	0.05
TARGET CORP	USD	13,800	1,791,604.56	1,795,375.95	0.24
TERADYNE INC	USD	818	95,600.56	99,841.63	0.01
TESLA INC	USD	1,093	353,039.17	439,505.93	0.06
TJX COMPANIES INC	USD	2,677	211,855.37	312,275.83	0.04
TRUIST FINANCIAL CORP	USD	10,047	323,368.65	419,766.28	0.06
UNION PACIFIC CORP	USD	2,587	587,737.92	567,692.05	0.07
UNITEDHEALTH GROUP INC	USD	1,662	928,742.14	813,027.89	0.11
UNITED PARCEL SERVICE-CL B	USD	700	93,648.51	84,508.45	0.01
VALERO ENERGY CORP	USD	600	77,952.07	69,123.84	0.01
VERTEX PHARMACEUTICALS INC	USD	4,200	1,817,797.49	1,615,789.22	0.21
VISA INC-CLASS A SHARES	USD	1,521	318,196.51	462,007.14	0.06
WALT DISNEY CO/THE	USD	5,520	533,149.26	589,197.05	0.08
WEYERHAEUSER CO	USD	3,950	115,692.74	106,127.35	0.01
XCEL ENERGY INC	USD	1,950	110,653.23	126,969.32	0.02
XYLEM INC	USD	800	89,525.86	89,614.18	0.01
Bonds			526,575,515.90	541,530,874.33	71.49
Angola			948,597.71	977,192.58	0.13
ANGOLAN GOVERNMENT INTL BOND 8.0% 26-11-29	USD	200,000	168,513.08	172,732.53	0.02
ANGOLAN GOVERNMENT INTL BOND 8.75% 14-04-32	USD	450,000	381,935.21	384,131.07	0.05
ANGOLAN GOVERNMENT INTL BOND 9.375% 08-05-48	USD	530,000	398,149.42	420,328.98	0.06

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
<i>Australia</i>			178,008.23	188,365.00	0.02
TELSTRA CORPORATION 1.375% 26-03-29	EUR	200,000	178,008.23	188,365.00	0.02
<i>Austria</i>			3,296,518.97	3,427,599.00	0.45
BAWAG GROUP 1.875% 23-09-30	EUR	500,000	471,790.00	492,230.00	0.06
ERSTE GR BK 0.875% 15-11-32	EUR	400,000	354,348.00	372,792.00	0.05
ERSTE GR BK 3.25% 27-08-32	EUR	600,000	596,346.00	601,863.00	0.08
ERSTE GR BK 4.0% 15-01-35	EUR	500,000	497,915.00	501,662.50	0.07
ERSTE GR BK 4.25% PERP	EUR	400,000	369,132.00	387,400.00	0.05
OMV AG 2.5% PERP	EUR	300,000	282,527.40	294,295.50	0.04
OMV AG 6.25% PERP	EUR	200,000	206,234.00	205,559.00	0.03
RAIFFEISEN BANK INTL AG 2.875% 18-06-32	EUR	200,000	181,266.57	193,317.00	0.03
RAIFFEISEN BANK INTL AG 4.5% PERP	EUR	400,000	336,960.00	378,480.00	0.05
<i>Azerbaijan</i>			3,431,153.05	3,539,708.78	0.47
REPUBLIC OF AZERBAIJAN INTL BD 3.5% 01-09-32	USD	4,330,000	3,431,153.05	3,539,708.78	0.47
<i>Belgium</i>			3,132,703.20	3,215,234.20	0.42
AZELIS FINANCE NV 4.75% 25-09-29	EUR	210,000	210,000.00	216,587.70	0.03
BELFIUS SANV 1.25% 06-04-34	EUR	500,000	422,033.00	452,127.50	0.06
BELFIUS SANV 4.875% 11-06-35	EUR	500,000	509,028.00	521,430.00	0.07
KBC GROUPE 0.625% 07-12-31	EUR	200,000	180,432.00	190,973.00	0.03
KBC GROUPE 3.75% 27-03-32 EMTN	EUR	300,000	301,490.00	309,058.50	0.04
KBC GROUPE 4.75% 17-04-35 EMTN	EUR	400,000	409,708.20	416,302.00	0.05
PROXIMUS 4.75% PERP	EUR	600,000	601,800.00	598,911.00	0.08
SOLVAY 4.25% 03-10-31	EUR	300,000	299,367.00	309,532.50	0.04
SYENSQO SANV 2.75% 02-12-27	EUR	200,000	198,845.00	200,312.00	0.03
<i>Brazil</i>			7,013,573.03	5,685,861.53	0.75
BRAZILIAN GOVERNMENT INTL BOND 6.25% 18-03-31	USD	490,000	457,356.72	461,573.82	0.06
BRAZILIAN GOVERNMENT INTL BOND 7.125% 13-05-54	USD	860,000	790,063.97	771,887.38	0.10
BRAZIL NOTAS DO TESOURO NACIONAL SERIE F 10.0% 01-01-29	BRL	34,250	5,766,152.34	4,452,400.33	0.59
<i>Cayman Islands</i>			979,216.29	1,012,316.85	0.13
BANCO MERCANTILE DEL NORTE SA GRAND 5.875% PERP	USD	1,100,000	979,216.29	1,012,316.85	0.13
<i>Colombia</i>			5,866,393.48	5,790,464.02	0.76
COLOMBIA GOVERNMENT INTL BOND 4.5% 15-03-29	USD	200,000	173,347.53	178,676.36	0.02
COLOMBIA GOVERNMENT INTL BOND 8.0% 14-11-35	USD	450,000	432,672.59	437,632.09	0.06
COLOMBIA GOVERNMENT INTL BOND 8.0% 20-04-33	USD	2,250,000	2,191,464.60	2,222,125.62	0.29
COLOMBIA TES 6.0% 28-04-28	COP	14,895,500,000	2,973,143.39	2,864,610.40	0.38
COLOMBIA TES 7.25% 18-10-34	COP	540,000,000	95,765.37	87,419.55	0.01
<i>Czech Republic</i>			5,565,663.40	5,590,054.72	0.74
TCHEQUE REPUBLIQUE GOVERNMENT BOND 0.05% 29-11-29	CZK	7,900,000	252,510.05	261,445.43	0.03
TCHEQUE REPUBLIQUE GOVERNMENT BOND 1.2% 13-03-31	CZK	34,150,000	1,113,131.40	1,155,116.63	0.15
TCHEQUE REPUBLIQUE GOVERNMENT BOND 1.75% 23-06-32	CZK	20,800,000	694,229.51	709,753.51	0.09
TCHEQUE REPUBLIQUE GOVERNMENT BOND 2.75% 23-07-29	CZK	35,400,000	1,363,193.78	1,343,730.27	0.18
TCHEQUE REPUBLIQUE GOVERNMENT BOND 4.2% 04-12-36	CZK	31,000,000	1,233,328.02	1,220,140.05	0.16
TCHEQUE REPUBLIQUE GOVERNMENT BOND 4.9% 14-04-34	CZK	21,450,000	909,270.64	899,868.83	0.12
<i>Denmark</i>			2,240,938.75	2,315,549.89	0.31
CARLSBERG BREWERIES AS 4.25% 05-10-33	EUR	100,000	98,965.00	106,455.00	0.01
DANSKE BK 3.75% 19-11-36 EMTN	EUR	170,000	169,456.00	169,527.40	0.02
DANSKE BK 4.625% 14-05-34 EMTN	EUR	300,000	306,484.00	312,129.00	0.04
DANSKE BK 7.0% PERP	USD	400,000	361,728.35	386,990.99	0.05
ORSTED 3.75% 01-03-30 EMTN	EUR	100,000	99,840.20	102,854.00	0.01

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Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
ORSTED 5.125% 14-03-24	EUR	500,000	501,505.00	519,825.00	0.07
PANDORA AS 3.875% 31-05-30	EUR	400,000	398,619.20	408,884.00	0.05
VESTAS WIND SYSTEMS AS 4.125% 15-06-31	EUR	300,000	304,341.00	308,884.50	0.04
<i>Dominican Republic</i>			<i>1,138,517.25</i>	<i>1,163,649.15</i>	<i>0.15</i>
DOMINICAN REPUBLIC INTL BOND 4.875% 23-09-32	USD	1,350,000	1,138,517.25	1,163,649.15	0.15
<i>Egypt</i>			<i>2,383,153.91</i>	<i>2,847,452.71</i>	<i>0.38</i>
EGYPT GOVERNEMENT INTL BOND 5.625% 16-04-30	EUR	1,415,000	903,053.00	1,239,214.55	0.16
EGYPT GOVERNEMENT INTL BOND 5.8% 30-09-27	USD	945,000	799,738.89	854,742.29	0.11
EGYPT GOVERNEMENT INTL BOND 6.375% 11-04-31	EUR	625,000	524,893.75	553,031.25	0.07
EGYPT GOVERNEMENT INTL BOND 8.875% 29-05-50	USD	260,000	155,468.27	200,464.62	0.03
<i>Finland</i>			<i>1,368,554.53</i>	<i>1,401,189.50</i>	<i>0.18</i>
BALDER FINLAND OYJ 1.0% 20-01-29	EUR	600,000	533,436.00	540,507.00	0.07
NOKIA OYJ 3.125% 15-05-28 EMTN	EUR	200,000	192,955.78	200,740.00	0.03
NORDEA BKP 3.5% PERP EMTN	EUR	250,000	243,312.55	249,022.50	0.03
NORDEA BKP 4.125% 29-05-35	EUR	400,000	398,850.20	410,920.00	0.05
<i>France</i>			<i>54,681,969.59</i>	<i>55,785,418.56</i>	<i>7.36</i>
ACCOR 4.875% PERP	EUR	300,000	304,800.00	304,858.50	0.04
ADP 1.125% 18-06-34	EUR	300,000	237,192.00	246,118.50	0.03
ADP 2.75% 02-04-30	EUR	200,000	188,906.00	195,918.00	0.03
AFFLELOU SAS 6.0% 25-07-29	EUR	500,000	500,938.60	522,922.50	0.07
AIR FR KLM 4.625% 23-05-29	EUR	400,000	396,876.00	412,248.00	0.05
AIR LIQ FIN 3.375% 29-05-34	EUR	300,000	297,726.00	304,350.00	0.04
ALSTOM 5.868% PERP	EUR	400,000	403,915.00	420,206.00	0.06
ARVAL SERVICE LEASE SAFRANCE COMPANY 4.75% 22-05-27	EUR	500,000	515,262.00	519,427.50	0.07
AXA 4.5% PERP EMTN	USD	400,000	333,512.21	347,347.43	0.05
AYVENS 3.875% 16-07-29	EUR	300,000	299,451.00	307,213.50	0.04
AYVENS 4.0% 24-01-31	EUR	400,000	401,846.00	412,940.00	0.05
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 1.25% 05-12-25	GBP	300,000	310,889.52	349,476.95	0.05
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 3.25% 17-10-31	EUR	500,000	499,320.00	499,175.00	0.07
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 3.875% 26-01-28	EUR	300,000	297,537.00	306,253.50	0.04
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 4.375% 02-05-30	EUR	300,000	306,541.33	313,492.50	0.04
BNP PARIBAS 0.875% 31-08-33 EMTN	EUR	700,000	583,126.00	629,933.50	0.08
BNP PARIBAS 1.125% 15-01-32 EMTN	EUR	400,000	368,486.50	380,540.00	0.05
BNP PARIBAS 1.875% 14-12-27	GBP	300,000	291,242.85	330,072.31	0.04
BNP PARIBAS 4.159% 28-08-34 EMTN	EUR	700,000	701,222.00	706,503.00	0.09
BNP PARIBAS 4.4% 14-08-28	USD	400,000	352,157.96	374,536.88	0.05
BNP PARIBAS 4.5% PERP	USD	500,000	375,273.03	408,060.79	0.05
BNP PARIBAS 4.625% PERP	USD	400,000	304,878.05	324,373.59	0.04
BNP PARIBAS 4.75% 13-11-32 EMTN	EUR	300,000	299,766.00	320,322.00	0.04
BNP PARIBAS 7.375% PERP	USD	296,000	268,055.24	283,692.92	0.04
BPCE 1.375% 23-12-26 EMTN	GBP	300,000	297,591.70	337,504.07	0.04
BPCE 3.5% 23-10-27	USD	250,000	210,676.08	230,291.17	0.03
BPCE 4.25% 11-01-35 EMTN	EUR	100,000	99,219.00	103,491.50	0.01
BPCE 4.375% 13-07-28 EMTN	EUR	200,000	202,020.00	207,778.00	0.03
BQ POSTALE 5.625% 21-09-28	GBP	100,000	110,361.41	120,707.44	0.02
CA 2.0% 25-03-29 EMTN	EUR	400,000	350,884.93	378,428.00	0.05
CA 3.875% 20-04-31 EMTN	EUR	100,000	97,492.00	103,735.50	0.01
CA 4.125% 07-03-30 EMTN	EUR	100,000	100,496.25	105,076.00	0.01

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Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

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CA 4.25% 11-07-29	EUR	100,000	99,047.00	103,493.50	0.01
CA 4.375% 15-04-36	EUR	600,000	600,259.20	610,053.00	0.08
CA 4.375% 27-11-33 EMTN	EUR	100,000	102,542.00	105,664.00	0.01
CA 6.5% PERP EMTN	EUR	100,000	100,933.33	103,574.50	0.01
CARMILA 3.875% 25-01-32 EMTN	EUR	300,000	299,091.00	302,008.50	0.04
CARMILA 5.5% 09-10-28 EMTN	EUR	400,000	423,058.00	428,424.00	0.06
CARREFOUR S A 2.375% 30-10-29	EUR	400,000	362,366.00	387,824.00	0.05
CARREFOUR S A 3.625% 17-10-32	EUR	300,000	298,827.00	299,860.50	0.04
CASA ASSURANCES 2.625% 29-01-48	EUR	500,000	455,510.00	485,415.00	0.06
CNP ASSURANCES 0.375% 08-03-28	EUR	200,000	162,496.00	183,983.00	0.02
CNP ASSURANCES 1.25% 27-01-29	EUR	500,000	417,803.00	461,842.50	0.06
CNP ASSURANCES 4.875% PERP	USD	400,000	302,745.09	341,309.19	0.05
COMPAGNIE DE SAINT GOBAIN 3.5% 18-01-29	EUR	200,000	197,161.00	204,363.00	0.03
COMPAGNIE DE SAINT GOBAIN 3.625% 08-04-34	EUR	400,000	398,780.00	405,370.00	0.05
CONSTELLUM SE 3.125% 15-07-29	EUR	600,000	535,866.85	571,185.00	0.08
DANONE 3.47% 22-05-31 EMTN	EUR	200,000	198,354.00	204,734.00	0.03
DANONE 3.706% 13-11-29 EMTN	EUR	200,000	200,000.00	206,901.00	0.03
EDF 2.0% 09-12-49 EMTN	EUR	900,000	556,776.00	586,291.50	0.08
EDF 2.625% PERP	EUR	600,000	547,788.00	568,584.00	0.08
EDF 3.375% PERP	EUR	800,000	684,184.00	747,500.00	0.10
EDF 4.625% 26-04-30 EMTN	EUR	300,000	317,331.00	321,313.50	0.04
EDF 6.25% 23-05-33	USD	600,000	584,119.61	607,910.03	0.08
EDF 6.25% 30-05-28 EMTN	GBP	150,000	177,800.54	186,476.35	0.02
EDF 9.125% PERP	USD	600,000	597,597.05	652,841.39	0.09
ELIOR GROUP SCA 3.75% 15-07-26	EUR	300,000	293,820.00	298,161.00	0.04
ELIS EX HOLDELIS 1.625% 03-04-28	EUR	200,000	184,045.00	190,387.00	0.03
ELIS EX HOLDELIS 2.875% 15-02-26	EUR	500,000	485,258.00	499,725.00	0.07
ELO 3.25% 23-07-27 EMTN	EUR	200,000	189,945.60	174,304.00	0.02
ELO 5.875% 17-04-28 EMTN	EUR	200,000	198,590.00	175,208.00	0.02
ENGIE 1.25% 24-10-41	EUR	700,000	465,005.00	466,851.00	0.06
ENGIE 3.875% 06-01-31 EMTN	EUR	300,000	296,228.00	309,945.00	0.04
ENGIE 7.0% 30-10-28 EMTN	GBP	200,000	247,286.13	257,889.73	0.03
EUTELT 2.25% 13-07-27	EUR	200,000	168,490.00	169,063.00	0.02
EUTELT 9.75% 13-04-29	EUR	200,000	200,000.00	189,231.00	0.02
FNAC DARTY 6.0% 01-04-29	EUR	700,000	724,839.00	734,604.50	0.10
FORVIA 5.125% 15-06-29	EUR	100,000	100,000.00	100,217.00	0.01
FRANCE GOVERNMENT BOND OAT 3.5% 25-04-26	EUR	1,400,000	1,423,590.00	1,422,442.00	0.19
FRANCE GOVERNMENT BOND OAT 4.5% 25-04-41	EUR	3,550,000	4,158,766.00	3,995,418.50	0.53
FRANCE GOVERNMENT BOND OAT 4.75% 25-04-35	EUR	1,530,000	1,754,208.30	1,734,714.00	0.23
FRANCE GOVERNMENT BOND OAT 5.5% 25-04-29	EUR	5,500,000	6,252,451.50	6,139,897.50	0.81
FRANCE GOVERNMENT BOND OAT 5.75% 25-10-32	EUR	1,550,000	1,904,375.50	1,846,050.00	0.24
FRANCE GOVERNMENT BOND OAT 6.0% 25-10-25	EUR	3,200,000	3,375,253.70	3,292,208.00	0.43
GECINA 1.375% 26-01-28 EMTN	EUR	500,000	459,500.00	479,937.50	0.06
GECINA 1.625% 29-05-34 EMTN	EUR	500,000	422,753.00	438,362.50	0.06
ICADE PROMOTION 0.625% 18-01-31	EUR	200,000	159,380.00	166,906.00	0.02
ILIAD 4.25% 15-12-29	EUR	200,000	198,848.00	203,687.00	0.03
ILIAD 5.375% 02-05-31	EUR	200,000	200,000.00	214,536.00	0.03
ILIAD 5.375% 14-06-27	EUR	200,000	200,700.00	209,770.00	0.03
ILIAD 5.625% 15-02-30	EUR	400,000	389,758.00	431,652.00	0.06
ILIAD HOLDING SAS 5.625% 15-10-28	EUR	200,000	187,400.00	205,220.00	0.03

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ILIAD HOLDING SAS 6.875% 15-04-31	EUR	250,000	250,800.00	268,785.00	0.04
ILIAD HOLDING SAS 7.0% 15-10-28	USD	200,000	183,400.03	196,232.36	0.03
KERING 0.75% 13-05-28 EMTN	EUR	100,000	87,496.00	93,368.00	0.01
KERING 1.875% 05-05-30 EMTN	EUR	100,000	90,545.00	94,352.00	0.01
KLEPIERRE 1.625% 13-12-32 EMTN	EUR	400,000	354,800.00	356,692.00	0.05
LA MONDIALE 0.75% 20-04-26	EUR	200,000	180,658.00	194,547.00	0.03
LOXAM SAS 6.375% 15-05-28 EMTN	EUR	400,000	416,920.00	417,144.00	0.06
LOXAM SAS 6.375% 31-05-29	EUR	330,000	339,141.00	348,161.55	0.05
LVMH MOET HENNESSY 0.125% 11-02-28	EUR	100,000	87,344.00	92,693.50	0.01
LVMH MOET HENNESSY 3.5% 07-09-33	EUR	100,000	100,000.00	102,491.00	0.01
OPMOBILITY 4.875% 13-03-29	EUR	100,000	99,773.00	103,232.00	0.01
ORANGE 1.375% 20-03-28 EMTN	EUR	200,000	184,150.45	192,042.00	0.03
ORANGE 1.625% 07-04-32 EMTN	EUR	200,000	169,462.00	182,099.00	0.02
ORANGE 4.5% PERP	EUR	500,000	499,020.00	513,187.50	0.07
ORANGE 5.375% 13-01-42	USD	200,000	186,881.39	184,881.26	0.02
ORANGE 8.125% 28-01-33 EMTN	EUR	200,000	274,887.52	271,359.00	0.04
RCI BANQUE 2.625% 18-02-30	EUR	100,000	95,806.40	99,721.00	0.01
RCI BANQUE 3.875% 30-09-30	EUR	100,000	99,486.00	100,490.00	0.01
RCI BANQUE 4.125% 04-04-31	EUR	100,000	99,826.40	101,456.00	0.01
REXEL 2.125% 15-06-28	EUR	600,000	537,865.00	576,060.00	0.08
SCHNEIDER ELECTRIC SE 3.25% 10-10-35	EUR	100,000	98,804.00	100,762.50	0.01
SG 0.5% 12-06-29	EUR	200,000	161,598.00	181,222.00	0.02
SG 1.125% 30-06-31 EMTN	EUR	600,000	571,920.00	579,042.00	0.08
SG 3.653% 08-07-35 EMTN	USD	700,000	548,470.25	580,317.91	0.08
SODEXO 1.0% 27-04-29	EUR	200,000	174,996.00	184,585.00	0.02
TDF INFRASTRUCTURE SAS 4.125% 23-10-31	EUR	300,000	299,661.00	299,109.00	0.04
TOTAL CAPITAL INTL 0.952% 18-05-31	EUR	200,000	161,234.00	176,562.00	0.02
TOTAL CAPITAL INTL 1.375% 04-10-29	EUR	300,000	263,769.00	282,652.50	0.04
TOTAL CAPITAL INTL 1.618% 18-05-40	EUR	200,000	140,738.00	153,977.00	0.02
TOTAL CAPITAL INTL 3.455% 19-02-29	USD	200,000	172,394.06	183,760.90	0.02
TOTALENERGIES SE FR 4.12% PERP	EUR	400,000	399,968.00	405,050.00	0.05
UNIBAIL RODAMCO SE 1.875% 15-01-31	EUR	600,000	539,286.00	550,050.00	0.07
UNIBAIL RODAMCO SE 7.25% PERP	EUR	400,000	437,600.00	437,976.00	0.06
VALEO 4.5% 11-04-30 EMTN	EUR	100,000	99,440.00	100,029.50	0.01
VALLOUREC 7.5% 15-04-32	USD	600,000	575,438.03	604,366.84	0.08
VEOLIA ENVIRONNEMENT 2.5% PERP	EUR	500,000	412,100.00	468,000.00	0.06
VEOLIA ENVIRONNEMENT 3.571% 09-09-34	EUR	500,000	500,000.00	502,922.50	0.07
VERALLIA SASU 1.625% 14-05-28	EUR	500,000	454,403.00	477,675.00	0.06
VERALLIA SASU 3.875% 04-11-32	EUR	500,000	495,625.00	498,290.00	0.07
VIRIDIEN 7.75% 01-04-27	EUR	300,000	267,675.00	299,770.50	0.04
<i>Germany</i>			<i>135,643,583.88</i>	<i>136,057,545.99</i>	<i>17.96</i>
ALLIANZ SE 3.5% PERP	USD	600,000	514,679.82	556,964.50	0.07
ALLIANZ SE 3.875% PERP EMTN	USD	600,000	393,703.05	405,052.75	0.05
ALLIANZ SE 4.597% 07-09-38	EUR	200,000	195,926.00	208,374.00	0.03
ALLIANZ SE 5.6% 03-09-54	USD	200,000	179,107.15	190,712.40	0.03
ALLIANZ SE 5.824% 25-07-53	EUR	200,000	217,200.00	226,553.00	0.03
BAYER 0.375% 12-01-29	EUR	500,000	413,679.00	446,122.50	0.06
BAYER 1.0% 12-01-36	EUR	400,000	282,052.00	291,530.00	0.04
BAYER 3.125% 12-11-79	EUR	200,000	175,940.00	188,654.00	0.02
BAYER 5.375% 25-03-82	EUR	500,000	468,900.00	490,280.00	0.06

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
BAYER 7.0% 25-09-83	EUR	300,000	301,884.00	316,615.50	0.04
BUNDESSCHATZANWEISUNGEN 2.8% 12-06-25	EUR	3,650,000	3,637,185.00	3,654,361.75	0.48
BUNDESSCHATZANWEISUNGEN 3.1% 18-09-25	EUR	8,450,000	8,443,340.00	8,495,123.00	1.12
BUNDSOBLIGATION 2.1% 12-04-29	EUR	2,600,000	2,571,998.00	2,598,466.00	0.34
BUNDSOBLIGATION 2.2% 13-04-28	EUR	2,720,000	2,652,408.00	2,733,831.20	0.36
BUNDSOBLIGATION 2.4% 19-10-28	EUR	3,150,000	3,191,328.00	3,187,469.25	0.42
CHEPLAPHARM ARZNEIMITTEL 4.375% 15-01-28	EUR	100,000	95,850.00	92,754.00	0.01
CHEPLAPHARM ARZNEIMITTEL 5.5% 15-01-28	USD	400,000	344,992.59	352,289.39	0.05
COMMERZBANK AKTIENGESELLSCHAFT 1.375% 29-12-31	EUR	400,000	345,862.00	384,058.00	0.05
COMMERZBANK AKTIENGESELLSCHAFT 3.0% 14-09-27	EUR	300,000	282,214.00	300,682.50	0.04
COMMERZBANK AKTIENGESELLSCHAFT 3.875% 15-10-35	EUR	300,000	298,488.00	297,763.50	0.04
COMMERZBANK AKTIENGESELLSCHAFT 4.875% 16-10-34	EUR	500,000	499,420.00	519,032.50	0.07
COMMERZBANK AKTIENGESELLSCHAFT 5.25% 25-03-29	EUR	200,000	204,122.00	212,375.00	0.03
COMMERZBANK AKTIENGESELLSCHAFT 6.75% 05-10-33	EUR	400,000	434,908.00	437,636.00	0.06
CONTINENTAL 4.0% 01-06-28 EMTN	EUR	100,000	99,295.00	103,356.00	0.01
COVESTRO AG 4.75% 15-11-28	EUR	100,000	105,350.00	106,440.00	0.01
DEUTSCHE BAHN FINANCE 0.95% PERP	EUR	300,000	291,000.00	297,195.00	0.04
DEUTSCHE BAHN FINANCE 1.6% PERP	EUR	200,000	157,600.00	178,937.00	0.02
DEUTSCHE BK 1.375% 17-02-32	EUR	400,000	335,076.00	352,096.00	0.05
DEUTSCHE BK 10.0% PERP	EUR	200,000	212,428.00	220,423.00	0.03
DEUTSCHE BK 3.75% 15-01-30	EUR	200,000	199,552.00	205,114.00	0.03
DEUTSCHE BK 4.0% 24-06-32 EMTN	EUR	200,000	193,546.86	200,386.00	0.03
DEUTSCHE BK 4.5% 19-05-26 EMTN	EUR	100,000	100,794.67	101,832.50	0.01
DEUTSCHE BK 5.375% 11-01-29	EUR	500,000	527,008.67	530,885.00	0.07
DEUTSCHE LUFTHANSA AG 4.125% 03-09-32	EUR	450,000	450,000.00	462,921.75	0.06
DEUTSCHE TELEKOM AG 3.25% 20-03-36	EUR	450,000	448,897.50	450,445.50	0.06
ENBW ENERGIE BADENWUERTTEMBERG 5.25% 23-01-84	EUR	500,000	518,527.00	527,292.50	0.07
EON SE 3.75% 15-01-36	EUR	80,000	79,506.40	81,013.20	0.01
EVONIK INDUSTRIES 1.375% 02-09-81	EUR	500,000	468,175.00	478,747.50	0.06
EVONIK INDUSTRIES 2.25% 25-09-27	EUR	400,000	377,159.00	395,052.00	0.05
FRESSNAPF HOLDING SE 5.25% 31-10-31	EUR	300,000	303,675.00	309,696.00	0.04
GERMANY 0.0% 15-02-32	EUR	3,950,000	3,364,728.50	3,386,315.25	0.45
GERMANY 0.25% 15-08-28	EUR	2,520,000	2,212,081.20	2,368,396.80	0.31
GERMANY 0.5% 15-02-28	EUR	2,960,000	2,659,737.60	2,828,857.20	0.37
GERMANY 1.0% 15-08-25	EUR	3,050,000	2,931,280.53	3,026,011.75	0.40
GERMANY 1.25% 15-08-48	EUR	4,900,000	3,768,149.00	3,765,552.00	0.50
GERMANY 1.7% 15-08-32	EUR	3,200,000	3,071,244.39	3,084,976.00	0.41
GERMANY 1.8% 15-08-53	EUR	5,050,000	4,267,906.50	4,255,584.50	0.56
GERMANY 2.3% 15-02-33	EUR	2,400,000	2,422,512.00	2,404,944.00	0.32
GERMANY 2.5% 15-08-54	EUR	5,800,000	5,887,290.00	5,686,378.00	0.75
GERMANY 2.6% 15-08-33	EUR	5,550,000	5,646,712.50	5,674,236.75	0.75
GERMANY 4.75% 04-07-34	EUR	9,600,000	11,514,696.00	11,556,096.00	1.53
GERMANY 4.75% 04-07-40	EUR	8,380,000	10,724,470.70	10,681,106.10	1.41
GERMANY 6.25% 04-01-30	EUR	29,550,000	35,674,327.71	35,210,745.75	4.65
GERMANY 6.5% 04-07-27	EUR	6,390,000	7,145,355.60	7,080,343.65	0.93
HEIDELBERG MATERIALS AG 3.375% 17-10-31	EUR	190,000	188,377.40	192,205.90	0.03
HELLA GMBH AND CO KGAA 0.5% 26-01-27	EUR	100,000	90,825.90	94,856.50	0.01
HENKEL AG AND CO KGAA 1.75% 17-11-26	USD	200,000	167,174.22	181,848.65	0.02
LEG IMMOBILIEN SE 0.75% 30-06-31	EUR	500,000	405,959.00	422,362.50	0.06
MAHLESTIFTUNG 2.375% 14-05-28	EUR	100,000	79,633.00	87,648.50	0.01

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Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
METRO AG 4.625% 07-03-29	EUR	450,000	451,398.00	473,607.00	0.06
NOVELIS SHEET INGOT 3.375% 15-04-29	EUR	600,000	554,118.20	577,107.00	0.08
RWE AG 3.5% 21-04-75	EUR	100,000	97,350.00	99,971.00	0.01
RWE AG 4.125% 13-02-35 EMTN	EUR	600,000	612,776.05	622,050.00	0.08
SANTANDER CONSUMER BANK 4.375% 13-09-27	EUR	100,000	99,641.00	103,945.50	0.01
SCHAEFFLER AG 3.375% 12-10-28	EUR	100,000	94,174.00	98,322.50	0.01
VOLKSWAGEN FINANCIAL SERVICES AG 3.625% 19-05-29	EUR	300,000	299,010.00	300,628.50	0.04
VOLKSWAGEN LEASING 4.0% 11-04-31	EUR	100,000	100,896.17	101,807.50	0.01
VONOVIA SE 4.25% 10-04-34 EMTN	EUR	100,000	98,981.00	103,107.50	0.01
<i>Greece</i>			<i>1,278,324.00</i>	<i>1,326,391.00</i>	<i>0.18</i>
ALPHA BANK 5.0% 12-05-30 EMTN	EUR	350,000	351,475.00	370,783.00	0.05
ALPHA BANK 6.875% 27-06-29	EUR	100,000	105,300.00	111,428.50	0.01
NATL BANK OF GREECE 3.5% 19-11-30	EUR	300,000	299,649.00	301,279.50	0.04
NATL BANK OF GREECE 5.875% 28-06-35	EUR	500,000	521,900.00	542,900.00	0.07
<i>Guatemala</i>			<i>1,205,088.38</i>	<i>1,248,386.26</i>	<i>0.16</i>
GUATEMALA GOVERNMENT BOND 5.375% 24-04-32	USD	1,090,000	950,888.42	991,521.46	0.13
GUATEMALA GOVERNMENT BOND 6.125% 01-06-50	USD	300,000	254,199.96	256,864.80	0.03
<i>Honduras</i>			<i>1,409,340.57</i>	<i>1,510,335.54</i>	<i>0.20</i>
HONDURAS GOVERNMENT INTL BOND 5.625% 24-06-30	USD	700,000	566,815.31	603,653.49	0.08
HONDURAS GOVERNMENT INTL BOND 6.25% 19-01-27	USD	970,000	842,525.26	906,682.05	0.12
<i>Hong Kong</i>			<i>470,983.90</i>	<i>481,513.89</i>	<i>0.06</i>
AIRPORT AUTHORITY 4.875% 12-01-33	USD	300,000	283,068.59	289,577.09	0.04
HKSAR GOVERNMENT 4.625% 11-01-33	USD	200,000	187,915.31	191,936.80	0.03
<i>Hungary</i>			<i>3,617,204.36</i>	<i>3,456,459.71</i>	<i>0.46</i>
HUNGARY GOVERNMENT BOND 2.0% 23-05-29	HUF	110,000,000	220,187.38	226,503.47	0.03
HUNGARY GOVERNMENT BOND 3.0% 27-10-27	HUF	341,200,000	781,093.88	759,884.37	0.10
HUNGARY GOVERNMENT BOND 6.75% 22-10-28	HUF	1,004,840,000	2,615,923.10	2,470,071.87	0.33
<i>Indonesia</i>			<i>1,421,656.66</i>	<i>1,416,833.13</i>	<i>0.19</i>
INDONESIA GOVERNMENT INTL BOND 8.5% 12-10-35	USD	400,000	478,333.58	479,630.08	0.06
INDONESIA TREASURY BOND 6.75% 15-07-35	IDR	16,000,000,000	943,262.56	937,143.62	0.12
INDONESIA TREASURY BOND 6.875% 15-04-29	IDR	1,000,000	60.52	59.43	0.00
<i>Ireland</i>			<i>25,356,122.58</i>	<i>31,992,111.26</i>	<i>4.22</i>
AERCAP IRELAND CAP LTDA 3.0% 29-10-28	USD	317,000	260,776.03	282,998.96	0.04
AIB GROUP 7.125% PERP	EUR	400,000	402,680.00	424,620.00	0.06
AMUNDI PHYSICAL GOLD ETC C	USD	299,752	23,452,380.11	29,957,614.24	3.96
AVOLON HOLDINGS FUNDING 4.25% 15-04-26	USD	328,000	285,004.59	312,216.94	0.04
CRH FINANCE DAC 1.375% 18-10-28	EUR	300,000	261,924.00	286,135.50	0.04
LINDE PUBLIC LIMITED COMPANY 0.375% 30-09-33	EUR	200,000	145,769.00	159,029.00	0.02
LINDE PUBLIC LIMITED COMPANY 3.4% 14-02-36	EUR	200,000	198,626.00	200,900.00	0.03
ZURICH FINANCE IRELAND DESIGNATED 1.875% 17-09-50	EUR	100,000	79,649.00	92,193.50	0.01
ZURICH FINANCE IRELAND DESIGNATED 5.5% 23-04-55	USD	293,000	269,313.85	276,403.12	0.04
<i>Italy</i>			<i>49,181,086.42</i>	<i>50,775,740.88</i>	<i>6.70</i>
A2A EX AEM 4.5% 19-09-30 EMTN	EUR	200,000	208,020.00	214,365.00	0.03
ALMAVIVA THE ITALIAN INNOVATION 5.0% 30-10-30	EUR	300,000	300,000.00	305,637.00	0.04
AMPLIFON 1.125% 13-02-27	EUR	100,000	90,744.00	95,934.00	0.01
ASS GENERALI 4.1562% 03-01-35	EUR	600,000	600,000.00	611,724.00	0.08
ASS GENERALI 4.596% PERP EMTN	EUR	300,000	299,983.87	302,560.50	0.04
ASTM 1.5% 25-01-30 EMTN	EUR	100,000	84,881.20	91,323.50	0.01
AUTOSTRADA PER L ITALIA 2.0% 15-01-30	EUR	200,000	166,378.00	186,601.00	0.02

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AUTOSTRADE PER L ITALILIA 2.25% 25-01-32	EUR	300,000	270,900.00	272,455.50	0.04
AUTOSTRADE PER L ITALILIA 4.25% 28-06-32	EUR	230,000	229,221.60	236,434.25	0.03
AUTOSTRADE PER L ITALILIA 5.125% 14-06-33	EUR	500,000	512,109.00	538,347.50	0.07
BANCA POPOLARE DI SONDRIO 5.505% 13-03-34	EUR	410,000	411,632.00	431,918.60	0.06
BANCO BPM 3.875% 09-09-30 EMTN	EUR	600,000	598,657.50	608,970.00	0.08
BANCO BPM 4.5% 26-11-36 EMTN	EUR	420,000	419,504.40	424,082.40	0.06
BANCO BPM 4.875% 17-01-30 EMTN	EUR	400,000	407,229.00	422,124.00	0.06
BANCO BPM 5.0% 18-06-34 EMTN	EUR	400,000	398,792.00	414,438.00	0.05
BANCO BPM 7.25% PERP	EUR	230,000	230,000.00	245,769.95	0.03
BPER BANCA 5.75% 11-09-29 EMTN	EUR	520,000	533,178.50	566,657.00	0.07
BPER BANCA 6.5% PERP	EUR	290,000	290,000.00	297,222.45	0.04
CREDITO EMILIANO 4.875% 26-03-30	EUR	300,000	311,901.00	320,298.00	0.04
CREDITO EMILIANO 5.625% 30-05-29	EUR	302,000	318,367.93	324,046.00	0.04
ENEL 4.75% PERP	EUR	700,000	699,466.00	717,857.00	0.09
ENEL 6.625% PERP EMTN	EUR	300,000	323,267.00	335,511.00	0.04
ENI 2.625% PERP	EUR	500,000	476,229.26	495,767.50	0.07
ENI 3.625% 19-05-27 EMTN	EUR	300,000	296,808.00	306,033.00	0.04
ENI 3.625% 29-01-29 EMTN	EUR	300,000	300,480.00	309,583.50	0.04
ENI 3.875% 15-01-34 EMTN	EUR	100,000	99,277.00	102,523.00	0.01
ENI 4.25% 09-05-29	USD	200,000	174,343.33	187,525.65	0.02
ENI 4.75% 12-09-28	USD	300,000	274,752.52	287,043.98	0.04
ENI 5.95% 15-05-54	USD	303,000	278,570.02	283,430.00	0.04
FIBER BID 6.125% 15-06-31	EUR	500,000	499,300.00	504,105.00	0.07
FINEBANK BANCA FINE 4.625% 23-02-29	EUR	200,000	198,639.00	208,919.00	0.03
HERA 1.0% 25-04-34 EMTN	EUR	500,000	388,530.00	401,630.00	0.05
HERA 4.25% 20-04-33 EMTN	EUR	200,000	198,271.00	211,281.00	0.03
ICCREA BANCA 4.25% 05-02-30	EUR	400,000	399,744.00	413,580.00	0.05
INFRASTRUTTURE WIRELESS ITALIANE 1.875% 08-07-26	EUR	300,000	281,453.88	295,554.00	0.04
INTESA SANPAOLO 2.925% 14-10-30 EMTN	EUR	450,000	384,511.50	432,846.00	0.06
INTESA SANPAOLO 3.85% 16-09-32 EMTN	EUR	750,000	748,867.50	759,937.50	0.10
INTESA SANPAOLO 4.198% 01-06-32	USD	700,000	529,751.96	587,256.88	0.08
INTESA SANPAOLO 4.271% 14-11-36 EMTN	EUR	600,000	600,000.00	601,416.00	0.08
INTESA SANPAOLO 5.125% 29-08-31 EMTN	EUR	400,000	417,633.00	441,908.00	0.06
INTESA SANPAOLO 5.625% 08-03-33 EMTN	EUR	550,000	567,902.35	623,829.25	0.08
INTESA SANPAOLO 5.71% 15-01-26	USD	200,000	183,614.44	192,795.14	0.03
INTESA SANPAOLO 6.5% 14-03-29 EMTN	GBP	150,000	168,880.47	186,253.99	0.02
INTESA SANPAOLO 6.625% 20-06-33	USD	400,000	365,792.86	403,184.82	0.05
INTESA SANPAOLO 6.625% 31-05-33 EMTN	GBP	100,000	113,637.20	126,647.18	0.02
INTESA SANPAOLO 7.0% PERP	EUR	400,000	400,000.00	427,820.00	0.06
INTESA SANPAOLO 7.75% PERP	EUR	400,000	414,400.00	423,702.00	0.06
INTESA SANPAOLO 7.778% 20-06-54	USD	700,000	658,359.68	724,293.15	0.10
INTESA SANPAOLO 8.248% 21-11-33 EMTN	USD	600,000	613,885.58	650,751.89	0.09
INTESA SANPAOLO 9.125% PERP	EUR	200,000	200,000.00	231,269.00	0.03
INTESA VITA 2.375% 22-12-30	EUR	750,000	594,085.00	685,601.25	0.09
IREN 3.875% 22-07-32 EMTN	EUR	400,000	401,824.00	412,378.00	0.05
ITALY BUONI POLIENNALI DEL TESORO 5.0% 01-03-25	EUR	1,600,000	1,645,838.62	1,605,800.00	0.21
ITALY BUONI POLIENNALI DEL TESORO 5.0% 01-08-39	EUR	570,000	605,842.40	647,197.95	0.09
ITALY BUONI POLIENNALI DEL TESORO 5.0% 01-09-40	EUR	3,000,000	3,281,778.00	3,403,575.00	0.45
ITALY BUONI POLIENNALI DEL TESORO 5.75% 01-02-33	EUR	2,700,000	3,125,828.00	3,170,475.00	0.42
ITALY BUONI POLIENNALI DEL TESORO 6.0% 01-05-31	EUR	5,870,000	6,862,365.22	6,887,271.00	0.91

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ITALY BUONI POLIENNALI DEL TESORO 6.5% 01-11-27	EUR	4,400,000	4,864,330.00	4,878,302.00	0.64
ITALY BUONI POLIENNALI DEL TESORO 7.25% 01-11-26	EUR	1,250,000	1,372,064.00	1,360,162.50	0.18
LEASYS 3.875% 01-03-28 EMTN	EUR	110,000	109,293.80	111,743.50	0.01
LEASYS 4.625% 16-02-27 EMTN	EUR	200,000	200,570.00	206,302.00	0.03
LEONARDO 2.375% 08-01-26	EUR	300,000	288,882.00	298,738.50	0.04
MEDIOBANCABCA CREDITO FINANZ 1.0% 08-09-27	EUR	450,000	398,936.00	428,499.00	0.06
MEDIOBANCABCA CREDITO FINANZ 2.3% 23-11-30	EUR	250,000	236,548.12	247,077.50	0.03
MEDIOBANCABCA CREDITO FINANZ 4.375% 01-02-30	EUR	300,000	304,605.80	314,712.00	0.04
MEDIOBANCABCA CREDITO FINANZ 4.875% 13-09-27	EUR	200,000	198,746.00	206,646.00	0.03
NEXI 1.625% 30-04-26	EUR	200,000	185,565.90	195,718.00	0.03
NEXI 2.125% 30-04-29	EUR	350,000	302,362.50	333,586.75	0.04
OPTICS BID 1.625% 18-01-29	EUR	150,000	111,424.17	138,915.00	0.02
OPTICS BID 6.875% 15-02-28	EUR	293,000	312,132.90	319,312.86	0.04
PIRELLI C 3.875% 02-07-29 EMTN	EUR	250,000	249,096.75	256,496.25	0.03
SNAM 0.75% 17-06-30 EMTN	EUR	400,000	318,200.00	352,486.00	0.05
SNAM 3.375% 26-11-31 EMTN	EUR	280,000	277,995.20	280,403.20	0.04
SNAM 3.875% 19-02-34 EMTN	EUR	500,000	500,446.00	511,790.00	0.07
SNAM 4.0% 27-11-29 EMTN	EUR	100,000	99,026.00	103,895.50	0.01
SNAM 4.5% PERP	EUR	700,000	699,190.00	716,075.50	0.09
TERNA RETE ELETTRICA NAZIONALE 3.875% 24-07-33	EUR	400,000	392,347.00	413,784.00	0.05
TERNA RETE ELETTRICA NAZIONALE 4.75% PERP	EUR	500,000	498,510.00	516,870.00	0.07
UNICREDIT 0.925% 18-01-28 EMTN	EUR	100,000	88,108.00	96,263.00	0.01
UNICREDIT 2.731% 15-01-32	EUR	468,000	404,439.03	459,526.86	0.06
UNICREDIT 4.45% 16-02-29 EMTN	EUR	300,000	305,871.00	311,751.00	0.04
UNICREDIT 4.6% 14-02-30 EMTN	EUR	170,000	169,807.90	179,435.85	0.02
UNICREDIT 5.375% 16-04-34 EMTN	EUR	400,000	401,254.00	423,706.00	0.06
UNICREDIT 5.459% 30-06-35	USD	400,000	336,346.56	372,238.33	0.05
UNICREDIT 6.5% PERP EMTN	EUR	400,000	400,000.00	416,788.00	0.06
UNIPOLSAI 4.9% 23-05-34 EMTN	EUR	300,000	299,559.00	312,292.50	0.04
WEBUILD 4.875% 30-04-30	EUR	400,000	400,000.00	414,762.00	0.05
<i>Ivory coast</i>			<i>2,694,739.54</i>	<i>2,777,607.51</i>	<i>0.37</i>
AFRICAN DEVELOPMENT BANK ADB ZCP 03-02-53	MXN	22,500,000	117,650.55	75,028.91	0.01
IVORY COAST GOVERNMENT INT BOND 4.875% 30-01-32	EUR	1,605,000	1,322,488.19	1,416,059.40	0.19
IVORY COAST GOVERNMENT INT BOND 5.25% 22-03-30	EUR	1,360,000	1,254,600.80	1,286,519.20	0.17
<i>Luxembourg</i>			<i>5,466,251.60</i>	<i>5,661,779.16</i>	<i>0.75</i>
ACCORINVEST GROUP 6.375% 15-10-29	EUR	300,000	307,470.00	315,955.50	0.04
BANQUE EUROPEAN D INVESTISSEMENT BEI 2.75% 25-08-26	PLN	2,900,000	617,840.71	648,908.91	0.09
BLACKSTONE PROPERTY PARTNERS 1.75% 12-03-29	EUR	200,000	175,058.00	186,099.00	0.02
CPI PROPERTY GROUP 4.875% PERP	EUR	300,000	265,500.00	292,045.50	0.04
CPI PROPERTY GROUP 6.0% 27-01-32	EUR	800,000	770,290.00	805,324.00	0.11
FS LUXEMBOURG SARL 8.875% 12-02-31	USD	330,000	300,238.19	324,627.42	0.04
LOGICOR FINANCING SARL 1.625% 17-01-30	EUR	400,000	344,428.00	363,782.00	0.05
LOGICOR FINANCING SARL 2.0% 17-01-34	EUR	300,000	251,850.00	255,349.50	0.03
LOGICOR FINANCING SARL 4.25% 18-07-29	EUR	300,000	300,474.00	309,105.00	0.04
LOGICOR FINANCING SARL 4.625% 25-07-28	EUR	110,000	109,787.70	114,146.45	0.02
PROLOGIS INTL FUND II 2.375% 14-11-30	EUR	125,000	114,550.00	119,594.38	0.02
REPSOL EUROPE FINANCE SARL 3.625% 05-09-34	EUR	600,000	596,982.00	599,514.00	0.08
ROSSINI SARL 6.75% 31-12-29	EUR	300,000	315,075.00	317,944.50	0.04
SHURGARD LUXEMBOURG 3.625% 22-10-34	EUR	200,000	198,306.00	198,695.00	0.03
TRATON FINANCE LUXEMBOURG 3.75% 27-03-30	EUR	800,000	798,402.00	810,688.00	0.11

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Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
<i>Mexico</i>			6,588,915.66	6,706,164.29	0.89
COMETA ENERGIA SA DE CV 6.375% 24-04-35	USD	345,600	314,972.73	328,096.11	0.04
MEXICAN BONOS 7.75% 13-11-42	MXN	175,000	654,681.91	629,607.78	0.08
MEXICAN BONOS 7.75% 23-11-34	MXN	130,500	529,554.19	511,821.96	0.07
MEXICAN BONOS 8.0% 31-07-53	MXN	94,000	426,487.98	333,271.44	0.04
MEXICO GOVERNMENT INTL BOND 4.75% 27-04-32	USD	810,000	709,319.28	710,350.60	0.09
MEXICO GOVERNMENT INTL BOND 5.75% 12-10-10	USD	220,000	178,029.71	163,078.28	0.02
MEXICO GOVERNMENT INTL BOND 6.0% 07-05-36	USD	400,000	366,726.59	363,346.66	0.05
MEXICO GOVERNMENT INTL BOND 6.35% 09-02-35	USD	530,000	516,928.73	500,172.34	0.07
MEXICO GOVERNMENT INTL BOND 6.75% 27-09-34	USD	395,000	402,725.92	386,752.20	0.05
PETROLEOS MEXICANOS 10.0% 07-02-33	USD	510,000	470,005.03	512,365.63	0.07
PETROLEOS MEXICANOS 6.49% 23-01-27	USD	1,850,000	1,542,886.22	1,728,802.32	0.23
PETROLEOS MEXICANOS 6.7% 16-02-32	USD	200,000	149,695.16	168,135.45	0.02
PETROLEOS MEXICANOS 7.69% 23-01-50	USD	510,000	326,902.21	370,363.52	0.05
<i>Morocco</i>			2,439,854.94	2,538,268.54	0.34
MOROCCO GOVERNMENT INTL BOND 2.0% 30-09-30	EUR	1,140,000	982,053.00	1,023,047.40	0.14
MOROCCO GOVERNMENT INTL BOND 5.95% 08-03-28	USD	720,000	678,919.02	698,858.82	0.09
MOROCCO GOVERNMENT INTL BOND 6.5% 08-09-33	USD	820,000	778,882.92	816,362.32	0.11
<i>Netherlands</i>			19,437,726.49	20,213,787.35	2.67
ABERTIS FINANCE BV 2.625% PERP	EUR	200,000	175,231.00	194,079.00	0.03
ABERTIS FINANCE BV 3.248% PERP	EUR	100,000	92,000.00	99,434.50	0.01
ABERTIS FINANCE BV 4.87% PERP	EUR	200,000	199,998.00	205,190.00	0.03
ABN AMRO BK 1.375% 16-01-25	GBP	100,000	107,114.02	120,275.99	0.02
ABN AMRO BK 3.324% 13-03-37	USD	400,000	306,157.36	326,622.03	0.04
ABN AMRO BK 4.375% 16-07-36	EUR	400,000	402,174.00	409,996.00	0.05
ABN AMRO BK 5.125% 22-02-33	EUR	800,000	811,851.00	834,032.00	0.11
ABN AMRO BK 6.375% PERP	EUR	200,000	199,625.00	206,016.00	0.03
ADECCO INTL FINANCIAL 1.0% 21-03-82	EUR	400,000	370,076.00	371,558.00	0.05
AKZO NOBEL NV 3.75% 16-09-34	EUR	300,000	299,583.00	302,955.00	0.04
ASHLAND SERVICES BV 2.0% 30-01-28	EUR	150,000	131,415.00	143,661.00	0.02
BAYER CAP 1.5% 26-06-26	EUR	300,000	282,391.00	294,310.50	0.04
BMW FIN 3.625% 22-05-35 EMTN	EUR	100,000	100,095.00	101,856.50	0.01
BRENTAG FINANCE BV 3.875% 24-04-32	EUR	400,000	394,916.00	408,076.00	0.05
COCA COLA HBC FINANCE BV 1.625% 14-05-31	EUR	500,000	446,015.00	460,572.50	0.06
COOPERATIEVE RABOBANK UA 3.75% 21-07-26	USD	321,000	288,178.40	303,081.46	0.04
COOPERATIEVE RABOBANK UA 4.233% 25-04-29	EUR	200,000	197,904.00	207,971.00	0.03
COOPERATIEVE RABOBANK UA 4.375% PERP	EUR	200,000	180,512.00	197,810.00	0.03
CRH FUNDING BV 1.625% 05-05-30	EUR	300,000	260,329.00	280,732.50	0.04
DAIMLER TRUCK INTL FINANCE BV 3.875% 19-06-29	EUR	300,000	297,979.00	311,104.50	0.04
DEUTSCHE TELEKOM INTERN FINANCE BV 7.5% 24-01-33	EUR	300,000	396,447.95	392,175.00	0.05
DEUTSCHE TELEKOM INTERN FINANCE BV 8.75% 15-06-30	USD	100,000	112,081.87	112,103.46	0.01
DEUTSCHE TELEKOM INTERN FINANCE BV 9.25% 01-06-32	USD	200,000	236,510.47	239,655.13	0.03
EASYJET FINCO BV 1.875% 03-03-28	EUR	300,000	265,218.00	288,814.50	0.04
ELM BV FOR JULIUS BAER GROUP 3.875% 13-09-29	EUR	600,000	599,784.00	611,955.00	0.08
ENEL FINANCE INTL NV 0.75% 17-06-30	EUR	200,000	158,998.00	176,579.00	0.02
ENEL FINANCE INTL NV 0.875% 28-09-34	EUR	200,000	150,110.00	157,071.00	0.02
ENEL FINANCE INTL NV 3.875% 23-01-35	EUR	400,000	400,440.50	408,376.00	0.05
ENEL FINANCE INTL NV 4.5% 20-02-43	EUR	600,000	595,312.00	627,957.00	0.08
ENEL FINANCE INTL NV 7.5% 14-10-32	USD	400,000	409,022.14	430,054.43	0.06
EXOR NV 3.75% 14-02-33	EUR	220,000	218,616.20	221,295.80	0.03

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Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
GOODYEAR DUNLOP TIRES EUROPE BV 2.75% 15-08-28	EUR	100,000	83,866.81	95,006.50	0.01
HEINEKEN NV 1.75% 07-05-40	EUR	300,000	238,602.00	237,015.00	0.03
HEINEKEN NV 3.875% 23-09-30	EUR	100,000	99,870.00	104,985.00	0.01
HM FINANCE BV 4.875% 25-10-31	EUR	300,000	313,606.00	321,889.50	0.04
IBERDROLA INTL BV 1.874% PERP	EUR	300,000	280,048.00	294,292.50	0.04
IBERDROLA INTL BV 2.25% PERP	EUR	200,000	164,860.00	187,934.00	0.02
IBERDROLA INTL BV 6.75% 15-07-36	USD	300,000	319,726.67	321,721.50	0.04
ING GROEP NV 2.0% 22-03-30	EUR	300,000	294,627.00	299,041.50	0.04
ING GROEP NV 2.125% 26-05-31	EUR	200,000	183,126.00	197,361.00	0.03
ING GROEP NV 4.25% 26-08-35	EUR	300,000	299,766.00	305,521.50	0.04
ING GROEP NV 7.25% PERP	USD	200,000	180,521.71	193,694.91	0.03
ING GROEP NV 8.0% PERP	USD	200,000	186,471.49	202,377.53	0.03
KONINKLIJKE PHILIPS NV 4.25% 08-09-31	EUR	300,000	292,561.00	316,212.00	0.04
KPN 1.125% 11-09-28	EUR	100,000	89,212.17	94,056.00	0.01
KPN 2.0% PERP	EUR	400,000	395,325.00	398,522.00	0.05
KPN 3.875% 16-02-36 EMTN	EUR	100,000	99,839.00	102,407.00	0.01
KPN 4.875% PERP	EUR	120,000	119,618.40	124,721.40	0.02
LEASEPLAN CORPORATION NV 0.25% 23-02-26	EUR	100,000	89,752.00	97,051.50	0.01
MERCEDESSENZ INTL FINANCE BV 3.25% 10-01-32	EUR	100,000	100,013.00	100,437.00	0.01
NE PROPERTY BV 4.25% 21-01-32	EUR	500,000	501,040.00	512,390.00	0.07
OCI NV 6.7% 16-03-33	USD	400,000	362,741.07	389,220.17	0.05
RELX FINANCE BV 3.375% 20-03-33	EUR	140,000	138,955.60	140,630.70	0.02
SAIPEM FINANCE INTL BV 4.875% 30-05-30	EUR	700,000	700,978.00	739,651.50	0.10
SARTORIUS FINANCE BV 4.5% 14-09-32	EUR	200,000	199,598.00	210,878.00	0.03
SHELL INTL FINANCE BV 0.75% 15-08-28	EUR	300,000	261,517.00	280,522.50	0.04
SHELL INTL FINANCE BV 2.75% 06-04-30	USD	400,000	330,905.75	354,824.91	0.05
SHELL INTL FINANCE BV 2.875% 10-05-26	USD	400,000	360,340.58	376,999.18	0.05
SIEMENS FINANCIERINGSMAATNV 0.5% 05-09-34	EUR	400,000	296,583.00	317,720.00	0.04
STELLANTIS NV 3.75% 19-03-36	EUR	220,000	215,392.60	214,650.70	0.03
STELLANTIS NV 4.25% 16-06-31	EUR	400,000	400,232.00	411,252.00	0.05
STELLANTIS NV 4.5% 07-07-28	EUR	204,000	211,015.52	213,474.78	0.03
TELEFONICA EUROPE BV 3.875% PERP	EUR	300,000	275,920.00	301,869.00	0.04
TELEFONICA EUROPE BV 8.25% 15-09-30	USD	130,000	141,490.38	143,080.77	0.02
TENNET HOLDING BV 2.374% PERP	EUR	250,000	238,481.83	247,970.00	0.03
UNITED GROUP BV 4.0% 15-11-27	EUR	300,000	296,850.00	297,474.00	0.04
UNIVERSAL MUSIC GROUP NV 4.0% 13-06-31	EUR	400,000	400,429.00	417,290.00	0.06
VESTAS WIND SYSTEMS FINANCE BV 2.0% 15-06-34	EUR	400,000	341,852.00	346,392.00	0.05
VOLKSWAGEN INTL FINANCE NV 3.875% PERP	EUR	100,000	95,450.00	97,703.50	0.01
WINTERSHALL DEA FINANCE 2 BV 2.4985% PERP	EUR	400,000	385,800.00	388,222.00	0.05
WINTERSHALL DEA FINANCE BV 0.84% 25-09-25	EUR	100,000	95,407.00	98,460.00	0.01
ZIGGO BOND COMPANY BV 3.375% 28-02-30	EUR	300,000	269,250.00	273,493.50	0.04
<i>Nigeria</i>			<i>1,430,029.59</i>	<i>1,512,866.57</i>	<i>0.20</i>
NIGERIA GOVERNMENT INTL BOND 7.143% 23-02-30	USD	1,000,000	825,585.44	873,406.87	0.12
NIGERIA GOVERNMENT INTL BOND 7.696% 23-02-38	USD	550,000	413,618.41	433,278.98	0.06
NIGERIA GOVERNMENT INTL BOND 8.375% 24-03-29	USD	220,000	190,825.74	206,180.72	0.03
<i>Norway</i>			<i>1,284,803.49</i>	<i>1,312,973.22</i>	<i>0.17</i>
AKER BP A 4.0% 29-05-32 EMTN	EUR	700,000	698,286.00	711,669.00	0.09
AKER BP A 5.125% 01-10-34	USD	425,000	379,923.55	386,507.01	0.05
EQUINOR A 0.75% 09-11-26 EMTN	EUR	222,000	206,593.94	214,797.21	0.03

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Expressed in EUR

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<i>Panama</i>			2,821,450.59	2,851,660.23	0.38
PANAMA GOVERNMENT INTL BOND 7.5% 01-03-31	USD	2,615,000	2,542,054.09	2,561,619.29	0.34
PANAMA GOVERNMENT INTL BOND 8.875% 30-09-27	USD	280,000	279,396.50	290,040.94	0.04
<i>Paraguay</i>			1,662,070.33	1,684,982.66	0.22
PARAGUAY GOVERNMENT INTL BOND 5.6% 13-03-48	USD	580,000	488,621.95	489,526.03	0.06
PARAGUAY GOVERNMENT INTL BOND 6.0% 09-02-36	USD	1,250,000	1,173,448.38	1,195,456.63	0.16
<i>Peru</i>			624,688.58	662,426.93	0.09
CREDICORP CAPITAL SOCIEDAD TITULIZADORA 10.1% 15-12-43	PEN	1,500,000	368,108.19	396,544.01	0.05
PERUVIAN GOVERNMENT INTL BOND 7.35% 21-07-25	USD	272,000	256,580.39	265,882.92	0.04
<i>Philippines</i>			5,367,074.88	5,538,709.07	0.73
PHILIPPINE GOVERNMENT BOND 6.25% 28-02-29	PHP	330,500,000	5,367,074.88	5,538,709.07	0.73
<i>Poland</i>			4,678,635.00	4,708,056.18	0.62
POLAND GOVERNMENT INTL BOND 5.5% 18-03-54	USD	1,300,000	1,188,245.56	1,154,157.79	0.15
REPUBLIC OF POLAND GOVERNMENT BOND 4.75% 25-07-29	PLN	1,220,000	281,974.53	276,341.70	0.04
REPUBLIC OF POLAND GOVERNMENT BOND 5.0% 25-10-34	PLN	2,235,000	502,467.99	489,018.63	0.06
REPUBLIC OF POLAND GOVERNMENT BOND 5.75% 25-04-29	PLN	700,000	160,326.15	165,117.99	0.02
REPUBLIC OF POLAND GOVERNMENT BOND 6.0% 25-10-33	PLN	5,906,000	1,308,904.48	1,395,251.07	0.18
REPUBLIC OF POLAND GOVERNMENT BOND 7.5% 25-07-28	PLN	4,925,000	1,236,716.29	1,228,169.00	0.16
<i>Portugal</i>			2,846,219.00	2,915,812.50	0.38
BANCO COMERCIAL PORTUGUES 3.125% 21-10-29	EUR	700,000	697,620.00	699,002.50	0.09
BCP 3.871% 27-03-30 EMTN	EUR	600,000	600,000.00	600,843.00	0.08
ENERGIAS DE PORTUGAL EDP 1.875% 14-03-82	EUR	200,000	154,460.00	183,171.00	0.02
ENERGIAS DE PORTUGAL EDP 4.625% 16-09-54	EUR	400,000	397,364.00	407,760.00	0.05
ENERGIAS DE PORTUGAL EDP 4.75% 29-05-54	EUR	400,000	397,389.00	409,574.00	0.05
NOVO BAN 4.25% 08-03-28 EMTN	EUR	600,000	599,386.00	615,462.00	0.08
<i>Republic of Serbia</i>			5,771,683.30	6,002,365.80	0.79
SERBIA INTL BOND 1.0% 23-09-28	EUR	2,180,000	1,860,512.90	1,960,692.00	0.26
SERBIA INTL BOND 1.5% 26-06-29	EUR	4,210,000	3,681,920.40	3,795,441.30	0.50
SERBIA INTL BOND 3.125% 15-05-27	EUR	250,000	229,250.00	246,232.50	0.03
<i>Romania</i>			7,980,681.98	7,868,713.35	1.04
ROMANIA GOVERNMENT BOND 3.65% 24-09-31	RON	1,510,000	251,381.67	246,272.96	0.03
ROMANIA GOVERNMENT BOND 4.15% 24-10-30	RON	17,700,000	3,056,384.83	3,051,451.74	0.40
ROMANIA GOVERNMENT BOND 6.3% 26-04-28	RON	13,650,000	2,744,267.14	2,673,060.40	0.35
ROMANIA GOVERNMENT BOND 7.2% 30-10-33	RON	4,000,000	818,007.61	797,125.25	0.11
ROMANIAN GOVERNMENT INTL BOND 5.375% 22-03-31	EUR	1,100,000	1,110,640.73	1,100,803.00	0.15
<i>Saudi Arabia</i>			1,009,449.64	1,032,242.19	0.14
SAUDI INTL BOND 4.5% 17-04-30	USD	650,000	586,412.50	609,073.26	0.08
SAUDI INTL BOND 4.5% 26-10-46	USD	280,000	219,190.28	217,940.37	0.03
SAUDI INTL BOND 4.625% 04-10-47	USD	260,000	203,846.86	205,228.56	0.03
<i>Senegal</i>			2,623,785.65	2,640,709.00	0.35
SENEGAL GOVERNMENT INTL BOND 4.75% 13-03-28	EUR	2,510,000	2,272,521.45	2,307,417.90	0.30
SENEGAL GOVERNMENT INTL BOND 5.375% 08-06-37	EUR	470,000	351,264.20	333,291.10	0.04
<i>South Africa</i>			2,597,998.92	2,604,183.91	0.34
REPUBLIQUE SUD-AFRIC 6.3 18-48 22/065	USD	220,000	173,874.88	171,253.70	0.02
SOUTH AFRICA GOVERNMENT BOND 8.875% 28-02-35	ZAR	39,700,000	1,852,788.55	1,854,368.48	0.24
SOUTH AFRICA GOVERNMENT INTL BD 5.75% 30-09-49	USD	800,000	571,335.49	578,561.73	0.08
<i>Spain</i>			22,897,688.27	23,288,496.46	3.07
ABERTIS INFRA 1.875% 26-03-32	EUR	300,000	259,674.00	275,391.00	0.04

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BANCO DE SABADELL 4.0% 15-01-30	EUR	100,000	99,459.00	103,442.50	0.01
BANCO DE SABADELL 5.25% 07-02-29	EUR	100,000	103,913.00	105,933.00	0.01
BANCO DE SABADELL 5.5% 08-09-29	EUR	500,000	514,232.00	537,095.00	0.07
BANCO DE SABADELL 6.0% 16-08-33	EUR	400,000	400,750.00	426,496.00	0.06
BANCO SANTANDER ALL SPAIN BRANCH 0.2% 11-02-28	EUR	300,000	252,294.00	276,259.50	0.04
BANCO SANTANDER ALL SPAIN BRANCH 2.125% 08-02-28	EUR	400,000	364,426.00	387,722.00	0.05
BANCO SANTANDER ALL SPAIN BRANCH 3.49% 28-05-30	USD	400,000	325,676.14	351,528.35	0.05
BANCO SANTANDER ALL SPAIN BRANCH 3.75% 09-01-34	EUR	100,000	99,452.00	102,975.50	0.01
BANCO SANTANDER ALL SPAIN BRANCH 4.175% 24-03-28	USD	200,000	173,956.01	188,718.27	0.02
BANCO SANTANDER ALL SPAIN BRANCH 4.375% PERP	EUR	200,000	176,700.00	198,350.00	0.03
BANCO SANTANDER ALL SPAIN BRANCH 4.75% PERP	USD	400,000	302,931.98	366,845.53	0.05
BANCO SANTANDER ALL SPAIN BRANCH 4.875% 18-10-31	EUR	300,000	312,467.00	324,601.50	0.04
BANCO SANTANDER ALL SPAIN BRANCH 5.0% 22-04-34	EUR	300,000	305,335.00	313,992.00	0.04
BANCO SANTANDER ALL SPAIN BRANCH 5.125% 25-01-30	GBP	300,000	334,631.44	362,632.11	0.05
CAIXABANK 0.5% 09-02-29 EMTN	EUR	100,000	83,348.00	92,469.50	0.01
CAIXABANK 4.125% 09-02-32 EMTN	EUR	400,000	402,358.00	415,416.00	0.05
CAIXABANK 4.25% 06-09-30 EMTN	EUR	200,000	199,052.00	212,452.00	0.03
CAIXABANK 4.375% 29-11-33 EMTN	EUR	300,000	313,913.00	324,439.50	0.04
CAIXABANK 5.875% PERP	EUR	200,000	184,500.00	205,385.00	0.03
CAIXABANK 6.25% 23-02-33 EMTN	EUR	300,000	313,592.00	321,841.50	0.04
CAIXABANK 7.5% PERP	EUR	200,000	200,000.00	219,510.00	0.03
CELLNEX FINANCE COMPANY SAU 1.5% 08-06-28	EUR	300,000	275,625.00	284,739.00	0.04
CELLNEX FINANCE COMPANY SAU 3.625% 24-01-29	EUR	300,000	297,177.00	305,058.00	0.04
CELLNEX TELECOM 1.75% 23-10-30	EUR	600,000	549,276.00	552,138.00	0.07
CELLNEX TELECOM 1.875% 26-06-29	EUR	300,000	274,650.00	284,026.50	0.04
EDP SERVICIOS FINANCIEROS ESPANA 3.5% 16-07-30	EUR	240,000	238,735.20	243,838.80	0.03
IBERDROLA FINANZAS SAU 3.625% 18-07-34	EUR	300,000	299,331.00	306,988.50	0.04
IBERDROLA FINANZAS SAU 4.871% PERP	EUR	600,000	611,794.00	628,611.00	0.08
SPAIN GOVERNMENT BOND 4.65% 30-07-25	EUR	650,000	672,340.50	658,037.25	0.09
SPAIN GOVERNMENT BOND 4.9% 30-07-40	EUR	170,000	202,037.70	200,251.50	0.03
SPAIN GOVERNMENT BOND 5.15% 31-10-44	EUR	2,300,000	2,776,707.00	2,833,174.50	0.37
SPAIN GOVERNMENT BOND 5.75% 30-07-32	EUR	1,270,000	1,522,098.70	1,523,866.65	0.20
SPAIN GOVERNMENT BOND 5.9% 30-07-26	EUR	5,000,000	5,375,847.10	5,281,875.00	0.70
SPAIN GOVERNMENT BOND 6.0% 31-01-29	EUR	3,400,000	3,879,408.50	3,867,840.00	0.51
TELEFONICA EMISIONES SAU 3.698% 24-01-32	EUR	200,000	200,000.00	204,556.00	0.03
<i>Sweden</i>			3,429,321.50	3,497,269.75	0.46
AKELIUS RESIDENTIAL PROPERTY AB 2.249% 17-05-81	EUR	300,000	288,750.00	290,311.50	0.04
CASTELLUM AB 3.125% PERP	EUR	350,000	336,175.00	336,834.75	0.04
CASTELLUM AB 4.125% 10-12-30	EUR	400,000	399,908.00	403,544.00	0.05
HEIMSTADEN BOSTAD AB 1.125% 21-01-26	EUR	600,000	574,710.00	586,506.00	0.08
HEIMSTADEN BOSTAD AB 2.625% PERP	EUR	300,000	257,595.00	278,583.00	0.04
HEIMSTADEN BOSTAD AB 3.875% 05-11-29	EUR	300,000	297,720.00	297,796.50	0.04
VATTENFALL AB 0.125% 12-02-29	EUR	200,000	172,056.00	180,120.00	0.02
VERISURE HOLDING AB 3.25% 15-02-27	EUR	400,000	386,800.00	394,966.00	0.05
VERISURE HOLDING AB 5.5% 15-05-30	EUR	400,000	402,557.50	416,866.00	0.06
VERISURE HOLDING AB 7.125% 01-02-28	EUR	300,000	313,050.00	311,742.00	0.04
<i>Switzerland</i>			17,155,007.44	16,993,385.14	2.24
UBS ETC ON BCOMCOT INDEX	USD	1,750	1,731,572.31	1,895,492.51	0.25
UBS ETC ON BCOMNGTR INDEX	USD	24,529	326,982.33	225,051.01	0.03
UBS ETC ON CMCI ALU USD	USD	25,849	1,665,772.66	1,712,276.81	0.23

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Schedule of investments and other net assets as at 31 December 2024

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Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
UBS ETC ON CMCI COPPER USD	USD	36,742	7,999,143.94	7,851,967.68	1.04
UBS ETC ON CMCI HEAT OIL USD	USD	8,272	1,137,439.02	1,040,914.92	0.14
UBS ETC ON CMCI SILVER USD	USD	22,278	3,988,661.18	3,944,604.21	0.52
UBS GROUP AG 0.625% 24-02-33	EUR	400,000	305,436.00	323,078.00	0.04
<i>Turkey</i>			<i>2,249,158.48</i>	<i>2,340,846.99</i>	<i>0.31</i>
TURKEY GOVERNMENT BOND 31.08% 08-11-28	TRY	14,000,000	384,409.49	377,802.82	0.05
TURKEY GOVERNMENT INTL BOND 9.125% 13-07-30	USD	640,000	647,019.94	682,972.88	0.09
TURKEY GOVERNMENT INTL BOND 9.875% 15-01-28	USD	1,200,000	1,217,729.05	1,280,071.29	0.17
<i>United Arab Emirates</i>			<i>1,429,467.83</i>	<i>1,476,164.84</i>	<i>0.19</i>
DUBAI GOUVERNEMENT 3.9% 09-09-50	USD	830,000	568,113.64	583,050.92	0.08
DUBAI GOUVERNEMENT 5.25% 30-01-43	USD	970,000	861,354.19	893,113.92	0.12
<i>United Kingdom</i>			<i>34,138,780.89</i>	<i>35,683,914.90</i>	<i>4.71</i>
ASTRAZENECA 1.375% 06-08-30	USD	250,000	190,976.70	200,786.33	0.03
BARCLAYS 1.106% 12-05-32	EUR	300,000	244,497.00	260,202.00	0.03
BARCLAYS 1.125% 22-03-31 EMTN	EUR	600,000	551,683.00	584,742.00	0.08
BARCLAYS 3.25% 12-02-27 EMTN	GBP	200,000	206,946.88	232,295.27	0.03
BARCLAYS 4.506% 31-01-33	EUR	400,000	412,214.50	423,464.00	0.06
BARCLAYS 7.437% 02-11-33	USD	400,000	411,100.40	425,357.16	0.06
BP CAP MK 4.875% PERP	USD	400,000	339,791.54	369,344.44	0.05
BRITISH TEL 5.125% 03-10-54	EUR	200,000	199,728.00	207,633.00	0.03
COCACOLA EUROPACIFIC PARTNERS 0.2% 02-12-28	EUR	500,000	408,144.00	452,167.50	0.06
DIAGEO FINANCE 1.875% 27-03-27	EUR	150,000	143,976.80	147,678.00	0.02
DIAGO CAP PLC EMETTEUR D C 2.0% 29-04-30	USD	200,000	154,971.49	166,530.51	0.02
DIAGO CAP PLC EMETTEUR D C 2.125% 29-04-32	USD	200,000	152,911.00	157,772.75	0.02
DS SMITH PLC 08750 1926 1209A 4.375% 27-07-27	EUR	100,000	100,200.00	103,399.50	0.01
EASYJET 3.75% 20-03-31 EMTN	EUR	310,000	307,236.00	315,169.25	0.04
EUROPEAN BANK FOR RECONSTRUCT ET DEVEL 4.25% 07-02-28	IDR	60,700,000,000	3,348,094.69	3,378,504.52	0.45
EUROPEAN BANK FOR RECONSTRUCT ET DEVEL ZCP 05-04-36	TRY	400,000,000	252,693.48	334,561.95	0.04
EUROPEAN BANK FOR RECONSTRUCT ET DEVEL ZCP 13-02-31	TRY	1,950,000,000	4,007,794.83	4,790,632.97	0.63
HSBC 2.256% 13-11-26 EMTN	GBP	102,000	107,309.77	119,867.67	0.02
HSBC 5.874% 18-11-35	USD	250,000	235,637.87	235,933.96	0.03
HSBC 8.0% PERP	USD	200,000	188,590.29	202,152.11	0.03
INEOS QUATTRO FINANCE 2 6.75% 15-04-30	EUR	400,000	400,000.00	415,662.00	0.05
INFORMA 3.25% 23-10-30 EMTN	EUR	400,000	399,184.00	398,890.00	0.05
INTERCONTINENTAL HOTELS GROUP 3.375% 08-10-28	GBP	200,000	203,276.83	225,721.00	0.03
INTL CONSOLIDATED AIRLINES GROU 3.75% 25-03-29	EUR	500,000	414,870.00	508,855.00	0.07
INTL GAME TECHNOLOGY 2.375% 15-04-28	EUR	700,000	644,542.00	678,583.50	0.09
INTL GAME TECHNOLOGY 3.5% 15-06-26	EUR	220,000	211,696.80	220,007.70	0.03
INTL GAME TECHNOLOGY 4.125% 15-04-26	USD	400,000	353,335.22	378,216.85	0.05
LLOYDS BANKING GROUP 4.375% 05-04-34	EUR	200,000	198,639.00	204,875.00	0.03
LLOYDS BANKING GROUP 6.75% PERP	USD	400,000	358,214.30	369,987.96	0.05
NATL GRID 0.25% 01-09-28 EMTN	EUR	250,000	205,505.50	226,953.75	0.03
NATWEST GROUP 4.771% 16-02-29	EUR	250,000	247,164.00	262,651.25	0.03
NATWEST GROUP 5.763% 28-02-34	EUR	120,000	120,000.00	128,706.60	0.02
NOMAD FOODS BOND 2.5% 24-06-28	EUR	400,000	357,201.00	384,036.00	0.05
PEARSON FUNDING FIVE 3.75% 04-06-30	GBP	200,000	202,775.67	225,001.51	0.03
ROLLS ROYCE 1.625% 09-05-28	EUR	650,000	555,642.50	623,798.50	0.08
ROLLS ROYCE 5.75% 15-10-27	USD	500,000	463,943.44	489,564.57	0.06
SEGRO 3.5% 24-09-32 EMTN	EUR	500,000	501,200.00	498,670.00	0.07
SYNTHOMER 7.375% 02-05-29	EUR	100,000	100,100.00	104,657.50	0.01

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Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

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TECHNIPFMC 6.5% 01-02-26	USD	300,000	279,091.28	289,082.90	0.04
UBS ETC ON BCOMXALT INDEX	USD	51,449	8,440,473.72	8,383,750.98	1.11
UNITED KINGDOM GILT 4.125% 29-01-27	GBP	650,000	782,588.86	778,586.02	0.10
UNITED KINGDOM GILT 4.625% 31-01-34	GBP	450,000	546,559.97	543,346.19	0.07
UNITED KINGDOM GILT 4.75% 07-12-30	GBP	900,000	1,120,600.65	1,108,000.60	0.15
UNITED KINGDOM GILT 4.75% 07-12-38	GBP	1,850,000	2,284,446.21	2,204,905.70	0.29
UNITED KINGDOM GILT 5.0% 07-03-25	GBP	850,000	998,172.75	1,025,019.58	0.14
UNITED KINGDOM GILT 6.0% 07-12-28	GBP	500,000	643,889.21	640,861.71	0.08
VODAFONE GROUP 3.25% 04-06-81	USD	300,000	260,560.97	277,511.20	0.04
VODAFONE GROUP 4.125% 04-06-81	USD	500,000	379,234.77	429,331.44	0.06
VODAFONE GROUP 6.5% 30-08-84	EUR	500,000	501,374.00	550,485.00	0.07
<i>United States of America</i>			<i>53,383,587.22</i>	<i>55,235,124.51</i>	<i>7.29</i>
7ELEVEN 1.3% 10-02-28	USD	200,000	157,701.98	171,176.72	0.02
ABBVIE 3.2% 21-11-29	USD	400,000	342,416.51	358,443.24	0.05
ABBVIE 4.25% 21-11-49	USD	200,000	157,051.19	157,855.59	0.02
ABBVIE 4.5% 14-05-35	USD	500,000	446,459.83	453,063.43	0.06
AIR LEASE 3.125% 01-12-30	USD	200,000	156,512.68	171,638.16	0.02
ALBERTSONS COMPANIES INC/SAFEWAY INC/NEW 3.5% 15-03-29	USD	200,000	166,514.42	176,086.90	0.02
ALEXANDRIA REAL ESTATE 4.9% 15-12-30	USD	400,000	371,526.60	380,432.55	0.05
ALLISON TRANSMISSION 5.875% 01-06-29	USD	100,000	90,212.61	95,900.97	0.01
AMERICAN AIRLINES INC/AA/ADVANTAGE LOYALTY 5.5% 20-04-26	USD	125,000	114,627.23	120,335.00	0.02
AMERICAN TOWER 4.1% 16-05-34	EUR	190,000	188,681.40	196,624.35	0.03
AMERICAN TOWER 5.25% 15-07-28	USD	400,000	371,375.47	388,499.59	0.05
ANHEUSER WW 4.0% 13-04-28	USD	200,000	184,064.19	189,356.97	0.02
ATT 1.6% 19-05-28	EUR	300,000	271,967.00	287,935.50	0.04
ATT 2.75% 01-06-31	USD	250,000	201,215.25	210,237.95	0.03
ATT 2.875% PERP	EUR	200,000	181,500.00	199,181.00	0.03
ATT 3.15% 04-09-36	EUR	419,000	378,876.46	399,363.57	0.05
AVANTOR FUNDING 3.875% 15-07-28	EUR	350,000	343,350.00	349,902.00	0.05
AVANTOR FUNDING 4.625% 15-07-28	USD	200,000	170,780.37	184,239.68	0.02
BALL 1.5% 15-03-27	EUR	500,000	459,438.63	482,415.00	0.06
BALL 2.875% 15-08-30	USD	200,000	151,458.91	165,137.52	0.02
BAYER US FINANCE LLC 6.5% 21-11-33	USD	400,000	377,865.38	393,595.69	0.05
BK AMERICA 3.974% 07-02-30	USD	584,000	514,887.35	540,112.10	0.07
BK AMERICA 4.183% 25-11-27	USD	400,000	350,167.81	378,706.23	0.05
BK AMERICA 4.571% 27-04-33	USD	300,000	263,759.00	275,940.46	0.04
BK AMERICA 6.11% 29-01-37	USD	511,000	506,685.39	512,412.82	0.07
BMW US LLC 4.15% 09-04-30	USD	200,000	176,719.87	184,653.91	0.02
BOYD GAMING CORPORATION 4.75% 01-12-27	USD	400,000	354,171.02	373,660.23	0.05
BROADCOM 4.15% 15-04-32	USD	400,000	338,410.28	361,809.17	0.05
BROADCOM 4.15% 15-11-30	USD	300,000	253,791.43	277,238.09	0.04
BROADCOM 5.0% 15-04-30	USD	150,000	137,077.80	144,851.40	0.02
CARNIVAL CORPORATION 5.75% 15-01-30	EUR	300,000	303,540.00	325,230.00	0.04
CENTENE 4.25% 15-12-27	USD	200,000	173,297.74	186,527.62	0.02
CITIGROUP 3.106% 08-04-26	USD	200,000	181,202.15	191,695.97	0.03
CITIGROUP 4.7% PERP	USD	275,000	217,696.98	264,030.99	0.03
CITIGROUP 5.15% 21-05-26 EMTN	GBP	353,000	414,547.70	427,148.08	0.06
CITIGROUP 6.625% 15-06-32	USD	100,000	99,111.92	103,228.65	0.01
COMCAST 2.65% 01-02-30	USD	200,000	167,476.66	172,947.36	0.02
CROWN AMERCAP CORP V 4.25% 30-09-26	USD	200,000	179,080.05	188,410.96	0.02

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CROWN AMERICAS LLC CROWN CAPITAL CORP VI 4.75% 01-02-26	USD	250,000	226,450.82	237,757.09	0.03
DAIMLER TRUCKS FINANCE NORTH AMERICA LLC 5.125% 25-09-29	USD	300,000	278,735.84	289,984.59	0.04
DELTA AIR LINES 3.75% 28-10-29	USD	500,000	421,181.90	451,078.95	0.06
DELTA AIR LINES INC SKYMILES IP 4.75% 20-10-28	USD	200,000	180,807.61	190,083.33	0.03
ENCORE CAPITAL GROUP 9.25% 01-04-29	USD	300,000	286,952.93	308,362.31	0.04
ENERGY TRANSFER LP 3.75% 15-05-30	USD	400,000	343,544.63	359,990.37	0.05
ENLINK MIDSTREAM LLC 5.625% 15-01-28	USD	100,000	91,435.85	97,361.40	0.01
ENLINK MIDSTREAM PARTNERS LP 5.45% 01-06-47	USD	300,000	257,921.09	259,724.49	0.03
ENLINK MIDSTREAM PARTNERS LP 5.6% 01-04-44	USD	350,000	294,186.61	310,579.70	0.04
ENTEGRIS U 4.375% 15-04-28	USD	400,000	347,877.12	368,793.41	0.05
FEDEX 1.3% 05-08-31	EUR	200,000	164,234.00	178,419.00	0.02
FEDEX 2.4% 15-05-31	USD	500,000	385,787.03	412,157.41	0.05
FORD MOTOR CREDIT 4.0% 13-11-30	USD	200,000	157,886.54	173,928.03	0.02
FORD MOTOR CREDIT 4.445% 14-02-30	EUR	200,000	201,762.33	205,642.00	0.03
FORD MOTOR CREDIT 5.125% 20-02-29	EUR	200,000	203,264.00	210,620.00	0.03
FORD MOTOR CREDIT 6.125% 08-03-34	USD	400,000	366,742.37	378,542.45	0.05
FORD MOTOR CREDIT 7.35% 04-11-27	USD	200,000	190,935.39	201,835.17	0.03
GENERAL MOTORS 6.8% 01-10-27	USD	400,000	393,517.12	402,649.20	0.05
GENERAL MOTORS FINANCIAL CO INC 3.6% 21-06-30	USD	200,000	160,808.36	176,951.98	0.02
GENERAL MOTORS FINANCIAL CO INC 4.3% 15-02-29	EUR	100,000	99,231.00	103,874.50	0.01
GENERAL MOTORS FINANCIAL CO INC 5.75% 08-02-31	USD	300,000	280,931.68	293,521.99	0.04
GOLD SACH GR 2.0% 01-11-28	EUR	300,000	271,782.00	290,472.00	0.04
GOLD SACH GR 2.6% 07-02-30	USD	350,000	274,661.69	299,228.84	0.04
GOLD SACH GR 4.25% 29-01-26	GBP	300,000	332,300.31	358,974.99	0.05
GOLD SACH GR 6.45% 01-05-36	USD	400,000	395,470.15	408,053.56	0.05
GOODYEAR TIRE AND RUBBER 5.0% 15-07-29	USD	450,000	379,062.76	398,902.75	0.05
HILTON GRAND VAC BOR ESCROW LLC ESC 5.0% 01-06-29	USD	300,000	256,331.63	272,557.68	0.04
HUMANA 3.7% 23-03-29	USD	200,000	171,736.68	181,921.88	0.02
IBM INTL BUSINESS MACHINES 0.65% 11-02-32	EUR	200,000	152,955.00	169,306.00	0.02
IBM INTL BUSINESS MACHINES 3.625% 06-02-31	EUR	120,000	119,320.80	123,590.40	0.02
IHG FINANCE LLC 4.375% 28-11-29	EUR	100,000	99,902.00	105,396.50	0.01
INTL FINANCE CORP IFC ZCP 19-08-34	PEN	5,000,000	675,027.71	717,788.90	0.09
INTL FINANCE CORP IFC ZCP 25-02-41	BRL	9,800,000	418,472.71	208,457.06	0.03
INTL FLAVORS FRAGRANCES 2.3% 01-11-30	USD	200,000	150,849.71	163,945.86	0.02
IQVIA 2.875% 15-06-28	EUR	200,000	185,159.00	195,663.00	0.03
JEFFERIES FINANCIAL GROUP 4.0% 16-04-29	EUR	300,000	299,319.00	309,496.50	0.04
JEFFERIES FINANCIAL GROUP 6.2% 14-04-34	USD	500,000	476,958.22	498,357.50	0.07
JPM CHASE 1.963% 23-03-30 EMTN	EUR	200,000	177,126.00	191,595.00	0.03
JPM CHASE 2.875% 24-05-28 EMTN	EUR	100,000	95,944.01	100,505.50	0.01
JPM CHASE 4.457% 13-11-31 EMTN	EUR	250,000	250,000.00	266,837.50	0.04
JPM CHASE 4.493% 24-03-31	USD	400,000	359,272.12	376,157.22	0.05
JPM CHASE 5.012% 23-01-30	USD	300,000	276,983.34	289,003.42	0.04
KB HOME 4.0% 15-06-31	USD	300,000	246,604.13	255,867.74	0.03
LAMB WESTON 4.875% 15-05-28	USD	300,000	266,627.05	281,168.54	0.04
LASMO U 7.3% 15-11-27	USD	300,000	302,155.70	307,826.21	0.04
LEVI STRAUSS 3.375% 15-03-27	EUR	100,000	95,611.25	99,908.00	0.01
LEVI STRAUSS 3.5% 01-03-31	USD	500,000	392,712.02	423,137.13	0.06
MARRIOTT INTL INC NEW 4.625% 15-06-30	USD	250,000	223,595.74	236,741.97	0.03
MASTERCARD 3.85% 26-03-50	USD	200,000	154,904.68	150,348.25	0.02
MATTEL 3.75% 01-04-29	USD	300,000	246,754.20	271,264.39	0.04

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MC DONALD S 2.125% 01-03-30	USD	250,000	197,949.92	210,738.89	0.03
MC DONALD S 3.875% 20-02-31	EUR	200,000	199,654.00	208,875.00	0.03
MC DONALD S 4.0% 07-03-30 EMTN	EUR	300,000	304,968.37	314,322.00	0.04
MC DONALD S 4.95% 14-08-33	USD	200,000	181,608.78	191,767.26	0.03
MCGRAWHILL EDUCATION 5.75% 01-08-28	USD	300,000	255,509.21	280,873.75	0.04
MERCK AND 1.9% 10-12-28	USD	300,000	244,325.08	261,012.00	0.03
MERCK AND 4.5% 17-05-33	USD	150,000	136,018.23	139,924.61	0.02
MICROSOFT 3.3% 06-02-27	USD	200,000	178,606.72	188,685.52	0.02
MORGAN STANLEY 0.497% 07-02-31	EUR	300,000	246,069.00	261,363.00	0.03
MORGAN STANLEY 2.943% 21-01-33	USD	500,000	395,008.28	413,990.18	0.05
MORGAN STANLEY 3.125% 27-07-26	USD	500,000	444,675.71	470,817.88	0.06
MORGAN STANLEY 4.656% 02-03-29	EUR	250,000	250,000.00	262,343.75	0.03
MORGAN STANLEY 5.148% 25-01-34	EUR	200,000	207,304.00	223,320.00	0.03
MORGAN STANLEY 5.942% 07-02-39	USD	500,000	471,807.64	484,254.13	0.06
MORGAN STANLEY 7.25% 01-04-32	USD	100,000	104,522.04	108,694.19	0.01
NETFLIX 3.625% 15-06-30	EUR	200,000	205,538.00	205,975.00	0.03
NETFLIX 3.875% 15-11-29	EUR	100,000	96,793.37	104,125.00	0.01
NEWS 3.875% 15-05-29	USD	300,000	253,384.66	268,128.70	0.04
OMNICOM GROUP 2.45% 30-04-30	USD	200,000	160,301.18	169,459.09	0.02
OMNICOM GROUP 4.2% 01-06-30	USD	300,000	262,774.38	278,177.36	0.04
ORACLE 2.95% 01-04-30	USD	200,000	162,396.56	174,315.31	0.02
ORACLE 4.9% 06-02-33	USD	350,000	314,851.28	329,525.32	0.04
ORGANON CO ORGANON FOREIGN DEBT COI 2.875% 30-04-28	EUR	200,000	174,680.00	194,888.00	0.03
PENSKE TRUCK LEASINGPTL 6.2% 15-06-30	USD	200,000	183,944.23	202,620.30	0.03
PEPSI 2.85% 24-02-26	USD	300,000	271,021.45	284,120.71	0.04
PEPSI 3.6% 18-02-28	USD	300,000	267,463.26	281,388.17	0.04
PEPSI 4.8% 17-07-34	USD	700,000	639,541.08	663,076.44	0.09
PFIZER 7.2% 15-03-39	USD	450,000	511,213.63	508,577.38	0.07
PHILLIPS 66 2.15% 15-12-30	USD	200,000	151,960.98	163,823.52	0.02
POLO RALPH LAUREN 2.95% 15-06-30	USD	250,000	206,980.70	218,757.52	0.03
PROLOGIS EURO FINANCE LLC 3.875% 31-01-30	EUR	100,000	101,628.00	103,851.00	0.01
PROLOGIS EURO FINANCE LLC 4.0% 05-05-34	EUR	400,000	405,647.20	412,208.00	0.05
PROLOGIS EURO FINANCE LLC 4.25% 31-01-43	EUR	600,000	605,800.00	621,552.00	0.08
PROLOGIS LP 2.125% 15-04-27	USD	200,000	168,239.53	182,525.89	0.02
PROLOGIS LP 5.0% 31-01-35	USD	300,000	275,992.87	283,074.52	0.04
PRUDENTIAL FINANCIAL 2.1% 10-03-30	USD	150,000	117,608.82	127,469.29	0.02
ROYAL CARIBBEAN CRUISES 5.375% 15-07-27	USD	200,000	177,409.93	191,647.80	0.03
RTX CORPORATIO 2.25% 01-07-30	USD	150,000	119,143.13	125,791.63	0.02
SIRIUS SATELLITE RADIO 4.0% 15-07-28	USD	300,000	252,481.81	266,452.48	0.04
SOUTHERN COMPANY 3.7% 30-04-30	USD	400,000	344,681.98	362,238.82	0.05
STARBUCKS 2.25% 12-03-30	USD	250,000	197,352.75	211,334.96	0.03
TEXAS INSTRUMENTS 5.15% 08-02-54	USD	300,000	277,715.55	272,858.24	0.04
THE BANK OF NEW YORK MELLON CORPORATION 3.3% 23-08-29	USD	500,000	428,451.55	448,343.04	0.06
THE WALT DISNEY COMPANY 2.0% 01-09-29	USD	300,000	236,654.61	257,233.27	0.03
TMOBILE U 3.375% 15-04-29	USD	200,000	170,136.69	180,366.07	0.02
TMOBILE U 3.85% 08-05-36	EUR	300,000	298,809.00	308,640.00	0.04
TMOBILE U 3.875% 15-04-30	USD	500,000	429,401.16	454,448.25	0.06
TMOBILE U 4.75% 01-02-28	USD	500,000	450,444.49	479,056.89	0.06
TMOBILE U 5.15% 15-04-34	USD	600,000	547,649.75	570,267.33	0.08
UNILEVER CAPITAL 1.375% 14-09-30	USD	200,000	146,664.83	160,274.55	0.02

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
UNION PACIFIC 3.95% 10-09-28	USD	300,000	270,050.01	281,654.06	0.04
UNITED AIRLINES 4.625% 15-04-29	USD	500,000	429,516.47	459,662.34	0.06
UNITED RENTALS NORTH AMERICA 3.875% 15-02-31	USD	300,000	244,388.48	258,191.32	0.03
UNITED RENTALS NORTH AMERICA 5.5% 15-05-27	USD	300,000	280,074.91	288,072.82	0.04
UNITED STATES TREASURY NOTEBOND 4.5% 15-11-33	USD	600,000	561,861.77	577,284.33	0.08
UNITED STATES TREASURY NOTEBOND 5.0% 15-05-37	USD	1,650,000	1,774,716.52	1,653,968.85	0.22
UNITED STATES TREASURY NOTEBOND 6.25% 15-05-30	USD	3,400,000	3,582,937.35	3,565,677.52	0.47
UNITED STATES TREASURY NOTEBOND 6.375% 15-08-27	USD	2,400,000	2,346,785.51	2,434,853.82	0.32
UNITED STATES TREASURY NOTEBOND 6.75% 15-08-26	USD	2,250,000	2,284,044.78	2,257,867.44	0.30
UNITED STATES TREASURY NOTEBOND 7.625% 15-02-25	USD	1,400,000	1,371,419.88	1,354,187.98	0.18
VERIZON COMMUNICATION 3.15% 22-03-30	USD	200,000	167,827.72	176,651.41	0.02
VERIZON COMMUNICATION 3.75% 28-02-36	EUR	500,000	498,358.00	507,560.00	0.07
VERIZON COMMUNICATION 3.875% 08-02-29	USD	500,000	436,665.25	465,136.55	0.06
VERIZON COMMUNICATION 4.75% 31-10-34	EUR	350,000	363,454.50	385,686.00	0.05
VERIZON COMMUNICATION 4.78% 15-02-35	USD	194,000	175,348.94	179,163.82	0.02
VERIZON COMMUNICATION 4.812% 15-03-39	USD	550,000	475,630.85	490,994.41	0.06
VISTRA OPERATIONS CO LLC 4.375% 01-05-29	USD	350,000	298,351.69	318,199.75	0.04
VOLKSWAGEN GROUP AMERICA FINANCE LLC 4.75% 13-11-28	USD	200,000	180,377.27	187,571.89	0.02
VOLKSWAGEN GROUP AMERICA FINANCE LLC 5.9% 12-09-33	USD	200,000	186,489.24	193,919.37	0.03
WELLS FARGO 0.625% 14-08-30	EUR	300,000	249,438.00	259,933.50	0.03
WELLS FARGO 1.375% 26-10-26	EUR	225,000	207,080.46	219,402.00	0.03
WELLS FARGO 2.0% 28-07-25 EMTN	GBP	300,000	316,936.34	355,128.05	0.05
WELLS FARGO 2.393% 02-06-28	USD	300,000	252,034.80	272,426.19	0.04
<i>Venezuela</i>			2,758,092.95	2,576,989.13	0.34
ANDEAN DEVELOPMENT CORPORATION 6.77% 24-05-28	COP	13,500,000,000	2,758,092.95	2,576,989.13	0.34
Floating rate notes			509,713.47	534,603.88	0.07
<i>France</i>			181,022.96	192,717.12	0.03
SG SOFFRAT+1.05% 21-01-26	USD	200,000	181,022.96	192,717.12	0.03
<i>United States of America</i>			328,690.51	341,886.76	0.05
GOLD SACH GR E3R+1.0% 19-03-26	EUR	100,000	100,036.00	100,205.00	0.01
JPM CHASE AUTRE R+0.765% 22-09-27	USD	100,000	89,839.18	96,595.54	0.01
JPM CHASE AUTRE R+0.885% 22-04-27	USD	150,000	138,815.33	145,086.22	0.02
Other transferable securities			2,838,478.99	3,025,797.38	0.40
Bonds			2,838,478.99	3,025,797.38	0.40
<i>Republic of Serbia</i>			2,838,478.99	3,025,797.38	0.40
SERBIA 4.5% 20-08-32	RSD	361,250,000	2,838,478.99	3,025,797.38	0.40
Money market instruments			1,259,419.77	1,184,924.47	0.16
Treasury market			1,259,419.77	1,184,924.47	0.16
<i>Egypt</i>			1,259,419.77	1,184,924.47	0.16
EGYPT TREASURY BILLS ZCP 11-03-25	EGP	25,000	399.34	377.23	0.00
EGYPT TREASURY BILLS ZCP 29-04-25	EGP	81,000,000	1,259,020.43	1,184,547.24	0.16
Undertakings for Collective Investment			4,470,392.26	3,962,377.72	0.52
Shares/Units in investment funds			4,470,392.26	3,962,377.72	0.52
<i>Luxembourg</i>			4,470,392.26	3,962,377.72	0.52
AMUNDI SF SBI FM INDIA BOND H EUR CAP	EUR	990	1,041,182.52	1,108,522.80	0.15
LYXOR MSCI KOREA UCITS ETF - ACC-EUR	EUR	54,355	3,429,209.74	2,853,854.92	0.38
Total securities portfolio			644,389,654.02	665,043,558.25	87.80

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

Schedule of investments and other net assets as at 31 December 2024

Cash at bank/(bank liabilities)	97,138,633.41	12.82
Other net assets/(liabilities)	-4,726,824.27	(0.62)
Total net assets	757,455,367.39	100.00

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

Geographical breakdown of investments

Country	% of net assets
Germany	19.87
United States of America	12.36
France	9.50
Italy	7.41
United Kingdom	6.62
Ireland	4.29
Spain	3.51
Netherlands	3.41
Switzerland	3.16
Luxembourg	1.27
Republic of Serbia	1.19
Romania	1.04
Mexico	0.90
Brazil	0.77
Colombia	0.76
Czech Republic	0.74
Philippines	0.73
Belgium	0.72
Denmark	0.72
Sweden	0.63
Poland	0.62
Egypt	0.53
Azerbaijan	0.47
Hungary	0.46
Austria	0.45
Portugal	0.39
Panama	0.38
Ivory coast	0.37
Senegal	0.35
South Africa	0.35
Morocco	0.34
Venezuela	0.34
Finland	0.33
Turkey	0.31
Norway	0.24
Paraguay	0.22
Honduras	0.20
Nigeria	0.20
United Arab Emirates	0.20
Indonesia	0.19
Greece	0.18
Guatemala	0.16
Dominican Republic	0.15
Saudi Arabia	0.14
Angola	0.13
Cayman Islands	0.13

Geographical breakdown of investments

Canada	0.12
Peru	0.09
Australia	0.07
Hong Kong	0.06
China	0.02
Chile	0.01
	87.80

Economical breakdown of investments

Sector	% of net assets
Bonds of States, provinces and municipalities	37.17
Banks and other financial institutions	21.11
Holding and finance companies	15.94
Supranational Organisations	1.72
Office supplies and computing	1.16
Real Estate companies	1.00
Internet and Internet services	0.83
Utilities	0.70
Retail trade and department stores	0.64
Pharmaceuticals and cosmetics	0.58
Petroleum	0.55
Investment funds	0.52
Chemicals	0.45
Transportation	0.41
Communications	0.38
Hotels and restaurants	0.38
Machine and apparatus construction	0.35
Building materials and trade	0.34
Electronics and semiconductors	0.33
Textiles and garments	0.31
Tobacco and alcoholic drinks	0.28
Aeronautic and astronautic industry	0.25
Miscellaneous consumer goods	0.25
Foods and non alcoholic drinks	0.25
Road vehicles	0.24
Healthcare and social services	0.22
Biotechnology	0.21
Insurance	0.19
Electrical engineering and electronics	0.18
Miscellaneous services	0.17
Non-ferrous metals	0.15
Graphic art and publishing	0.15
Precious metals and stones	0.10
Agriculture and fishery	0.09
Coal mining and steel industry	0.06
Tires and rubber	0.05
Other	0.04
Non-Classifiable/Non-Classified Institutions	0.03
Paper and forest products	0.02
	87.80

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

onemarkets Fund - onemarkets Amundi Climate Focus Equity Fund

Statement of net assets as at 31 December 2024

Expressed in EUR

	Note	
Assets		1,209,973,690.54
Securities portfolio at market value	2.b	1,171,141,226.39
Cost price	2.b	980,805,614.93
Cash at bank	2.b	14,132,086.53
Receivable on subscriptions		1,304,112.40
Dividends receivable, net		1,219,472.89
Interests receivable, net		57,236.29
Receivable on foreign exchange		13,882,604.35
Formation expenses	2.g	12,009.92
Other assets		8,224,941.77
Liabilities		22,655,346.15
Bank overdrafts	2.b	231,098.77
Payable on redemptions		312,978.50
Net unrealised depreciation on forward foreign exchange contracts	2.b	2,761.74
Management fees payable	3	3,944,395.14
Depositary and Central Administration fees payable	4	1,084,311.09
Distribution fees payable		2,928,101.65
Subscription tax payable ("Taxe d'abonnement")	5	126,205.59
Interests payable, net		393.04
Payable on foreign exchange		13,863,436.24
Other liabilities		161,664.39
Net asset value		1,187,318,344.39

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

Statistical information

		31 December 2024	30 June 2024	30 June 2023
Total Net Assets	EUR	1,187,318,344.39	974,967,921.71	377,683,431.50
A - EUR				
Number of shares		381,722.697	571,538.623	1,739,021.654
Net asset value per share	EUR	149.57	144.83	113.38
B - EUR				
Number of shares		3,122,853.839	2,787,544.019	-
Net asset value per share	EUR	133.03	128.99	-
C - EUR				
Number of shares		1,633,222.213	1,453,408.132	358,161.020
Net asset value per share	EUR	148.55	144.04	113.10
M - EUR				
Number of shares		983,362.693	742,137.054	109,813.021
Net asset value per share	EUR	149.62	144.86	113.40
MH - CZK				
Number of shares		451,797.133	261,973.881	-
Net asset value per share	CZK	137.76	133.09	-
MD - EUR				
Number of shares		634,213.030	471,432.659	99,511.947
Net asset value per share	EUR	147.11	144.84	113.39
O - EUR				
Number of shares		9,484.000	8,062.000	2,051.000
Net asset value per share	EUR	150.39	145.49	113.73
OD - EUR				
Number of shares		22,353.000	11,924.000	7,985.000
Net asset value per share	EUR	148.13	145.75	113.93
U - EUR				
Number of shares		13,415.662	12,173.994	2,489.205
Net asset value per share	EUR	151.69	146.49	114.11
UD - EUR				
Number of shares		1,205.834	842.579	99.900
Net asset value per share	EUR	142.56	137.67	107.25
E - EUR				
Number of shares		1,421,629.288	939,101.586	986,947.776
Net asset value per share	EUR	156.39	150.47	116.35

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			980,805,614.93	1,171,141,226.39	98.64
Shares			980,805,614.93	1,171,141,226.39	98.64
<i>Canada</i>			13,765,129.72	19,591,608.41	1.65
CAN IMPERIAL BK OF COMMERCE	CAD	321,200	13,765,129.72	19,591,608.41	1.65
<i>Denmark</i>			7,295,571.52	6,771,390.16	0.57
NOVO NORDISK A/S-B	DKK	80,909	7,295,571.52	6,771,390.16	0.57
<i>France</i>			70,527,280.94	79,847,945.01	6.73
CAPGEMINI SE	EUR	99,521	18,042,132.39	15,445,659.20	1.30
COMPAGNIE DE SAINT GOBAIN	EUR	169,756	10,859,338.76	14,524,323.36	1.22
PUBLICIS GROUPE	EUR	124,355	9,960,770.61	12,677,992.25	1.07
SCHNEIDER ELECTRIC SE	EUR	102,715	17,961,220.00	24,589,971.00	2.07
VINCI SA	EUR	127,735	13,703,819.18	12,609,999.20	1.06
<i>Germany</i>			54,916,659.59	64,428,599.94	5.43
ALLIANZ SE-REG	EUR	57,953	13,448,908.95	17,148,292.70	1.44
BAYERISCHE MOTOREN WERKE AG	EUR	103,758	9,904,720.84	8,194,806.84	0.69
DEUTSCHE BOERSE AG	EUR	103,161	19,250,633.45	22,943,006.40	1.93
MUENCHENER RUECKVER AG-REG	EUR	33,140	12,312,396.35	16,142,494.00	1.36
<i>Ireland</i>			47,373,865.57	54,321,502.10	4.58
KINGSPAN GROUP PLC	EUR	211,684	15,074,581.85	14,807,295.80	1.25
MEDTRONIC PLC	USD	262,605	20,509,170.29	20,139,669.62	1.70
TRANE TECHNOLOGIES PLC	USD	54,230	11,790,113.43	19,374,536.68	1.63
<i>Japan</i>			53,523,231.30	68,708,990.51	5.79
SEKISUI HOUSE LTD	JPY	692,000	13,376,063.20	16,038,244.54	1.35
SONY GROUP CORP	JPY	1,331,100	21,835,636.41	27,481,529.92	2.31
TOKIO MARINE HOLDINGS INC	JPY	717,600	18,311,531.69	25,189,216.05	2.12
<i>Netherlands</i>			21,755,135.67	23,036,717.05	1.94
KONINKLIJKE AHOLD DELHAIZE N	EUR	230,647	6,728,494.52	7,207,718.75	0.61
KONINKLIJKE KPN NV	EUR	4,529,041	15,026,641.15	15,828,998.30	1.33
<i>Sweden</i>			13,879,801.93	15,744,526.68	1.33
VOLVO AB-B SHS	SEK	671,956	13,879,801.93	15,744,526.68	1.33
<i>United Kingdom</i>			115,293,899.16	129,235,413.93	10.88
ASTRAZENECA PLC	GBP	159,510	20,133,499.58	20,008,196.20	1.69
COCA-COLA EUROPACIFIC PARTNE	USD	339,642	20,105,380.13	24,941,871.45	2.10
LLOYDS BANKING GROUP PLC	GBP	35,343,220	19,855,273.44	23,180,211.29	1.95
NATIONAL GRID PLC	GBP	1,691,635	18,587,030.39	19,237,442.43	1.62
NEXT PLC	GBP	226,388	19,626,130.22	25,919,686.65	2.18
UNILEVER PLC	GBP	291,794	16,986,585.40	15,948,005.91	1.34
<i>United States of America</i>			582,475,039.53	709,454,532.60	59.75
ABBVIE INC	USD	143,967	21,338,223.72	24,437,151.77	2.06
ADVANCED DRAINAGE SYSTEMS IN	USD	163,443	20,490,482.29	18,080,207.78	1.52
ADVANCED MICRO DEVICES	USD	143,058	17,523,388.67	16,873,967.07	1.42
APPLIED INDUSTRIAL TECH INC	USD	76,008	14,079,067.55	17,475,140.20	1.47
APPLIED MATERIALS INC	USD	135,203	21,029,754.95	21,313,635.10	1.80
BROADCOM INC	USD	173,567	15,730,573.01	39,390,119.80	3.32
CISCO SYSTEMS INC	USD	497,915	23,229,862.78	28,391,299.89	2.39
DEERE & CO	USD	57,365	21,455,242.23	23,466,570.59	1.98
DELL TECHNOLOGIES -C	USD	112,921	9,750,148.89	12,490,332.08	1.05
ECOLAB INC	USD	72,994	12,765,789.39	16,491,067.75	1.39

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
ELEVANCE HEALTH INC	USD	42,110	20,136,731.10	14,960,905.54	1.26
FIRST SOLAR INC	USD	67,103	12,422,988.13	11,511,036.28	0.97
HOME DEPOT INC	USD	80,483	24,962,791.38	30,193,627.18	2.54
JPMORGAN CHASE & CO	USD	183,037	27,683,060.82	42,198,752.31	3.55
MASTERCARD INC - A	USD	63,172	24,038,757.07	31,983,088.10	2.69
MERCK & CO. INC.	USD	258,911	27,367,774.03	24,535,499.32	2.07
MICROSOFT CORP	USD	197,421	62,555,052.28	80,796,072.86	6.80
NVIDIA CORP	USD	474,026	24,818,544.39	62,784,870.42	5.29
ORACLE CORP	USD	174,311	24,438,453.77	28,027,791.54	2.36
PFIZER INC	USD	663,749	17,892,240.98	16,893,452.70	1.42
PROLOGIS INC	USD	165,807	18,684,999.82	16,787,549.44	1.41
QUALCOMM INC	USD	85,589	11,066,088.82	12,745,385.69	1.07
TEXAS INSTRUMENTS INC	USD	124,986	19,797,431.35	22,631,249.52	1.91
THERMO FISHER SCIENTIFIC INC	USD	41,441	21,898,129.56	20,713,114.44	1.74
TRACTOR SUPPLY COMPANY	USD	304,848	13,347,090.60	15,444,300.68	1.30
US BANCORP	USD	379,383	18,430,534.39	17,634,246.66	1.49
WW GRAINGER INC	USD	18,785	14,074,544.08	19,149,824.05	1.61
XYLEM INC	USD	196,882	21,467,293.48	22,054,273.84	1.86
Total securities portfolio			980,805,614.93	1,171,141,226.39	98.64
Cash at bank/(bank liabilities)				13,900,987.76	1.17
Other net assets/(liabilities)				2,276,130.24	0.19
Total net assets				1,187,318,344.39	100.00

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

Geographical breakdown of investments

Country	% of net assets
United States of America	59.75
United Kingdom	10.88
France	6.72
Japan	5.79
Germany	5.43
Ireland	4.58
Netherlands	1.94
Canada	1.65
Sweden	1.33
Denmark	0.57
	98.64

Economical breakdown of investments

Sector	% of net assets
Banks and other financial institutions	28.31
Holding and finance companies	23.38
Internet and Internet services	6.59
Machine and apparatus construction	6.05
Retail trade and department stores	6.03
Building materials and trade	5.73
Office supplies and computing	5.71
Real Estate companies	3.34
Electronics and semiconductors	3.22
Pharmaceuticals and cosmetics	2.27
Utilities	1.86
Electrical engineering and electronics	1.61
Environmental services and recycling	1.52
Healthcare and social services	1.26
Communications	1.07
Road vehicles	0.69
	98.64

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

onemarkets Fund - onemarkets Fidelity World Equity Income Fund

Statement of net assets as at 31 December 2024

Expressed in EUR

	Note	
Assets		2,214,641,901.67
Securities portfolio at market value	2.b	2,106,247,671.66
Cost price	2.b	1,754,524,758.78
Cash at bank	2.b	91,854,105.72
Receivable on subscriptions		2,321,690.76
Dividends receivable, net		2,495,505.83
Interests receivable, net		239,577.02
Formation expenses	2.g	12,049.08
Other assets		11,471,301.60
Liabilities		15,435,275.94
Bank overdrafts	2.b	42,729.57
Payable on redemptions		818,553.06
Net unrealised depreciation on forward foreign exchange contracts	2.b	6,204.71
Management fees payable	3	7,550,050.64
Depositary and Central Administration fees payable	4	2,070,859.83
Distribution fees payable		4,396,031.13
Subscription tax payable ("Taxe d'abonnement")	5	249,518.77
Other liabilities		301,328.23
Net asset value		2,199,206,625.73

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

Statistical information

		31 December 2024	30 June 2024	30 June 2023
Total Net Assets	EUR	2,199,206,625.73	1,795,933,648.31	790,313,781.91
A - EUR				
Number of shares		863,103.676	1,285,331.953	2,444,333.061
Net asset value per share	EUR	136.18	126.42	110.20
AD - EUR				
Number of shares		405,437.000	613,352.134	1,324,645.897
Net asset value per share	EUR	133.77	126.42	110.21
B - EUR				
Number of shares		5,063,510.963	4,323,117.592	-
Net asset value per share	EUR	126.81	117.89	-
C - EUR				
Number of shares		2,995,271.099	2,264,848.237	515,844.170
Net asset value per share	EUR	135.21	125.70	109.91
C - HUF				
Number of shares		8,929,247.630	-	-
Net asset value per share	HUF	113.34	-	-
CD - EUR				
Number of shares		809,402.936	875,032.391	283,528.311
Net asset value per share	EUR	132.81	125.70	109.90
M - EUR				
Number of shares		1,255,864.152	867,321.941	194,355.000
Net asset value per share	EUR	136.05	126.32	110.17
MH - CZK				
Number of shares		1,371,985.912	414,681.542	-
Net asset value per share	CZK	126.28	116.93	-
MD - EUR				
Number of shares		2,881,808.695	2,321,395.910	630,921.000
Net asset value per share	EUR	133.65	126.32	110.17
O - EUR				
Number of shares		49,946.000	45,916.000	9,584.000
Net asset value per share	EUR	136.60	126.74	110.37
OD - EUR				
Number of shares		323,542.000	282,141.000	79,376.000
Net asset value per share	EUR	134.16	126.71	110.35
U - EUR				
Number of shares		16,617.235	12,497.320	3,889.372
Net asset value per share	EUR	138.43	128.18	111.17
UD - EUR				
Number of shares		4,737.969	4,583.077	2,638.115
Net asset value per share	EUR	138.04	130.15	112.89

Statistical information

		31 December 2024	30 June 2024	30 June 2023
Total Net Assets	EUR	2,199,206,625.73	1,795,933,648.31	790,313,781.91
D - EUR				
Number of shares		314,405.326	116,611.582	160,429.470
Net asset value per share	EUR	136.94	126.45	109.10
E - EUR				
Number of shares		1,488,600.703	1,438,242.877	1,490,259.424
Net asset value per share	EUR	141.89	130.93	112.82

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			1,754,524,758.78	2,106,247,671.66	95.77
Shares			1,754,524,758.78	2,106,247,671.66	95.77
<i>Bermuda</i>			33,631,551.19	33,873,998.19	1.54
HISCOX LTD	GBP	2,614,600	33,631,551.19	33,873,998.19	1.54
<i>France</i>			148,482,426.16	150,016,137.36	6.82
AIR LIQUIDE SA	EUR	288,897	43,819,191.19	44,669,254.14	2.03
LEGRAND SA	EUR	467,652	42,582,995.92	43,613,225.52	1.98
SANOFI	EUR	662,805	62,080,239.05	61,733,657.70	2.81
<i>Germany</i>			164,063,939.16	208,735,292.20	9.49
DEUTSCHE BOERSE AG	EUR	485,682	86,027,133.67	108,015,676.80	4.91
MUENCHENER RUECKVER AG-REG	EUR	206,774	78,036,805.49	100,719,615.40	4.58
<i>India</i>			37,414,919.62	40,183,072.03	1.83
HDFC BANK LTD-ADR	USD	650,328	37,414,919.62	40,183,072.03	1.83
<i>Ireland</i>			68,994,271.07	75,494,242.84	3.43
LINDE PLC	USD	187,633	68,994,271.07	75,494,242.84	3.43
<i>Japan</i>			46,565,520.71	40,921,746.93	1.86
BRIDGESTONE CORP	JPY	1,250,500	46,565,520.71	40,921,746.93	1.86
<i>Netherlands</i>			87,121,093.18	116,567,213.78	5.30
FERROVIAL SE	EUR	1,280,918	40,585,929.78	52,082,125.88	2.37
WOLTERS KLUWER	EUR	404,422	46,535,163.40	64,485,087.90	2.93
<i>Spain</i>			102,923,492.23	118,096,847.69	5.37
IBERDROLA SA	EUR	6,782,534	77,932,425.46	89,631,186.81	4.08
INDUSTRIA DE DISEÑO TEXTIL	EUR	573,442	24,991,066.77	28,465,660.88	1.29
<i>Switzerland</i>			122,287,096.94	133,459,309.57	6.07
ROCHE HOLDING AG-GENUSSCHEIN	CHF	252,332	69,519,758.33	68,502,179.25	3.11
ZURICH INSURANCE GROUP AG	CHF	113,464	52,767,338.61	64,957,130.32	2.95
<i>Taiwan</i>			61,690,550.52	115,775,054.65	5.26
TAIWAN SEMICONDUCTOR-SP ADR	USD	599,732	61,690,550.52	115,775,054.65	5.26
<i>United Kingdom</i>			374,924,721.20	430,141,967.35	19.56
ADMIRAL GROUP PLC	GBP	2,290,363	64,332,775.58	72,319,988.67	3.29
COMPASS GROUP PLC	GBP	1,380,191	42,077,922.80	44,129,517.60	2.01
INFORMA PLC	GBP	5,777,432	50,169,836.76	55,006,583.67	2.50
INTERTEK GROUP PLC	GBP	502,237	29,788,699.23	28,170,063.25	1.28
RELX PLC	EUR	2,852,247	95,503,937.48	123,901,609.68	5.63
UNILEVER PLC	EUR	1,948,359	93,051,549.35	106,614,204.48	4.85
<i>United States of America</i>			506,425,176.80	642,982,789.07	29.24
BLACKROCK INC	USD	42,702	30,022,473.32	42,265,127.75	1.92
CISCO SYSTEMS INC	USD	1,306,567	60,511,404.18	74,500,939.96	3.39
CME GROUP INC	USD	382,608	70,262,295.07	85,338,114.97	3.88
FASTENAL CO	USD	568,859	32,095,058.44	39,412,686.56	1.79
LOWE'S COS INC	USD	123,618	25,451,857.73	29,382,273.63	1.34
MARSH & MCLENNAN COS	USD	550,525	97,237,289.46	112,422,609.22	5.11
PROCTER & GAMBLE CO/THE	USD	233,380	33,465,099.71	37,566,075.04	1.71
PROGRESSIVE CORP	USD	491,822	73,852,158.58	113,521,074.32	5.16
TEXAS INSTRUMENTS INC	USD	193,972	31,537,124.47	35,122,563.58	1.60
WW GRAINGER INC	USD	72,052	51,990,415.84	73,451,324.04	3.34
Total securities portfolio			1,754,524,758.78	2,106,247,671.66	95.77

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

Schedule of investments and other net assets as at 31 December 2024

Cash at bank/(bank liabilities)	91,811,376.15	4.17
Other net assets/(liabilities)	1,147,577.92	0.05
Total net assets	2,199,206,625.73	100.00

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

Geographical breakdown of investments

Country	% of net assets
United States of America	29.24
United Kingdom	19.56
Germany	9.49
France	6.82
Switzerland	6.07
Spain	5.37
Netherlands	5.30
Taiwan	5.26
Ireland	3.43
Japan	1.86
India	1.83
Bermuda	1.54
	95.77

Economical breakdown of investments

Sector	% of net assets
Banks and other financial institutions	20.78
Holding and finance companies	17.27
Insurance	16.52
Graphic art and publishing	5.63
Electronics and semiconductors	5.26
Machine and apparatus construction	5.22
Real Estate companies	4.91
Utilities	4.07
Office supplies and computing	3.39
Electrical engineering and electronics	3.34
Retail trade and department stores	2.63
Hotels and restaurants	2.01
Tires and rubber	1.86
Building materials and trade	1.60
Textiles and garments	1.28
	95.77

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

onemarkets Fund - onemarkets BlackRock Global Equity Dynamic Opportunities Fund

Statement of net assets as at 31 December 2024

Expressed in EUR

	Note	
Assets		964,710,989.98
Securities portfolio at market value	2.b	863,495,724.47
Cost price	2.b	734,367,297.52
Options purchased at market value	2.b	2,346,334.95
<i>Options purchased at cost</i>	2.b	<i>3,268,240.18</i>
Cash at bank	2.b	87,674,398.90
Collateral receivable	8	626,174.07
Receivable for investments sold		372,869.78
Receivable on subscriptions		1,310,268.25
Dividends receivable, net		507,643.91
Interests receivable, net		255,154.08
Receivable on foreign exchange		2,219,632.62
Formation expenses	2.g	12,088.27
Other assets		5,890,700.68
Liabilities		18,534,975.20
Options (short positions) at market value	2.b	1,650,294.29
<i>Options sold at cost</i>	2.b	<i>1,128,328.60</i>
Bank overdrafts	2.b	457,118.23
Payable on investments purchased		3,660,055.58
Payable on redemptions		421,186.91
Net unrealised depreciation on forward foreign exchange contracts	2.b	2,494,607.46
Net unrealised depreciation on financial futures	2.b	1,077,890.56
Management fees payable	3	3,323,940.22
Depositary and Central Administration fees payable	4	902,092.16
Distribution fees payable		2,146,242.22
Subscription tax payable ("Taxe d'abonnement")	5	114,042.25
Interests payable, net		1,105.89
Payable on foreign exchange		2,224,695.25
Other liabilities		61,704.18
Net asset value		946,176,014.78

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

Statistical information

		31 December 2024	30 June 2024	30 June 2023
Total Net Assets	EUR	946,176,014.78	763,657,476.55	195,389,651.26
A - EUR				
Number of shares		297,184.683	438,268.451	1,077,591.048
Net asset value per share	EUR	144.10	136.32	111.73
B - EUR				
Number of shares		2,307,667.379	2,113,082.069	-
Net asset value per share	EUR	130.09	123.22	-
C - EUR				
Number of shares		1,381,457.848	1,177,567.892	213,392.660
Net asset value per share	EUR	143.14	135.60	111.47
C - USD				
Number of shares		54,156.930	40,563.424	-
Net asset value per share	USD	117.62	115.02	-
CD - USD				
Number of shares		14,688.829	8,628.180	-
Net asset value per share	USD	115.51	112.97	-
M - EUR				
Number of shares		1,398,497.160	1,014,879.947	105,155.000
Net asset value per share	EUR	143.98	136.21	111.70
M - USD				
Number of shares		44,614.577	19,295.194	-
Net asset value per share	USD	107.69	105.18	-
MH - CZK				
Number of shares		1,360,788.583	370,428.830	-
Net asset value per share	CZK	135.29	127.61	-
MD - EUR				
Number of shares		925,071.000	712,392.000	120,652.000
Net asset value per share	EUR	142.41	136.25	111.73
O - EUR				
Number of shares		20,358.000	17,626.000	6,955.000
Net asset value per share	EUR	144.49	136.60	111.85
OD - EUR				
Number of shares		37,462.000	31,362.000	10,659.000
Net asset value per share	EUR	142.85	136.58	111.83
U - EUR				
Number of shares		11,660.590	10,723.190	1,327.764
Net asset value per share	EUR	145.78	137.54	112.17
UD - EUR				
Number of shares		841.527	695.827	-
Net asset value per share	EUR	131.82	124.36	-

Statistical information

		31 December 2024	30 June 2024	30 June 2023
Total Net Assets	EUR	946,176,014.78	763,657,476.55	195,389,651.26
E - EUR				
Number of shares		278,063.683	217,600.802	205,102.198
Net asset value per share	EUR	152.86	143.69	116.34

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			727,538,635.65	856,681,404.60	90.54
Shares			727,538,635.65	856,681,404.60	90.54
<i>China</i>			15,153,242.26	19,843,764.83	2.10
BYD CO LTD-H	HKD	444,000	11,798,299.79	14,777,409.63	1.56
CONTEMPORARY AMPEREX TECHN-A	CNY	144,000	3,354,942.47	5,066,355.20	0.54
<i>Denmark</i>			9,531,510.59	7,823,415.02	0.83
DSV A/S	DKK	14,569	2,843,190.62	2,986,719.72	0.32
NOVO NORDISK A/S-B	DKK	57,792	6,688,319.97	4,836,695.30	0.51
<i>Finland</i>			5,140,849.02	2,134,691.13	0.23
NESTE OYJ	EUR	176,057	5,140,849.02	2,134,691.13	0.23
<i>France</i>			44,457,033.30	52,153,279.86	5.51
ACCOR SA	EUR	87,547	3,307,348.06	4,088,444.90	0.43
COMPAGNIE DE SAINT GOBAIN	EUR	145,235	9,972,132.39	12,426,306.60	1.31
ESSILORLUXOTTICA	EUR	30,412	5,794,265.70	7,064,707.60	0.75
HERMES INTERNATIONAL	EUR	6,908	14,398,056.09	15,922,940.00	1.68
SANOFI	EUR	43,904	4,170,868.73	4,089,218.56	0.43
SCHNEIDER ELECTRIC SE	EUR	35,763	6,814,362.33	8,561,662.20	0.90
<i>Germany</i>			4,392,814.51	5,002,606.94	0.53
ADIDAS AG	EUR	20,211	4,136,463.71	4,785,964.80	0.51
BAYERISCHE MOTOREN WERKE AG	EUR	2,743	256,350.80	216,642.14	0.02
<i>Hong Kong</i>			5,793,386.52	5,135,140.17	0.54
AIA GROUP LTD	HKD	735,000	5,793,386.52	5,135,140.17	0.54
<i>Ireland</i>			27,095,257.93	34,501,552.01	3.65
CRH PLC	GBP	89,165	5,629,909.22	7,945,598.19	0.84
CRH PLC	USD	99,935	7,702,140.36	8,901,295.80	0.94
TRANE TECHNOLOGIES PLC	USD	49,416	13,763,208.35	17,654,658.02	1.87
<i>Italy</i>			22,965,407.10	26,872,431.39	2.84
INTESA SANPAOLO	EUR	4,490,135	14,845,571.53	17,345,391.51	1.83
UNICREDIT SPA	EUR	247,295	8,119,835.57	9,527,039.88	1.01
<i>Japan</i>			21,526,350.39	22,778,822.60	2.41
HOYA CORP	JPY	97,500	10,900,582.26	11,839,351.23	1.25
KEYENCE CORP	JPY	20,300	8,345,285.42	8,040,062.15	0.85
MITSUBISHI UFJ FINANCIAL GRO	JPY	256,300	2,280,482.71	2,899,409.22	0.31
<i>Netherlands</i>			23,086,171.52	20,932,875.84	2.21
AKZO NOBEL N.V.	EUR	59,071	3,916,961.40	3,369,409.84	0.36
ASML HOLDING NV	EUR	26,140	19,169,210.12	17,563,466.00	1.86
<i>Spain</i>			7,057,217.81	6,342,430.50	0.67
CELLNEX TELECOM SA	EUR	208,290	7,057,217.81	6,342,430.50	0.67
<i>Taiwan</i>			12,308,325.26	19,222,807.22	2.03
TAIWAN SEMICONDUCTOR-SP ADR	USD	99,577	12,308,325.26	19,222,807.22	2.03
<i>United Kingdom</i>			29,321,750.87	31,400,971.07	3.32
COMPASS GROUP PLC	GBP	239,048	6,670,364.04	7,643,197.88	0.81
NATIONAL GRID PLC	GBP	706,496	8,275,130.40	8,034,343.19	0.85
RELX PLC	GBP	362,001	14,376,256.43	15,723,430.00	1.66
<i>United States of America</i>			499,709,318.57	602,536,616.02	63.68
ADOBE INC	USD	36,496	17,267,383.68	15,673,538.65	1.66
ALPHABET INC-CL C	USD	153,705	22,234,485.66	28,531,782.14	3.02

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
AMGEN INC	USD	17,853	5,204,844.65	4,459,595.30	0.47
APPLE INC	USD	123,642	24,304,613.85	30,039,509.08	3.17
AUTODESK INC	USD	23,885	5,733,524.59	6,846,013.25	0.72
BANK OF AMERICA CORP	USD	288,118	11,033,782.49	12,187,526.02	1.29
BOSTON SCIENTIFIC CORP	USD	132,188	8,067,209.91	11,420,085.58	1.21
BRISTOL-MYERS SQUIBB CO	USD	81,011	3,695,385.09	4,375,007.62	0.46
BROADCOM INC	USD	56,977	8,536,906.59	12,930,631.14	1.37
CADENCE DESIGN SYS INC	USD	17,094	4,336,035.84	4,970,853.85	0.53
CAPITAL ONE FINANCIAL CORP	USD	38,246	5,643,390.93	6,555,667.63	0.69
CARRIER GLOBAL CORP	USD	142,937	7,680,988.41	9,395,107.66	0.99
CF INDUSTRIES HOLDINGS INC	USD	67,970	5,078,535.46	5,502,161.84	0.58
CHIPOTLE MEXICAN GRILL INC	USD	72,152	3,789,273.41	4,176,690.60	0.44
CONFLUENT INC-CLASS A	USD	184,612	4,371,790.44	5,020,564.29	0.53
COSTCO WHOLESALE CORP	USD	20,663	14,110,782.75	18,357,136.20	1.94
DANAHER CORP	USD	38,711	9,094,303.95	8,564,116.52	0.91
DATADOG INC - CLASS A	USD	21,014	2,398,996.32	2,918,538.01	0.31
DELTA AIR LINES INC	USD	164,362	6,756,608.69	9,614,238.85	1.02
DISCOVER FINANCIAL SERVICES	USD	23,096	3,105,163.87	3,836,688.25	0.41
EATON CORP PLC	USD	10,125	2,916,631.87	3,241,989.79	0.34
EDWARDS LIFESCIENCES CORP	USD	47,555	3,515,936.74	3,401,072.40	0.36
ELI LILLY & CO	USD	21,112	13,368,378.13	15,738,461.62	1.66
GOLDMAN SACHS GROUP INC	USD	7,290	3,069,593.79	4,027,917.25	0.43
HOME DEPOT INC	USD	28,842	10,908,701.54	10,820,230.30	1.14
HUBSPOT INC	USD	8,718	4,247,462.72	5,874,792.33	0.62
INGERSOLL-RAND INC	USD	55,896	4,328,952.56	4,874,241.05	0.52
INTUIT INC	USD	9,002	4,752,839.59	5,465,980.06	0.58
INTUITIVE SURGICAL INC	USD	37,364	13,237,009.35	18,967,615.66	2.00
JPMORGAN CHASE & CO	USD	59,713	11,057,912.51	13,766,692.51	1.45
MARSH & MCLENNAN COS	USD	96,223	18,130,533.60	19,649,681.17	2.08
MASTERCARD INC - A	USD	68,307	27,909,329.77	34,582,865.81	3.66
MICRON TECHNOLOGY INC	USD	63,701	5,497,306.72	5,235,135.41	0.55
MICROSOFT CORP	USD	132,264	47,973,431.93	54,130,066.10	5.72
NORFOLK SOUTHERN CORP	USD	42,150	9,556,215.47	9,480,856.90	1.00
NVIDIA CORP	USD	407,918	33,655,002.36	54,028,848.15	5.71
ORACLE CORP	USD	73,379	8,634,161.89	11,798,746.58	1.25
PALO ALTO NETWORKS INC	USD	17,950	2,409,972.98	3,185,193.39	0.34
PROGRESSIVE CORP	USD	68,448	12,502,595.86	15,798,989.26	1.67
SALESFORCE INC	USD	19,751	5,435,752.82	6,388,132.31	0.68
SEMPRA	USD	74,638	5,048,006.92	6,280,650.55	0.66
SERVICENOW INC	USD	10,084	7,025,097.54	10,372,031.02	1.10
SERVICETITAN INC-A	USD	4,427	300,092.61	443,190.44	0.05
STRYKER CORP	USD	22,882	7,323,731.13	7,985,389.26	0.84
THERMO FISHER SCIENTIFIC INC	USD	18,323	9,384,858.67	9,158,234.50	0.97
TJX COMPANIES INC	USD	72,248	7,625,910.45	8,427,831.34	0.89
TOLL BROTHERS INC	USD	20,700	2,882,488.16	2,514,988.68	0.27
UBER TECHNOLOGIES INC	USD	4,899	249,477.20	286,799.51	0.03
UNITEDHEALTH GROUP INC	USD	41,937	20,311,750.17	20,515,012.38	2.17
VISA INC-CLASS A SHARES	USD	25,496	6,317,798.37	7,744,466.80	0.82
WALMART INC	USD	170,784	10,692,495.71	14,900,926.62	1.57
WALT DISNEY CO/THE	USD	75,644	6,995,882.86	8,074,134.39	0.85

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
Undertakings for Collective Investment			6,828,661.87	6,814,319.87	0.72
Shares/Units in investment funds			6,828,661.87	6,814,319.87	0.72
<i>Ireland</i>			425,955.89	486,843.85	0.05
BLACKROCK ICS US DOLLAR LIQUID ENVIRONMENTALLY AWARE FUND A	USD	4,391	425,955.89	486,843.85	0.05
<i>United States of America</i>			6,402,705.98	6,327,476.02	0.67
SPDR GOLD SHARES	USD	27,296	6,402,705.98	6,327,476.02	0.67
Total securities portfolio			734,367,297.52	863,495,724.47	91.26
Cash at bank/(bank liabilities)				87,217,280.67	9.22
Other net assets/(liabilities)				-4,536,990.36	(0.48)
Total net assets				946,176,014.78	100.00

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

Geographical breakdown of investments

Country	% of net assets
United States of America	64.35
France	5.51
Ireland	3.70
United Kingdom	3.32
Italy	2.84
Japan	2.41
Netherlands	2.21
China	2.10
Taiwan	2.03
Denmark	0.83
Spain	0.67
Hong Kong	0.54
Germany	0.53
Finland	0.22
	91.26

Economical breakdown of investments

Sector	% of net assets
Banks and other financial institutions	21.76
Holding and finance companies	21.13
Internet and Internet services	9.92
Electronics and semiconductors	6.25
Pharmaceuticals and cosmetics	4.54
Insurance	4.29
Retail trade and department stores	3.98
Building materials and trade	3.36
Office supplies and computing	2.94
Machine and apparatus construction	2.74
Graphic art and publishing	2.52
Textiles and garments	2.19
Transportation	1.33
Non-Classifiable/Non-Classified Institutions	0.99
Hotels and restaurants	0.81
Investment funds	0.72
Communications	0.67
Utilities	0.66
Foods and non alcoholic drinks	0.44
Road vehicles	0.02
	91.26

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

onemarkets Fund - onemarkets PIMCO Global Balanced Allocation Fund

Statement of net assets as at 31 December 2024

Expressed in EUR

	Note	
Assets		365,421,186.30
Securities portfolio at market value	2.b	352,742,435.41
Cost price	2.b	324,033,024.60
Cash at bank	2.b	3,501,730.59
Collateral receivable	8	1,450,000.00
Receivable on subscriptions		634,479.72
Net unrealised appreciation on swaps	2.b	2,060,928.48
Dividends receivable, net		76,505.04
Interests receivable, net		1,465,805.01
Formation expenses	2.g	12,292.98
Other assets		3,477,009.07
Liabilities		7,265,136.85
Bank overdrafts	2.b	755,006.36
Collateral payable	8	2,238,536.02
Payable on investments purchased		258,490.30
Payable on redemptions		130,027.87
Net unrealised depreciation on forward foreign exchange contracts	2.b	1,336,377.39
Management fees payable	3	872,879.39
Depositary and Central Administration fees payable	4	307,792.08
Distribution fees payable		1,225,418.82
Subscription tax payable ("Taxe d'abonnement")	5	44,646.76
Interests payable, net		461.84
Other liabilities		95,500.02
Net asset value		358,156,049.45

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

Statistical information

		31 December 2024	30 June 2024	30 June 2023
Total Net Assets	EUR	358,156,049.45	317,244,354.92	146,015,561.66
A - EUR				
Number of shares		320,814.868	467,132.641	756,673.110
Net asset value per share	EUR	113.25	109.25	102.42
AD - EUR				
Number of shares		131,670.293	207,190.348	339,112.767
Net asset value per share	EUR	110.51	109.25	102.42
B - EUR				
Number of shares		1,741,564.893	1,343,148.999	-
Net asset value per share	EUR	110.32	106.57	-
C - EUR				
Number of shares		349,029.404	348,716.128	141,835.501
Net asset value per share	EUR	112.53	108.71	102.22
C - HUF				
Number of shares		16,982,596.088	3,720,056.473	-
Net asset value per share	HUF	114.03	105.76	-
CD - EUR				
Number of shares		161,937.027	177,391.822	77,272.659
Net asset value per share	EUR	109.80	108.71	102.22
M - EUR				
Number of shares		146,523.921	132,000.280	30,166.000
Net asset value per share	EUR	113.26	109.25	102.42
MH - CZK				
Number of shares		381,786.220	71,781.027	-
Net asset value per share	CZK	107.64	103.54	-
MD - EUR				
Number of shares		233,577.506	194,720.870	62,449.595
Net asset value per share	EUR	110.52	109.26	102.43
O - EUR				
Number of shares		8,154.000	8,019.000	4,746.000
Net asset value per share	EUR	113.95	109.83	102.81
OD - EUR				
Number of shares		60,647.000	44,204.000	11,062.000
Net asset value per share	EUR	111.05	109.70	102.69
U - EUR				
Number of shares		2,749.176	2,448.575	277.130
Net asset value per share	EUR	112.80	108.58	101.39
UD - EUR				
Number of shares		558.227	558.227	463.911
Net asset value per share	EUR	111.78	107.60	100.48

Statistical information

		31 December 2024	30 June 2024	30 June 2023
Total Net Assets	EUR	358,156,049.45	317,244,354.92	146,015,561.66
E - EUR				
Number of shares		2,327.000	1,844.000	2,000.000
Net asset value per share	EUR	115.33	110.77	102.99
S - EUR				
Number of shares		10,000.000	-	-
Net asset value per share	EUR	102.76	-	-

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			269,379,702.63	297,829,724.43	83.16
Shares			109,157,143.76	135,025,726.38	37.70
<i>Australia</i>			1,699,622.89	1,731,418.58	0.48
BRAMBLES LTD	AUD	36,749	332,273.53	424,302.02	0.12
COLES GROUP LTD	AUD	29,906	302,128.17	337,771.15	0.09
FORTESCUE LTD	AUD	27,997	372,783.31	310,174.27	0.09
MMG LTD	HKD	1,312,000	429,362.49	407,033.74	0.11
RIO TINTO LTD	AUD	3,572	263,075.39	252,137.40	0.07
<i>Austria</i>			1,033,806.23	1,182,712.88	0.33
ERSTE GROUP BANK AG	EUR	8,146	293,396.87	485,990.36	0.14
OMV AG	EUR	9,578	376,990.08	357,642.52	0.10
VERBUND AG	EUR	4,844	363,419.28	339,080.00	0.09
<i>Belgium</i>			431,351.34	439,969.20	0.12
AGEAS	EUR	7,946	347,399.12	368,376.56	0.10
SYENSQO SA	EUR	1,031	83,952.22	71,592.64	0.02
<i>Bermuda</i>			762,080.24	778,049.01	0.22
ARCH CAPITAL GROUP LTD	USD	4,378	363,907.76	387,548.21	0.11
EVEREST GROUP LTD	USD	1,127	398,172.48	390,500.80	0.11
<i>Canada</i>			2,634,973.37	3,259,263.59	0.91
CANADIAN UTILITIES LTD-A	CAD	16,668	341,711.44	388,853.03	0.11
EMPIRE CO LTD 'A'	CAD	14,676	372,851.86	429,450.38	0.12
FAIRFAX FINANCIAL HLDGS LTD	CAD	359	318,443.89	478,991.19	0.13
IGM FINANCIAL INC	CAD	14,366	372,713.89	444,909.27	0.12
KEYERA CORP	CAD	4,632	115,216.56	136,224.35	0.04
KINROSS GOLD CORP	CAD	48,038	311,449.95	423,637.65	0.12
ONEX CORPORATION	CAD	5,458	356,875.30	416,714.32	0.12
TFI INTERNATIONAL INC	CAD	1,200	126,306.11	155,701.08	0.04
WESTON (GEORGE) LTD	CAD	2,569	319,404.37	384,782.32	0.11
<i>Cayman Islands</i>			1,233,296.84	1,566,604.86	0.44
CHINA MEDICAL SYSTEM HOLDING	HKD	79,000	124,010.54	73,330.60	0.02
LI AUTO INC - ADR	USD	2,907	52,703.15	67,966.75	0.02
QIFU TECHNOLOGY INC	USD	16,166	240,179.34	587,429.82	0.16
SITC INTERNATIONAL HOLDINGS	HKD	169,414	341,333.47	435,187.30	0.12
TOPSPORTS INTERNATIONAL HOLD	HKD	1,100,000	475,070.34	402,690.39	0.11
<i>China</i>			4,080,996.83	4,705,335.03	1.31
CHINA HONGQIAO GROUP LTD	HKD	240,500	341,718.78	346,202.05	0.10
CRRC CORP LTD - H	HKD	652,000	382,137.36	391,606.17	0.11
HISENSE HOME APPLIANCES GR-H	HKD	161,000	531,285.06	489,495.30	0.14
HUATAI SECURITIES CO LTD-H	HKD	290,800	295,924.87	477,070.35	0.13
LENOVO GROUP LTD	HKD	348,000	381,808.38	440,489.93	0.12
NETEASE INC	HKD	27,800	408,716.96	483,670.25	0.14
PICC PROPERTY & CASUALTY-H	HKD	314,756	330,394.51	476,530.19	0.13
TENCENT HOLDINGS LTD	HKD	18,006	598,323.07	936,241.39	0.26
VIPSHOP HOLDINGS LTD - ADR	USD	22,897	345,124.10	292,926.31	0.08
WEICHAI POWER CO LTD-H	HKD	253,000	465,563.74	371,103.09	0.10
<i>Denmark</i>			1,576,697.58	1,758,205.30	0.49
AP MOLLER-MAERSK A/S-A	DKK	276	422,747.95	427,043.51	0.12
AP MOLLER-MAERSK A/S-B	DKK	272	400,633.06	434,165.73	0.12

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
NOVO NORDISK A/S-B	DKK	6,793	501,387.22	568,515.90	0.16
ROCKWOOL A/S-B SHS	DKK	960	251,929.35	328,480.16	0.09
<i>Finland</i>			<u>674,420.90</u>	<u>685,466.93</u>	<u>0.19</u>
ORION OYJ-CLASS B	EUR	8,066	309,249.64	345,063.48	0.10
WARTSILA OYJ ABP	EUR	19,895	365,171.26	340,403.45	0.10
<i>France</i>			<u>1,283,003.10</u>	<u>1,477,053.98</u>	<u>0.41</u>
AMUNDI SA	EUR	5,564	324,634.64	353,870.40	0.10
COMPAGNIE DE SAINT GOBAIN	EUR	5,505	306,692.25	471,007.80	0.13
IPSEN	EUR	3,383	372,730.36	372,806.60	0.10
MICHELIN (CGDE)	EUR	8,838	278,945.85	279,369.18	0.08
<i>Germany</i>			<u>1,094,270.75</u>	<u>1,342,636.60</u>	<u>0.37</u>
HEIDELBERG MATERIALS AG	EUR	4,107	323,254.04	489,965.10	0.14
KNORR-BREMSE AG	EUR	5,148	380,694.60	362,161.80	0.10
MUENCHENER RUECKVER AG-REG	EUR	1,007	390,322.11	490,509.70	0.14
<i>Greece</i>			<u>1,054,130.74</u>	<u>1,121,866.76</u>	<u>0.31</u>
EUROBANK ERGASIAS SERVICES A	EUR	179,585	368,149.25	402,270.40	0.11
HELLENIC TELECOMMUN ORGANIZA	EUR	24,850	344,635.78	361,567.50	0.10
NATIONAL BANK OF GREECE	EUR	47,196	341,345.71	358,028.86	0.10
<i>Hungary</i>			<u>663,192.17</u>	<u>757,413.81</u>	<u>0.21</u>
OTP BANK PLC	HUF	7,793	342,249.86	410,915.69	0.11
RICHTER GEDEON NYRT	HUF	13,705	320,942.31	346,498.12	0.10
<i>Indonesia</i>			<u>420,847.13</u>	<u>353,746.20</u>	<u>0.10</u>
TELKOM INDONESIA PERSERO TBK	IDR	2,186,300	420,847.13	353,746.20	0.10
<i>Ireland</i>			<u>2,284,032.14</u>	<u>2,507,253.01</u>	<u>0.70</u>
AIB GROUP PLC	EUR	71,137	354,793.67	377,737.47	0.11
ALLEGION PLC	USD	3,146	363,383.64	396,928.49	0.11
BANK OF IRELAND GROUP PLC	EUR	37,632	386,480.64	327,022.08	0.09
MEDTRONIC PLC	USD	6,863	494,102.22	526,336.33	0.15
SEAGATE TECHNOLOGY HOLDINGS	USD	3,883	359,994.56	323,679.97	0.09
TRANE TECHNOLOGIES PLC	USD	1,555	325,277.41	555,548.67	0.16
<i>Israel</i>			<u>695,528.54</u>	<u>955,516.84</u>	<u>0.27</u>
CHECK POINT SOFTWARE TECH	USD	2,333	318,891.57	420,863.72	0.12
WIX.COM LTD	USD	2,553	376,636.97	534,653.12	0.15
<i>Italy</i>			<u>941,816.39</u>	<u>1,151,196.35</u>	<u>0.32</u>
BANCO BPM SPA	EUR	63,105	381,785.25	492,976.26	0.14
INTESA SANPAOLO	EUR	66,850	240,058.35	258,241.55	0.07
POSTE ITALIANE SPA	EUR	29,367	319,972.79	399,978.54	0.11
<i>Japan</i>			<u>5,986,715.14</u>	<u>6,463,078.66</u>	<u>1.80</u>
BROTHER INDUSTRIES LTD	JPY	21,615	371,225.37	357,310.61	0.10
CANON INC	JPY	13,562	362,644.88	428,930.38	0.12
DAITO TRUST CONSTRUCT CO LTD	JPY	3,300	370,599.91	355,417.24	0.10
JAPAN REAL ESTATE INVESTMENT	JPY	510	377,710.88	337,225.83	0.09
KAWASAKI KISEN KAISHA LTD	JPY	29,185	352,631.01	403,217.30	0.11
MAKITA CORP	JPY	12,800	347,816.10	379,886.32	0.11
MITSUI OSK LINES LTD	JPY	12,238	334,661.36	413,079.45	0.12
NIPPON YUSEN KK	JPY	12,509	320,898.82	404,212.35	0.11
ONO PHARMACEUTICAL CO LTD	JPY	28,000	392,803.17	280,460.80	0.08
ORACLE CORP JAPAN	JPY	4,600	374,262.57	427,211.55	0.12
SEIKO EPSON CORP	JPY	22,500	332,963.47	396,483.49	0.11

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
SOMPO HOLDINGS INC	JPY	19,195	339,860.24	484,517.11	0.14
SUBARU CORP	JPY	22,872	416,544.88	395,399.80	0.11
SUMITOMO ELECTRIC INDUSTRIES	JPY	26,777	328,069.24	468,240.54	0.13
TOKYO GAS CO LTD	JPY	17,109	389,321.48	458,179.10	0.13
TOTO LTD	JPY	12,200	383,323.86	284,474.74	0.08
TOYOTA TSUSHO CORP	JPY	10,896	191,377.90	188,832.05	0.05
<i>Luxembourg</i>			440,203.69	538,160.74	0.15
TENARIS SA	EUR	29,782	440,203.69	538,160.74	0.15
<i>Mexico</i>			770,873.56	634,620.46	0.18
GRUMA S.A.B.-B	MXN	18,955	319,459.66	291,812.09	0.08
KIMBERLY-CLARK DE MEXICO-A	MXN	252,260	451,413.90	342,808.37	0.10
<i>Netherlands</i>			1,757,140.32	1,673,010.17	0.47
ASML HOLDING NV	EUR	296	170,309.03	198,882.40	0.06
EXOR NV	EUR	3,883	392,159.52	342,868.90	0.10
LYONDELLBASELL INDU-CL A	USD	4,503	399,295.31	317,450.55	0.09
NXP SEMICONDUCTORS NV	USD	1,759	345,306.71	351,562.77	0.10
WOLTERS KLUWER	EUR	2,899	450,069.75	462,245.55	0.13
<i>Norway</i>			766,061.27	684,650.85	0.19
AKER BP ASA	NOK	16,833	382,416.79	315,979.52	0.09
TELENOR ASA	NOK	34,312	383,644.48	368,671.33	0.10
<i>Philippines</i>			354,599.29	322,100.14	0.09
PLDT INC	PHP	14,935	354,599.29	322,100.14	0.09
<i>Singapore</i>			921,889.22	1,046,019.39	0.29
BOC AVIATION LTD	HKD	48,200	330,942.85	358,884.63	0.10
SINGAPORE AIRLINES LTD	SGD	88,600	381,253.51	406,151.34	0.11
SINGAPORE EXCHANGE LTD	SGD	31,600	209,692.86	280,983.42	0.08
<i>South Africa</i>			1,146,645.65	1,199,757.46	0.33
FIRSTRAND LTD	ZAR	92,102	298,346.42	362,041.55	0.10
GOLD FIELDS LTD	ZAR	30,098	430,813.57	383,199.55	0.11
KUMBA IRON ORE LTD	ZAR	5,277	135,119.87	87,202.82	0.02
NEDBANK GROUP LTD	ZAR	25,496	282,365.79	367,313.54	0.10
<i>Spain</i>			2,371,846.90	2,580,569.08	0.72
ACS ACTIVIDADES CONS Y SERV	EUR	9,353	355,050.20	448,195.76	0.13
BANCO BILBAO VIZCAYA ARGENTA	EUR	48,257	386,083.70	452,168.09	0.13
BANCO SANTANDER SA	EUR	110,836	405,317.70	487,290.47	0.14
CAIXABANK SA	EUR	74,166	400,793.06	386,553.19	0.11
IBERDROLA SA	EUR	39,009	466,549.66	515,503.94	0.14
REPSOL SA	EUR	25,325	358,052.58	290,857.63	0.08
<i>Sweden</i>			1,142,527.94	1,095,799.43	0.31
HENNES & MAURITZ AB-B SHS	SEK	26,044	370,540.28	338,741.26	0.09
INDUSTRIVARDEN AB-A SHS	SEK	11,446	359,578.55	348,866.61	0.10
SKF AB-B SHARES	SEK	22,540	412,409.11	408,191.56	0.11
<i>Switzerland</i>			4,234,712.86	4,742,652.99	1.32
GARMIN LTD	USD	2,474	285,818.26	494,442.50	0.14
GEBERIT AG-REG	CHF	711	405,982.97	388,759.07	0.11
HOLCIM LTD	CHF	5,202	362,562.72	482,863.22	0.13
LOGITECH INTERNATIONAL-REG	CHF	4,174	330,064.58	332,802.38	0.09
NESTLE SA-REG	CHF	1,112	114,132.84	88,473.21	0.02
NOVARTIS AG-REG	CHF	6,895	617,191.66	649,828.93	0.18

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
ROCHE HOLDING AG-BR	CHF	1,197	340,483.02	344,162.14	0.10
ROCHE HOLDING AG-GENUSSCHEIN	CHF	2,476	660,814.29	672,175.53	0.19
SGS SA-REG	CHF	3,962	399,152.31	382,581.48	0.11
SWISS RE AG	CHF	3,534	388,394.06	492,653.46	0.14
ZURICH INSURANCE GROUP AG	CHF	723	330,116.15	413,911.07	0.12
<i>United Kingdom</i>			<i>4,456,871.28</i>	<i>4,384,963.84</i>	<i>1.22</i>
3I GROUP PLC	GBP	11,346	278,519.68	489,665.88	0.14
ASSOCIATED BRITISH FOODS PLC	GBP	12,453	364,824.45	305,565.63	0.09
ASTRAZENECA PLC	GBP	5,112	621,921.56	641,225.62	0.18
AUTO TRADER GROUP PLC	GBP	37,496	362,140.78	356,274.13	0.10
CENTRICA PLC	GBP	252,555	384,632.75	403,296.63	0.11
GSK PLC	GBP	26,012	468,246.51	418,198.35	0.12
INTERTEK GROUP PLC	GBP	6,741	394,630.30	378,097.19	0.11
MONDI PLC	GBP	18,906	333,727.53	266,016.93	0.07
RIO TINTO PLC	GBP	7,301	461,293.17	410,870.99	0.11
ROYALTY PHARMA PLC- CL A	USD	14,624	374,824.27	356,706.98	0.10
SSE PLC	GBP	18,487	412,110.28	359,045.51	0.10
<i>United States of America</i>			<i>62,242,989.46</i>	<i>83,886,634.24</i>	<i>23.42</i>
3M CO	USD	3,325	323,263.31	413,619.05	0.12
ABBVIE INC	USD	5,263	735,444.35	893,348.68	0.25
ADOBE INC	USD	1,507	712,843.78	647,194.84	0.18
AFLAC INC	USD	4,787	335,484.01	474,849.37	0.13
ALPHABET INC-CL A	USD	13,038	1,574,894.12	2,401,991.35	0.67
ALPHABET INC-CL C	USD	11,600	1,399,563.54	2,153,272.00	0.60
AMAZON.COM INC	USD	17,693	2,410,038.86	3,771,938.63	1.05
AMERICAN EXPRESS CO	USD	1,950	380,029.78	558,541.01	0.16
AMERICAN FINANCIAL GROUP INC	USD	3,181	363,948.04	416,880.92	0.12
AMERICAN TOWER CORP	USD	2,650	535,050.81	464,416.94	0.13
AMERIPRISE FINANCIAL INC	USD	1,102	378,096.23	563,224.39	0.16
APPLE INC	USD	25,809	4,020,655.86	6,270,439.57	1.75
APPLIED MATERIALS INC	USD	3,534	498,866.14	557,105.88	0.16
APPROVIN CORP-CLASS A	USD	4,864	343,701.91	1,571,493.01	0.44
BANK OF AMERICA CORP	USD	2,987	114,795.91	126,351.50	0.04
BLACKROCK INC	USD	698	494,068.16	690,858.96	0.19
BOOKING HOLDINGS INC	USD	167	476,275.92	802,924.03	0.22
BRISTOL-MYERS SQUIBB CO	USD	12,002	622,494.97	648,169.28	0.18
BROADCOM INC	USD	5,338	464,392.85	1,211,431.09	0.34
BROADRIDGE FINANCIAL SOLUTIO	USD	1,470	281,637.69	319,334.33	0.09
BUILDERS FIRSTSOURCE INC	USD	2,567	394,464.50	354,540.52	0.10
CARLISLE COS INC	USD	1,044	303,555.54	370,783.18	0.10
CATERPILLAR INC	USD	2,030	523,251.15	709,898.66	0.20
CBOE GLOBAL MARKETS INC	USD	1,487	237,667.88	280,668.47	0.08
CENTENE CORP	USD	6,123	419,487.85	356,037.07	0.10
CINCINNATI FINANCIAL CORP	USD	2,610	319,716.45	359,901.16	0.10
CISCO SYSTEMS INC	USD	15,291	668,135.62	871,898.55	0.24
COCA-COLA CO/THE	USD	1,913	107,080.16	114,313.75	0.03
COLGATE-PALMOLIVE CO	USD	5,097	386,730.11	445,794.16	0.12
COMCAST CORP-CLASS A	USD	17,700	666,142.30	637,544.43	0.18
COREBRIDGE FINANCIAL INC	USD	14,351	385,052.40	414,472.31	0.12
COSTCO WHOLESALE CORP	USD	357	264,240.72	317,160.99	0.09

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
CROWN CASTLE INC	USD	4,391	442,967.24	379,773.59	0.11
CUMMINS INC	USD	1,561	397,415.03	523,932.38	0.15
DICK'S SPORTING GOODS INC	USD	1,841	369,610.29	410,994.98	0.11
DOCUSIGN INC	USD	4,854	237,083.20	428,796.11	0.12
EBAY INC	USD	7,786	331,481.12	465,487.37	0.13
ELI LILLY & CO	USD	1,336	857,525.81	995,954.18	0.28
EMCOR GROUP INC	USD	1,147	401,934.79	505,241.32	0.14
EQUITABLE HOLDINGS INC	USD	9,370	259,656.83	424,337.65	0.12
EQUITY RESIDENTIAL	USD	6,196	414,391.26	424,745.78	0.12
ETSY INC	USD	7,618	448,744.11	395,045.46	0.11
EXPEDIA GROUP INC	USD	3,147	340,489.84	565,371.64	0.16
F5 INC	USD	2,157	353,030.73	524,636.93	0.15
FORTINET INC	USD	6,560	368,499.43	601,177.98	0.17
FORTUNE BRANDS INNOVATIONS I	USD	5,399	329,065.12	355,235.01	0.10
GEN DIGITAL INC	USD	16,321	375,057.45	430,488.88	0.12
GILEAD SCIENCES INC	USD	7,528	521,107.76	667,261.96	0.19
GODADDY INC - CLASS A	USD	2,684	232,229.58	515,701.36	0.14
GOLDMAN SACHS GROUP INC	USD	1,365	590,969.95	754,198.50	0.21
HARTFORD FINANCIAL SVCS GRP	USD	4,038	316,715.31	425,058.77	0.12
HCA HEALTHCARE INC	USD	1,386	440,622.63	398,449.13	0.11
HEWLETT PACKARD ENTERPRISE	USD	23,148	355,664.66	477,209.38	0.13
HF SINCLAIR CORP	USD	8,405	423,401.09	277,076.35	0.08
HOLOGIC INC	USD	5,566	388,072.36	387,510.06	0.11
HOME DEPOT INC	USD	2,794	866,705.73	1,048,184.02	0.29
HP INC	USD	11,932	320,181.75	375,069.76	0.10
INTL BUSINESS MACHINES CORP	USD	3,705	608,742.16	786,114.59	0.22
INTUIT INC	USD	665	294,269.06	403,785.46	0.11
JOHNSON & JOHNSON	USD	6,830	1,014,069.76	943,126.25	0.26
JPMORGAN CHASE & CO	USD	3,338	494,325.19	769,568.09	0.21
KIMBERLY-CLARK CORP	USD	3,461	421,062.74	435,504.86	0.12
KLA CORP	USD	747	375,018.01	455,979.08	0.13
KROGER CO	USD	9,008	419,421.89	531,342.27	0.15
LAM RESEARCH CORP	USD	7,190	469,793.83	499,743.27	0.14
LPL FINANCIAL HOLDINGS INC	USD	1,939	459,364.55	610,774.26	0.17
MARATHON PETROLEUM CORP	USD	2,948	389,010.55	385,095.90	0.11
MASCO CORP	USD	5,583	321,420.16	390,038.21	0.11
MASTERCARD INC - A	USD	671	243,970.55	339,717.79	0.09
MATCH GROUP INC	USD	11,539	372,201.05	364,605.94	0.10
MERCADOLIBRE INC	USD	223	293,144.73	369,887.19	0.10
MERCK & CO. INC.	USD	8,054	835,261.72	763,231.04	0.21
META PLATFORMS INC-CLASS A	USD	4,712	1,031,526.27	2,683,804.13	0.75
MICROCHIP TECHNOLOGY INC	USD	4,794	368,855.28	263,795.85	0.07
MICROSOFT CORP	USD	11,731	3,673,786.30	4,801,002.58	1.34
MORGAN STANLEY	USD	6,214	575,905.70	752,767.69	0.21
NETAPP INC	USD	3,451	276,150.29	387,271.32	0.11
NETFLIX INC	USD	201	121,112.02	174,352.32	0.05
NORTHERN TRUST CORP	USD	4,979	402,484.72	492,791.73	0.14
NVIDIA CORP	USD	41,545	2,345,572.78	5,502,646.36	1.54
NVR INC	USD	51	323,628.03	401,714.23	0.11
ORACLE CORP	USD	3,570	406,663.47	574,026.97	0.16

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
OWENS CORNING	USD	2,609	351,643.36	426,241.81	0.12
PEPSICO INC	USD	781	121,405.80	114,149.92	0.03
PINTEREST INC- CLASS A	USD	13,672	366,515.60	383,930.25	0.11
PROCTER & GAMBLE CO/THE	USD	5,511	848,427.59	887,079.61	0.25
PULTEGROUP INC	USD	2,625	235,633.90	275,282.98	0.08
QORVO INC	USD	3,259	314,577.03	218,920.16	0.06
QUALCOMM INC	USD	4,353	565,859.91	648,221.90	0.18
RAYMOND JAMES FINANCIAL INC	USD	3,752	411,696.77	561,435.54	0.16
SALESFORCE INC	USD	1,078	241,322.34	348,661.16	0.10
SEI INVESTMENTS COMPANY	USD	6,329	386,403.08	503,856.81	0.14
SIMON PROPERTY GROUP INC	USD	2,970	374,464.04	488,881.94	0.14
SKYWORKS SOLUTIONS INC	USD	4,036	377,919.56	343,782.21	0.10
SMITH (A.O.) CORP	USD	4,672	328,293.21	306,140.78	0.09
SNAP-ON INC	USD	1,535	406,183.39	502,710.47	0.14
STATE STREET CORP	USD	5,270	359,416.68	498,950.53	0.14
STEEL DYNAMICS INC	USD	3,136	334,536.69	343,795.39	0.10
SYNCHRONY FINANCIAL	USD	8,987	318,178.68	563,175.52	0.16
TARGET CORP	USD	3,411	458,102.61	443,770.10	0.12
TEXAS INSTRUMENTS INC	USD	2,151	366,760.46	389,482.16	0.11
THERMO FISHER SCIENTIFIC INC	USD	225	124,319.59	112,459.90	0.03
TJX COMPANIES INC	USD	5,335	477,710.04	622,335.29	0.17
T ROWE PRICE GROUP INC	USD	4,202	403,576.52	460,902.38	0.13
ULTA BEAUTY INC	USD	1,191	395,454.38	499,553.39	0.14
UNITEDHEALTH GROUP INC	USD	980	480,845.37	479,402.73	0.13
UNITED THERAPEUTICS CORP	USD	1,223	279,186.25	421,360.94	0.12
VALERO ENERGY CORP	USD	3,500	448,761.79	403,222.39	0.11
VEEVA SYSTEMS INC-CLASS A	USD	2,288	391,140.95	466,107.95	0.13
VERISIGN INC	USD	2,420	389,463.41	478,148.45	0.13
VERIZON COMMUNICATIONS INC	USD	16,874	637,571.68	643,716.97	0.18
VISA INC-CLASS A SHARES	USD	1,427	325,679.91	433,454.43	0.12
WABTEC CORP	USD	2,806	425,494.07	516,165.60	0.14
WALMART INC	USD	8,003	484,420.16	698,262.81	0.19
WELLS FARGO & CO	USD	13,473	619,345.27	913,861.50	0.26
WILLIAMS-SONOMA INC	USD	3,272	424,716.61	587,891.45	0.16
WP CAREY INC	USD	7,248	387,786.49	381,234.82	0.11
ZOOM COMMUNICATIONS INC	USD	6,149	319,721.47	490,059.99	0.14
Bonds			160,222,558.87	162,803,998.05	45.46
<i>Australia</i>			<i>1,108,290.15</i>	<i>1,072,643.05</i>	<i>0.30</i>
AUSTRALIA GOVERNMENT BOND 3.75% 21-05-34	AUD	1,890,000	1,108,290.15	1,072,643.05	0.30
<i>France</i>			<i>12,713,992.25</i>	<i>13,045,516.72</i>	<i>3.64</i>
FRANCE GOVERNMENT BOND OAT 0.1% 01-03-25	EUR	10,010,753	11,558,290.28	11,883,147.52	3.32
FRANCE GOVERNMENT BOND OAT 0.1% 01-03-28	EUR	949,876	1,090,420.11	1,098,701.34	0.31
FRANCE GOVERNMENT BOND OAT 0.1% 01-03-32	EUR	60,000	65,281.86	63,667.86	0.02
<i>Germany</i>			<i>21,784,748.07</i>	<i>21,680,431.52</i>	<i>6.05</i>
BUNDESSCHATZANWEISUNGEN 2.7% 17-09-26	EUR	600,000	606,090.00	605,925.00	0.17
BUNDSOBLIGATION 2.5% 11-10-29	EUR	4,810,000	4,926,786.80	4,884,506.90	1.36
DEUTSCHE BUNDES INFLATION LINKED BOND 0.1% 15-04-26	EUR	2,172,000	2,651,829.02	2,733,526.04	0.76
GERMANY 0.5% 15-04-30	EUR	2,240,587	2,864,243.35	2,867,545.68	0.80
GERMANY 2.5% 15-08-54	EUR	6,400,000	6,448,512.00	6,274,624.00	1.75
GERMANY 2.6% 15-08-34	EUR	4,230,000	4,287,286.90	4,314,303.90	1.20

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Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
<i>Italy</i>			12,159,875.14	12,627,374.53	3.53
ITALY BUONI POLIENNALI DEL TESORO 0.65% 15-05-26	EUR	324,000	370,439.32	387,559.85	0.11
ITALY BUONI POLIENNALI DEL TESORO 1.3% 15-05-28	EUR	2,040,000	2,544,514.92	2,597,899.68	0.73
ITALY BUONI POLIENNALI DEL TESORO 3.0% 01-10-29	EUR	1,970,000	1,992,142.80	1,983,937.75	0.55
ITALY BUONI POLIENNALI DEL TESORO 3.85% 01-02-35	EUR	1,600,000	1,655,952.00	1,648,496.00	0.46
ITALY BUONI POLIENNALI DEL TESORO 4.2% 01-03-34	EUR	5,650,000	5,596,826.10	6,009,481.25	1.68
<i>Japan</i>			12,001,706.80	11,800,120.44	3.29
JAPAN10 YEAR ISSUE 0.9% 20-09-34	JPY	380,000,000	2,333,023.24	2,290,866.40	0.64
JAPAN 30 YEAR ISSUE 2.1% 20-09-54	JPY	842,200,000	5,122,233.50	4,997,053.66	1.40
JAPAN5 YEAR ISSUE 0.6% 20-06-29	JPY	740,000,000	4,546,450.06	4,512,200.38	1.26
<i>United Kingdom</i>			15,993,932.16	15,867,427.86	4.43
UNITED KINGDOM GILT 4.125% 22-07-29	GBP	4,380,000	5,277,051.69	5,221,899.61	1.46
UNITED KINGDOM GILT 4.25% 31-07-34	GBP	4,860,000	5,933,578.93	5,695,498.28	1.59
UNITED KINGDOM GILT INFLATION LINKED 0.125% 22-03-29	GBP	2,554,450	4,783,301.54	4,950,029.97	1.38
<i>United States of America</i>			84,460,014.30	86,710,483.93	24.21
UNITED STATES OF AMERICA 4.5% 15-11-54	USD	8,460,000	7,796,330.27	7,825,174.00	2.18
UNITED STATES TREAS INFLATION BONDS 1.625% 15-10-29	USD	10,650,000	9,819,956.78	10,090,898.75	2.82
UNITED STATES TREAS INFLATION BONDS 1.75% 15-01-34	USD	1,768,700	1,613,956.49	1,681,734.31	0.47
UNITED STATES TREAS INFLATION BONDS 1.875% 15-07-34	USD	1,370,000	1,263,324.19	1,289,945.63	0.36
UNITED STATES TREAS INFLATION BONDS 2.125% 15-04-29	USD	6,270,000	5,838,462.46	6,174,889.42	1.72
UNITED STATES TREASURY NOTEBOND 3.5% 30-09-26	USD	6,430,000	5,749,389.87	6,117,482.74	1.71
UNITED STATES TREASURY NOTEBOND 3.5% 30-09-29	USD	11,150,000	9,957,998.49	10,349,404.43	2.89
UNITED STATES TREASURY NOTEBOND 3.875% 15-08-34	USD	9,950,000	9,000,466.06	9,097,778.79	2.54
UNITED STATES TREASURY NOTEBOND 4.125% 31-10-26	USD	7,710,000	7,139,322.74	7,411,720.78	2.07
UNITED STATES TREASURY NOTEBOND 4.125% 31-10-29	USD	12,060,000	11,176,726.40	11,500,396.60	3.21
UNITED STATES TREASURY NOTEBOND 4.25% 15-08-54	USD	5,250,000	4,826,648.76	4,651,769.71	1.30
UNITED STATES TREASURY NOTEBOND 4.25% 15-11-34	USD	11,170,000	10,277,431.79	10,519,288.77	2.94
Money market instruments			30,505,784.92	30,522,784.42	8.52
Treasury market			30,505,784.92	30,522,784.42	8.52
<i>Belgium</i>			2,668,526.01	2,670,174.16	0.75
EUROPEAN UNION BILL ZCP 07-03-25	EUR	810,000	798,212.40	799,143.28	0.22
EUROPEAN UNION BILL ZCP 09-05-25	EUR	920,000	908,815.26	909,195.67	0.25
KINGDOM OF BELGIUM ZCP 13-03-25	EUR	970,000	961,498.35	961,835.21	0.27
<i>France</i>			27,522,369.05	27,537,317.38	7.69
FRENCH REPUBLIC ZCP 04-06-25	EUR	10,430,000	10,301,143.37	10,307,990.47	2.88
FRENCH REPUBLIC ZCP 05-02-25	EUR	4,620,000	4,584,154.52	4,586,645.69	1.28
FRENCH REPUBLIC ZCP 05-03-25	EUR	7,860,000	7,805,701.58	7,809,334.78	2.18
FRENCH REPUBLIC ZCP 07-05-25	EUR	480,000	473,578.92	474,046.63	0.13
FRENCH REPUBLIC ZCP 09-04-25	EUR	2,010,000	1,993,536.80	1,994,229.21	0.56
FRENCH REPUBLIC ZCP 19-03-25	EUR	2,380,000	2,364,253.86	2,365,070.60	0.66
<i>Luxembourg</i>			314,889.86	315,292.88	0.09
EUROPEAN STABILITY MECHANISM TREAS BILL ZCP 20-03	EUR	320,000	314,889.86	315,292.88	0.09
Undertakings for Collective Investment			24,147,537.05	24,389,926.56	6.81
Shares/Units in investment funds			24,147,537.05	24,389,926.56	6.81
<i>Ireland</i>			24,147,537.05	24,389,926.56	6.81
PIMCO EURO SHORT MATURITY UCITS ETF EUR ACCUMULATION	EUR	204,300	20,686,774.05	21,101,125.50	5.89
PIMCO GIS TRENDS MANAGED FUTURES STRATEGY FUND INSTITUTIONA	EUR	323,065	3,460,763.00	3,288,801.06	0.92
Total securities portfolio			324,033,024.60	352,742,435.41	98.49

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

Schedule of investments and other net assets as at 31 December 2024

Cash at bank/(bank liabilities)	2,746,724.23	0.77
Other net assets/(liabilities)	2,666,889.81	0.74
Total net assets	358,156,049.45	100.00

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

Geographical breakdown of investments

Country	% of net assets
United States of America	47.63
France	11.74
Ireland	7.51
Germany	6.43
United Kingdom	5.65
Japan	5.10
Italy	3.85
Switzerland	1.32
China	1.31
Canada	0.91
Belgium	0.87
Australia	0.78
Spain	0.72
Denmark	0.49
Netherlands	0.47
Cayman Islands	0.44
South Africa	0.34
Austria	0.33
Greece	0.31
Sweden	0.31
Singapore	0.29
Israel	0.27
Luxembourg	0.24
Bermuda	0.22
Hungary	0.21
Finland	0.19
Norway	0.19
Mexico	0.18
Indonesia	0.10
Philippines	0.09
	98.49

Economical breakdown of investments

Sector	% of net assets
Bonds of States, provinces and municipalities	53.41
Holding and finance companies	9.83
Investment funds	6.94
Banks and other financial institutions	6.83
Internet and Internet services	4.63
Retail trade and department stores	2.30
Building materials and trade	1.54
Office supplies and computing	1.53
Insurance	1.20
Pharmaceuticals and cosmetics	1.18
Electronics and semiconductors	1.12
Machine and apparatus construction	0.98
Transportation	0.74
Communications	0.71
Supranational Organisations	0.57
Real Estate companies	0.56
Non-ferrous metals	0.51
Utilities	0.49
Petroleum	0.42
Miscellaneous consumer goods	0.37
Road vehicles	0.32
Miscellaneous services	0.29
Coal mining and steel industry	0.27
Foods and non alcoholic drinks	0.25
Electrical engineering and electronics	0.24
Healthcare and social services	0.21
Paper and forest products	0.20
Precious metals and stones	0.19
Chemicals	0.18
Non-Classifiable/Non-Classified Institutions	0.13
Biotechnology	0.12
Packaging industries	0.12
Textiles and garments	0.11
	98.49

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

onemarkets Fund - onemarkets PIMCO

Global Strategic Bond Fund

Statement of net assets as at 31 December 2024

Expressed in EUR

	Note	
Assets		790,033,192.15
Securities portfolio at market value	2.b	680,907,137.86
Cost price	2.b	671,237,271.31
Options purchased at market value	2.b	381,145.67
<i>Options purchased at cost</i>	2.b	<i>368,963.06</i>
Cash at bank	2.b	15,423,559.32
Collateral receivable	8	25,635,000.00
Receivable on subscriptions		1,218,592.14
Receivable on swaps		34,887,543.90
Net unrealised appreciation on financial futures	2.b	2,696,067.35
Net unrealised appreciation on swaps	2.b	2,863,311.54
Interests receivable, net		11,134,704.66
Receivable on foreign exchange		3,168,994.87
Other assets		11,717,134.84
Liabilities		66,891,688.13
Options (short positions) at market value	2.b	266,943.74
<i>Options sold at cost</i>	2.b	<i>283,681.41</i>
Bank overdrafts	2.b	5,255,144.39
Collateral payable	8	3,650,000.00
Payable on investments purchased		3,451,927.39
Payable on redemptions		117,717.08
Payable on swaps		37,787,726.02
Net unrealised depreciation on forward foreign exchange contracts	2.b	15,349.44
Management fees payable	3	1,400,501.22
Depositary and Central Administration fees payable	4	432,166.26
Distribution fees payable		4,065,243.01
Subscription tax payable ("Taxe d'abonnement")	5	90,406.39
Interests payable, net		7,046,652.07
Payable on foreign exchange		3,170,822.01
Other liabilities		141,089.11
Net asset value		723,141,504.02

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

Statistical information

		31 December 2024	30 June 2024	30 June 2023
Total Net Assets	EUR	723,141,504.02	523,378,375.29	329,089.90
A - EUR				
Number of shares		28,202.498	21,762.783	-
Net asset value per share	EUR	102.87	101.32	-
AD - EUR				
Number of shares		13,708.310	8,276.078	-
Net asset value per share	EUR	104.87	103.30	-
B - EUR				
Number of shares		6,007,287.060	4,403,805.346	-
Net asset value per share	EUR	102.53	101.09	-
C - EUR				
Number of shares		352,040.217	213,471.757	2,407.049
Net asset value per share	EUR	102.51	101.06	100.00
CD - EUR				
Number of shares		141,959.731	112,671.272	883.850
Net asset value per share	EUR	99.35	101.06	100.00
M - EUR				
Number of shares		163,581.019	135,601.306	-
Net asset value per share	EUR	102.77	101.25	-
MH - CZK				
Number of shares		2,628,741.263	1,611,784.364	-
Net asset value per share	CZK	108.36	106.45	-
MD - EUR				
Number of shares		176,227.326	153,638.630	-
Net asset value per share	EUR	99.63	101.26	-
O - EUR				
Number of shares		10,171.000	10,171.000	-
Net asset value per share	EUR	104.63	103.00	-
OD - EUR				
Number of shares		52,613.000	43,974.000	-
Net asset value per share	EUR	100.15	101.71	-
U - EUR				
Number of shares		5,585.664	4,636.953	-
Net asset value per share	EUR	104.19	102.39	-
UD - EUR				
Number of shares		720.998	624.262	-
Net asset value per share	EUR	103.29	101.50	-

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			376,520,177.81	384,808,519.37	53.21
Bonds			349,592,825.81	357,397,389.48	49.42
<i>Australia</i>			7,320,312.21	7,352,455.49	1.02
BANK OF QUEENSLAND 3.3004% 30-07-29	EUR	1,300,000	1,300,000.00	1,328,314.00	0.18
NATL AUSTRALIA BANK 5.134% 28-11-28	USD	300,000	274,235.57	292,812.48	0.04
NBN 4.0% 01-10-27	USD	1,900,000	1,700,696.80	1,792,054.81	0.25
NEW SOUTH WALES TREASURY 1.75% 20-03-34	AUD	3,200,000	1,491,481.39	1,449,327.79	0.20
QUEENSLAND TREASURY CORPORATION 1.5% 20-08-32	AUD	500,000	242,617.17	235,899.94	0.03
QUEENSLAND TREASURY CORPORATION 1.75% 20-07-34	AUD	2,900,000	1,334,457.62	1,293,750.64	0.18
TREASURY CORP VICTORIA 2.25% 15-09-33	AUD	2,000,000	976,823.66	960,295.83	0.13
<i>Austria</i>			399,292.00	402,850.00	0.06
UNICREDIT BANK AUSTRIA AG 2.875% 10-11-28	EUR	400,000	399,292.00	402,850.00	0.06
<i>Belgium</i>			4,463,312.00	4,530,812.00	0.63
ARGENTA SPAARBANK 2.5% 25-10-27	EUR	2,400,000	2,395,488.00	2,398,704.00	0.33
REGION WALLONNE 0.25% 03-05-26	EUR	2,200,000	2,067,824.00	2,132,108.00	0.29
<i>Canada</i>			25,184,182.69	25,240,391.86	3.49
CANADIAN GOVERNMENT BOND 4.0% 01-03-29	CAD	11,300,000	7,908,070.42	7,873,188.36	1.09
EXPO DEV CA 3.75% 07-09-27	USD	1,700,000	1,525,601.08	1,612,318.29	0.22
EXPO DEV CA 7.13% 11-03-29	INR	81,100,000	903,844.74	906,928.01	0.13
FEDERATION DES CAISSES DESJARDINS QUEBEC 4.751% 02-12-27	AUD	2,800,000	1,735,895.85	1,685,483.12	0.23
PROVINCE DE L ONTARIO 3.65% 02-06-33	CAD	7,100,000	4,758,983.13	4,739,513.86	0.66
QUEBEC MONTREAL 3.6% 01-09-33	CAD	3,700,000	2,494,273.88	2,454,353.15	0.34
ROYAL BANK OF CANADA 4.851% 14-12-26	USD	400,000	370,679.27	387,316.60	0.05
TORONTO DOMINION BANK 2.776% 03-09-27	EUR	3,000,000	3,000,000.00	3,015,360.00	0.42
TORONTO DOMINION BANK 3.563% 16-04-31	EUR	1,000,000	1,000,000.00	1,012,900.00	0.14
TORONTO DOMINION BANK 3.765% 08-09-26	EUR	100,000	100,000.00	102,175.50	0.01
TORONTO DOMINION BANK 4.814% 16-07-27	USD	1,500,000	1,386,834.32	1,450,854.97	0.20
<i>Cayman Islands</i>			5,180,548.64	5,426,235.25	0.75
GACI FIRST INVESTMENT 5.0% 29-01-29	USD	1,400,000	1,276,778.13	1,337,933.63	0.19
GACI FIRST INVESTMENT 5.25% 29-01-34	USD	1,900,000	1,716,420.53	1,804,007.03	0.25
QNB FINANCE 4.875% 30-01-29	USD	500,000	457,881.38	478,344.01	0.07
SUCI SEND INVESTMENT 4.375% 10-09-27	USD	1,700,000	1,540,479.65	1,608,093.06	0.22
SUCI SEND INVESTMENT 6.0% 25-10-28	USD	200,000	188,988.95	197,857.52	0.03
<i>Chile</i>			184,161.48	191,352.05	0.03
CHILE GOVERNMENT INTL BOND 4.85% 22-01-29	USD	200,000	184,161.48	191,352.05	0.03
<i>Denmark</i>			29,436,312.63	29,947,872.17	4.14
JYSKE REALKREDIT AS 5.0% 01-10-56	DKK	23,501,649	3,121,911.18	3,194,126.92	0.44
NYKREDIT 1.0% 01-04-25	DKK	106,500,000	14,011,862.85	14,229,320.16	1.97
NYKREDIT 3.875% 05-07-27 EMTN	EUR	1,000,000	997,300.00	1,021,715.00	0.14
NYKREDIT 5.0% 01-10-53	DKK	24,188,989	3,255,392.78	3,316,667.91	0.46
NYKREDIT 5.0% 01-10-53	DKK	11,008,806	1,482,067.03	1,504,820.50	0.21
ORSTED 4.125% 01-03-35 EMTN	EUR	400,000	416,160.00	415,200.00	0.06
REALKREDIT DANMARK AS 1.0% 01-01-25	DKK	13,500,000	1,772,233.63	1,809,907.02	0.25
REALKREDIT DANMARK AS 1.0% 01-04-25	DKK	8,400,000	1,102,466.55	1,122,306.94	0.16
REALKREDIT DANMARK AS 5.0% 01-10-53	DKK	24,365,934	3,276,918.61	3,333,807.72	0.46
<i>Finland</i>			1,538,465.00	1,579,243.50	0.22
FORTUM OYJ 4.5% 26-05-33 EMTN	EUR	1,100,000	1,139,897.00	1,171,351.50	0.16
OP MORTGAGE BANK 3.375% 15-02-27	EUR	400,000	398,568.00	407,892.00	0.06

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
<i>France</i>			<i>15,685,577.48</i>	<i>16,159,065.41</i>	<i>2.23</i>
BNP PARIBAS 2.871% 19-04-32	USD	1,500,000	1,167,775.72	1,230,908.92	0.17
BPCE 5.203% 18-01-27	USD	300,000	273,435.72	290,477.34	0.04
BPCE 6.612% 19-10-27	USD	500,000	470,475.58	493,747.89	0.07
BPCE SFH 3.0% 15-01-31	EUR	200,000	199,192.00	201,573.00	0.03
BPI FRANCE E 3.0% 10-09-26	EUR	2,500,000	2,508,975.00	2,523,325.00	0.35
CA 3.125% 26-01-29 EMTN	EUR	1,200,000	1,197,732.00	1,198,098.00	0.17
CA 5.134% 11-03-27	USD	500,000	460,256.82	484,384.19	0.07
CA 5.134% 11-03-27	USD	1,000,000	920,513.65	968,965.85	0.13
CAISSE AMORTISSEMENT DETTE SOCIALE FR 0.0% 25-11-26	EUR	2,700,000	2,499,363.00	2,582,172.00	0.36
CAISSE AMORTISSEMENT DETTE SOCIALE FR 3.75% 12-09-27	USD	2,000,000	1,802,418.99	1,886,643.22	0.26
CIE DE FINANCEMENT FONCIER 3.125% 24-04-27	EUR	2,500,000	2,496,050.00	2,534,687.50	0.35
CRHCAISSE DE REFINANCEMENT DE L HABITAT 2.75% 12-01-29	EUR	400,000	397,592.00	401,650.00	0.06
EDF 4.375% 17-06-36 EMTN	EUR	1,300,000	1,291,797.00	1,362,432.50	0.19
<i>Germany</i>			<i>5,159,576.50</i>	<i>5,294,248.00</i>	<i>0.73</i>
AMPRION 3.625% 21-05-31 EMTN	EUR	1,400,000	1,398,558.00	1,430,499.00	0.20
DEUTSCHE BK 1.625% 20-01-27	EUR	700,000	637,922.50	680,620.50	0.09
DEUTSCHE BK 1.75% 19-11-30	EUR	500,000	425,670.00	461,022.50	0.06
EUROGRID GMBH 1 3.075% 18-10-27	EUR	1,700,000	1,700,000.00	1,711,152.00	0.24
VOLKSWAGEN FINANCIAL SERVICES AG 3.75% 10-09-26	EUR	600,000	598,722.00	607,062.00	0.08
VOLKSWAGEN LEASING 3.625% 11-10-26	EUR	400,000	398,704.00	403,892.00	0.06
<i>Hungary</i>			<i>1,289,086.00</i>	<i>1,320,592.50</i>	<i>0.18</i>
HUNGARIAN EXPORTIMPORT BANK 4.5% 27-11-31	EUR	900,000	894,294.00	914,008.50	0.13
HUNGARY GOVERNMENT INTL BOND 4.0% 25-07-29	EUR	400,000	394,792.00	406,584.00	0.06
<i>Ireland</i>			<i>3,202,710.00</i>	<i>3,285,125.00</i>	<i>0.45</i>
GLENCORE CAPITAL FINANCE DAC 4.154% 29-04-31	EUR	1,300,000	1,300,000.00	1,346,273.50	0.19
VODAFONE INTL FINANCING DAC 3.375% 01-08-33	EUR	900,000	894,645.00	905,836.50	0.13
VODAFONE INTL FINANCING DAC 3.75% 02-12-34	EUR	1,000,000	1,008,065.00	1,033,015.00	0.14
<i>Israel</i>			<i>3,399,886.31</i>	<i>3,474,694.87</i>	<i>0.48</i>
ISRAEL GOVERNMENT INTL BOND 5.0% 30-10-26	EUR	900,000	893,610.00	925,861.50	0.13
ISRAEL GOVERNMENT INTL BOND 5.375% 12-03-29	USD	600,000	548,971.16	576,706.32	0.08
ISRAEL GOVERNMENT INTL BOND 5.5% 12-03-34	USD	1,000,000	923,820.51	940,845.81	0.13
ISRAEL GOVERNMENT INTL BOND 5.75% 12-03-54	USD	600,000	529,627.01	529,087.23	0.07
ISRAEL GOVERNMENT INTL BOND 6.5% 06-11-31	USD	500,000	503,857.63	502,194.01	0.07
<i>Italy</i>			<i>20,085,071.97</i>	<i>20,392,874.04</i>	<i>2.82</i>
CASSA DEP 5.75% 05-05-26	USD	500,000	462,140.47	485,005.54	0.07
ENI 3.875% 15-01-34 EMTN	EUR	1,200,000	1,188,000.00	1,230,276.00	0.17
ITALY BUONI POLIENNALI DEL TESORO 0.0% 01-04-26	EUR	3,500,000	3,285,839.00	3,403,277.50	0.47
ITALY BUONI POLIENNALI DEL TESORO 3.2% 28-01-26	EUR	3,100,000	3,082,330.00	3,126,086.50	0.43
ITALY BUONI POLIENNALI DEL TESORO 3.85% 15-09-26	EUR	11,200,000	11,401,375.00	11,470,872.00	1.59
MONTE PASCHI 6.75% 05-09-27	EUR	100,000	101,250.00	105,493.50	0.01
NEXI 2.125% 30-04-29	EUR	600,000	564,137.50	571,863.00	0.08
<i>Japan</i>			<i>20,594,936.70</i>	<i>20,739,553.04</i>	<i>2.87</i>
CENTRAL NIPPON EXPRESSWAY 1.352% 28-04-26	USD	800,000	687,260.05	735,621.60	0.10
DEVELOPMENT BANK OF JAPAN 0.01% 09-09-25	EUR	700,000	665,199.50	687,722.00	0.10
DEVELOPMENT BANK OF JAPAN 0.875% 10-10-25	EUR	2,600,000	2,502,266.00	2,565,212.00	0.35
DEVELOPMENT BANK OF JAPAN 4.0% 28-08-27	USD	700,000	628,050.22	663,653.01	0.09
DEVELOPMENT BANK OF JAPAN 4.0% 28-08-27	USD	800,000	717,771.68	758,264.06	0.10
JAPAN 20 YEAR ISSUE 1.5% 20-09-43	JPY	130,000,000	849,846.63	757,595.00	0.10

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Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
JAPAN 30 YEAR ISSUE 0.5% 20-09-46	JPY	100,000,000	500,065.62	455,097.68	0.06
JAPAN 30 YEAR ISSUE 2.2% 20-06-54	JPY	265,000,000	1,699,251.42	1,609,440.91	0.22
JAPAN 40 YEAR ISSUE 2.2% 20-03-64	JPY	310,000,000	1,775,188.00	1,746,123.41	0.24
JAPAN5 YEAR ISSUE 0.4% 20-06-29	JPY	200,000,000	1,230,491.57	1,208,942.56	0.17
JAPAN BANK FOR INTL COOPERATION 4.625% 22-07-27	USD	1,600,000	1,478,136.09	1,541,390.10	0.21
JAPAN GOVT CPI LINKED 0.1% 10-03-28	JPY	170,000,000	1,208,217.23	1,193,522.37	0.17
JAPAN GOVT CPI LINKED 0.1% 10-03-29	JPY	350,000,000	2,341,209.37	2,448,430.75	0.34
SUMITOMO MITSUI BANKING CORPORATION 0.01% 10-09-25	EUR	500,000	472,250.00	490,687.50	0.07
SUMITOMO MITSUI FINANCIAL GROUP 5.766% 13-01-33	USD	500,000	477,965.66	495,847.98	0.07
SUMITOMO TRUST AND BANKING 5.2% 07-03-27	USD	400,000	368,847.66	388,407.11	0.05
TOKYO METROPOLITAN GOVERNMENT 2.625% 24-10-29	EUR	3,000,000	2,992,920.00	2,993,595.00	0.41
<i>Luxembourg</i>			<i>1,311,034.00</i>	<i>1,353,863.00</i>	<i>0.19</i>
BECTON DICKINSON EURO FINANCE SARL 1.213% 12-02-36	EUR	1,700,000	1,311,034.00	1,353,863.00	0.19
<i>Malaysia</i>			<i>1,823,523.69</i>	<i>1,863,007.47</i>	<i>0.26</i>
MALAYSIA GOVERNMENT BOND 2.632% 15-04-31	MYR	3,300,000	652,547.12	666,744.57	0.09
MALAYSIA GOVERNMENT BOND 4.054% 18-04-39	MYR	5,500,000	1,170,976.57	1,196,262.90	0.17
<i>Netherlands</i>			<i>19,597,698.44</i>	<i>19,865,252.59</i>	<i>2.75</i>
ABN AMRO BK 4.988% 03-12-28	USD	1,800,000	1,716,165.32	1,729,945.57	0.24
ABN AMRO BK 6.575% 13-10-26	USD	1,100,000	1,028,973.62	1,071,208.52	0.15
ACHMEA BANK NV 3.75% 19-10-26	EUR	300,000	299,901.00	306,615.00	0.04
AMERICAN MEDICAL SYSTEMS EUROPE BV 3.375% 08-03-29	EUR	500,000	504,832.50	509,385.00	0.07
DSV FINANCE BV 3.375% 06-11-32	EUR	1,800,000	1,795,536.00	1,823,751.00	0.25
ING BANK NEDERLAND NV 4.125% 02-10-26	EUR	100,000	99,903.00	102,538.50	0.01
ING GROEP NV 4.0% 12-02-35	EUR	400,000	398,588.00	412,870.00	0.06
JAB HOLDINGS BV 5.0% 12-06-33	EUR	1,300,000	1,401,218.00	1,420,757.00	0.20
JDE PEET S BV 4.5% 23-01-34	EUR	1,200,000	1,237,776.00	1,266,384.00	0.18
NATLENERLANDEN BANK NV 3.625% 16-10-26	EUR	200,000	199,744.00	204,136.00	0.03
NEDWBK 2.5% 13-09-27 EMTN	EUR	9,200,000	9,179,208.00	9,233,580.00	1.28
SANDOZ FINANCE BV 4.22% 17-04-30	EUR	1,700,000	1,735,853.00	1,784,082.00	0.25
<i>New Zealand</i>			<i>1,282,232.42</i>	<i>1,269,532.59</i>	<i>0.18</i>
AUCKLAND COUNCIL 4.85% 17-05-29	AUD	2,100,000	1,282,232.42	1,269,532.59	0.18
<i>Peru</i>			<i>9,694,337.10</i>	<i>10,111,669.47</i>	<i>1.40</i>
PERUVIAN GOVERNMENT INTL BOND 5.4% 12-08-34	PEN	17,100,000	3,802,841.80	3,995,773.10	0.55
PERUVIAN GOVERNMENT INTL BOND 6.15% 12-08-32	PEN	10,400,000	2,524,602.15	2,639,666.81	0.37
PERUVIAN GOVERNMENT INTL BOND 6.9% 12-08-37	PEN	3,900	970,169.26	994,326.66	0.14
PERUVIAN GOVERNMENT INTL BOND 6.9% 12-08-37	PEN	5,300,000	1,306,999.87	1,351,433.66	0.19
PERUVIAN GOVERNMENT INTL BOND 6.95% 12-08-31	PEN	4,200,000	1,089,724.02	1,130,469.24	0.16
<i>Poland</i>			<i>2,288,812.34</i>	<i>2,360,610.94</i>	<i>0.33</i>
BANK GOSPODARSTWA KRAJOWEGO 4.375% 13-03-39	EUR	300,000	295,974.00	304,449.00	0.04
POLAND GOVERNMENT INTL BOND 3.875% 14-02-33	EUR	900,000	901,252.00	936,094.50	0.13
POLAND GOVERNMENT INTL BOND 5.125% 18-09-34	USD	1,200,000	1,091,586.34	1,120,067.44	0.15
<i>Republic of Serbia</i>			<i>903,564.00</i>	<i>969,022.50</i>	<i>0.13</i>
SERBIA INTL BOND 1.0% 23-09-28	EUR	400,000	340,000.00	359,906.00	0.05
SERBIA INTL BOND 2.05% 23-09-36	EUR	100,000	63,414.00	76,126.00	0.01
SERBIA INTL BOND 2.05% 23-09-36	EUR	700,000	500,150.00	532,990.50	0.07
<i>Romania</i>			<i>5,389,648.81</i>	<i>5,361,384.31</i>	<i>0.74</i>
ROMANIAN GOVERNMENT INTL BOND 2.0% 14-04-33	EUR	700,000	485,202.00	531,419.00	0.07
ROMANIAN GOVERNMENT INTL BOND 2.0% 14-04-33	EUR	400,000	299,123.00	303,720.00	0.04
ROMANIAN GOVERNMENT INTL BOND 3.75% 07-02-34	EUR	600,000	522,696.00	514,713.00	0.07

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ROMANIAN GOVERNMENT INTL BOND 5.125% 24-09-31	EUR	1,300,000	1,299,701.00	1,272,297.00	0.18
ROMANIAN GOVERNMENT INTL BOND 5.25% 30-05-32	EUR	500,000	497,575.00	488,192.50	0.07
ROMANIAN GOVERNMENT INTL BOND 5.625% 22-02-36	EUR	200,000	198,146.00	192,086.00	0.03
ROMANIAN GOVERNMENT INTL BOND 5.625% 30-05-37	EUR	400,000	397,800.00	383,410.00	0.05
ROMANIAN GOVERNMENT INTL BOND 6.375% 18-09-33	EUR	900,000	944,366.00	937,224.00	0.13
ROMANIAN GOVERNMENT INTL BOND 6.375% 30-01-34	USD	800,000	745,039.81	738,322.81	0.10
<i>Saudi Arabia</i>			<i>6,702,805.68</i>	<i>6,886,031.00</i>	<i>0.95</i>
SAUDI INTL BOND 3.25% 22-10-30	USD	3,300,000	2,785,099.89	2,865,886.51	0.40
SAUDI INTL BOND 3.625% 04-03-28	USD	1,900,000	1,741,032.24	1,756,793.02	0.24
SAUDI INTL BOND 4.75% 16-01-30	USD	1,600,000	1,448,042.66	1,515,595.59	0.21
SAUDI INTL BOND 4.875% 18-07-33	USD	400,000	358,790.64	373,238.28	0.05
SAUDI INTL BOND 5.0% 16-01-34	USD	400,000	369,840.25	374,517.60	0.05
<i>Singapore</i>			<i>9,309,805.00</i>	<i>9,479,028.85</i>	<i>1.31</i>
DBS BANK 3.2087% 19-08-26	EUR	800,000	800,000.00	808,376.00	0.11
MAYBANK SINGAPORE 3.439% 07-06-27	EUR	2,200,000	2,200,000.00	2,248,807.00	0.31
SINGAPORE GOVERNMENT BOND 2.375% 01-07-39	SGD	561,000	356,229.24	370,586.33	0.05
SINGAPORE GOVERNMENT BOND 3.25% 01-06-54	SGD	5,110,000	3,853,575.76	3,912,966.02	0.54
STANDARD CHARTERED BANK SINGAPOR BRANCH 3.324% 28-05-27	EUR	2,100,000	2,100,000.00	2,138,293.50	0.30
<i>Slovakia</i>			<i>932,928.65</i>	<i>931,644.72</i>	<i>0.13</i>
SLOVAKIA GOVERNMENT BOND 4.2% 27-03-26	NOK	11,000,000	932,928.65	931,644.72	0.13
<i>South Korea</i>			<i>6,815,097.25</i>	<i>7,053,059.38</i>	<i>0.98</i>
KOOKMIN BANK 4.0% 13-04-27	EUR	200,000	199,552.00	205,471.00	0.03
KOREA DB 4.625% 15-02-27	USD	1,200,000	1,115,104.24	1,157,533.84	0.16
KOREA EXCHANGE BANK 3.75% 04-05-26	EUR	1,600,000	1,605,360.00	1,622,744.00	0.22
KOREA EXPRESSWAY CORPORATION 5.0% 14-05-27	USD	500,000	461,105.96	485,424.59	0.07
KOREA EXPRESSWAY CORPORATION 5.0% 14-05-27	USD	700,000	645,548.34	679,530.37	0.09
KOREA HOUSING FINANCE 4.082% 25-09-27	EUR	100,000	100,000.00	103,793.50	0.01
KOREA HOUSING FINANCE 4.875% 27-08-27	USD	700,000	645,363.33	677,814.17	0.09
KOREA LAND HOUSING 4.25% 22-10-27	USD	1,800,000	1,643,063.38	1,715,665.91	0.24
SHINHAN BANK 3.32% 29-01-27	EUR	400,000	400,000.00	405,082.00	0.06
<i>Spain</i>			<i>6,011,810.28</i>	<i>6,060,223.62</i>	<i>0.84</i>
BANCO SANTANDER ALL SPAIN BRANCH 6.607% 07-11-28	USD	200,000	188,332.78	202,625.12	0.03
CAIXABANK 4.125% 09-02-32 EMTN	EUR	700,000	697,620.00	726,978.00	0.10
LORCA TELECOM BONDCO SAU 5.75% 30-04-29	EUR	200,000	200,000.00	210,947.00	0.03
SPAIN GOVERNMENT BOND 2.5% 31-05-27	EUR	4,900,000	4,925,857.50	4,919,673.50	0.68
<i>Sudan</i>			<i>399,376.00</i>	<i>408,740.00</i>	<i>0.06</i>
ARAB BANK FOR ECONOMIC DEVELOPMENT IN 3.75% 25-01-27	EUR	400,000	399,376.00	408,740.00	0.06
<i>Sweden</i>			<i>686,658.00</i>	<i>686,063.00</i>	<i>0.09</i>
EQT AB 2.375% 06-04-28	EUR	700,000	686,658.00	686,063.00	0.09
<i>Switzerland</i>			<i>7,096,459.35</i>	<i>7,332,695.18</i>	<i>1.01</i>
UBS GROUP AG 4.125% 09-06-33	EUR	300,000	298,431.00	313,912.50	0.04
UBS GROUP AG 4.194% 01-04-31	USD	750,000	627,526.42	684,060.26	0.09
UBS GROUP AG 4.282% 09-01-28	USD	700,000	612,366.76	659,445.11	0.09
UBS GROUP AG 6.442% 11-08-28	USD	1,000,000	953,081.84	995,631.23	0.14
UBS GROUP AG 6.442% 11-08-28	USD	250,000	238,718.80	248,871.68	0.03
UBS GROUP AG 6.537% 12-08-33	USD	1,300,000	1,266,334.53	1,326,480.90	0.18
UBS SWITZERLAND AG 2.583% 23-09-27	EUR	3,100,000	3,100,000.00	3,104,293.50	0.43

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Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
<i>United Arab Emirates</i>			<i>1,011,027.29</i>	<i>1,041,632.87</i>	<i>0.14</i>
ABU DHABI GOVERNMENT INTL BOND 5.5% 30-04-54	USD	1,100,000	1,011,027.29	1,041,632.87	0.14
<i>United Kingdom</i>			<i>24,539,829.11</i>	<i>25,348,543.97</i>	<i>3.51</i>
BARCLAYS 4.347% 08-05-35	EUR	200,000	200,000.00	208,419.00	0.03
BARCLAYS 4.375% 12-01-26	USD	1,200,000	1,088,334.18	1,150,528.39	0.16
BARCLAYS 4.918% 08-08-30 EMTN	EUR	400,000	395,278.00	427,616.00	0.06
BARCLAYS 5.335% 10-09-35	USD	800,000	724,473.62	742,908.34	0.10
BARCLAYS 6.224% 09-05-34	USD	200,000	188,049.22	198,325.71	0.03
BARCLAYS 6.496% 13-09-27	USD	200,000	186,776.24	197,297.81	0.03
BARCLAYS 7.437% 02-11-33	USD	200,000	203,240.27	212,678.58	0.03
BP CAP MK BV 4.323% 12-05-35	EUR	800,000	846,490.50	843,516.00	0.12
BRITISH TEL 3.875% 20-01-34	EUR	2,400,000	2,437,020.00	2,458,008.00	0.34
BURBERRY GROUP 5.75% 20-06-30	GBP	1,500,000	1,700,893.02	1,776,905.70	0.25
COCACOLA EUROPACIFIC PARTNERS 3.25% 21-03-32	EUR	1,000,000	995,690.00	1,005,555.00	0.14
HALEON UK CAPITAL 2.875% 18-09-28	EUR	1,400,000	1,395,254.00	1,403,192.00	0.19
HALEON UK CAPITAL 4.625% 18-09-33	GBP	300,000	352,896.73	346,439.89	0.05
HSBC 4.583% 19-06-29	USD	500,000	447,495.82	472,019.66	0.07
HSBC 4.856% 23-05-33 EMTN	EUR	800,000	851,024.00	873,920.00	0.12
HSBC 5.597% 17-05-28	USD	400,000	372,110.33	389,582.39	0.05
INFORMA 3.25% 23-10-30 EMTN	EUR	1,000,000	995,610.00	997,225.00	0.14
LLOYDS BANKING GROUP 3.875% 14-05-32	EUR	500,000	499,065.00	511,035.00	0.07
LLOYDS BANKING GROUP 5.087% 26-11-28	USD	1,900,000	1,794,738.58	1,832,588.02	0.25
LLOYDS BANKING GROUP 5.462% 05-01-28	USD	600,000	548,270.66	582,943.02	0.08
LLOYDS BANKING GROUP 5.721% 05-06-30	USD	1,000,000	924,727.21	980,973.94	0.14
MITSUBISHI HC CAPITAL UK 3.733% 02-02-27	EUR	600,000	600,000.00	607,413.00	0.08
MOTABILITY OPERATIONS GROUP 4.25% 17-06-35	EUR	1,300,000	1,292,720.00	1,367,236.00	0.19
NATIONWIDE BUILDING SOCIETY 4.5% 01-11-26	EUR	400,000	399,868.00	412,750.00	0.06
NATL GRID 3.245% 30-03-34 EMTN	EUR	1,200,000	1,121,112.00	1,171,860.00	0.16
NATWEST GROUP 5.076% 27-01-30	USD	300,000	270,663.36	286,376.38	0.04
NATWEST GROUP 5.583% 01-03-28	USD	1,300,000	1,197,991.06	1,267,319.97	0.18
SANTANDER UK GROUP 6.534% 10-01-29	USD	500,000	476,172.08	496,936.56	0.07
SMITH AND NEPHEW 5.15% 20-03-27	USD	700,000	638,964.68	679,395.50	0.09
SMITH AND NEPHEW 5.4% 20-03-34	USD	1,200,000	1,111,191.94	1,149,574.68	0.16
STANDARD CHARTERED 6.75% 08-02-28	USD	300,000	283,708.61	298,004.43	0.04
<i>United States of America</i>			<i>100,672,746.79</i>	<i>103,678,018.84</i>	<i>14.34</i>
AMERICAN TOWER 4.1% 16-05-34	EUR	900,000	914,820.00	931,378.50	0.13
AMERICAN TOWER 5.45% 15-02-34	USD	300,000	274,737.28	290,384.85	0.04
ATHENE GLOBAL FUNDING 5.339% 15-01-27	USD	800,000	730,827.21	775,858.59	0.11
ATHENE GLOBAL FUNDING 5.516% 25-03-27	USD	700,000	644,507.87	682,575.02	0.09
BAYER US FINANCE II LLC 5.5% 15-08-25	USD	638,000	586,774.64	614,398.83	0.08
BAYER US FINANCE LLC 6.375% 21-11-30	USD	900,000	844,548.13	894,368.77	0.12
BK AMERICA 1.898% 23-07-31	USD	400,000	305,021.70	324,936.17	0.04
BK AMERICA 4.571% 27-04-33	USD	300,000	253,870.52	275,940.46	0.04
BK AMERICA 5.288% 25-04-34	USD	860,000	782,818.11	825,779.78	0.11
BROADCOM 3.137% 15-11-35	USD	1,500,000	1,107,706.32	1,187,348.87	0.16
CITIBANK NA 4.838% 06-08-29	USD	1,600,000	1,480,795.93	1,533,529.22	0.21
CITIBANK NA 5.438% 30-04-26	USD	1,200,000	1,121,704.99	1,167,365.73	0.16
CITIGROUP 4.91% 24-05-33	USD	260,000	227,395.04	242,696.30	0.03
DEUTSCHE BK NEW YORK BRANCH 3.035% 28-05-32	USD	200,000	143,529.41	165,559.46	0.02
DEUTSCHE BK NEW YORK BRANCH 3.547% 18-09-31	USD	350,000	264,482.12	302,902.31	0.04

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DEUTSCHE BK NEW YORK BRANCH 5.706% 08-02-28	USD	1,000,000	932,357.47	973,840.37	0.13
DT MIDSTREAM INCORPORATIO 5.8% 15-12-34	USD	1,800,000	1,711,549.80	1,749,019.80	0.24
ELEVANCE HEALTH 4.75% 15-02-30	USD	1,600,000	1,477,061.98	1,525,491.06	0.21
ELEVANCE HEALTH 5.375% 15-06-34	USD	800,000	735,779.11	767,739.51	0.11
FORD MOTOR CREDIT 5.125% 05-11-26	USD	1,400,000	1,267,689.38	1,348,493.81	0.19
FORD MOTOR CREDIT 5.8% 05-03-27	USD	400,000	365,067.85	389,000.53	0.05
GA GLOBAL FUNDING TRUST 2.25% 06-01-27	USD	900,000	763,730.96	821,115.07	0.11
GOLDMAN SACHS CAPITAL MKTS 5.283% 18-03-27	USD	1,800,000	1,648,653.60	1,743,904.43	0.24
GOLDMAN SACHS CAPITAL MKTS 5.414% 21-05-27	USD	2,600,000	2,394,878.64	2,524,996.87	0.35
GOLD SACH GR 6.484% 24-10-29	USD	400,000	379,560.66	403,691.53	0.06
HCA 5.5% 01-06-33	USD	500,000	458,810.89	478,050.19	0.07
HCA 5.6% 01-04-34	USD	900,000	826,885.25	858,717.30	0.12
IHG FINANCE LLC 3.625% 27-09-31	EUR	1,600,000	1,598,144.00	1,610,640.00	0.22
JPM CHASE 4.586% 26-04-33	USD	310,000	266,743.07	287,179.66	0.04
JPM CHASE 5.766% 22-04-35	USD	1,100,000	1,035,099.28	1,089,869.47	0.15
JPM CHASE 6.07% 23-10-27	USD	1,500,000	1,416,310.71	1,479,466.31	0.20
JPMORGAN CHASE BANK NA 5.11% 08-12-26	USD	500,000	462,727.31	486,903.33	0.07
LAS VEGAS SANDS 6.0% 15-08-29	USD	900,000	833,806.83	879,187.42	0.12
LSEG US FINANCE 5.297% 28-03-34	USD	1,800,000	1,677,090.37	1,734,826.84	0.24
MORGAN STANLEY 5.173% 16-01-30	USD	400,000	372,654.91	386,362.90	0.05
MORGAN STANLEY 5.25% 21-04-34	USD	300,000	273,352.43	285,663.98	0.04
MORGAN STANLEY 5.652% 13-04-28	USD	1,800,000	1,692,286.00	1,763,663.60	0.24
MORGAN STANLEY BANK NA 4.952% 14-01-28	USD	800,000	735,530.73	771,978.23	0.11
NEW YORK CITY 4.375 24-37 01/055	USD	1,800,000	1,622,021.74	1,628,007.43	0.23
OCCIDENTAL PETROLEUM 5.0% 01-08-27	USD	800,000	737,220.05	772,244.11	0.11
OCCIDENTAL PETROLEUM 5.55% 01-10-34	USD	1,600,000	1,470,465.66	1,502,779.25	0.21
ONEOK INC NEW 4.25% 24-09-27	USD	1,800,000	1,638,432.69	1,709,752.90	0.24
ONEOK INC NEW 5.05% 01-11-34	USD	700,000	633,284.63	647,725.06	0.09
ORACLE 4.9% 06-02-33	USD	1,800,000	1,610,441.40	1,694,701.61	0.23
PACIFIC GAS ELECTRIC 5.8% 15-05-34	USD	800,000	736,311.11	791,830.84	0.11
PHILIP MORRIS INTL 3.75% 15-01-31	EUR	1,200,000	1,184,520.00	1,226,412.00	0.17
TMOBILE U 2.7% 15-03-32	USD	1,500,000	1,152,195.08	1,227,867.15	0.17
TMOBILE U 4.2% 01-10-29	USD	1,300,000	1,165,398.85	1,213,462.74	0.17
UNITED STATES TREAS INFLATION BONDS 0.125% 15-04-25	USD	2,550,000	2,734,583.16	2,983,678.67	0.41
UNITED STATES TREAS INFLATION BONDS 0.125% 15-10-25	USD	2,600,000	2,805,274.52	3,010,968.92	0.42
UNITED STATES TREAS INFLATION BONDS 0.375% 15-07-25	USD	5,450,000	6,491,726.78	6,945,250.29	0.96
UNITED STATES TREAS INFLATION BONDS 0.75% 15-07-28	USD	1,800,000	1,924,573.39	2,094,759.47	0.29
UNITED STATES TREAS INFLATION BONDS 1.125% 15-01-33	USD	2,252,500	2,027,327.32	2,119,712.25	0.29
UNITED STATES TREAS INFLATION BONDS 1.75% 15-01-28	USD	800,000	1,076,883.00	1,152,982.07	0.16
UNITED STATES TREAS INFLATION BONDS 1.75% 15-01-34	USD	700,000	640,303.49	665,581.51	0.09
UNITED STATES TREAS INFLATION BONDS 2.375% 15-10-28	USD	500,000	475,096.27	504,283.95	0.07
UNITED STATES TREAS INFLATION BONDS 2.5% 15-01-29	USD	400,000	548,206.94	576,794.52	0.08
UNITED STATES TREAS INFLATION BONDS 3.375% 15-04-32	USD	1,800,000	3,231,299.92	3,344,917.48	0.46
UNITED STATES TREAS INFLATION BONDS 3.625% 15-04-28	USD	900,000	1,677,237.63	1,776,199.81	0.25
UNITED STATES TREAS INFLATION BONDS 3.875% 15-04-29	USD	500,000	948,758.01	992,670.02	0.14
UNITED STATES TREASURY NOTEBOND 2.25% 15-08-49	USD	1,050,000	652,056.18	630,614.49	0.09
UNITED STATES TREASURY NOTEBOND 2.375% 15-11-49	USD	1,575,000	1,034,471.78	971,051.50	0.13
UNITED STATES TREASURY NOTEBOND 3.0% 15-02-48	USD	1,400,000	1,027,634.71	995,285.63	0.14
UNITED STATES TREASURY NOTEBOND 3.0% 15-08-48	USD	1,475,000	1,113,932.29	1,044,497.12	0.14
UNITED STATES TREASURY NOTEBOND 3.375% 15-11-48	USD	6,000,000	4,674,096.13	4,543,224.10	0.63

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UNITED STATES TREASURY NOTEBOND 4.125% 15-08-44	USD	21,100,000	18,887,807.74	18,473,362.12	2.55
UNITED STATES TREASURY NOTEBOND 4.5% 15-11-33	USD	3,200,000	3,002,621.29	3,078,849.77	0.43
WELLS FARGO 5.389% 24-04-34	USD	310,000	276,955.05	296,211.94	0.04
WELLS FARGO BANK NA MINNEAPOLI 5.254% 11-12-26	USD	500,000	462,299.48	487,515.05	0.07
Floating rate notes			26,927,352.00	27,411,129.89	3.79
<i>Canada</i>			3,280,652.65	3,302,771.19	0.46
TORONTO DOMINION BANK E3R+0.26% 19-10-26	EUR	1,800,000	1,800,000.00	1,798,092.00	0.25
TORONTO DOMINION BANK E3R+0.35% 16-02-27	EUR	900,000	900,000.00	899,982.00	0.12
TORONTO DOMINION BANK SONIO+0.0% 18-01-27	GBP	500,000	580,652.65	604,697.19	0.08
<i>Denmark</i>			2,000,000.00	1,995,480.00	0.28
DANSKE BK E3R+0.18% 04-06-27	EUR	2,000,000	2,000,000.00	1,995,480.00	0.28
<i>France</i>			1,385,809.31	1,452,682.92	0.20
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM SOFRIND+1.07% 16-02	USD	1,500,000	1,385,809.31	1,452,682.92	0.20
<i>Germany</i>			2,300,000.00	2,307,522.00	0.32
COMMERZBANK AKTIENGESELLSCHAFT E3R+0.7% 12-03-27	EUR	1,700,000	1,700,000.00	1,706,103.00	0.24
VOLKSWAGEN FINANCIAL SERVICES AG E3R+0.78% 10-06-27	EUR	600,000	600,000.00	601,419.00	0.08
<i>Switzerland</i>			2,000,000.00	1,991,750.00	0.28
UBS SWITZERLAND AG E3R+0.23% 21-04-27	EUR	2,000,000	2,000,000.00	1,991,750.00	0.28
<i>United Kingdom</i>			8,777,355.18	8,906,941.79	1.23
COOPERATIVE BANK SONIO+0.53% 21-06-27	GBP	2,200,000	2,607,561.93	2,654,900.87	0.37
DBS BANK LTD LONDON BRANCH SONIO+0.55% 14-05-27	GBP	2,200,000	2,569,793.25	2,654,980.42	0.37
NATIONWIDE BUILDING SOCIETY E3R+0.18% 02-05-27	EUR	2,300,000	2,300,000.00	2,299,862.00	0.32
SANTANDER UK E3R+0.18% 12-05-27	EUR	1,300,000	1,300,000.00	1,297,198.50	0.18
<i>United States of America</i>			7,183,534.86	7,453,981.99	1.03
ATHENE GLOBAL FUNDING E3R+1.0% 23-02-27	EUR	1,200,000	1,198,620.00	1,203,420.00	0.17
JPM CHASE SOFFRAT+1.2% 23-01-28	USD	700,000	643,589.39	682,072.63	0.09
JPM CHASE SOFRIND+0.93% 22-07-28	USD	1,700,000	1,557,204.36	1,646,636.00	0.23
MORGAN STANLEY BANK NA AUTRE V+0.685% 15-10-27	USD	400,000	367,663.96	385,655.80	0.05
MORGAN STANLEY BANK NA SOFRIND+0.94% 14-07-28	USD	1,800,000	1,646,617.57	1,742,525.89	0.24
MORGAN STANLEY E3R+0.65% 19-03-27	EUR	1,400,000	1,400,000.00	1,404,228.00	0.19
WELLS FARGO BANK NA MINNEAPOLI SOFFRAT+1.07% 11-12-26	USD	400,000	369,839.58	389,443.67	0.05
Other transferable securities			2,664,968.73	2,875,034.92	0.40
Bonds			2,664,968.73	2,875,034.92	0.40
<i>South Korea</i>			2,664,968.73	2,875,034.92	0.40
KOREA NATIONAL OIL 2.99 15-25 19/035	USD	3,000,000	2,664,968.73	2,875,034.92	0.40
Money market instruments			257,111,340.83	257,177,118.57	35.56
Commercial papers & certificates of deposit debt claims			2,598,674.00	2,609,421.07	0.36
<i>Netherlands</i>			2,598,674.00	2,609,421.07	0.36
ACHMEA BANK NV ZCP 16-10-28	EUR	2,600,000	2,598,674.00	2,609,421.07	0.36
Treasury market			254,512,666.83	254,567,697.50	35.20
<i>Belgium</i>			6,986,524.62	6,989,877.08	0.97
EUROPEAN UNION BILL ZCP 07-03-25	EUR	100,000	98,544.74	98,659.66	0.01
EUROPEAN UNION BILL ZCP 09-05-25	EUR	5,860,000	5,788,625.88	5,791,195.86	0.80
KINGDOM OF BELGIUM ZCP 13-03-25	EUR	1,110,000	1,099,354.00	1,100,021.56	0.15
<i>Canada</i>			7,860,585.58	7,820,020.81	1.08
CANADIAN TREASURY BILL ZCP 03-01-25	CAD	11,700,000	7,860,585.58	7,820,020.81	1.08

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<i>France</i>			<i>47,071,605.82</i>	<i>47,091,866.37</i>	<i>6.51</i>
FRANCE TREASURY BILL BTF ZCP 24-04-25	EUR	840,000	830,170.55	830,781.17	0.11
FRENCH REPUBLIC ZCP 02-07-25	EUR	2,040,000	2,012,146.79	2,013,282.50	0.28
FRENCH REPUBLIC ZCP 05-02-25	EUR	470,000	466,577.62	466,771.36	0.06
FRENCH REPUBLIC ZCP 05-03-25	EUR	17,760,000	17,631,305.55	17,640,457.87	2.44
FRENCH REPUBLIC ZCP 07-05-25	EUR	3,180,000	3,139,083.92	3,141,757.39	0.43
FRENCH REPUBLIC ZCP 09-04-25	EUR	7,610,000	7,549,167.05	7,551,269.08	1.04
FRENCH REPUBLIC ZCP 19-03-25	EUR	15,540,000	15,443,154.34	15,447,547.00	2.14
<i>Hungary</i>			<i>2,400,914.30</i>	<i>2,404,953.14</i>	<i>0.33</i>
NATL BANK OF HUNGARY BILL ZCP 02-01-25	HUF	601,000,000	1,454,354.39	1,457,915.86	0.20
NATL BANK OF HUNGARY BILL ZCP 09-01-25	HUF	390,000,000	946,559.91	947,037.28	0.13
<i>Japan</i>			<i>180,034,316.50</i>	<i>180,125,304.57</i>	<i>24.91</i>
JAPAN TREASURY DISC BILL ZCP 03-02-25	JPY	7,680,000,000	46,633,823.02	47,058,094.33	6.51
JAPAN TREASURY DISC BILL ZCP 08-01-25	JPY	4,100,000,000	25,670,539.31	25,124,894.31	3.47
JAPAN TREASURY DISC BILL ZCP 14-01-25	JPY	3,130,000,000	19,213,671.98	19,180,106.58	2.65
JAPAN TREASURY DISC BILL ZCP 17-02-25	JPY	1,060,000,000	6,469,215.00	6,494,313.11	0.90
JAPAN TREASURY DISC BILL ZCP 20-01-25	JPY	2,120,000,000	12,977,585.04	12,990,580.12	1.80
JAPAN TREASURY DISC BILL ZCP 20-06-25	JPY	1,310,000,000	7,707,536.73	8,013,116.67	1.11
JAPAN TREASURY DISC BILL ZCP 25-02-25	JPY	6,240,000,000	38,213,962.97	38,224,849.96	5.29
JAPAN TREASURY DISC BILL ZCP 27-01-25	JPY	3,760,000,000	23,147,982.45	23,039,349.49	3.19
<i>Luxembourg</i>			<i>4,829,255.15</i>	<i>4,833,753.51</i>	<i>0.67</i>
EUROPEAN STABILITY MECHANISM TREAS BILL ZCP 06-03	EUR	1,950,000	1,936,204.54	1,937,000.21	0.27
EUROPEAN STABILITY MECHANISM TREAS BILL ZCP 20-03	EUR	2,940,000	2,893,050.61	2,896,753.30	0.40
<i>Switzerland</i>			<i>5,329,464.86</i>	<i>5,301,922.02</i>	<i>0.73</i>
SWITZERLAND TBILL ZCP 03-01-25	CHF	5,000,000	5,329,464.86	5,301,922.02	0.73
Undertakings for Collective Investment			34,940,783.94	36,046,465.00	4.98
Shares/Units in investment funds			34,940,783.94	36,046,465.00	4.98
<i>Ireland</i>			<i>34,940,783.94</i>	<i>36,046,465.00</i>	<i>4.98</i>
PIMCO EURO SHORT MATURITY UCITS ETF EUR ACCUMULATION	EUR	349,000	34,940,783.94	36,046,465.00	4.98
Total securities portfolio			671,237,271.31	680,907,137.86	94.16
Cash at bank/(bank liabilities)				10,168,414.93	1.41
Other net assets/(liabilities)				32,065,951.23	4.43
Total net assets				723,141,504.02	100.00

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

Geographical breakdown of investments

Country	% of net assets
Japan	27.78
United States of America	15.37
France	8.95
Ireland	5.44
Canada	5.03
United Kingdom	4.74
Denmark	4.42
Netherlands	3.11
Italy	2.82
Switzerland	2.02
Belgium	1.59
Peru	1.40
South Korea	1.37
Singapore	1.31
Germany	1.05
Australia	1.02
Saudi Arabia	0.95
Luxembourg	0.85
Spain	0.84
Cayman Islands	0.75
Romania	0.74
Hungary	0.51
Israel	0.48
Poland	0.33
Malaysia	0.26
Finland	0.22
New Zealand	0.17
United Arab Emirates	0.14
Slovakia	0.13
Republic of Serbia	0.13
Sweden	0.09
Austria	0.06
Sudan	0.06
Chile	0.03
	94.16

Economical breakdown of investments

Sector	% of net assets
Bonds of States, provinces and municipalities	54.30
Banks and other financial institutions	19.43
Holding and finance companies	5.00
Investment funds	4.99
Other	4.91
Supranational Organisations	1.54
Petroleum	1.17
Healthcare and social services	0.57
Non-Classifiable/Non-Classified Institutions	0.46
Utilities	0.44
Office supplies and computing	0.43
Communications	0.25
Textiles and garments	0.25
Electrical engineering and electronics	0.20
Hotels and restaurants	0.12
Transportation	0.10
	94.16

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

onemarkets Fund - onemarkets PIMCO Global Short Term Bond Fund

Statement of net assets as at 31 December 2024

Expressed in EUR

	Note	
Assets		49,130,718.87
Securities portfolio at market value	2.b	43,974,193.99
Cost price	2.b	43,398,952.54
Cash at bank	2.b	717,806.39
Collateral receivable	8	341,000.00
Receivable on subscriptions		64,119.30
Reverse repurchase agreements		3,400,000.00
Net unrealised appreciation on financial futures	2.b	34,931.32
Net unrealised appreciation on swaps	2.b	23,659.08
Interests receivable, net		402,742.65
Receivable on foreign exchange		172,266.14
Liabilities		772,561.64
Options (short positions) at market value	2.b	13,113.10
Options sold at cost	2.b	15,252.96
Bank overdrafts	2.b	67,124.44
Collateral payable	8	60,000.00
Net unrealised depreciation on forward foreign exchange contracts	2.b	322.07
Management fees payable	3	154,053.70
Depositary and Central Administration fees payable	4	29,377.81
Subscription tax payable ("Taxe d'abonnement")	5	6,045.56
Interests payable, net		198,857.48
Payable on foreign exchange		172,290.12
Other liabilities		71,377.36
Net asset value		48,358,157.23

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

Statistical information

		31 December 2024	30 June 2024	30 June 2023
Total Net Assets	EUR	48,358,157.23	41,097,750.40	232,732.50
A - EUR				
Number of shares		24,193.576	16,637.800	-
Net asset value per share	EUR	102.59	101.46	-
AD - EUR				
Number of shares		4,535.336	4,554.646	-
Net asset value per share	EUR	101.49	100.37	-
C - EUR				
Number of shares		213,314.068	208,091.904	2,081.900
Net asset value per share	EUR	102.47	101.38	100.00
CD - EUR				
Number of shares		63,045.269	63,559.114	245.425
Net asset value per share	EUR	99.77	101.38	100.00
M - EUR				
Number of shares		54,842.122	50,187.042	-
Net asset value per share	EUR	102.78	101.61	-
MH - CZK				
Number of shares		1,086,896.612	53,072.738	-
Net asset value per share	CZK	102.63	101.23	-
MD - EUR				
Number of shares		38,782.001	30,491.092	-
Net asset value per share	EUR	100.06	101.60	-
O - EUR				
Number of shares		14,586.000	12,646.000	-
Net asset value per share	EUR	103.09	101.84	-
OD - EUR				
Number of shares		16,916.000	15,696.000	-
Net asset value per share	EUR	100.47	101.80	-
U - EUR				
Number of shares		1,116.673	1,116.673	-
Net asset value per share	EUR	103.35	101.99	-

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			16,241,456.19	16,615,796.84	34.36
Bonds			15,522,120.47	15,892,750.73	32.86
<i>Belgium</i>			889,440.00	907,479.00	1.88
EUROPEAN UNION 3.0% 04-12-34	EUR	900,000	889,440.00	907,479.00	1.88
<i>Canada</i>			121,836.07	119,570.62	0.25
CAN IMP BK 4.495% 20-12-27	AUD	200,000	121,836.07	119,570.62	0.25
<i>Denmark</i>			3,978,722.88	4,066,370.04	8.41
DANSKE BK 1.375% 17-02-27 EMTN	EUR	100,000	93,559.00	98,401.50	0.20
DLR KREDIT AS 1.0% 01-04-25	DKK	500,000	66,661.75	66,800.63	0.14
NORDEA KREDIT REALKREDIT 2.0% 01-01-25	DKK	1,000,000	133,386.04	134,071.88	0.28
NORDEA KREDIT REALKREDIT 4.0% 01-10-56	DKK	900,000	119,728.05	120,414.30	0.25
NYKREDIT 1.0% 01-04-25	DKK	600,000	79,229.17	80,165.18	0.17
NYKREDIT 4.0% 01-10-56	DKK	3,899,926	517,996.74	521,754.03	1.08
NYKREDIT 4.0% 01-10-56	DKK	17,206,906	2,241,624.49	2,313,825.73	4.78
REALKREDIT DANMARK AS 1.0% 01-01-26	DKK	4,100,000	542,218.79	543,727.50	1.12
REALKREDIT DANMARK AS 1.0% 01-04-25	DKK	800,000	105,137.61	106,886.38	0.22
REALKREDIT DANMARK AS 4.0% 01-10-56	DKK	598,119	79,181.24	80,322.91	0.17
<i>France</i>			462,584.00	486,568.00	1.01
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 0.75% 08-06-26	EUR	100,000	92,221.00	97,084.50	0.20
BNP PARIBAS 2.125% 23-01-27 EMTN	EUR	100,000	95,561.00	99,142.00	0.21
BPCE 1.375% 23-03-26 EMTN	EUR	100,000	94,228.00	98,206.00	0.20
CA 1.0% 22-04-26 EMTN	EUR	100,000	95,395.00	99,386.50	0.21
HOLDING INFRASTRUCTURES DE TRANSPORT 1.625% 18-09-29	EUR	100,000	85,179.00	92,749.00	0.19
<i>Germany</i>			680,693.00	696,056.50	1.44
DEUTSCHE BK 1.625% 20-01-27	EUR	100,000	91,076.00	97,231.50	0.20
KREDITANSTALT FUER WIEDERAUFBAU KFW 2.625% 10-01-34	EUR	500,000	490,170.00	497,937.50	1.03
KREDITANSTALT FUER WIEDERAUFBAU KFW 2.625% 26-04-29	EUR	100,000	99,447.00	100,887.50	0.21
<i>Hungary</i>			177,241.00	180,529.84	0.37
HUNGARY GOVERNMENT INTL BOND 5.5% 26-03-36	USD	200,000	177,241.00	180,529.84	0.37
<i>Italy</i>			2,750,835.76	2,759,421.02	5.71
ATLANTIA EX AUTOSTRADE 4.5% 24-01-30	EUR	100,000	99,430.00	103,364.50	0.21
BANCO BPM 3.375% 24-01-30 EMTN	EUR	200,000	206,380.00	204,002.00	0.42
BANCO BPM 3.75% 27-06-28 EMTN	EUR	200,000	207,596.00	205,901.00	0.43
BANCO DI DESIO E DELLA BRIANZA 4.0% 13-03-28	EUR	200,000	208,146.00	206,958.00	0.43
ITALY BUONI POLIENNALI DEL TESORO 3.15% 15-11-31	EUR	500,000	499,155.00	499,620.00	1.03
ITALY BUONI POLIENNALI DEL TESORO 4.0% 15-11-30	EUR	100,000	104,145.00	105,293.00	0.22
ITALY BUONI POLIENNALI DEL TESORO 4.3% 01-10-54	EUR	300,000	306,366.00	307,113.00	0.64
ITALY BUONI POLIENNALI DEL TESORO 4.4% 01-05-33	EUR	664,000	706,559.76	717,903.52	1.48
MONTE PASCHI 3.375% 16-07-30	EUR	200,000	206,398.00	204,325.00	0.42
MONTE PASCHI 3.5% 23-04-29	EUR	200,000	206,660.00	204,941.00	0.42
<i>Japan</i>			1,665,657.59	1,623,737.81	3.36
JAPAN 2 YEAR ISSUE 0.005% 01-09-25	JPY	100,000,000	627,247.08	611,561.55	1.26
JAPAN5 YEAR ISSUE 0.1% 20-09-25	JPY	120,000,000	758,609.51	734,142.26	1.52
SUMITOMO TRUST AND BANKING 0.01% 15-10-27	EUR	300,000	279,801.00	278,034.00	0.57
<i>Luxembourg</i>			394,756.00	401,878.00	0.83
EUROPEAN FINL STABILITY FACIL 2.875% 13-02-34	EUR	400,000	394,756.00	401,878.00	0.83
<i>Poland</i>			180,914.77	186,677.90	0.39
POLAND GOVERNMENT INTL BOND 5.125% 18-09-34	USD	200,000	180,914.77	186,677.90	0.39

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
<i>Romania</i>			184,639.47	184,580.70	0.38
ROMANIAN GOVERNMENT INTL BOND 6.375% 30-01-34	USD	200,000	184,639.47	184,580.70	0.38
<i>Saudi Arabia</i>			168,793.93	173,690.09	0.36
SAUDI INTL BOND 3.25% 22-10-30	USD	200,000	168,793.93	173,690.09	0.36
<i>Spain</i>			680,555.91	687,169.87	1.42
ABERTIS INFRA 3.375% 27-11-26	GBP	100,000	106,883.91	116,504.37	0.24
BANCO SANTANDER ALL SPAIN BRANCH 3.625% 27-09-26	EUR	100,000	99,082.00	100,532.00	0.21
CAJAMAR CAJACAJAMAR CAJA SCC 3.375% 25-07-29	EUR	200,000	206,240.00	204,467.00	0.42
LIBERBANK 0.25% 25-09-29	EUR	300,000	268,350.00	265,666.50	0.55
<i>Switzerland</i>			95,840.00	99,365.00	0.21
UBS GROUP AG 2.125% 13-10-26	EUR	100,000	95,840.00	99,365.00	0.21
<i>United Kingdom</i>			762,319.95	824,452.39	1.70
ASTRAZENECA 1.375% 06-08-30	USD	100,000	73,757.13	80,314.53	0.17
BARCLAYS 4.918% 08-08-30 EMTN	EUR	100,000	102,461.00	106,904.00	0.22
BARCLAYS 5.262% 29-01-34 EMTN	EUR	100,000	100,057.00	110,704.50	0.23
INTERCONTINENTAL HOTELS GROUP 2.125% 24-08-26	GBP	100,000	104,360.92	114,717.69	0.24
NATL GRID 3.245% 30-03-34 EMTN	EUR	100,000	88,798.00	97,655.00	0.20
NATL GRID 3.5% 16-10-26	GBP	100,000	108,532.18	117,548.06	0.24
SCOTLAND GAS NETWORKS 3.25% 08-03-27	GBP	100,000	107,309.20	116,170.53	0.24
UNITED KINGDOM GILT 0.625% 31-07-35	GBP	100,000	77,044.52	80,438.08	0.17
<i>United States of America</i>			2,327,290.14	2,495,203.95	5.16
ATT 5.5% 15-03-27	GBP	100,000	115,035.63	121,774.63	0.25
CITIGROUP 1.5% 24-07-26 EMTN	EUR	100,000	95,505.00	99,186.50	0.21
GLOBAL PAYMENTS 4.875% 17-03-31	EUR	100,000	99,997.00	105,811.50	0.22
MORGAN STANLEY 2.103% 08-05-26	EUR	100,000	96,791.00	99,703.50	0.21
MORGAN STANLEY 5.148% 25-01-34	EUR	100,000	111,347.80	111,660.00	0.23
UNITED STATES TREAS INFLATION BONDS 0.125% 15-04-27	USD	1,000,000	940,859.75	1,032,013.66	2.13
UNITED STATES TREAS INFLATION BONDS 0.25% 15-07-29	USD	100,000	99,511.06	110,144.06	0.23
UNITED STATES TREAS INFLATION BONDS 1.375% 15-07-33	USD	500,000	442,594.40	469,446.83	0.97
UNITED STATES TREASURY NOTEBOND 4.0% 30-06-28	USD	70,000	62,241.26	66,778.23	0.14
WELLS FARGO 1.0% 02-02-27 EMTN	EUR	100,000	90,668.00	96,183.50	0.20
WELLS FARGO 1.625% 02-06-25	EUR	100,000	96,317.00	99,441.00	0.21
ZOETIS 2.0% 15-05-30	USD	100,000	76,422.24	83,060.54	0.17
Floating rate notes			719,335.72	723,046.11	1.50
<i>Canada</i>			100,000.00	100,106.00	0.21
TORONTO DOMINION BANK E3R+0.36% 08-09-26	EUR	100,000	100,000.00	100,106.00	0.21
<i>Italy</i>			301,995.00	302,994.00	0.63
ITALY CERT DI CREDITO DEL TESOROCCT E6R+0.8% 15-10-28	EUR	300,000	301,995.00	302,994.00	0.63
<i>Netherlands</i>			99,825.00	99,891.00	0.21
MERCEDESBEZ INTL FINANCE BV E3R+0.16% 11-06-26	EUR	100,000	99,825.00	99,891.00	0.21
<i>Switzerland</i>			100,000.00	99,587.50	0.21
UBS SWITZERLAND AG E3R+0.23% 21-04-27	EUR	100,000	100,000.00	99,587.50	0.21
<i>United Kingdom</i>			117,515.72	120,467.61	0.25
THE TORONTODOMINION BANK LONDON BRANCH SONIO 11-06-29	GBP	100,000	117,515.72	120,467.61	0.25
Money market instruments			22,527,436.35	22,534,987.65	46.60
Treasury market			22,527,436.35	22,534,987.65	46.60
<i>Austria</i>			296,692.62	296,867.34	0.61
AUSTRIAN TBILL ZCP 30-01-25	EUR	300,000	296,692.62	296,867.34	0.61

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
<i>Belgium</i>			<i>4,602,167.67</i>	<i>4,603,216.37</i>	<i>9.52</i>
BELGIUM TREASURY BILL ZCP 09-01-25	EUR	200,000	198,156.00	198,226.62	0.41
EUROPEAN UNION BILL ZCP 09-05-25	EUR	980,000	968,089.74	968,549.10	2.00
KINGDOM OF BELGIUM ZCP 13-03-25	EUR	3,460,000	3,435,921.93	3,436,440.65	7.11
<i>Canada</i>			<i>268,737.97</i>	<i>267,351.14</i>	<i>0.55</i>
CANADIAN TREASURY BILL ZCP 03-01-25	CAD	400,000	268,737.97	267,351.14	0.55
<i>France</i>			<i>13,206,111.25</i>	<i>13,213,006.32</i>	<i>27.32</i>
FRENCH REPUBLIC ZCP 02-07-25	EUR	710,000	700,198.85	700,659.83	1.45
FRENCH REPUBLIC ZCP 05-02-25	EUR	5,120,000	5,080,935.65	5,083,537.71	10.51
FRENCH REPUBLIC ZCP 05-03-25	EUR	2,270,000	2,253,511.85	2,254,749.23	4.66
FRENCH REPUBLIC ZCP 07-05-25	EUR	1,860,000	1,836,638.27	1,838,083.27	3.80
FRENCH REPUBLIC ZCP 09-04-25	EUR	1,320,000	1,309,320.78	1,309,738.75	2.71
FRENCH REPUBLIC ZCP 19-03-25	EUR	2,040,000	2,025,505.85	2,026,237.53	4.19
<i>Germany</i>			<i>1,819,052.31</i>	<i>1,820,821.92</i>	<i>3.77</i>
GERMAN TREASURY BILL ZCP 16-04-25	EUR	1,840,000	1,819,052.31	1,820,821.92	3.77
<i>Japan</i>			<i>2,206,750.52</i>	<i>2,205,636.83</i>	<i>4.56</i>
JAPAN TREASURY DISC BILL ZCP 03-02-25	JPY	40,000,000	242,883.45	245,093.56	0.51
JAPAN TREASURY DISC BILL ZCP 03-03-25	JPY	100,000,000	619,930.04	612,565.91	1.27
JAPAN TREASURY DISC BILL ZCP 10-02-25	JPY	40,000,000	241,028.37	245,083.48	0.51
JAPAN TREASURY DISC BILL ZCP 14-01-25	JPY	30,000,000	184,157.46	183,835.61	0.38
JAPAN TREASURY DISC BILL ZCP 17-02-25	JPY	50,000,000	305,151.65	306,335.53	0.63
JAPAN TREASURY DISC BILL ZCP 20-01-25	JPY	40,000,000	244,862.54	245,107.20	0.51
JAPAN TREASURY DISC BILL ZCP 25-02-25	JPY	20,000,000	122,481.88	122,516.07	0.25
JAPAN TREASURY DISC BILL ZCP 27-01-25	JPY	40,000,000	246,255.13	245,099.47	0.51
<i>Luxembourg</i>			<i>127,924.01</i>	<i>128,087.73</i>	<i>0.26</i>
EUROPEAN STABILITY MECHANISM TREAS BILL ZCP 20-03	EUR	130,000	127,924.01	128,087.73	0.26
Undertakings for Collective Investment			4,630,060.00	4,823,409.50	9.97
Shares/Units in investment funds			4,630,060.00	4,823,409.50	9.97
<i>Ireland</i>			<i>4,630,060.00</i>	<i>4,823,409.50</i>	<i>9.97</i>
PIMCO EURO SHORT MATURITY UCITS ETF EUR ACCUMULATION	EUR	46,700	4,630,060.00	4,823,409.50	9.97
Total securities portfolio			43,398,952.54	43,974,193.99	90.93
Cash at bank/(bank liabilities)				650,681.95	1.35
Other net assets/(liabilities)				3,733,281.29	7.72
Total net assets				48,358,157.23	100.00

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

Geographical breakdown of investments

Country	% of net assets
France	28.33
Belgium	11.40
Ireland	9.97
Denmark	8.41
Japan	7.92
Italy	6.33
Germany	5.20
United States of America	5.16
United Kingdom	1.95
Spain	1.42
Luxembourg	1.10
Canada	1.01
Austria	0.61
Switzerland	0.41
Poland	0.39
Romania	0.38
Hungary	0.37
Saudi Arabia	0.36
Netherlands	0.21
	90.93

Economical breakdown of investments

Sector	% of net assets
Bonds of States, provinces and municipalities	56.25
Banks and other financial institutions	17.55
Investment funds	9.98
Supranational Organisations	4.14
Holding and finance companies	1.34
Other	0.83
Petroleum	0.24
Internet and Internet services	0.22
Office supplies and computing	0.21
Pharmaceuticals and cosmetics	0.17
	90.93

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

onemarkets Fund - onemarkets J.P. Morgan Emerging Countries Fund

Statement of net assets as at 31 December 2024

Expressed in EUR

	Note	
Assets		208,648,165.25
Securities portfolio at market value	2.b	204,416,271.14
Cost price	2.b	179,899,751.34
Cash at bank	2.b	2,733,350.34
Receivable on subscriptions		108,397.26
Dividends receivable, net		327,152.21
Interests receivable, net		3,272.14
Receivable on foreign exchange		636,662.19
Formation expenses	2.g	12,088.34
Other assets		410,971.63
Liabilities		1,851,800.61
Bank overdrafts	2.b	25,538.14
Payable on investments purchased		11,045.05
Payable on redemptions		191,622.45
Net unrealised depreciation on forward foreign exchange contracts	2.b	1,615.66
Management fees payable	3	589,158.65
Depositary and Central Administration fees payable	4	207,789.44
Distribution fees payable		144,396.74
Subscription tax payable ("Taxe d'abonnement")	5	15,352.17
Payable on foreign exchange		636,980.74
Other liabilities		28,301.57
Net asset value		206,796,364.64

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

Statistical information

		31 December 2024	30 June 2024	30 June 2023
Total Net Assets	EUR	206,796,364.64	231,463,680.23	242,984,507.46
A - EUR				
Number of shares		103,026.559	158,073.539	261,612.474
Net asset value per share	EUR	112.47	109.69	101.13
B - EUR				
Number of shares		212,232.195	157,383.887	-
Net asset value per share	EUR	110.35	107.76	-
C - EUR				
Number of shares		168,065.490	159,725.270	42,608.890
Net asset value per share	EUR	111.77	109.16	100.94
C - USD				
Number of shares		10,402.598	6,675.728	-
Net asset value per share	USD	110.48	111.38	-
CD - USD				
Number of shares		8,936.728	5,071.029	-
Net asset value per share	USD	105.13	106.00	-
M - EUR				
Number of shares		249,180.351	201,193.812	74,422.000
Net asset value per share	EUR	112.35	109.58	101.08
M - USD				
Number of shares		10,390.384	2,194.318	-
Net asset value per share	USD	107.30	108.04	-
MH - CZK				
Number of shares		322,213.609	55,088.235	-
Net asset value per share	CZK	110.28	107.31	-
MD - EUR				
Number of shares		173,272.034	156,514.034	92,299.034
Net asset value per share	EUR	109.77	109.68	101.17
O - EUR				
Number of shares		8,325.000	8,043.000	1,789.000
Net asset value per share	EUR	112.98	110.11	101.42
OD - EUR				
Number of shares		17,730.000	12,945.000	4,909.000
Net asset value per share	EUR	110.39	110.23	101.53
U - EUR				
Number of shares		601.745	443.582	259.880
Net asset value per share	EUR	120.01	116.73	107.09
UD - EUR				
Number of shares		61.757	59.074	31.679
Net asset value per share	EUR	113.89	110.78	102.64

Statistical information

		31 December 2024	30 June 2024	30 June 2023
Total Net Assets	EUR	206,796,364.64	231,463,680.23	242,984,507.46
D - EUR				
Number of shares		132,091.005	137,430.077	194,007.541
Net asset value per share	EUR	116.23	112.75	102.89
E - EUR				
Number of shares		694,122.428	1,041,610.698	1,649,598.772
Net asset value per share	EUR	119.81	116.16	105.90

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			160,941,035.95	184,495,737.20	89.22
Shares			160,941,035.95	184,495,737.20	89.22
<i>Austria</i>			126,788.68	173,070.14	0.08
ERSTE GROUP BANK AG	EUR	1,929	74,395.76	115,084.14	0.06
RAIFFEISEN BANK INTERNATIONA	EUR	2,936	52,392.92	57,986.00	0.03
<i>Bermuda</i>			2,059,071.68	2,387,176.27	1.15
CHINA RESOURCES GAS GROUP LT	HKD	392,500	1,343,041.97	1,473,403.20	0.71
CREDICORP LTD	USD	4,967	667,041.76	862,149.28	0.42
KUNLUN ENERGY CO LTD	HKD	50,000	48,987.95	51,623.79	0.02
<i>Brazil</i>			8,949,927.46	8,373,403.32	4.05
ATACADAO SA	BRL	112,598	297,595.56	94,639.21	0.05
B3 SA-BRASIL BOLSA BALCAO	BRL	337,844	707,769.50	539,680.22	0.26
BANCO BTG PACTUAL SA-UNIT	BRL	82,905	443,694.01	349,052.07	0.17
BANCO DO BRASIL S.A.	BRL	215,317	850,953.57	805,555.68	0.39
BB SEGURIDADE PARTICIPACOES	BRL	38,735	221,821.93	216,926.55	0.10
CIA ENERGETICA MINAS GER-PRF	BRL	47,567	83,847.56	81,801.34	0.04
CIA SANEAMENTO BASICO DE SP	BRL	4,441	60,535.18	60,836.56	0.03
GERDAU SA-PREF	BRL	25,845	81,402.33	72,569.55	0.04
ITAUSA SA	BRL	175,542	237,723.46	239,928.78	0.12
ITAU UNIBANCO H-SPON PRF ADR	USD	230,529	1,097,112.30	1,110,394.49	0.54
LOJAS RENNER S.A.	BRL	208,071	594,343.68	390,350.52	0.19
MARCOPOLO PREF.	BRL	65,884	97,572.95	75,262.20	0.04
NU HOLDINGS LTD/CAYMAN ISL-A	USD	87,221	803,443.84	894,854.44	0.43
PETROLEO BRASILEIRO-SPON ADR	USD	147,482	1,684,817.26	1,811,469.10	0.88
PORTO SEGURO SA	BRL	30,005	121,584.64	169,754.62	0.08
RAIA DROGASIL SA	BRL	93,410	413,510.22	318,094.85	0.15
TELEFONICA BRASIL S.A.	BRL	13,358	115,803.69	96,705.10	0.05
TIM SA	BRL	166,914	433,989.88	374,112.24	0.18
TOTVS SA	BRL	10,901	52,661.33	45,136.79	0.02
VIBRA ENERGIA SA	BRL	21,901	57,235.69	60,478.27	0.03
WEG SA	BRL	61,893	432,864.08	505,555.94	0.24
WILSON SONS HOLDINGS BRASIL SA	BRL	23,863	59,644.80	60,244.80	0.03
<i>Cayman Islands</i>			4,407,820.52	3,580,813.87	1.73
AIRTAC INTERNATIONAL GROUP	TWD	7,656	239,150.33	186,943.21	0.09
ANTA SPORTS PRODUCTS LTD	HKD	12,400	124,618.90	120,025.32	0.06
ASMPT LTD	HKD	4,800	46,132.66	44,138.34	0.02
AUTOHOME INC-CLASS A	HKD	6,800	45,376.20	40,547.01	0.02
CHINA STATE CONSTRUCTION INT	HKD	36,000	52,579.94	54,860.21	0.03
GEELY AUTOMOBILE HOLDINGS LT	HKD	56,000	61,994.48	101,738.58	0.05
HAIDILAO INTERNATIONAL HOLDI	HKD	32,000	59,105.53	61,551.44	0.03
HAITIAN INTERNATIONAL HLDGS	HKD	33,000	84,222.87	82,312.65	0.04
H WORLD GROUP LTD	HKD	187,300	732,411.16	585,726.52	0.28
JD.COM INC-CLASS A	HKD	30,650	752,071.54	512,335.73	0.25
KANZHUN LTD - ADR	USD	20,958	445,041.82	276,599.97	0.13
KINGDEE INTERNATIONAL SFTWR	HKD	216,000	356,867.38	236,953.20	0.11
MINTH GROUP LTD	HKD	24,000	43,203.65	43,840.51	0.02
SHENZHOU INTERNATIONAL GROUP	HKD	78,500	741,268.91	603,973.54	0.29
SILERGY CORP	TWD	34,000	438,519.66	404,601.15	0.20
SITC INTERNATIONAL HOLDINGS	HKD	37,000	55,226.38	95,044.86	0.05

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
STELLA INTERNATIONAL HOLDINGS LTD	HKD	36,500	65,971.35	73,830.71	0.04
ZTO EXPRESS CAYMAN INC	HKD	2,950	64,057.76	55,790.92	0.03
<i>Chile</i>			<i>303,150.53</i>	<i>367,947.25</i>	<i>0.18</i>
BANCO SANTANDER-CHILE-ADR	USD	20,338	303,150.53	367,947.25	0.18
<i>China</i>			<i>37,207,259.78</i>	<i>44,085,352.41</i>	<i>21.32</i>
AGRICULTURAL BANK OF CHINA-H	HKD	174,000	82,651.58	95,439.48	0.05
ALIBABA GROUP HOLDING LTD	HKD	383,700	4,035,052.18	3,904,471.17	1.89
ANGEL YEAST CO LTD-A	CNY	43,600	177,116.35	208,650.71	0.10
ANJOY FOODS GROUP CO LTD-A	CNY	16,600	152,472.73	181,709.53	0.09
BAIDU INC-CLASS A	HKD	10,700	178,382.20	111,271.61	0.05
BANK OF CHINA LTD-H	HKD	280,000	123,043.22	137,249.79	0.07
BOE TECHNOLOGY GROUP CO LT-A	CNY	246,500	120,640.51	144,771.31	0.07
BYD CO LTD-H	HKD	2,412	66,647.88	80,277.28	0.04
BYD ELECTRONIC INTL CO LTD	HKD	23,500	91,454.71	122,628.22	0.06
CHINA CONSTRUCTION BANK CORPORATION -H-	HKD	2,035,000	1,182,816.74	1,626,323.17	0.79
CHINA LIFE INSURANCE CO-H	HKD	79,000	147,384.40	144,896.57	0.07
CHINA MERCHANTS BANK-H	HKD	314,500	1,520,950.56	1,547,463.48	0.75
CHINA OILFIELD SERVICES-H	HKD	722,000	551,351.53	616,427.78	0.30
CHINA PACIFIC INSURANCE GR-H	HKD	268,600	711,332.87	846,635.15	0.41
CHINA RESOURCES MIXC LIFESTY	HKD	49,400	226,524.76	174,407.75	0.08
CHINA RESOURCES SANJIU MED-A	CNY	33,200	191,246.24	197,658.95	0.10
CHINA TOWER CORP LTD-H	HKD	492,000	61,088.26	68,381.67	0.03
CHONGQING BREWERY CO-A	CNY	36,800	249,141.39	307,243.42	0.15
CITIC LTD	HKD	38,000	41,384.30	43,148.06	0.02
CITIC SECURITIES CO LTD-H	HKD	138,500	270,423.42	372,963.28	0.18
CONTEMPORARY AMPEREX TECHN-A	CNY	19,600	467,410.47	689,587.23	0.33
COSCO SHIPPING ENERGY TRAN-H	HKD	51,139	39,180.63	39,219.07	0.02
ENN ENERGY HOLDINGS LTD	HKD	7,400	97,762.76	51,654.82	0.02
FLAT GLASS GROUP CO LTD-H	HKD	56,000	159,049.08	76,998.87	0.04
FOCUS MEDIA INFORMATION TE-A	CNY	399,500	290,202.49	365,389.11	0.18
FOXCONN INDUSTRIAL INTERNE-A	CNY	178,500	415,384.89	528,883.65	0.26
FULL TRUCK ALLIANCE -SPN ADR	USD	22,635	163,494.20	235,933.43	0.11
FUYAO GLASS INDUSTRY GROUP-H	HKD	181,200	771,883.42	1,240,110.20	0.60
GANFENG LITHIUM GROUP CO L-H	HKD	34,200	109,565.34	87,215.67	0.04
GREAT WALL MOTOR CO LTD-H	HKD	58,500	76,907.43	95,826.66	0.05
HAIER SMART HOME CO LTD-H	HKD	434,600	1,348,254.80	1,445,376.82	0.70
HEFEI MEYER OPTOELECTRONIC TECHNOLOGYINC	CNY	84,180	135,054.19	169,872.07	0.08
HONGFA TECHNOLOGY CO LTD-A	CNY	45,500	157,710.89	190,240.14	0.09
IND & COMM BK OF CHINA-H	HKD	119,000	55,166.74	76,347.37	0.04
INNER MONGOLIA YILI INDUS-A	CNY	251,500	717,789.47	998,438.69	0.48
JASON FURNITURE HANGZHOU C-A	CNY	12,900	49,898.11	47,023.93	0.02
JIANGSU HENGLI HYDRAULIC C-A	CNY	29,800	193,779.35	210,021.18	0.10
JIANGSU HENGRUI PHARMACEUT-A	CNY	6,400	41,768.59	38,972.94	0.02
KE HOLDINGS INC-CL A	HKD	67,600	377,374.36	394,696.15	0.19
KWEICHOW MOUTAI CO LTD-A	CNY	5,100	896,002.83	1,026,468.43	0.50
LENOVO GROUP LTD	HKD	488,000	514,416.18	617,698.52	0.30
LUXSHARE PRECISION INDUSTR-A	CNY	51,000	232,275.74	280,343.67	0.14
LUZHOU LAOJIAO CO LTD-A	CNY	9,500	132,108.51	159,057.40	0.08
MEITUAN-CLASS B	HKD	72,490	1,319,128.10	1,374,542.02	0.66
MIDEA GROUP CO LTD-A	CNY	161,000	1,298,358.57	1,600,448.73	0.77

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
MONTAGE TECHNOLOGY CO LTD-A	CNY	14,723	97,444.15	138,331.44	0.07
MUYUAN FOODS CO LTD-A	CNY	7,700	41,248.57	39,298.00	0.02
NARI TECHNOLOGY CO LTD-A	CNY	42,500	136,548.82	140,788.84	0.07
NETEASE INC	HKD	107,500	1,500,812.59	1,870,307.63	0.90
NINGBO TUOPU GROUP CO LTD-A	CNY	17,500	76,762.18	116,105.43	0.06
PDD HOLDINGS INC	USD	12,577	1,146,423.65	1,143,627.99	0.55
PICC PROPERTY & CASUALTY-H	HKD	178,000	161,564.77	269,486.12	0.13
PING AN INSURANCE GROUP CO-H	HKD	274,000	1,693,158.34	1,576,002.38	0.76
POSTAL SAVINGS BANK OF CHI-H	HKD	259,000	147,718.30	146,883.34	0.07
SHANDONG FIN CNC MACHINE -A-	CNY	24,100	53,491.48	54,421.77	0.03
SHANGHAI BAOSIGHT SOFTWARE-A	CNY	67,400	249,225.45	267,128.86	0.13
SHANGHAI PUDONG DEVEL BANK-A	CNY	55,200	59,439.62	76,276.60	0.04
SHENZHEN INOVANCE TECHNOLO-A	CNY	5,500	43,005.05	43,611.22	0.02
SHENZHEN MINDRAY BIO-MEDIC-A	CNY	11,600	353,391.22	396,196.89	0.19
SINOPHARM GROUP CO-H	HKD	161,200	445,065.63	431,090.92	0.21
SUNNY OPTICAL TECH	HKD	11,600	113,701.09	101,053.57	0.05
TENCENT HOLDINGS LTD	HKD	216,200	8,242,032.41	11,241,552.19	5.44
TINGYI (CAYMAN ISLN) HLDG CO	HKD	288,000	465,621.84	358,110.27	0.17
TRIP.COM GROUP LTD	HKD	8,900	292,529.90	591,433.68	0.29
VIPSHOP HOLDINGS LTD - ADR	USD	3,724	48,133.65	47,641.94	0.02
WANHUA CHEMICAL GROUP CO -A	CNY	4,200	40,657.73	40,381.68	0.02
WEICHAI POWER CO LTD-H	HKD	73,000	121,346.68	107,077.18	0.05
WULIANGYE YIBIN CO LTD-A	CNY	19,600	291,216.15	365,281.02	0.18
XIAMEN FARATRONIC CO LTD-A	CNY	7,200	75,735.08	112,899.25	0.05
XIAOMI CORP-CLASS B	HKD	99,800	189,814.73	426,654.51	0.21
ZHEJIANG EXPRESSWAY CO-H	HKD	98,000	61,245.52	68,225.31	0.03
ZHEJIANG SUPOR CO LTD -A	CNY	38,500	244,632.62	268,439.81	0.13
ZHUZHOU CRRC TIMES ELECTRI-H	HKD	62,200	253,966.73	247,385.93	0.12
ZIJIN MINING GROUP CO LTD-H	HKD	212,000	277,769.19	375,156.05	0.18
ZOOMLION HEAVY INDUSTRY - H	HKD	75,400	42,523.67	52,117.44	0.03
<i>Colombia</i>			<i>62,763.58</i>	<i>61,442.51</i>	<i>0.03</i>
BANCOLOMBIA SA-PREF	COP	7,987	62,763.58	61,442.51	0.03
<i>Czech Republic</i>			<i>69,597.42</i>	<i>85,996.17</i>	<i>0.04</i>
KOMERCNI BANKA AS	CZK	2,551	69,597.42	85,996.17	0.04
<i>Georgia</i>			<i>74,903.88</i>	<i>90,816.21</i>	<i>0.04</i>
BANK OF GEORGIA GROUP PLC	GBP	1,605	74,903.88	90,816.21	0.04
<i>Greece</i>			<i>721,021.25</i>	<i>881,890.63</i>	<i>0.43</i>
ALPHA SERVICES AND HOLDINGS	EUR	55,766	86,911.31	90,424.57	0.04
EUROBANK ERGASIAS SERVICES A	EUR	63,060	113,457.55	141,254.40	0.07
HELLENIC TELECOMMUN ORGANIZA	EUR	10,974	161,977.88	159,671.70	0.08
JUMBO SA	EUR	3,665	57,486.74	92,871.10	0.04
METLEN ENERGY & METALS SA	EUR	2,971	75,320.71	98,458.94	0.05
MOTOR OIL (HELLAS) SA	EUR	2,723	57,240.06	55,113.52	0.03
NATIONAL BANK OF GREECE	EUR	18,776	88,998.24	142,434.74	0.07
PIRAEUS FINANCIAL HOLDINGS S	EUR	26,613	79,628.76	101,661.66	0.05
<i>Hong Kong</i>			<i>2,909,580.50</i>	<i>2,521,091.15</i>	<i>1.22</i>
AIA GROUP LTD	HKD	89,200	858,199.03	623,203.41	0.30
BOC HONG KONG HOLDINGS LTD	HKD	13,277	39,245.94	41,272.83	0.02
BUDWEISER BREWING CO APAC LT	HKD	67,500	61,459.12	61,985.78	0.03
CHINA MENGNIU DAIRY CO	HKD	91,000	299,542.65	192,427.68	0.09

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Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
CHINA OVERSEAS LAND & INVEST	HKD	45,500	114,370.84	69,563.06	0.03
CHINA RESOURCES BEER HOLDING	HKD	13,500	43,832.01	42,384.87	0.02
CHINA RESOURCES LAND LTD	HKD	21,500	60,660.87	60,164.67	0.03
HONG KONG EXCHANGES & CLEAR	HKD	19,700	789,552.03	721,181.89	0.35
TECHTRONIC INDUSTRIES CO LTD	HKD	52,500	598,422.52	667,789.73	0.32
WH GROUP LTD	HKD	55,500	44,295.49	41,117.23	0.02
<i>Hungary</i>			<u>466,320.19</u>	<u>805,298.43</u>	<u>0.39</u>
MOL HUNGARIAN OIL AND GAS PL	HUF	12,160	79,809.81	80,702.08	0.04
OTP BANK PLC	HUF	11,719	296,696.23	617,929.04	0.30
RICHTER GEDEON NYRT	HUF	4,219	89,814.15	106,667.31	0.05
<i>India</i>			<u>18,366,151.75</u>	<u>21,485,328.42</u>	<u>10.39</u>
DR. REDDY'S LABORATORIES-ADR	USD	43,078	535,128.27	651,948.73	0.32
HDFC BANK LTD-ADR	USD	101,133	6,301,529.49	6,248,899.98	3.02
ICICI BANK LTD-SPON ADR	USD	204,847	4,654,655.31	5,945,802.33	2.88
INFOSYS LTD-SP ADR	USD	187,351	3,322,659.73	3,988,687.54	1.93
MAKEMYTRIP LTD	USD	4,273	350,155.37	469,266.41	0.23
STATE BANK OF INDI-GDR REG S	USD	11,819	1,023,497.04	1,049,768.12	0.51
WIPRO LTD-ADR	USD	918,104	2,178,526.54	3,130,955.31	1.51
<i>Indonesia</i>			<u>4,557,971.53</u>	<u>4,248,528.09</u>	<u>2.05</u>
BANK CENTRAL ASIA TBK PT	IDR	2,892,200	1,535,733.68	1,670,675.23	0.81
BANK MANDIRI PERSERO TBK PT	IDR	2,465,900	948,291.08	839,195.32	0.41
BANK NEGARA INDONESIA PERSER	IDR	365,100	96,791.96	94,823.03	0.05
BANK RAKYAT INDONESIA PERSER	IDR	4,660,800	1,273,850.45	1,135,359.42	0.55
INDOFOOD CBP SUKSES MAKMUR T	IDR	81,500	51,129.92	55,350.53	0.03
TELKOM INDONESIA PERSERO TBK	IDR	2,800,500	652,174.44	453,124.56	0.22
<i>Jersey</i>			<u>933,316.35</u>	<u>805,394.15</u>	<u>0.39</u>
WNS HOLDINGS LTD	USD	17,826	933,316.35	805,394.15	0.39
<i>Kazakhstan</i>			<u>137,022.68</u>	<u>110,977.31</u>	<u>0.05</u>
JSC KASPI.KZ ADR	USD	1,200	137,022.68	110,977.31	0.05
<i>Luxembourg</i>			<u>397,459.02</u>	<u>483,630.17</u>	<u>0.23</u>
GLOBANT SA	USD	2,310	397,459.02	483,630.17	0.23
<i>Malaysia</i>			<u>935,446.29</u>	<u>1,037,476.47</u>	<u>0.50</u>
99 SPEED MART RETAIL HOLDING	MYR	118,500	60,985.38	64,158.37	0.03
CIMB GROUP HOLDINGS BHD	MYR	206,400	294,949.31	362,851.20	0.18
GAMUDA BHD	MYR	74,200	36,718.52	76,505.57	0.04
INARI AMERTRON BHD	MYR	65,300	41,456.37	43,101.85	0.02
MALAYAN BANKING BHD	MYR	47,700	88,830.18	105,360.93	0.05
PETRONAS CHEMICALS GROUP BHD	MYR	50,900	91,795.71	55,995.00	0.03
PRESS METAL ALUMINIUM HOLDIN	MYR	62,200	64,087.01	65,608.56	0.03
PUBLIC BANK BERHAD	MYR	175,000	171,325.97	171,378.03	0.08
SUNWAY BHD	MYR	88,800	85,297.84	92,516.96	0.04
<i>Mexico</i>			<u>5,998,052.83</u>	<u>5,212,581.51</u>	<u>2.52</u>
AMERICA MOVIL SAB DE C-SER B	MXN	109,872	97,277.68	75,559.01	0.04
ARCA CONTINENTAL SAB DE CV	MXN	18,803	149,790.95	152,827.74	0.07
BBB FOODS INC-CLASS A	USD	5,323	124,650.28	146,452.37	0.07
CEMEX SAB-CPO	MXN	476,341	252,719.67	254,585.32	0.12
COCA-COLA FEMSA SAB DE CV	MXN	8,835	56,463.93	66,522.69	0.03
CORP INMOBILIARIA VESTA SAB	MXN	46,506	102,376.46	115,533.76	0.06
FOMENTO ECONOMICO MEXICA-UBD	MXN	37,097	344,371.90	306,104.57	0.15

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Schedule of investments and other net assets as at 31 December 2024

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GENTERA SAB DE CV	MXN	115,368	117,243.72	126,573.02	0.06
GRUMA S.A.B.-B	MXN	4,438	80,767.76	68,322.98	0.03
GRUPO AEROPORT DEL PACIFIC-B	MXN	9,468	141,237.82	160,143.95	0.08
GRUPO AEROPORT DEL SURESTE-B	MXN	14,219	336,047.57	356,220.24	0.17
GRUPO COMERCIAL CHEDRAUI SA	MXN	7,871	57,601.37	46,070.61	0.02
GRUPO FINANCIERO BANORTE-O	MXN	200,154	1,410,759.27	1,255,560.89	0.61
GRUPO MEXICO SAB DE CV-SER B	MXN	68,121	390,701.24	311,180.83	0.15
KIMBERLY-CLARK DE MEXICO-A	MXN	106,867	174,518.14	145,226.76	0.07
REGIONAL SAB DE CV	MXN	24,588	164,750.41	134,672.40	0.07
VISTA ENERGY SAB DE CV	MXN	1,236	63,093.43	65,362.09	0.03
WALMART DE MEXICO SAB DE CV	MXN	561,341	1,933,681.23	1,425,662.28	0.69
<i>Panama</i>			<i>132,963.74</i>	<i>141,441.01</i>	<i>0.07</i>
COPA HOLDINGS SA-CLASS A	USD	1,162	91,739.84	97,858.52	0.05
INTERCORP FINANCIAL SERVICES INC	USD	1,552	41,223.90	43,582.49	0.02
<i>Philippines</i>			<i>527,476.68</i>	<i>474,076.70</i>	<i>0.23</i>
AYALA LAND INC	PHP	147,100	84,129.63	64,184.46	0.03
BDO UNIBANK INC	PHP	56,470	149,259.20	135,424.17	0.07
INTL CONTAINER TERM SVCS INC	PHP	22,470	146,137.45	144,446.26	0.07
METROPOLITAN BANK & TRUST	PHP	65,470	84,508.99	78,503.81	0.04
SM PRIME HOLDINGS INC	PHP	123,000	63,441.41	51,518.00	0.02
<i>Poland</i>			<i>920,373.19</i>	<i>1,091,318.75</i>	<i>0.53</i>
BANK PEKAO SA	PLN	6,374	114,752.22	205,560.01	0.10
BUDIMEX	PLN	564	62,492.45	61,544.06	0.03
DINO POLSKA SA	PLN	1,896	146,712.97	172,839.29	0.08
KRUK SA	PLN	834	76,403.56	81,098.50	0.04
LPP SA	PLN	37	143,530.02	134,553.32	0.07
NG2 SA	PLN	1,665	83,581.52	71,568.52	0.03
PKO BANK POLSKI SA	PLN	13,435	178,822.04	187,763.24	0.09
POWSZECHNY ZAKLAD UBEZPIECZE	PLN	16,454	114,078.41	176,391.81	0.09
<i>Portugal</i>			<i>389,496.24</i>	<i>343,228.36</i>	<i>0.17</i>
JERONIMO MARTINS	EUR	18,838	389,496.24	343,228.36	0.17
<i>Qatar</i>			<i>495,243.15</i>	<i>549,448.26</i>	<i>0.27</i>
QATAR GAS TRANSPORT(NAKILAT)	QAR	139,912	134,815.14	151,922.54	0.07
QATAR NATIONAL BANK	QAR	87,761	360,428.01	397,525.72	0.19
<i>Saudi Arabia</i>			<i>4,219,949.43</i>	<i>5,036,097.77</i>	<i>2.44</i>
ADES HOLDING CO	SAR	21,322	128,308.90	93,720.67	0.05
ALDREES PETROLEUM AND TRANSP	SAR	4,311	99,524.33	130,453.78	0.06
ALINMA BANK	SAR	43,662	278,952.31	323,592.25	0.16
ALKHORAYEF WATER & POWER TEC	SAR	1,806	69,541.78	69,286.08	0.03
AL RAJHI BANK	SAR	41,915	836,558.21	1,009,326.57	0.49
ARABIAN CENTRES CO LTD	SAR	14,807	83,502.50	81,639.85	0.04
BUPA ARABIA FOR COOPERATIVE	SAR	2,084	109,408.67	109,131.49	0.05
CATRION CATERING HOLDING COMPANY	SAR	4,061	91,638.48	123,930.04	0.06
ELM CO	SAR	1,153	101,160.43	329,627.10	0.16
ETIHAD ETISALAT CO	SAR	11,386	99,738.85	154,754.64	0.07
LEEJAM SPORTS CO JSC	SAR	3,879	80,916.90	183,631.90	0.09
LIGACHEM BIOSCIENCES INC	KRW	1,301	80,326.83	92,796.90	0.04
RIYAD BANK	SAR	25,991	194,501.16	189,627.76	0.09
RIYADH CABLES GROUP CO	SAR	3,707	38,331.66	127,386.68	0.06

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SAUDI ARAMCO BASE OIL CO	SAR	4,264	142,078.02	122,251.91	0.06
SAUDI AWWAL BANK	SAR	16,095	142,645.37	139,303.30	0.07
SAUDI TELECOM CO	SAR	32,740	295,981.09	335,002.63	0.16
THE COMPANY FOR COOPERATIVE INSURANCE	SAR	2,508	102,872.17	95,446.08	0.05
THE SAUDI NATIONAL BANK	SAR	126,726	1,104,499.59	1,093,572.14	0.53
UNITED INTERNATIONAL TRANSPO	SAR	11,375	139,462.18	231,616.00	0.11
<i>Singapore</i>			<i>43,223.97</i>	<i>42,440.71</i>	<i>0.02</i>
BOC AVIATION LTD	HKD	5,700	43,223.97	42,440.71	0.02
<i>South Africa</i>			<i>4,428,666.05</i>	<i>5,258,925.57</i>	<i>2.54</i>
ABSA GROUP LTD	ZAR	35,146	321,841.88	342,969.63	0.17
ANGLOGOLD ASHANTI PLC	ZAR	3,340	60,727.48	72,654.12	0.04
AVI LTD	ZAR	17,115	70,225.02	94,758.61	0.05
BID CORP LTD	ZAR	24,315	453,089.23	540,322.24	0.26
BIDVEST GROUP LTD	ZAR	17,691	216,705.87	242,812.93	0.12
CAPITEC BANK HOLDINGS LTD	ZAR	4,006	407,930.93	643,433.07	0.31
CLICKS GROUP LTD	ZAR	10,880	170,204.60	209,663.37	0.10
FIRSTRAND LTD	ZAR	198,257	668,497.77	779,323.70	0.38
GOLD FIELDS LTD	ZAR	24,716	295,125.18	314,677.39	0.15
HARMONY GOLD MINING CO LTD	ZAR	17,740	151,667.80	138,711.88	0.07
MOTUS HLDGS --- REGISTERED SHS	ZAR	17,156	105,424.12	104,352.99	0.05
NASPERS LTD-N SHS	ZAR	1,812	353,901.07	385,972.02	0.19
SHOPRITE HOLDINGS LTD	ZAR	41,051	496,538.59	625,663.44	0.30
STANDARD BANK GROUP LTD	ZAR	37,798	353,254.40	429,425.08	0.21
THE FOSCHINI GROUP LTD	ZAR	15,048	79,329.96	128,975.69	0.06
TRUWORTHS INTERNATIONAL LTD	ZAR	15,673	58,839.81	81,699.79	0.04
VODACOM GROUP LTD	ZAR	23,717	165,362.34	123,509.62	0.06
<i>South Korea</i>			<i>22,567,324.27</i>	<i>19,627,288.40</i>	<i>9.49</i>
BGF RETAIL CO LTD	KRW	2,760	391,714.15	185,123.95	0.09
BNK FINANCIAL GROUP INC	KRW	14,291	81,778.96	96,696.96	0.05
CJ CHEILJEDANG CORP	KRW	839	215,180.70	140,275.72	0.07
COSMAX INC	KRW	1,361	128,583.79	132,790.02	0.06
DB INSURANCE CO LTD	KRW	1,268	67,980.25	85,298.62	0.04
DOOSAN ENERBILITY CO LTD	KRW	6,949	93,570.44	79,804.81	0.04
EUGENE TECHNOLOGY CO LTD	KRW	6,169	126,774.80	126,353.93	0.06
HANA FINANCIAL GROUP	KRW	25,177	974,046.78	935,797.69	0.45
HANKOOK TIRE & TECHNOLOGY CO	KRW	2,027	53,695.19	50,934.80	0.02
HANMI PHARM CO LTD	KRW	412	83,561.42	75,624.02	0.04
HANSOL CHEMICAL CO LTD	KRW	630	96,052.26	39,989.13	0.02
HANWHA OCEAN CO LTD	KRW	8,837	177,001.35	215,985.76	0.10
HD KOREA SHIPBUILDING & OFFSHORE ENGINEE	KRW	700	83,589.81	104,438.96	0.05
HK INNO N CORP	KRW	3,437	99,455.36	80,630.31	0.04
HUGEL INC	KRW	1,146	118,292.08	210,352.24	0.10
HYUNDAI GLOVIS CO LTD	KRW	3,085	197,536.85	238,415.63	0.12
HYUNDAI MOBIS CO LTD	KRW	1,929	309,920.85	298,533.47	0.14
HYUNDAI MOTOR CO	KRW	3,810	555,388.55	528,555.37	0.26
JB FINANCIAL GROUP	KRW	6,320	84,533.99	67,328.84	0.03
KAKAOBANK CORP	KRW	2,791	57,842.84	38,445.15	0.02
KB FINANCIAL GROUP INC	KRW	5,704	225,943.99	309,430.91	0.15
KIA CORP	KRW	16,838	816,094.48	1,109,557.03	0.54
KIWOOM SECURITIES CO LTD	KRW	3,045	218,771.47	231,538.43	0.11

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KOREA INVESTMENT HOLDINGS CO	KRW	4,038	177,125.59	188,401.99	0.09
KOREAN AIR LINES CO LTD	KRW	8,121	137,694.76	120,101.27	0.06
KT CORP	KRW	1,917	63,220.55	55,007.43	0.03
KUMHO PETROCHEMICAL CO LTD	KRW	1,067	113,301.89	63,258.99	0.03
LG CHEM LTD	KRW	2,278	1,107,252.82	372,669.10	0.18
LG ENERGY SOLUTION	KRW	971	338,398.87	221,120.05	0.11
NAVER CORP	KRW	5,601	820,195.26	729,004.16	0.35
NCSOFT CORP	KRW	673	237,043.22	80,636.76	0.04
NEXTBIOMEDICAL CO LTD	KRW	2,551	59,555.97	68,442.20	0.03
S.M.ENTERTAINMENT	KRW	6,181	326,676.60	305,780.78	0.15
SAMSUNG BIOLOGICS CO LTD	KRW	862	522,353.25	535,307.26	0.26
SAMSUNG C&T CORP	KRW	4,298	328,512.56	322,877.63	0.16
SAMSUNG ELECTR-GDR REG S	USD	6,894	7,977,536.28	6,007,054.57	2.90
SAMSUNG ELECTRO-MECHANICS CO	KRW	3,751	390,557.60	303,876.67	0.15
SAMSUNG FIRE & MARINE INS	KRW	2,631	524,280.84	617,219.53	0.30
SAMSUNG HEAVY INDUSTRIES	KRW	21,685	109,143.58	160,349.47	0.08
SAMSUNG LIFE INSURANCE CO LT	KRW	3,781	222,097.99	234,554.98	0.11
SAMSUNG SDI CO LTD	KRW	1,541	421,675.10	249,578.69	0.12
SAMSUNG SECURITIES CO LTD	KRW	9,446	280,141.27	268,885.17	0.13
SHIFT UP CORP	KRW	1,695	77,740.22	70,321.58	0.03
SHINHAN FINANCIAL GROUP LTD	KRW	20,726	628,028.64	646,261.15	0.31
SK HYNIX INC	KRW	16,144	1,381,475.89	1,837,132.09	0.89
SK TELECOM	KRW	6,800	238,611.10	245,627.87	0.12
S-OIL CORP	KRW	7,483	466,140.62	268,340.33	0.13
SOLUM CO LTD	KRW	7,548	149,935.59	94,883.11	0.05
SOOP CO LTD	KRW	2,269	132,151.29	134,967.14	0.07
SOULBRAIN CO LTD/NEW	KRW	404	79,166.56	43,726.68	0.02
<i>Spain</i>			<i>1,044,096.84</i>	<i>969,851.22</i>	<i>0.47</i>
BANCO BILBAO VIZCAYA ARGENTA	EUR	103,506	1,044,096.84	969,851.22	0.47
<i>Taiwan</i>			<i>26,100,581.14</i>	<i>41,880,986.21</i>	<i>20.25</i>
ACCTON TECHNOLOGY CORP	TWD	62,000	648,872.08	1,388,052.90	0.67
ACER INC	TWD	212,000	252,426.99	245,732.02	0.12
ADVANTECH CO LTD	TWD	35,379	337,202.72	359,602.97	0.17
ALLIS ELECTRIC CO LTD	TWD	40,508	99,281.65	119,170.97	0.06
ASE TECHNOLOGY HOLDING CO LT	TWD	336,000	1,266,811.14	1,616,168.75	0.78
ASIA VITAL COMPONENTS	TWD	15,438	307,063.00	284,766.07	0.14
ASPEED TECHNOLOGY INC	TWD	1,899	116,049.42	188,271.48	0.09
ASUSTEK COMPUTER INC	TWD	10,614	145,934.40	192,661.05	0.09
AUO CORP	TWD	169,000	92,468.79	73,831.69	0.04
CATHAY FINANCIAL HOLDING CO	TWD	389,000	747,509.30	791,927.39	0.38
CHAILEASE HOLDING CO LTD	TWD	107,890	681,559.15	365,013.31	0.18
CHINA AIRLINES LTD	TWD	101,000	60,714.26	79,037.41	0.04
CHINA STEEL CORP	TWD	609,000	483,869.21	355,637.44	0.17
CTBC FINANCIAL HOLDING CO LT	TWD	655,000	456,459.88	760,182.69	0.37
DELTA ELECTRONICS INC	TWD	92,000	829,225.89	1,175,999.88	0.57
E.SUN FINANCIAL HOLDING CO	TWD	717,398	512,531.44	571,951.39	0.28
ECLAT TEXTILE COMPANY LTD	TWD	13,508	211,165.45	200,683.70	0.10
ELITE MATERIAL CO LTD	TWD	6,691	83,548.44	121,846.02	0.06
EMEMORY TECHNOLOGY INC	TWD	5,734	319,336.16	556,674.46	0.27
EVA AIRWAYS CORP	TWD	33,000	40,209.34	44,124.27	0.02

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EVERGREEN MARINE CORP LTD	TWD	46,529	152,220.76	308,673.92	0.15
FARADAY TECHNOLOGY CORP	TWD	34,635	178,918.03	243,524.56	0.12
FORMOSA PETROCHEMICAL CORP	TWD	300,000	652,102.24	305,370.46	0.15
FUBON FINANCIAL HOLDING CO	TWD	77,785	123,834.11	208,927.83	0.10
GUDENG PRECISION INDUSTRIAL	TWD	9,649	134,900.77	139,235.82	0.07
HON HAI PRECISION INDUSTRY	TWD	228,000	891,620.22	1,240,898.46	0.60
INSIDE SOFTWARE	TWD	4,824	59,818.07	54,283.57	0.03
JENTECH PRECISION INDUSTRIAL	TWD	4,777	92,712.66	215,721.43	0.10
KGI FINANCIAL HOLDING CO LTD	TWD	891,000	433,356.98	453,475.13	0.22
LARGAN PRECISION CO LTD	TWD	7,617	499,790.23	593,826.40	0.29
MATERIALS ANALYSIS TECHNOLOG	TWD	15,297	119,932.07	111,831.03	0.05
MEDIATEK INC	TWD	34,643	806,590.88	1,447,216.51	0.70
NIEN MADE ENTERPRISE CO LTD	TWD	21,055	183,347.78	227,636.69	0.11
NOVATEK MICROELECTRONICS COR	TWD	12,151	114,566.82	178,735.86	0.09
NUVOTON TECHNOLOGY CORP	TWD	43,000	104,693.35	113,219.48	0.05
POWERTECH TECHNOLOGY INC	TWD	19,117	75,425.30	66,363.83	0.03
POYA INTERNATIONAL CO LTD	TWD	8,699	141,459.10	125,527.25	0.06
PRESIDENT CHAIN STORE CORP	TWD	46,000	385,121.90	357,265.79	0.17
QUANTA COMPUTER INC	TWD	214,000	1,319,682.88	1,813,159.17	0.88
REALTEK SEMICONDUCTOR CORP	TWD	67,000	706,304.95	1,111,689.69	0.54
TAIWAN MOBILE CO LTD	TWD	94,000	270,833.95	313,872.59	0.15
TAIWAN SEMICONDUCTOR-SP ADR	USD	103,846	8,945,076.79	20,046,914.83	9.69
TONG YANG INDUSTRY	TWD	41,578	104,301.39	138,831.86	0.07
UNI-PRESIDENT ENTERPRISES CO	TWD	43,000	103,724.40	103,605.31	0.05
VANGUARD INTERNATIONAL SEMI	TWD	92,000	235,088.50	270,655.90	0.13
WISTRON CORP	TWD	107,521	367,658.89	328,970.01	0.16
WIWYNN CORP	TWD	19,219	852,097.79	1,441,785.45	0.70
YUANTA FINANCIAL HOLDING CO	TWD	419,080	353,161.62	428,431.52	0.21
<i>Thailand</i>			<i>3,860,869.55</i>	<i>3,564,843.52</i>	<i>1.72</i>
ADVANCED INFO SERVICE-NVDR	THB	21,500	167,830.89	174,345.59	0.08
AIRPORTS OF THAILAND PC-NVDR	THB	36,900	62,816.07	62,034.59	0.03
BANGKOK DUSIT MED SERVICE-F	THB	171,600	132,370.63	118,788.38	0.06
CP ALL PCL-FOREIGN	THB	79,600	140,105.99	125,385.85	0.06
CP AXTRA PCL-NVDR	THB	98,800	82,022.02	83,049.02	0.04
HOME PRODUCT CENTER PCL-NVDR	THB	158,900	41,499.68	42,202.91	0.02
INTOUCH HOLDINGS PCL-NVDR	THB	35,500	111,644.89	97,295.04	0.05
KASIKORNBANK PCL-NVDR	THB	12,900	41,861.42	56,677.50	0.03
KRUNG THAI BANK - NVDR	THB	491,000	235,157.99	291,334.14	0.14
PTT EXPLOR & PROD PCL-NVDR	THB	298,400	1,051,768.11	1,003,312.86	0.49
PTT EXPLORATION & PROD-FOR	THB	235,100	1,106,897.18	790,478.73	0.38
PTT PCL-NVDR	THB	69,600	62,612.62	62,437.22	0.03
SCB X PCL-FOREIGN	THB	118,100	334,891.68	392,083.32	0.19
THAI OIL PCL-FOREIGN	THB	113,400	168,545.38	90,515.32	0.04
TRUE CORP PCL/NEW-NVDR	THB	357,300	57,843.63	112,058.96	0.05
WHA CORPORAT NON-VOTING DEPOSI	THB	404,400	63,001.37	62,844.09	0.03
<i>Turkey</i>			<i>1,349,678.29</i>	<i>1,338,208.66</i>	<i>0.65</i>
AKBANK T.A.S.	TRY	47,320	79,542.61	84,691.66	0.04
BIM BIRLESIK MAGAZALAR AS	TRY	36,834	470,153.55	526,188.52	0.25
FORD OTOMOTIV SANAYI AS	TRY	2,379	76,274.67	60,932.98	0.03
GUNES SIGORTA AS	TRY	231,661	81,622.10	113,554.36	0.05

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KOC HOLDING AS	TRY	16,330	123,997.13	80,312.64	0.04
TUPRAS-TURKIYE PETROL RAFINE	TRY	17,690	88,245.24	68,723.28	0.03
TURKCELL ILETISIM HIZMET AS	TRY	34,400	105,810.69	87,357.96	0.04
TURK HAVA YOLLARI AO	TRY	16,240	126,651.05	124,962.92	0.06
TURKIYE GARANTI BANKASI	TRY	20,335	58,362.04	69,962.41	0.03
TURKIYE IS BANKASI-C	TRY	202,152	96,377.42	74,179.57	0.04
YAPI VE KREDI BANKASI	TRY	56,455	42,641.79	47,342.36	0.02
<i>United Arab Emirates</i>			<i>1,889,646.59</i>	<i>2,512,191.24</i>	<i>1.21</i>
ABU DHABI COMMERCIAL BANK	AED	110,654	238,239.28	298,931.52	0.14
ABU DHABI ISLAMIC BANK	AED	58,709	159,333.34	214,343.98	0.10
ADNOC LOGISTICS AND SERVICES PLC	AED	157,368	202,167.03	224,534.30	0.11
ALDAR PROPERTIES PJSC	AED	155,342	202,151.91	310,871.42	0.15
DUBAI ELECTRICITY & WATER AU	AED	427,709	279,734.11	317,469.63	0.15
DUBAI ISLAMIC BANK	AED	43,647	59,915.74	81,393.81	0.04
EMAAR DEVELOPMENT PJSC	AED	39,373	139,153.80	141,993.53	0.07
EMAAR PROPERTIES PJSC	AED	156,545	258,961.47	527,605.96	0.26
EMIRATES NBD PJSC	AED	38,105	178,382.62	211,877.67	0.10
PARKIN CO PJSC	AED	75,918	81,481.69	96,572.59	0.05
UNITED ELECTRONICS COMPANY	SAR	3,752	90,125.60	86,596.83	0.04
<i>United Kingdom</i>			<i>653,165.38</i>	<i>633,343.43</i>	<i>0.31</i>
ANGLO AMERICAN PLC	GBP	10,576	390,318.03	297,746.74	0.14
HSBC HOLDINGS PLC	HKD	28,000	200,564.38	263,033.15	0.13
TBC BANK GROUP PLC	GBP	1,936	62,282.97	72,563.54	0.04
<i>United States of America</i>			<i>3,500,564.09</i>	<i>4,112,859.38</i>	<i>1.99</i>
COUPANG INC	USD	6,255	105,159.21	133,891.53	0.06
EPAM SYSTEMS INC	USD	1,153	386,077.69	260,667.64	0.13
EXLSERVICE HOLDINGS INC	USD	17,337	480,983.17	739,208.73	0.36
GENPACT LTD	USD	15,333	603,282.25	629,833.94	0.30
MERCADOLIBRE INC	USD	733	635,534.84	1,215,817.54	0.59
PARADE TECHNOLOGIES LTD	TWD	11,468	294,005.95	260,118.79	0.13
SOUTHERN COPPER CORP	USD	663	37,616.95	58,408.89	0.03
YUM CHINA HOLDINGS INC	USD	17,627	957,904.03	814,912.32	0.39
<i>Uruguay</i>			<i>134,091.43</i>	<i>120,973.53</i>	<i>0.06</i>
ARCOS DORADOS HOLDINGS INC-A	USD	17,417	134,091.43	120,973.53	0.06
Other transferable securities			201,437.93	165,316.08	0.08
Shares			201,437.93	165,316.08	0.08
<i>Saudi Arabia</i>			<i>104,702.14</i>	<i>104,002.36</i>	<i>0.05</i>
SAUDIA DAIRY	SAR	1,207	104,702.14	104,002.36	0.05
<i>South Korea</i>			<i>96,735.79</i>	<i>61,313.72</i>	<i>0.03</i>
DAEDUCK ELECTRONICS CO LTD	KRW	6,045	96,735.79	61,313.72	0.03
Undertakings for Collective Investment			18,757,277.46	19,755,217.86	9.55
Shares/Units in investment funds			18,757,277.46	19,755,217.86	9.55
<i>Ireland</i>			<i>11,634,325.79</i>	<i>11,372,876.89</i>	<i>5.50</i>
ISHARES MSCI INDIA UCITS ETF USD ACC	USD	1,263,173	11,634,325.79	11,372,876.89	5.50
<i>Luxembourg</i>			<i>7,122,951.67</i>	<i>8,382,340.97</i>	<i>4.05</i>
JPMORGAN EMERGING MARKETS DIVERSIFIED EQTY PLUS X ACC EUR	EUR	67,242	7,122,951.67	8,382,340.97	4.05
Total securities portfolio			179,899,751.34	204,416,271.14	98.85

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

Schedule of investments and other net assets as at 31 December 2024

Cash at bank/(bank liabilities)	2,707,812.20	1.31
Other net assets/(liabilities)	-327,718.70	(0.16)
Total net assets	206,796,364.64	100.00

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

Geographical breakdown of investments

Country	% of net assets
China	21.32
Taiwan	20.25
India	10.39
South Korea	9.52
Ireland	5.50
Luxembourg	4.29
Brazil	4.05
South Africa	2.54
Mexico	2.52
Saudi Arabia	2.49
Indonesia	2.05
United States of America	1.99
Cayman Islands	1.73
Thailand	1.72
Hong Kong	1.22
United Arab Emirates	1.21
Bermuda	1.15
Turkey	0.65
Poland	0.53
Malaysia	0.50
Spain	0.47
Greece	0.43
Hungary	0.39
Jersey	0.39
United Kingdom	0.31
Qatar	0.27
Philippines	0.23
Chile	0.18
Portugal	0.17
Austria	0.08
Panama	0.07
Uruguay	0.06
Kazakhstan	0.05
Georgia	0.04
Czech Republic	0.04
Colombia	0.03
Singapore	0.02
	98.85

Economical breakdown of investments

Sector	% of net assets
Banks and other financial institutions	17.39
Electronics and semiconductors	17.33
Holding and finance companies	15.41
Investment funds	9.55
Internet and Internet services	7.92
Electrical engineering and electronics	3.85
Petroleum	2.82
Insurance	2.55
Office supplies and computing	2.45
Machine and apparatus construction	2.09
Retail trade and department stores	2.09
Hotels and restaurants	1.50
Communications	1.42
Pharmaceuticals and cosmetics	1.37
Road vehicles	1.27
Foods and non alcoholic drinks	1.19
Transportation	1.11
Miscellaneous services	0.96
Real Estate companies	0.95
Chemicals	0.91
Tobacco and alcoholic drinks	0.75
Miscellaneous consumer goods	0.67
Textiles and garments	0.52
Graphic art and publishing	0.44
Coal mining and steel industry	0.40
Non-ferrous metals	0.38
Building materials and trade	0.35
Photographic And Optics	0.34
Biotechnology	0.30
Precious metals and stones	0.25
Packaging industries	0.10
Non-Classifiable/Non-Classified Institutions	0.08
Utilities	0.05
Healthcare and social services	0.04
Aeronautic and astronautic industry	0.03
Tires and rubber	0.02
	98.85

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

onemarkets Fund - onemarkets J.P. Morgan US Equities Fund

Statement of net assets as at 31 December 2024

Expressed in EUR

	Note	
Assets		462,800,444.06
Securities portfolio at market value	2.b	443,760,993.88
Cost price	2.b	388,814,125.47
Cash at bank	2.b	12,658,433.96
Receivable on subscriptions		1,862,439.81
Dividends receivable, net		162,299.38
Interests receivable, net		24,618.44
Receivable on foreign exchange		965,490.39
Other assets		3,366,168.20
Liabilities		4,477,435.24
Bank overdrafts	2.b	74,592.11
Payable on redemptions		109,376.05
Net unrealised depreciation on forward foreign exchange contracts	2.b	15,079.22
Management fees payable	3	1,453,981.91
Depositary and Central Administration fees payable	4	399,993.47
Distribution fees payable		1,320,910.42
Subscription tax payable ("Taxe d'abonnement")	5	57,301.42
Payable on foreign exchange		959,889.64
Other liabilities		86,311.00
Net asset value		458,323,008.82

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

Statistical information

		31 December 2024	30 June 2024	30 June 2023
Total Net Assets	EUR	458,323,008.82	277,047,237.03	461,755.00
A - EUR				
Number of shares		25,397.678	9,334.813	-
Net asset value per share	EUR	140.85	128.62	-
B - EUR				
Number of shares		1,566,847.834	1,240,413.803	-
Net asset value per share	EUR	140.44	128.36	-
C - EUR				
Number of shares		610,923.519	341,971.129	4,617.550
Net asset value per share	EUR	140.33	128.26	100.00
C - USD				
Number of shares		64,113.052	16,461.039	-
Net asset value per share	USD	120.03	113.27	-
C - HUF				
Number of shares		20,538,345.927	7,113,753.727	-
Net asset value per share	HUF	132.87	116.58	-
M - EUR				
Number of shares		459,819.786	266,896.685	-
Net asset value per share	EUR	141.12	128.75	-
M - USD				
Number of shares		35,136.574	7,180.605	-
Net asset value per share	USD	111.80	105.30	-
MH - CZK				
Number of shares		2,375,788.276	546,789.421	-
Net asset value per share	CZK	145.00	131.90	-
MD - EUR				
Number of shares		346,177.000	220,058.000	-
Net asset value per share	EUR	140.15	128.77	-
O - EUR				
Number of shares		7,074.000	5,612.000	-
Net asset value per share	EUR	142.57	129.98	-
OD - EUR				
Number of shares		17,063.000	12,630.000	-
Net asset value per share	EUR	142.56	129.97	-
U - EUR				
Number of shares		3,697.244	1,520.315	-
Net asset value per share	EUR	142.29	129.46	-
UD - EUR				
Number of shares		584.765	569.513	-
Net asset value per share	EUR	140.81	128.12	-

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			388,814,125.47	443,760,993.88	96.82
Shares			388,814,125.47	443,760,993.88	96.82
<i>Ireland</i>			18,898,848.33	21,759,793.38	4.75
AON PLC-CLASS A	USD	22,102	6,498,021.94	7,621,841.86	1.66
LINDE PLC	USD	14,974	6,046,784.49	6,024,797.30	1.31
TRANE TECHNOLOGIES PLC	USD	22,709	6,354,041.90	8,113,154.22	1.77
<i>Netherlands</i>			8,843,448.18	8,469,677.73	1.85
ASML HOLDING NV-NY REG SHS	USD	4,178	2,672,597.28	2,801,902.32	0.61
NXP SEMICONDUCTORS NV	USD	28,358	6,170,850.90	5,667,775.41	1.24
<i>Taiwan</i>			3,616,428.11	5,246,567.53	1.14
TAIWAN SEMICONDUCTOR-SP ADR	USD	27,178	3,616,428.11	5,246,567.53	1.14
<i>United States of America</i>			357,455,400.85	408,284,955.24	89.08
ABBVIE INC	USD	57,140	8,953,337.16	9,699,020.28	2.12
ADVANCED MICRO DEVICES	USD	29,484	4,089,035.84	3,477,694.68	0.76
AFFIRM HOLDINGS INC	USD	39,600	1,427,267.23	2,389,237.51	0.52
ALEXANDRIA REAL ESTATE EQUIT	USD	33,225	3,428,836.09	3,130,297.19	0.68
ALPHABET INC-CL A	USD	95,659	13,943,613.56	17,623,262.04	3.85
ANALOG DEVICES INC	USD	27,390	5,511,927.99	5,608,610.76	1.22
APPLE INC	USD	125,323	23,311,581.77	30,447,917.35	6.64
ARTHUR J GALLAGHER & CO	USD	19,556	5,256,616.35	5,358,990.18	1.17
AT&T INC	USD	229,406	5,041,015.91	4,996,743.57	1.09
BANK OF AMERICA CORP	USD	136,157	4,692,960.47	5,759,504.72	1.26
BLOCK INC	USD	78,030	5,031,641.58	6,575,853.19	1.43
BOSTON SCIENTIFIC CORP	USD	42,485	2,797,527.29	3,670,396.22	0.80
BRISTOL-MYERS SQUIBB CO	USD	92,666	4,450,219.03	5,004,437.13	1.09
BROADCOM INC	USD	14,819	3,439,091.00	3,363,094.28	0.73
BURLINGTON STORES INC	USD	18,364	3,691,381.83	5,038,357.69	1.10
CHARTER COMMUNICATIONS INC-A	USD	9,634	3,103,982.61	3,185,006.62	0.69
CHIPOTLE MEXICAN GRILL INC	USD	98,437	4,970,692.60	5,698,260.52	1.24
COGNIZANT TECH SOLUTIONS-A	USD	46,042	3,244,186.10	3,404,193.92	0.74
CORPAY INC	USD	14,062	3,813,311.22	4,572,910.11	1.00
COSTCO WHOLESALE CORP	USD	5,488	4,480,567.40	4,875,572.93	1.06
CSX CORP	USD	177,945	5,766,594.59	5,511,229.47	1.20
DARDEN RESTAURANTS INC	USD	21,108	3,036,863.35	3,797,833.59	0.83
DEERE & CO	USD	7,757	2,840,867.87	3,173,192.51	0.69
DIGITAL REALTY TRUST INC	USD	35,290	5,049,556.35	5,990,851.89	1.31
EDWARDS LIFESCIENCES CORP	USD	16,761	1,215,618.00	1,198,725.15	0.26
FIDELITY NATIONAL INFO SERV	USD	72,527	5,299,239.43	5,630,702.69	1.23
FIFTH THIRD BANCORP	USD	77,124	2,528,286.89	3,173,967.81	0.69
GOLDMAN SACHS GROUP INC	USD	7,515	3,292,119.25	4,152,235.68	0.91
HILTON WORLDWIDE HOLDINGS IN	USD	16,828	3,179,616.18	4,023,611.19	0.88
HOWMET AEROSPACE INC	USD	61,753	4,364,657.89	6,560,494.04	1.43
INGERSOLL-RAND INC	USD	65,125	5,275,434.86	5,679,027.99	1.24
LOWE'S COS INC	USD	30,402	6,621,448.25	7,226,131.17	1.58
MARVELL TECHNOLOGY INC	USD	22,878	1,669,706.98	2,460,919.49	0.54
MASTERCARD INC - A	USD	35,015	14,921,356.09	17,727,598.14	3.87
METLIFE INC	USD	46,454	3,191,456.81	3,647,671.63	0.80
MICROCHIP TECHNOLOGY INC	USD	53,190	3,692,894.61	2,926,846.30	0.64
MICRON TECHNOLOGY INC	USD	55,262	5,646,405.87	4,541,593.58	0.99

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
MICROSOFT CORP	USD	100,456	37,745,603.41	41,112,395.82	8.97
NISOURCE INC	USD	129,567	3,672,211.47	4,580,809.11	1.00
NVIDIA CORP	USD	281,413	24,734,192.65	37,273,227.08	8.13
ORACLE CORP	USD	35,796	6,287,591.73	5,755,705.76	1.26
OTIS WORLDWIDE CORP	USD	54,639	4,981,003.51	4,872,532.37	1.06
PROCTER & GAMBLE CO/THE	USD	50,246	7,554,169.66	8,087,861.03	1.76
REGENERON PHARMACEUTICALS	USD	5,733	4,836,881.48	3,880,302.94	0.85
ROPER TECHNOLOGIES INC	USD	8,639	4,611,891.06	4,326,532.37	0.94
ROSS STORES INC	USD	23,780	3,129,697.62	3,470,613.17	0.76
SALESFORCE INC	USD	18,261	4,940,523.85	5,906,216.60	1.29
SAREPTA THERAPEUTICS INC	USD	15,201	1,725,661.64	1,774,682.52	0.39
SCHWAB (CHARLES) CORP	USD	65,799	4,144,773.54	4,686,209.79	1.02
STRYKER CORP	USD	21,153	6,553,116.74	7,382,000.66	1.61
THERMO FISHER SCIENTIFIC INC	USD	15,640	8,313,565.46	7,817,212.66	1.71
TRAVELERS COS INC/THE	USD	23,081	4,678,382.09	5,333,499.80	1.16
TRUIST FINANCIAL CORP	USD	89,616	3,193,794.60	3,744,179.88	0.82
UNITEDHEALTH GROUP INC	USD	20,968	10,311,178.72	10,257,261.60	2.24
VENTAS INC	USD	70,086	3,379,507.89	3,950,418.44	0.86
VERTEX PHARMACEUTICALS INC	USD	10,369	4,121,042.36	3,989,075.82	0.87
WALT DISNEY CO/THE	USD	55,862	5,176,955.40	5,962,631.47	1.30
WARNER MUSIC GROUP CORP-CL A	USD	106,890	3,065,116.25	3,188,010.60	0.70
WELLS FARGO & CO	USD	90,698	4,720,614.88	6,151,963.95	1.34
WESTERN DIGITAL CORP	USD	60,584	3,307,008.54	3,479,618.59	0.76
Total securities portfolio			388,814,125.47	443,760,993.88	96.82
Cash at bank/(bank liabilities)				12,583,841.85	2.75
Other net assets/(liabilities)				1,978,173.09	0.43
Total net assets				458,323,008.82	100.00

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

Geographical breakdown of investments

Country	% of net assets
United States of America	89.08
Ireland	4.75
Netherlands	1.85
Taiwan	1.14
	96.82

Economical breakdown of investments

Sector	% of net assets
Holding and finance companies	35.10
Banks and other financial institutions	16.53
Internet and Internet services	10.69
Electronics and semiconductors	5.36
Machine and apparatus construction	4.72
Retail trade and department stores	4.50
Real Estate companies	2.85
Insurance	2.33
Biotechnology	2.10
Graphic art and publishing	2.00
Office supplies and computing	1.49
Miscellaneous services	1.43
Non-ferrous metals	1.43
Foods and non alcoholic drinks	1.24
Transportation	1.20
Aeronautic and astronautic industry	1.06
Utilities	1.00
Hotels and restaurants	0.83
Communications	0.70
Pharmaceuticals and cosmetics	0.26
	96.82

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

onemarkets Fund - onemarkets Allianz Global Equity Future Champions Fund

Statement of net assets as at 31 December 2024

Expressed in EUR

	Note	
Assets		133,381,771.67
Securities portfolio at market value	2.b	128,322,997.74
Cost price	2.b	120,180,899.77
Cash at bank	2.b	2,903,502.09
Receivable on subscriptions		226,793.67
Dividends receivable, net		108,886.40
Interests receivable, net		1,726.81
Receivable on foreign exchange		441.01
Other assets		1,817,423.95
Liabilities		1,565,829.51
Bank overdrafts	2.b	1,516.36
Payable on redemptions		71,604.35
Net unrealised depreciation on forward foreign exchange contracts	2.b	628.88
Net unrealised depreciation on financial futures	2.b	30,000.00
Management fees payable	3	488,191.78
Depositary and Central Administration fees payable	4	137,898.25
Distribution fees payable		743,358.82
Subscription tax payable ("Taxe d'abonnement")	5	16,470.79
Interests payable, net		846.74
Payable on foreign exchange		442.25
Other liabilities		74,871.29
Net asset value		131,815,942.16

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

Statistical information

		31 December 2024	30 June 2024	30 June 2023
Total Net Assets	EUR	131,815,942.16	120,267,485.67	495,126.00
A - EUR				
Number of shares		2,191.652	3,331.244	-
Net asset value per share	EUR	115.57	110.60	-
B - EUR				
Number of shares		730,008.859	714,195.059	-
Net asset value per share	EUR	115.59	110.73	-
C - EUR				
Number of shares		112,471.113	121,848.981	4,931.360
Net asset value per share	EUR	113.12	108.38	100.00
C - USD				
Number of shares		15,417.254	11,901.904	-
Net asset value per share	USD	105.49	104.34	-
CD - USD				
Number of shares		8,240.482	5,787.653	-
Net asset value per share	USD	105.84	104.69	-
M - EUR				
Number of shares		180,522.231	153,555.595	-
Net asset value per share	EUR	114.59	109.56	-
M - USD				
Number of shares		3,122.336	1,521.133	-
Net asset value per share	USD	103.64	102.29	-
MH - CZK				
Number of shares		123,852.225	37,085.771	-
Net asset value per share	CZK	110.26	105.13	-
MD - EUR				
Number of shares		84,150.000	71,576.000	-
Net asset value per share	EUR	112.68	109.56	-
O - EUR				
Number of shares		2,111.000	2,111.000	-
Net asset value per share	EUR	114.27	109.16	-
OD - EUR				
Number of shares		2,975.000	2,524.000	-
Net asset value per share	EUR	121.23	115.81	-
U - EUR				
Number of shares		1,149.513	857.966	-
Net asset value per share	EUR	115.45	110.11	-
UD - EUR				
Number of shares		1,787.392	2,092.733	19.900
Net asset value per share	EUR	112.74	109.34	100.00

Statistical information

		31 December 2024	30 June 2024	30 June 2023
Total Net Assets	EUR	131,815,942.16	120,267,485.67	495,126.00
E - EUR				
Number of shares		829.000	650.000	-
Net asset value per share	EUR	115.14	109.39	-

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			120,180,899.77	128,322,997.74	97.35
Shares			120,180,899.77	128,322,997.74	97.35
<i>Australia</i>			<i>2,667,741.52</i>	<i>3,137,761.54</i>	<i>2.38</i>
BRAMBLES LTD	AUD	90,872	791,045.30	1,049,203.32	0.80
MEDIBANK PRIVATE LTD	AUD	460,018	1,017,461.77	1,055,106.11	0.80
QBE INSURANCE GROUP LTD	AUD	89,000	859,234.45	1,033,452.11	0.78
<i>Belgium</i>			<i>1,729,788.45</i>	<i>990,797.40</i>	<i>0.75</i>
UMICORE	EUR	98,685	1,729,788.45	990,797.40	0.75
<i>Canada</i>			<i>14,124,187.87</i>	<i>14,350,915.08</i>	<i>10.89</i>
BCE INC	CAD	42,265	1,390,129.02	916,109.58	0.69
CAN IMPERIAL BK OF COMMERCE	CAD	17,273	1,094,814.73	1,053,567.41	0.80
CGI INC	CAD	14,967	1,541,969.40	1,574,070.59	1.19
DEFINITY FINANCIAL CORP	CAD	27,244	1,100,871.67	1,057,907.83	0.80
HYDRO ONE LTD	CAD	34,386	969,191.76	1,020,021.29	0.77
LOBLAW COMPANIES LTD	CAD	8,373	735,663.97	1,059,436.24	0.80
METRO INC/CN	CAD	17,570	1,096,932.74	1,062,388.51	0.81
NATIONAL BANK OF CANADA	CAD	18,099	1,542,256.96	1,586,298.45	1.20
POWER CORP OF CANADA	CAD	50,368	1,386,112.01	1,526,149.73	1.16
STANTEC INC	CAD	19,482	1,498,771.59	1,471,129.73	1.12
SUN LIFE FINANCIAL INC	CAD	18,156	848,832.38	1,035,939.98	0.79
WHEATON PRECIOUS METALS CORP	CAD	18,327	918,641.64	987,895.74	0.75
<i>France</i>			<i>4,830,065.19</i>	<i>4,640,671.71</i>	<i>3.52</i>
CARREFOUR SA	EUR	75,611	1,156,958.64	1,025,663.22	0.78
KLEPIERRE SA	EUR	37,384	1,078,117.81	1,039,275.20	0.79
REXEL SA	EUR	42,389	968,665.60	1,034,715.49	0.78
SCHNEIDER ELECTRIC SE	EUR	6,437	1,626,323.14	1,541,017.80	1.17
<i>Ireland</i>			<i>4,037,250.91</i>	<i>4,070,369.46</i>	<i>3.09</i>
ACCENTURE PLC-CL A	USD	4,617	1,366,801.61	1,567,791.85	1.19
MEDTRONIC PLC	USD	13,476	1,038,424.01	1,033,499.70	0.78
TRANE TECHNOLOGIES PLC	USD	4,112	1,632,025.29	1,469,077.91	1.11
<i>Italy</i>			<i>1,039,243.23</i>	<i>1,042,689.65</i>	<i>0.79</i>
HERA SPA	EUR	303,814	1,039,243.23	1,042,689.65	0.79
<i>Japan</i>			<i>7,040,023.04</i>	<i>8,547,320.18</i>	<i>6.48</i>
NEC CORP	JPY	20,200	1,107,100.06	1,698,379.32	1.29
ONO PHARMACEUTICAL CO LTD	JPY	98,000	1,245,286.04	981,612.80	0.74
RECRUIT HOLDINGS CO LTD	JPY	23,000	1,085,631.37	1,570,858.70	1.19
SEKISUI CHEMICAL CO LTD	JPY	91,600	1,394,940.59	1,524,033.52	1.16
SEKISUI HOUSE LTD	JPY	47,200	930,819.49	1,093,938.07	0.83
SONY GROUP CORP	JPY	81,300	1,276,245.49	1,678,497.77	1.27
<i>Netherlands</i>			<i>6,562,077.65</i>	<i>6,331,306.37</i>	<i>4.80</i>
ARCADIS NV	EUR	25,402	1,518,876.92	1,483,476.80	1.13
ASR NEDERLAND NV	EUR	23,095	966,897.62	1,043,432.10	0.79
ING GROEP NV	EUR	71,096	1,068,396.49	1,068,999.46	0.81
RANDSTAD NV	EUR	28,786	1,392,859.74	1,156,045.76	0.88
WOLTERS KLUWER	EUR	9,905	1,615,046.88	1,579,352.25	1.20
<i>Spain</i>			<i>1,080,042.46</i>	<i>1,034,764.42</i>	<i>0.79</i>
CAIXABANK SA	EUR	198,535	1,080,042.46	1,034,764.42	0.79

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
<i>Switzerland</i>			<i>6,203,254.93</i>	<i>6,778,129.56</i>	<i>5.14</i>
ABB LTD-REG	CHF	28,806	1,377,975.21	1,501,897.06	1.14
LOGITECH INTERNATIONAL-REG	CHF	20,063	1,560,437.19	1,599,667.98	1.21
NOVARTIS AG-REG	CHF	11,076	1,066,446.41	1,043,873.13	0.79
SONOVA HOLDING AG-REG	CHF	5,021	1,431,479.79	1,580,749.40	1.20
SWISS RE AG	CHF	7,546	766,916.33	1,051,941.99	0.80
<i>United Kingdom</i>			<i>1,015,369.13</i>	<i>1,021,162.37</i>	<i>0.77</i>
CNH INDUSTRIAL NV	USD	94,560	1,015,369.13	1,021,162.37	0.77
<i>United States of America</i>			<i>69,851,855.39</i>	<i>76,377,110.00</i>	<i>57.94</i>
ADOBE INC	USD	3,119	1,632,478.63	1,339,482.88	1.02
AGCO CORP	USD	11,597	1,199,744.90	1,040,104.72	0.79
AGILENT TECHNOLOGIES INC	USD	12,123	1,440,166.58	1,569,841.20	1.19
AMERICAN EXPRESS CO	USD	5,644	1,288,641.07	1,616,618.20	1.23
APPLIED MATERIALS INC	USD	9,923	1,533,524.67	1,564,278.91	1.19
AUTODESK INC	USD	5,528	1,288,425.65	1,584,457.24	1.20
AVNET INC	USD	31,229	1,554,335.15	1,567,090.80	1.19
BALL CORP	USD	29,439	1,583,260.37	1,559,511.21	1.18
BIOGEN INC	USD	7,127	1,079,554.58	1,031,168.18	0.78
BRISTOL-MYERS SQUIBB CO	USD	19,275	894,007.94	1,040,948.41	0.79
CARDINAL HEALTH INC	USD	9,210	937,544.56	1,046,234.00	0.79
CISCO SYSTEMS INC	USD	28,469	1,262,663.47	1,623,313.05	1.23
CLOROX COMPANY	USD	6,635	836,902.45	1,031,763.11	0.78
COGNIZANT TECH SOLUTIONS-A	USD	21,017	1,457,173.41	1,553,927.80	1.18
CROWN HOLDINGS INC	USD	12,679	990,842.36	1,000,224.76	0.76
CVS HEALTH CORP	USD	20,291	1,126,441.33	858,905.20	0.65
DEERE & CO	USD	2,549	914,947.81	1,042,731.43	0.79
DELL TECHNOLOGIES -C	USD	13,613	1,192,640.11	1,505,750.84	1.14
ECOLAB INC	USD	6,811	1,247,308.11	1,538,765.69	1.17
EDWARDS LIFESCIENCES CORP	USD	23,304	1,626,719.22	1,666,672.09	1.26
ELEVANCE HEALTH INC	USD	2,945	1,234,099.86	1,046,304.13	0.79
ELF BEAUTY INC	USD	11,992	1,498,124.19	1,468,429.38	1.11
ENACT HOLDINGS INC	USD	32,126	893,575.90	1,002,419.09	0.76
EQUITABLE HOLDINGS INC	USD	25,308	809,018.36	1,146,119.24	0.87
EVERSOURCE ENERGY	USD	18,532	1,050,103.86	1,022,959.97	0.78
EXELON CORP	USD	30,016	1,019,039.25	1,088,099.88	0.83
EXLSERVICE HOLDINGS INC	USD	24,236	793,873.31	1,033,365.79	0.78
FTI CONSULTING INC	USD	5,651	1,040,841.31	1,036,456.71	0.79
GEN DIGITAL INC	USD	54,819	1,355,696.75	1,445,926.71	1.10
GENERAL MILLS INC	USD	17,233	1,070,393.20	1,052,025.63	0.80
GLAUKOS CORP	USD	12,313	1,340,486.69	1,773,437.34	1.35
HARTFORD FINANCIAL SVCS GRP	USD	9,399	712,991.41	989,382.72	0.75
HEWLETT PACKARD ENTERPRISE	USD	71,635	1,198,968.94	1,476,796.88	1.12
HP INC	USD	47,084	1,331,923.69	1,480,035.57	1.12
HUMANA INC	USD	4,034	1,070,403.72	988,088.09	0.75
ILLUMINA INC	USD	12,121	1,224,627.83	1,559,657.02	1.18
INSIGHT ENTERPRISES INC	USD	9,882	1,741,051.78	1,429,869.85	1.08
INSULET CORP	USD	6,317	1,071,294.30	1,602,663.76	1.22
IQVIA HOLDINGS INC	USD	8,472	1,694,352.74	1,611,479.60	1.22
KLA CORP	USD	2,666	1,632,243.10	1,627,363.07	1.23
METLIFE INC	USD	13,181	805,610.33	1,035,001.50	0.79

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
METTLER-TOLEDO INTERNATIONAL	USD	1,338	1,566,622.15	1,572,422.29	1.19
MICROSOFT CORP	USD	3,835	1,324,391.52	1,569,503.44	1.19
MOODY'S CORP	USD	3,442	1,176,127.17	1,570,146.20	1.19
NEW JERSEY RESOURCES	USD	22,915	1,069,483.69	1,027,151.82	0.78
NVIDIA CORP	USD	11,772	805,246.81	1,559,204.55	1.18
PALO ALTO NETWORKS INC	USD	8,388	1,320,293.43	1,488,434.66	1.13
QUALCOMM INC	USD	10,731	1,502,534.10	1,597,994.30	1.21
REGENERON PHARMACEUTICALS	USD	2,209	1,622,859.57	1,495,131.55	1.13
ROBERT HALF INC	USD	19,206	1,311,916.74	1,301,430.61	0.99
SYSCO CORP	USD	13,941	1,070,996.49	1,025,513.95	0.78
THE CIGNA GROUP	USD	3,577	1,023,165.72	948,100.55	0.72
US FOODS HOLDING CORP	USD	23,488	997,582.02	1,530,719.33	1.16
VERISK ANALYTICS INC	USD	5,903	1,449,992.14	1,568,029.69	1.19
VISA INC-CLASS A SHARES	USD	5,490	1,423,412.92	1,667,599.73	1.27
WATTS WATER TECHNOLOGIES-A	USD	6,935	1,248,656.80	1,355,533.45	1.03
WESCO INTERNATIONAL INC	USD	8,138	1,262,531.23	1,402,522.23	1.06
Total securities portfolio			120,180,899.77	128,322,997.74	97.35
Cash at bank/(bank liabilities)				2,901,985.73	2.20
Other net assets/(liabilities)				590,958.69	0.45
Total net assets				131,815,942.16	100.00

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

Geographical breakdown of investments

Country	% of net assets
United States of America	57.94
Canada	10.89
Japan	6.48
Switzerland	5.14
Netherlands	4.80
France	3.52
Ireland	3.09
Australia	2.38
Spain	0.79
Italy	0.79
United Kingdom	0.78
Belgium	0.75
	97.35

Economical breakdown of investments

Sector	% of net assets
Holding and finance companies	18.52
Banks and other financial institutions	15.43
Pharmaceuticals and cosmetics	9.08
Internet and Internet services	7.04
Office supplies and computing	6.13
Electronics and semiconductors	5.99
Insurance	4.72
Building materials and trade	4.23
Machine and apparatus construction	3.72
Retail trade and department stores	3.47
Miscellaneous services	3.26
Utilities	2.38
Electrical engineering and electronics	2.20
Biotechnology	1.92
Communications	1.91
Healthcare and social services	1.54
Foods and non alcoholic drinks	1.16
Packaging industries	0.80
Real Estate companies	0.79
Non-Classifiable/Non-Classified Institutions	0.78
Miscellaneous consumer goods	0.78
Non-ferrous metals	0.75
Precious metals and stones	0.75
	97.35

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

onemarkets Fund - onemarkets Allianz Conservative Multi-Asset Fund

Statement of net assets as at 31 December 2024

Expressed in EUR

	Note	
Assets		533,803,190.00
Securities portfolio at market value	2.b	499,402,177.89
Cost price	2.b	489,533,267.97
Cash at bank	2.b	21,933,577.98
Receivable on subscriptions		1,786,377.20
Dividends receivable, net		69,355.44
Interests receivable, net		3,969,198.44
Other assets		6,642,503.05
Liabilities		6,863,070.71
Bank overdrafts	2.b	7,443.34
Payable on investments purchased		157,111.36
Payable on redemptions		79,356.86
Net unrealised depreciation on forward foreign exchange contracts	2.b	7,705.42
Net unrealised depreciation on financial futures	2.b	2,678,504.77
Management fees payable	3	1,044,760.00
Depositary and Central Administration fees payable	4	405,007.10
Distribution fees payable		2,316,063.55
Subscription tax payable ("Taxe d'abonnement")	5	64,896.51
Interests payable, net		226.72
Other liabilities		101,995.08
Net asset value		526,940,119.29

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

Statistical information

		31 December 2024	30 June 2024	30 June 2023
Total Net Assets	EUR	526,940,119.29	289,855,529.95	115,383.70
A - EUR				
Number of shares		7,086.338	3,508.261	-
Net asset value per share	EUR	109.05	105.10	-
AD - EUR				
Number of shares		5,479.615	3,744.066	-
Net asset value per share	EUR	111.18	107.16	-
B - EUR				
Number of shares		4,210,930.099	2,518,824.777	-
Net asset value per share	EUR	107.62	103.83	-
C - EUR				
Number of shares		376,357.078	132,151.798	441.925
Net asset value per share	EUR	107.77	103.98	100.00
CD - EUR				
Number of shares		76,691.171	47,243.087	711.912
Net asset value per share	EUR	105.81	103.98	100.00
M - EUR				
Number of shares		91,260.238	36,536.948	-
Net asset value per share	EUR	109.48	105.52	-
MH - CZK				
Number of shares		1,135,702.577	187,258.194	-
Net asset value per share	CZK	112.11	107.78	-
MD - EUR				
Number of shares		67,498.591	33,110.921	-
Net asset value per share	EUR	107.06	105.09	-
O - EUR				
Number of shares		3,932.000	2,000.000	-
Net asset value per share	EUR	103.94	100.10	-
OD - EUR				
Number of shares		7,625.000	4,070.000	-
Net asset value per share	EUR	105.46	101.56	-
U - EUR				
Number of shares		1,229.983	785.577	-
Net asset value per share	EUR	110.79	106.51	-
UD - EUR				
Number of shares		452.103	395.880	-
Net asset value per share	EUR	106.91	102.78	-
E - EUR				
Number of shares		257.000	257.000	-
Net asset value per share	EUR	106.26	101.90	-

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			457,725,025.45	466,205,101.89	88.47
Shares			96,395,174.03	97,964,160.85	18.59
<i>Australia</i>			704,905.63	680,899.53	0.13
CHALLENGER LTD	AUD	45,985	174,727.99	167,158.10	0.03
HELIA GROUP LTD	AUD	40,865	108,528.37	111,348.77	0.02
PERSEUS MINING LTD	AUD	49,549	74,139.35	76,555.63	0.01
SUPER RETAILS	AUD	15,378	131,592.82	142,926.95	0.03
VENTIA SERVICES GR L	AUD	83,910	215,917.10	182,910.08	0.03
<i>Austria</i>			175,920.32	169,380.30	0.03
ERSTE GROUP BANK AG	EUR	1,405	79,398.38	83,822.30	0.02
EVN AG	EUR	3,889	96,521.94	85,558.00	0.02
<i>Bermuda</i>			172,132.77	168,422.62	0.03
YUE YUEN INDUSTRIAL HOLDINGS	HKD	78,000	172,132.77	168,422.62	0.03
<i>Canada</i>			1,520,597.95	1,535,212.07	0.29
CANADIAN NATL RAILWAY CO	CAD	2,194	219,545.94	212,671.38	0.04
COGECO COMMUNICATIONS INC	CAD	2,409	91,998.45	107,367.78	0.02
DUNDEE PRECIOUS METALS INC	CAD	7,653	68,841.50	66,567.88	0.01
IA FINANCIAL CORP INC	CAD	4,203	384,709.23	375,523.16	0.07
LOBLAW COMPANIES LTD	CAD	3,139	406,857.96	397,177.88	0.08
OCEANAGOLD CORP	CAD	24,680	72,294.75	64,616.85	0.01
SHOPIFY INC - CLASS A	CAD	1,072	71,591.88	109,970.80	0.02
TOREX GOLD RESOURCES INC	CAD	2,101	31,476.58	38,955.87	0.01
WESTON (GEORGE) LTD	CAD	1,084	173,281.66	162,360.47	0.03
<i>Cayman Islands</i>			212,479.95	235,061.99	0.04
THE UNITED LABORATORIES INTL HLDG LTD	HKD	154,000	212,479.95	235,061.99	0.04
<i>Denmark</i>			2,349,880.04	1,801,618.51	0.34
H LUNDBECK A/S	DKK	20,250	111,623.40	112,187.01	0.02
NOVO NORDISK A/S-B	DKK	13,307	1,690,174.40	1,113,681.90	0.21
PANDORA A/S	DKK	1,846	277,132.99	325,967.81	0.06
ROCKWOOL A/S-B SHS	DKK	730	270,949.25	249,781.79	0.05
<i>Finland</i>			93,155.69	97,413.71	0.02
CARGOTEC OYJ-B SHARE	EUR	809	45,760.02	41,323.72	0.01
NOKIA OYJ	EUR	13,122	47,395.67	56,089.99	0.01
<i>France</i>			2,155,945.01	2,147,290.55	0.41
COVIVIO	EUR	1,320	65,747.22	64,521.60	0.01
ENGIE	EUR	26,843	413,752.21	408,953.11	0.08
IPSEN	EUR	363	39,818.85	40,002.60	0.01
KLEPIERRE SA	EUR	5,218	144,477.33	145,060.40	0.03
NEXANS SA	EUR	1,021	112,837.14	105,265.10	0.02
RUBIS	EUR	3,475	99,398.30	81,523.50	0.02
SANOFI	EUR	6,848	623,956.20	637,822.72	0.12
SCHNEIDER ELECTRIC SE	EUR	1,922	447,622.58	460,126.80	0.09
UNIBAIL RODAMCO	EUR	2,821	208,335.18	204,014.72	0.04
<i>Germany</i>			1,433,573.28	1,451,825.84	0.28
ADIDAS AG	EUR	2,796	683,697.77	662,092.80	0.13
GEA GROUP AG	EUR	4,567	181,933.75	218,393.94	0.04
MUENCHENER RUECKVER AG-REG	EUR	525	243,809.02	255,727.50	0.05
SAP SE	EUR	796	189,448.00	188,094.80	0.04

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Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
TAG IMMOBILIEN AG	EUR	8,880	134,684.74	127,516.80	0.02
<i>Hong Kong</i>			<u>266,419.63</u>	<u>284,665.87</u>	<u>0.05</u>
SWIRE PACIFIC LTD - CL A	HKD	21,500	171,842.87	190,099.03	0.04
SWIRE PROPERTIES LTD	HKD	48,600	94,576.76	94,566.84	0.02
<i>Ireland</i>			<u>1,646,789.38</u>	<u>1,685,708.44</u>	<u>0.32</u>
ALLEGION PLC	USD	5,160	670,763.73	651,033.38	0.12
TE CONNECTIVITY PLC	USD	1,132	157,223.87	155,800.63	0.03
TRANE TECHNOLOGIES PLC	USD	2,460	818,801.78	878,874.43	0.17
<i>Italy</i>			<u>3,642,224.99</u>	<u>3,784,968.07</u>	<u>0.72</u>
A2A SPA	EUR	134,196	265,739.08	287,850.42	0.05
BANCA MEDIOLANUM SPA	EUR	12,290	141,028.98	141,212.10	0.03
BANCA POPOLARE DI SONDRIO	EUR	7,507	60,963.60	61,106.98	0.01
BPER BANCA SPA	EUR	62,970	359,171.39	386,257.98	0.07
ENEL SPA	EUR	89,885	606,419.86	618,948.11	0.12
INTESA SANPAOLO	EUR	78,931	285,299.22	304,910.45	0.06
MAIRE SPA	EUR	5,391	40,996.15	44,529.66	0.01
PIRELLI & C SPA	EUR	64,613	358,664.43	353,691.56	0.07
REPLY SPA	EUR	325	44,364.42	49,855.00	0.01
UNICREDIT SPA	EUR	28,107	1,054,333.32	1,082,822.18	0.21
UNIPOL GRUPPO SPA	EUR	37,721	425,244.54	453,783.63	0.09
<i>Japan</i>			<u>6,498,612.65</u>	<u>6,591,067.60</u>	<u>1.25</u>
AMADA CO LTD	JPY	4,300	44,040.19	40,501.54	0.01
ASAHI KASEI CORP	JPY	63,700	431,584.69	426,471.58	0.08
BIPROGY INC	JPY	3,500	90,837.60	102,202.18	0.02
DAIWA HOUSE INDUSTRY CO LTD	JPY	3,100	93,093.57	92,288.68	0.02
HONDA MOTOR CO LTD	JPY	84,000	776,744.42	790,163.34	0.15
JEOL	JPY	5,400	199,129.36	186,506.49	0.04
KANEMATSU CORP	JPY	2,800	45,249.26	45,179.15	0.01
MEGMILK SNOW BRAND CO LTD	JPY	2,500	43,021.27	42,314.86	0.01
MITSUBISHI ESTATE CO LTD	JPY	21,700	290,328.28	292,624.25	0.06
MITSUBISHI UFJ FINANCIAL GRO	JPY	48,700	563,720.79	550,921.69	0.10
MITSUI OSK LINES LTD	JPY	1,200	36,278.50	40,504.60	0.01
MIZUHO FINANCIAL GROUP INC	JPY	2,300	44,227.56	54,588.93	0.01
MIZUNO CORP	JPY	700	38,557.50	38,435.74	0.01
MS&AD INSURANCE GROUP HOLDIN	JPY	13,200	288,346.86	278,994.95	0.05
NEC CORP	JPY	4,000	324,033.48	336,312.74	0.06
NHK SPRING CO LTD	JPY	19,400	222,189.95	237,772.12	0.05
NIPPON LIGHT METAL	JPY	14,300	138,732.13	136,619.08	0.03
NIPPON TELEVISION HOLDINGS	JPY	14,700	217,687.29	247,505.15	0.05
NIPPON YUSEN KK	JPY	14,100	434,428.78	455,623.48	0.09
NITERRA CO LTD	JPY	7,400	207,044.17	230,369.32	0.04
NOMURA HOLDINGS INC	JPY	43,400	245,218.91	247,690.04	0.05
NOMURA REAL ESTATE HOLDINGS	JPY	13,700	320,782.82	327,846.70	0.06
RECRUIT HOLDINGS CO LTD	JPY	2,200	115,566.18	150,256.05	0.03
SHIBAURA MACHINE CO LTD	JPY	11,500	256,213.67	252,648.20	0.05
SKY PERFECT JSAT HOLDING	JPY	7,100	37,580.01	39,550.45	0.01
SUMITOMO ELECTRIC INDUSTRIES	JPY	41,600	767,578.26	727,445.43	0.14
SUMITOMO FORESTRY CO LTD	JPY	5,000	171,398.47	162,212.07	0.03
SUMITOMO REALTY & DEVELOPMEN	JPY	1,900	54,998.68	57,518.79	0.01

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Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
<i>Luxembourg</i>			<i>48,142.94</i>	<i>42,376.46</i>	<i>0.01</i>
APERAM	EUR	1,691	48,142.94	42,376.46	0.01
<i>Netherlands</i>			<i>5,436,876.39</i>	<i>4,981,478.32</i>	<i>0.95</i>
ABN AMRO BANK NV-CVA	EUR	21,205	324,654.25	313,515.93	0.06
ARCADIS NV	EUR	646	39,887.15	37,726.40	0.01
ASM INTERNATIONAL NV	EUR	383	224,329.13	212,718.20	0.04
ASML HOLDING NV	EUR	2,859	2,367,519.17	1,920,962.10	0.36
ING GROEP NV	EUR	37,920	590,335.49	570,165.12	0.11
KONINKLIJKE AHOLD DELHAIZE N	EUR	15,293	443,429.94	477,906.25	0.09
KONINKLIJKE BAM GROEP NV	EUR	14,711	59,192.27	61,138.92	0.01
KONINKLIJKE KPN NV	EUR	152,215	537,860.75	531,991.43	0.10
PROSUS NV	EUR	3,930	150,169.61	149,733.00	0.03
SIGNIFY NV	EUR	8,382	182,126.61	177,363.12	0.03
WOLTERS KLUWER	EUR	3,313	517,372.02	528,257.85	0.10
<i>Norway</i>			<i>724,438.61</i>	<i>699,949.08</i>	<i>0.13</i>
NORSK HYDRO ASA	NOK	70,797	393,942.50	374,890.51	0.07
ORKLA ASA	NOK	34,642	289,949.88	288,475.57	0.05
WALLENIIUS WILHELMSEN ASA	NOK	4,621	40,546.23	36,583.00	0.01
<i>Portugal</i>			<i>289,875.40</i>	<i>330,719.63</i>	<i>0.06</i>
BANCO COMERCIAL PORTUGUES-R	EUR	711,225	289,875.40	330,719.63	0.06
<i>Singapore</i>			<i>1,863,711.19</i>	<i>2,134,545.13</i>	<i>0.41</i>
DBS GROUP HOLDINGS LTD	SGD	26,100	698,943.83	810,886.35	0.15
OVERSEA-CHINESE BANKING CORP	SGD	66,800	711,334.81	790,392.52	0.15
UNITED OVERSEAS BANK LTD	SGD	20,700	453,432.55	533,266.26	0.10
<i>Spain</i>			<i>2,246,160.92</i>	<i>2,320,754.92</i>	<i>0.44</i>
AENA SME SA	EUR	667	121,687.98	132,799.70	0.03
BANCO BILBAO VIZCAYA ARGENTA	EUR	30,739	294,240.43	288,024.43	0.05
CAIXABANK SA	EUR	33,553	175,114.84	174,878.24	0.03
IBERDROLA SA	EUR	53,063	671,557.36	701,227.55	0.13
INDUSTRIA DE DISENO TEXTIL	EUR	20,625	983,560.31	1,023,825.00	0.19
<i>Sweden</i>			<i>909,343.02</i>	<i>891,156.76</i>	<i>0.17</i>
ADDTech AB-B SHARES	SEK	1,650	46,142.62	43,353.25	0.01
ALFA LAVAL AB	SEK	955	37,618.70	38,538.23	0.01
ESSITY AKTIEBOLAG-B	SEK	11,670	310,128.17	301,026.65	0.06
INVESTOR AB-B SHS	SEK	19,905	515,453.53	508,238.63	0.10
<i>Switzerland</i>			<i>6,993,812.27</i>	<i>6,627,573.92</i>	<i>1.26</i>
ABB LTD-REG	CHF	24,078	1,275,949.12	1,255,386.98	0.24
CHUBB LTD	USD	714	189,614.21	189,434.75	0.04
COCA-COLA HBC AG-DI	GBP	8,459	281,413.47	279,129.16	0.05
GIVAUDAN-REG	CHF	146	653,245.19	615,243.05	0.12
HOLCIM LTD	CHF	4,828	464,666.85	448,147.56	0.09
LOGITECH INTERNATIONAL-REG	CHF	570	51,468.33	45,447.38	0.01
NESTLE SA-REG	CHF	10,423	969,197.54	829,277.20	0.16
NOVARTIS AG-REG	CHF	16,837	1,672,224.52	1,586,826.65	0.30
ROCHE HOLDING AG-GENUSSCHEIN	CHF	2,734	745,551.15	742,216.44	0.14
VAT GROUP AG	CHF	534	235,389.30	194,501.62	0.04
ZURICH INSURANCE GROUP AG	CHF	772	455,092.59	441,963.13	0.08
<i>United Kingdom</i>			<i>7,999,193.71</i>	<i>8,015,686.13</i>	<i>1.52</i>
3i GROUP PLC	GBP	13,795	498,082.71	595,358.78	0.11

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ASSOCIATED BRITISH FOODS PLC	GBP	4,825	140,761.15	118,393.49	0.02
ASTRAZENECA PLC	GBP	10,924	1,514,567.57	1,370,256.00	0.26
BALFOUR BEATTY PLC	GBP	21,695	101,447.75	117,763.52	0.02
BRITISH LAND CO PLC	GBP	54,002	249,440.42	231,562.66	0.04
COATS GROUP PLC	GBP	34,438	39,634.00	38,681.80	0.01
CONVATEC GROUP PLC	GBP	60,805	177,650.66	160,778.75	0.03
GSK PLC	GBP	31,590	573,512.12	507,876.59	0.10
HIKMA PHARMACEUTICALS PLC	GBP	12,559	296,224.98	300,295.94	0.06
HSBC HOLDINGS PLC	GBP	63,495	553,073.52	598,180.68	0.11
INTERMEDIATE CAPITAL GROUP	GBP	10,954	289,252.32	269,311.96	0.05
INTL CONSOLIDATED AIRLINE-DI	EUR	56,646	199,427.91	206,021.50	0.04
INVESTEC PLC	GBP	34,152	229,006.79	221,643.29	0.04
KINGFISHER PLC	GBP	19,725	61,616.25	58,360.81	0.01
MARKS & SPENCER GROUP PLC	GBP	93,137	408,239.63	423,620.42	0.08
NATWEST GROUP PLC	GBP	148,619	662,322.01	716,451.94	0.14
NEXT PLC	GBP	7,094	815,249.79	812,208.50	0.15
OSB GROUP PLC	GBP	8,991	46,384.29	43,061.44	0.01
SAGE GROUP PLC/THE	GBP	22,097	277,572.88	342,207.23	0.06
SAVILLS PLC	GBP	5,009	66,568.50	61,695.67	0.01
TESCO PLC	GBP	80,156	319,016.71	353,179.08	0.07
UNILEVER PLC	GBP	8,577	480,141.75	468,776.08	0.09
<i>United States of America</i>			<i>49,010,982.29</i>	<i>51,286,385.40</i>	<i>9.73</i>
AARONS HLDG --- REGISTERED SHS	USD	1,448	66,774.13	58,572.82	0.01
ABBOTT LABORATORIES	USD	2,960	306,436.45	321,649.25	0.06
ADOBE INC	USD	1,248	566,104.58	535,964.93	0.10
ALPHABET INC-CL A	USD	11,718	1,899,436.26	2,158,807.69	0.41
ALPHABET INC-CL C	USD	10,950	1,734,252.34	2,032,614.52	0.39
AMERICAN ASSETS TRUST INC	USD	8,368	205,152.42	209,673.60	0.04
AMERICAN WOODMARK REGISTERED	USD	1,945	154,347.14	149,765.28	0.03
APPLE INC	USD	3,174	638,607.98	771,140.89	0.15
APPLIED MATERIALS INC	USD	5,599	1,000,886.67	882,636.06	0.17
ARISTA NETWORKS INC	USD	5,447	480,767.78	584,815.90	0.11
ARMSTRONG WORLD INDUSTRIES	USD	862	98,934.37	117,842.51	0.02
AT&T INC	USD	25,085	447,167.76	546,382.01	0.10
AUTODESK INC	USD	1,886	506,737.68	540,572.79	0.10
AUTOMATIC DATA PROCESSING	USD	3,445	857,270.89	972,286.16	0.18
BEST BUY CO INC	USD	4,140	366,738.85	342,391.02	0.06
BROADCOM INC	USD	802	138,564.03	182,009.69	0.03
CAMDEN PROPERTY SBI	USD	2,226	256,455.62	246,113.40	0.05
CASTLE BIOSCIENCES INC	USD	5,783	173,854.11	148,523.46	0.03
CHENIERE ENERGY INC	USD	2,725	429,910.03	559,333.12	0.11
CHIPOTLE MEXICAN GRILL INC	USD	11,163	672,058.42	646,196.88	0.12
CIRRUS LOGIC INC	USD	1,278	132,692.97	123,349.38	0.02
CISCO SYSTEMS INC	USD	4,141	181,738.46	236,121.37	0.04
COLGATE-PALMOLIVE CO	USD	2,025	194,855.68	177,110.69	0.03
COMCAST CORP-CLASS A	USD	25,056	912,927.10	902,503.58	0.17
CONSOLIDATED EDISON INC	USD	2,821	252,050.56	242,300.81	0.05
CROCS INC	USD	603	65,138.35	63,149.30	0.01
CSX CORP	USD	10,931	351,590.10	338,549.83	0.06
DECKERS OUTDOOR CORP	USD	552	86,524.31	109,416.23	0.02

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Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
DELTA AIR LINES INC	USD	4,823	263,421.46	282,117.97	0.05
DICK'S SPORTING GOODS INC	USD	425	89,505.43	94,879.34	0.02
DOORDASH INC - A	USD	516	86,740.51	84,305.77	0.02
ECOLAB INC	USD	3,722	848,476.99	840,887.66	0.16
EDWARDS LIFESCIENCES CORP	USD	1,246	87,212.33	89,112.32	0.02
ELEVANCE HEALTH INC	USD	1,796	822,159.78	638,085.64	0.12
ELI LILLY & CO	USD	1,015	826,101.91	756,656.81	0.14
EMCOR GROUP INC	USD	395	173,764.78	173,993.30	0.03
ENACT HOLDINGS INC	USD	2,920	97,005.73	91,111.99	0.02
ENCOMPASS HEALTH CORP	USD	3,171	299,797.60	282,321.49	0.05
EXELON CORP	USD	13,689	470,617.07	496,235.32	0.09
FLEX LTD	USD	1,379	50,243.35	51,318.12	0.01
FORTINET INC	USD	3,881	363,393.67	355,666.42	0.07
FRONTDOOR INC	USD	3,136	111,703.67	165,402.44	0.03
GENERAL MOTORS CO	USD	13,161	643,681.52	680,332.60	0.13
GILEAD SCIENCES INC	USD	10,846	861,843.69	961,360.69	0.18
GODADDY INC - CLASS A	USD	1,530	224,783.45	293,972.83	0.06
HEIDRICK & STRUGGLES INTL	USD	1,929	70,682.01	82,155.09	0.02
HERC HOLDINGS INC	USD	2,427	455,982.05	442,216.44	0.08
HIGHWOODS PROPERTIES INC	USD	11,482	338,839.79	333,161.06	0.06
HOME DEPOT INC	USD	3,762	1,285,720.72	1,411,334.39	0.27
IDEXX LABORATORIES INC	USD	355	155,584.57	141,155.29	0.03
INGREDION INC	USD	3,322	395,679.57	438,879.71	0.08
IQVIA HOLDINGS INC	USD	1,086	220,150.66	206,570.69	0.04
JOHNSON & JOHNSON	USD	6,738	938,735.37	930,422.35	0.18
JPMORGAN CHASE & CO	USD	4,309	820,413.37	993,429.87	0.19
KB HOME	USD	3,630	248,276.27	229,329.42	0.04
KLA CORP	USD	1,003	620,950.41	612,245.00	0.12
KROGER CO	USD	3,153	154,559.26	185,981.59	0.04
LAM RESEARCH CORP	USD	11,302	923,052.57	785,549.15	0.15
MASTERCARD INC - A	USD	805	402,398.86	407,560.09	0.08
MATSON INC	USD	753	93,360.16	98,342.29	0.02
MCKESSON CORP	USD	514	285,031.20	282,612.11	0.05
MERCADOLIBRE INC	USD	261	437,575.93	432,917.30	0.08
MERITAGE HOMES CORP	USD	2,196	369,847.94	324,581.94	0.06
META PLATFORMS INC-CLASS A	USD	479	289,191.97	272,823.04	0.05
MGIC INVESTMENT CORP	USD	3,138	75,179.65	71,493.38	0.01
MICROSOFT CORP	USD	10,245	4,101,267.27	4,192,845.58	0.80
MONOLITHIC POWER SYSTEMS INC	USD	773	455,856.18	449,517.32	0.09
MSCI INC	USD	376	229,499.40	217,203.80	0.04
MUELLER WATER PRODUCTS INC-A	USD	9,123	192,229.75	198,446.45	0.04
NETAPP INC	USD	350	40,266.59	39,277.01	0.01
NETFLIX INC	USD	554	444,313.53	480,553.17	0.09
NEW YORK TIMES CO-A	USD	2,856	138,082.14	144,333.86	0.03
NUCOR CORP	USD	304	42,264.77	33,930.39	0.01
NVIDIA CORP	USD	29,594	3,387,789.98	3,919,733.21	0.74
PEGASYSTEMS INC	USD	1,420	131,188.32	127,616.01	0.02
PNC FINANCIAL SERVICES GROUP	USD	3,676	641,654.56	681,797.87	0.13
PROCTER & GAMBLE CO/THE	USD	254	39,410.45	40,885.18	0.01
QUALCOMM INC	USD	4,590	722,504.43	683,514.47	0.13

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QUEST DIAGNOSTICS INC	USD	2,566	359,266.79	373,189.17	0.07
RALPH LAUREN CORP	USD	585	126,716.56	130,869.13	0.02
REGIONS FINANCIAL CORP	USD	7,206	174,801.57	164,244.46	0.03
SENSIENT TECHNOLOGIES CORP	USD	590	40,293.69	40,354.51	0.01
SERVICENOW INC	USD	797	606,824.24	819,764.85	0.16
STEELCASE INC-CL A	USD	3,483	42,413.52	39,257.36	0.01
SYNCHRONY FINANCIAL	USD	11,467	554,950.27	718,586.15	0.14
TAPESTRY INC	USD	10,960	485,101.07	694,944.56	0.13
TARGA RESOURCES CORP	USD	1,483	248,636.64	253,955.09	0.05
TARGET CORP	USD	3,529	471,331.06	459,121.86	0.09
TEXAS INSTRUMENTS INC	USD	1,003	183,007.10	181,613.49	0.03
THE CIGNA GROUP	USD	775	221,861.56	205,417.37	0.04
THERMO FISHER SCIENTIFIC INC	USD	1,158	587,768.80	578,793.62	0.11
TJX COMPANIES INC	USD	4,136	501,530.40	482,470.25	0.09
TRAVELERS COS INC/THE	USD	2,661	625,887.37	614,897.23	0.12
ULTA BEAUTY INC	USD	275	113,514.30	115,346.08	0.02
UNITEDHEALTH GROUP INC	USD	2,758	1,351,465.36	1,349,176.24	0.26
UNITED PARCEL SERVICE-CL B	USD	7,524	909,825.67	908,345.15	0.17
UNUM GROUP	USD	4,921	348,520.60	346,302.25	0.07
UPWORK INC	USD	2,419	40,185.47	38,706.80	0.01
VEEVA SYSTEMS INC-CLASS A	USD	1,217	237,693.52	247,925.43	0.05
VERIZON COMMUNICATIONS INC	USD	25,317	969,581.91	965,804.34	0.18
WESTERN UNION CO	USD	35,585	399,421.46	362,346.18	0.07
ZEBRA TECHNOLOGIES CORP-CL A	USD	1,292	501,717.39	477,755.60	0.09
ZOOM COMMUNICATIONS INC	USD	3,604	262,698.29	287,229.83	0.05
Bonds			360,728,351.42	367,639,699.04	69.77
<i>Australia</i>			<i>1,041,568.00</i>	<i>1,082,925.50</i>	<i>0.21</i>
MACQUARIE GROUP 0.943% 19-01-29	EUR	600,000	530,720.00	550,416.00	0.10
MACQUARIE GROUP 0.95% 21-05-31	EUR	500,000	418,010.00	434,395.00	0.08
NATL AUSTRALIA BANK 0.75% 30-01-26	EUR	100,000	92,838.00	98,114.50	0.02
<i>Austria</i>			<i>9,437,989.17</i>	<i>9,648,718.22</i>	<i>1.83</i>
AUSTRIA GOVERNMENT BOND 0.0% 20-10-40	EUR	600,000	355,054.00	377,286.00	0.07
AUSTRIA GOVERNMENT BOND 0.25% 20-10-36	EUR	1,500,000	1,083,226.55	1,104,247.50	0.21
AUSTRIA GOVERNMENT BOND 0.5% 20-02-29	EUR	1,100,000	996,293.80	1,019,986.00	0.19
AUSTRIA GOVERNMENT BOND 0.5% 20-04-27	EUR	2,000,000	1,903,920.00	1,924,630.00	0.37
AUSTRIA GOVERNMENT BOND 1.5% 20-02-47	EUR	600,000	445,601.23	455,349.00	0.09
AUSTRIA GOVERNMENT BOND 2.4% 23-05-34	EUR	250,000	237,123.05	242,541.25	0.05
AUSTRIA GOVERNMENT BOND 2.9% 20-02-33	EUR	50,000	49,126.37	50,707.25	0.01
AUSTRIA GOVERNMENT BOND 3.15% 20-06-44	EUR	225,000	224,020.65	228,056.62	0.04
AUSTRIA GOVERNMENT BOND 3.8% 26-01-62	EUR	680,000	810,095.52	793,845.60	0.15
BAWAG BK 3.125% 27-02-31 EMTN	EUR	700,000	697,361.00	713,702.50	0.14
OMV AG 1.0% 03-07-34 EMTN	EUR	400,000	301,248.00	325,024.00	0.06
UNICREDIT BANK AUSTRIA AG 0.625% 20-03-29	EUR	1,000,000	881,116.00	918,990.00	0.17
UNICREDIT BANK AUSTRIA AG 2.375% 20-09-27	EUR	1,500,000	1,453,803.00	1,494,352.50	0.28
<i>Belgium</i>			<i>23,189,561.91</i>	<i>23,431,142.48</i>	<i>4.45</i>
BELFIUS SANV 0.125% 08-02-28	EUR	200,000	173,339.00	184,389.00	0.03
BELFIUS SANV 3.25% 18-10-27	EUR	300,000	295,287.00	305,437.50	0.06
BELGIUM GOVERNMENT BOND 0.1% 22-06-30	EUR	150,000	122,952.00	131,532.75	0.02
BELGIUM GOVERNMENT BOND 0.35% 22-06-32	EUR	70,000	57,337.55	58,621.15	0.01
BELGIUM GOVERNMENT BOND 0.8% 22-06-28	EUR	650,000	607,412.85	617,158.75	0.12

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BELGIUM GOVERNMENT BOND 1.0% 22-06-26	EUR	1,500,000	1,470,735.00	1,473,705.00	0.28
BELGIUM GOVERNMENT BOND 1.0% 22-06-31	EUR	450,000	383,981.20	406,350.00	0.08
BELGIUM GOVERNMENT BOND 1.25% 22-04-33	EUR	3,500,000	3,129,330.00	3,104,342.50	0.59
BELGIUM GOVERNMENT BOND 1.45% 22-06-37	EUR	1,400,000	1,178,162.76	1,158,346.00	0.22
BELGIUM GOVERNMENT BOND 1.6% 22-06-47	EUR	280,000	185,165.30	201,061.00	0.04
BELGIUM GOVERNMENT BOND 2.25% 22-06-57	EUR	1,065,000	828,607.60	799,362.38	0.15
BELGIUM GOVERNMENT BOND 2.75% 22-04-39	EUR	600,000	567,204.00	568,458.00	0.11
BELGIUM GOVERNMENT BOND 3.0% 22-06-34	EUR	110,000	106,674.60	110,875.60	0.02
BELGIUM GOVERNMENT BOND 3.3% 22-06-54	EUR	470,000	446,421.40	449,028.60	0.09
BELGIUM GOVERNMENT BOND 3.75% 22-06-45	EUR	500,000	530,630.90	525,547.50	0.10
BELGIUM GOVERNMENT BOND 4.25% 28-03-41	EUR	450,000	492,745.20	502,636.50	0.10
ELIA TRANSMISSION BELGIUM NV 1.375% 14-01-26	EUR	300,000	284,297.00	296,310.00	0.06
EUROPEAN UNION 0.0% 04-07-29	EUR	300,000	261,485.95	268,891.50	0.05
EUROPEAN UNION 0.0% 04-07-35	EUR	200,000	143,402.00	147,643.00	0.03
EUROPEAN UNION 0.0% 06-07-26	EUR	650,000	607,948.50	628,891.25	0.12
EUROPEAN UNION 0.25% 22-04-36	EUR	250,000	164,891.50	186,261.25	0.04
EUROPEAN UNION 0.45% 02-05-46	EUR	1,100,000	597,017.30	640,640.00	0.12
EUROPEAN UNION 0.7% 06-07-51	EUR	50,000	27,471.50	28,016.75	0.01
EUROPEAN UNION 0.75% 04-01-47	EUR	1,500,000	908,692.00	935,542.50	0.18
EUROPEAN UNION 1.25% 04-02-43	EUR	2,300,000	1,646,944.00	1,674,549.50	0.32
EUROPEAN UNION 1.625% 04-12-29	EUR	230,000	215,139.90	220,866.70	0.04
EUROPEAN UNION 2.5% 04-10-52	EUR	300,000	255,576.00	254,269.50	0.05
EUROPEAN UNION 2.75% 04-12-37	EUR	1,500,000	1,430,184.00	1,452,090.00	0.28
EUROPEAN UNION 3.125% 04-12-30	EUR	1,300,000	1,314,755.00	1,338,636.00	0.25
EUROPEAN UNION 3.375% 04-04-32	EUR	500,000	508,658.50	524,750.00	0.10
EUROPEAN UNION 3.375% 04-10-39	EUR	1,000,000	1,012,680.00	1,019,790.00	0.19
EUROPEAN UNION 3.375% 05-10-54	EUR	850,000	857,993.00	843,616.50	0.16
EUROPEAN UNION 3.75% 04-04-42	EUR	1,560,000	1,697,298.40	1,686,601.80	0.32
FLEMISH COM 3.25% 05-04-33	EUR	300,000	292,545.00	303,138.00	0.06
FLEMISH COM 3.25% 12-01-43	EUR	400,000	386,596.00	383,786.00	0.07
<i>Canada</i>			<i>7,920,493.40</i>	<i>8,097,491.00</i>	<i>1.54</i>
BANK OF NOVA SCOTIA 0.25% 01-11-28	EUR	200,000	162,980.00	180,649.00	0.03
CAN IMP BK SYD 0.01% 30-04-29	EUR	1,600,000	1,401,522.00	1,427,744.00	0.27
LANDESBANK LAND BADEN WUERT 0.375% 18-02-27	EUR	1,000,000	909,056.00	945,880.00	0.18
NATL BANK OF CANADA 0.01% 29-09-26	EUR	200,000	181,362.40	191,707.00	0.04
PROVINCE DE L ONTARIO 0.375% 08-04-27	EUR	600,000	552,877.00	572,598.00	0.11
PROVINCE OF BRITISH COLUMBIA 3.4% 24-05-39	EUR	1,000,000	1,024,500.00	1,014,840.00	0.19
QUEBEC MONTREAL 0.5% 25-01-32	EUR	1,400,000	1,147,034.00	1,189,923.00	0.23
QUEBEC MONTREAL 3.0% 24-01-33	EUR	2,000,000	2,017,533.00	2,009,790.00	0.38
TORONTO DOMINION BANK 0.1% 19-07-27	EUR	600,000	523,629.00	564,360.00	0.11
<i>Denmark</i>			<i>6,347,249.20</i>	<i>6,455,789.00</i>	<i>1.23</i>
AP MOELLER MAERSK AS 0.75% 25-11-31	EUR	500,000	421,720.00	428,180.00	0.08
AP MOELLER MAERSK AS 1.75% 16-03-26	EUR	600,000	578,529.00	593,826.00	0.11
CARLSBERG BREWERIES AS 0.875% 01-07-29	EUR	500,000	456,845.00	457,592.50	0.09
CARLSBERG BREWERIES AS 3.5% 26-11-26	EUR	600,000	604,805.20	609,540.00	0.12
CARLSBERG BREWERIES AS 4.25% 05-10-33	EUR	200,000	205,536.00	212,910.00	0.04
DANSKE BK 1.375% 17-02-27 EMTN	EUR	600,000	569,410.00	590,409.00	0.11
DANSKE BK 3.875% 09-01-32 EMTN	EUR	200,000	200,746.00	206,100.00	0.04
DANSKE BK 4.5% 09-11-28 EMTN	EUR	400,000	404,614.00	417,078.00	0.08
DANSKE BK 4.75% 21-06-30 EMTN	EUR	1,100,000	1,155,275.00	1,174,563.50	0.22

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Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
ISS GLOBAL AS 1.5% 31-08-27	EUR	800,000	766,499.00	771,480.00	0.15
NYKREDIT 1.375% 12-07-27 EMTN	EUR	500,000	478,095.00	483,252.50	0.09
NYKREDIT 3.875% 05-07-27 EMTN	EUR	500,000	505,175.00	510,857.50	0.10
<i>Finland</i>			<i>5,324,803.70</i>	<i>5,445,262.25</i>	<i>1.03</i>
EMPLOYMENT FUND 0.01% 16-06-27	EUR	300,000	264,873.00	284,326.50	0.05
FINLAND GOVERNMENT BOND 0.0% 15-09-30	EUR	200,000	165,132.00	173,671.00	0.03
FINLAND GOVERNMENT BOND 0.125% 15-09-31	EUR	500,000	410,583.20	425,385.00	0.08
FINLAND GOVERNMENT BOND 0.5% 15-04-26	EUR	500,000	473,572.00	489,310.00	0.09
FINLAND GOVERNMENT BOND 1.125% 15-04-34	EUR	700,000	607,292.00	605,031.00	0.11
FINLAND GOVERNMENT BOND 1.375% 15-04-47	EUR	150,000	105,059.00	110,638.50	0.02
FINLAND GOVERNMENT BOND 2.625% 04-07-42	EUR	500,000	457,491.10	474,047.50	0.09
FINLAND GOVERNMENT BOND 2.75% 04-07-28	EUR	200,000	198,938.00	203,234.00	0.04
FINLAND GOVERNMENT BOND 2.75% 15-04-38	EUR	50,000	47,981.40	48,764.75	0.01
MUNICIPALITY FINANCE 0.625% 26-11-26	EUR	800,000	752,857.00	775,224.00	0.15
OP CORPORATE BANK 0.625% 27-07-27	EUR	500,000	465,610.00	471,647.50	0.09
OP MORTGAGE BANK 0.625% 15-02-29	EUR	1,500,000	1,375,415.00	1,383,982.50	0.26
<i>France</i>			<i>67,724,405.81</i>	<i>68,086,281.55</i>	<i>12.92</i>
ACCOR 3.875% 11-03-31	EUR	100,000	100,974.00	102,223.50	0.02
ADP 1.125% 18-06-34	EUR	400,000	323,648.00	328,158.00	0.06
ADP 2.75% 02-04-30	EUR	200,000	189,888.00	195,918.00	0.04
AFD 0.125% 29-09-31	EUR	400,000	302,057.00	327,582.00	0.06
AFD 0.5% 31-05-35 EMTN	EUR	400,000	300,112.00	300,240.00	0.06
AGENCE FRANCE LOCALE E 0.0% 20-03-31	EUR	800,000	634,453.00	664,172.00	0.13
ALSTOM 0.0% 11-01-29	EUR	300,000	247,712.00	265,918.50	0.05
ALSTOM 0.125% 27-07-27	EUR	700,000	649,509.00	654,878.00	0.12
ALSTOM 0.5% 27-07-30	EUR	200,000	162,220.00	173,464.00	0.03
ARKEA HOME LOANS SFH 3.0% 04-10-28	EUR	1,000,000	993,613.00	1,012,075.00	0.19
ARKEA HOME LOANS SFH 3.072% 07-02-34	EUR	100,000	100,227.78	100,457.00	0.02
ARKEA HOME LOANS SFH 3.25% 01-08-33	EUR	500,000	504,155.00	509,955.00	0.10
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 0.1% 08-10-27	EUR	800,000	738,392.00	740,944.00	0.14
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 0.625% 19-11-27	EUR	200,000	177,550.00	186,996.00	0.04
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 1.625% 15-11-27	EUR	500,000	470,166.00	477,725.00	0.09
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 1.75% 15-03-29	EUR	700,000	641,564.00	657,737.50	0.12
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 4.125% 14-06-33	EUR	200,000	203,832.00	211,087.00	0.04
BNP PARIBAS 0.125% 04-09-26 EMTN	EUR	500,000	452,600.00	477,625.00	0.09
BNP PARIBAS 0.5% 04-06-26	EUR	900,000	865,125.00	890,964.00	0.17
BNP PARIBAS 0.875% 31-08-33 EMTN	EUR	200,000	167,668.00	179,981.00	0.03
BNP PARIBAS 2.375% 20-11-30 EMTN	EUR	400,000	384,464.00	396,066.00	0.08
BNP PARIBAS 4.125% 24-05-33 EMTN	EUR	700,000	737,000.00	739,483.50	0.14
BOUYGUES 2.25% 29-06-29	EUR	300,000	285,987.00	292,978.50	0.06
BPCE 0.5% 14-01-28 EMTN	EUR	500,000	475,020.00	474,592.50	0.09
BPCE 0.5% 15-09-27	EUR	800,000	762,216.00	766,000.00	0.15
BPCE 0.5% 24-02-27 EMTN	EUR	500,000	458,850.00	474,462.50	0.09
BPCE 1.75% 26-04-27 EMTN	EUR	600,000	575,104.00	584,949.00	0.11
BPCE 2.375% 26-04-32 EMTN	EUR	200,000	175,957.00	188,652.00	0.04
BPCE 4.125% 10-07-28 EMTN	EUR	200,000	201,284.00	208,019.00	0.04
BPCE 4.375% 13-07-28 EMTN	EUR	200,000	202,836.00	207,778.00	0.04
BPCE 4.75% 14-06-34 EMTN	EUR	300,000	317,691.00	320,535.00	0.06
BPCE SFH 0.75% 27-11-26	EUR	800,000	748,480.00	775,156.00	0.15

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Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

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BPCE SFH 3.0% 20-02-29	EUR	2,500,000	2,503,426.60	2,530,075.00	0.48
BPCE SFH 3.125% 22-05-34	EUR	600,000	608,640.00	605,742.00	0.11
BPI FRANCE E 0.125% 25-11-28	EUR	300,000	252,636.00	271,110.00	0.05
BPI FRANCE E 0.25% 04-06-31	EUR	500,000	407,142.00	420,537.50	0.08
BPI FRANCE E 1.875% 25-05-30	EUR	100,000	91,653.00	94,949.00	0.02
BQ POSTALE HOME LOAN SFH 0.01% 22-10-29	EUR	200,000	166,227.90	175,616.00	0.03
CA 0.5% 21-09-29 EMTN	EUR	500,000	421,224.00	453,685.00	0.09
CA 2.625% 17-03-27	EUR	900,000	895,032.00	894,222.00	0.17
CA HOME LOAN 0.875% 06-05-34	EUR	200,000	150,076.00	165,317.00	0.03
CA HOME LOAN 1.5% 28-09-38	EUR	200,000	160,262.00	162,748.00	0.03
CA HOME LOAN 3.25% 08-06-33	EUR	400,000	397,715.69	407,584.00	0.08
CAISSE AMORTISSEMENT DETTE SOCIALE FR 3.0% 25-05-28	EUR	300,000	294,301.00	303,801.00	0.06
CASA PUBLIC SECTOR SCF 3.75% 13-07-26	EUR	600,000	604,694.50	611,784.00	0.12
CIE DE FINANCEMENT FONCIER 0.6% 25-10-41	EUR	900,000	596,775.00	608,139.00	0.12
CREDIT MUTUEL ARKEA 0.375% 03-10-28	EUR	100,000	83,724.20	91,019.00	0.02
CREDIT MUTUEL HOME LOAN SFH 3.125% 22-06-27	EUR	800,000	803,022.00	812,556.00	0.15
CRHCAISSE DE REFINANCEMENT DE L HABITAT 0.125% 30-04-27	EUR	100,000	88,612.00	94,653.50	0.02
DEXIA MUN 1.25% 22-01-35 EMTN	EUR	200,000	158,094.00	168,339.00	0.03
ESSILORLUXOTTICA 0.375% 27-11-27	EUR	200,000	175,365.00	187,660.00	0.04
FRANCE GOVERNMENT BOND OAT 0.0% 25-02-26	EUR	100,000	94,554.33	97,475.00	0.02
FRANCE GOVERNMENT BOND OAT 0.0% 25-02-27	EUR	2,000,000	1,853,480.00	1,904,730.00	0.36
FRANCE GOVERNMENT BOND OAT 0.0% 25-11-29	EUR	200,000	171,234.45	175,932.00	0.03
FRANCE GOVERNMENT BOND OAT 0.0% 25-11-30	EUR	200,000	165,556.00	170,280.00	0.03
FRANCE GOVERNMENT BOND OAT 0.5% 25-05-26	EUR	100,000	94,692.79	97,663.00	0.02
FRANCE GOVERNMENT BOND OAT 0.5% 25-05-29	EUR	265,000	229,458.35	241,976.80	0.05
FRANCE GOVERNMENT BOND OAT 0.5% 25-06-44	EUR	2,000,000	1,170,639.00	1,161,710.00	0.22
FRANCE GOVERNMENT BOND OAT 0.75% 25-05-28	EUR	2,270,000	2,099,196.60	2,144,105.80	0.41
FRANCE GOVERNMENT BOND OAT 1.25% 25-05-34	EUR	640,000	545,265.63	542,451.20	0.10
FRANCE GOVERNMENT BOND OAT 1.5% 25-05-31	EUR	200,000	181,726.79	184,691.00	0.04
FRANCE GOVERNMENT BOND OAT 1.75% 25-05-66	EUR	120,000	81,452.92	72,974.40	0.01
FRANCE GOVERNMENT BOND OAT 1.75% 25-06-39	EUR	1,500,000	1,256,796.00	1,222,710.00	0.23
FRANCE GOVERNMENT BOND OAT 2.0% 25-05-48	EUR	2,630,000	2,034,364.80	1,972,881.35	0.37
FRANCE GOVERNMENT BOND OAT 2.5% 24-09-26	EUR	2,800,000	2,771,050.00	2,810,892.00	0.53
FRANCE GOVERNMENT BOND OAT 2.75% 25-10-27	EUR	3,000,000	3,036,390.00	3,030,600.00	0.58
FRANCE GOVERNMENT BOND OAT 3.0% 25-05-33	EUR	3,800,000	3,828,463.80	3,779,005.00	0.72
FRANCE GOVERNMENT BOND OAT 3.0% 25-05-54	EUR	700,000	627,754.30	612,230.50	0.12
FRANCE GOVERNMENT BOND OAT 3.0% 25-11-34	EUR	1,500,000	1,510,635.00	1,475,632.50	0.28
FRANCE GOVERNMENT BOND OAT 3.25% 25-05-45	EUR	2,000,000	1,956,323.80	1,915,050.00	0.36
FRANCE GOVERNMENT BOND OAT 3.5% 25-11-33	EUR	700,000	727,559.00	720,258.00	0.14
FRANCE GOVERNMENT BOND OAT 4.0% 25-04-55	EUR	800,000	875,449.50	840,576.00	0.16
FRANCE GOVERNMENT BOND OAT 4.0% 25-10-38	EUR	3,000,000	3,242,377.90	3,198,930.00	0.61
FRANCE GOVERNMENT BOND OAT 4.5% 25-04-41	EUR	2,400,000	2,777,682.80	2,701,128.00	0.51
FRANCE GOVERNMENT BOND OAT 4.75% 25-04-35	EUR	700,000	809,313.94	793,660.00	0.15
FRANCE GOVERNMENT BOND OAT 5.75% 25-10-32	EUR	1,700,000	2,063,035.11	2,024,700.00	0.38
IDF 2.9% 30-04-31 EMTN	EUR	500,000	478,727.00	493,380.00	0.09
ILEDEFrance MOBILITES 3.7% 14-06-38	EUR	400,000	410,776.00	401,324.00	0.08
LA POSTE 4.0% 12-06-35 EMTN	EUR	400,000	423,604.00	416,518.00	0.08
ORANGE 0.0% 04-09-26 EMTN	EUR	1,400,000	1,317,184.00	1,340,913.00	0.25
ORANGE 0.75% 29-06-34 EMTN	EUR	800,000	623,173.00	640,592.00	0.12
ORANGE 1.625% 07-04-32 EMTN	EUR	200,000	174,235.00	182,099.00	0.03

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Expressed in EUR

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ORANGE 1.875% 12-09-30 EMTN	EUR	400,000	362,172.00	379,420.00	0.07
ORANGE 3.875% 11-09-35 EMTN	EUR	400,000	413,988.00	419,682.00	0.08
PERNOD RICARD 0.5% 24-10-27	EUR	500,000	470,965.00	470,870.00	0.09
RATP 0.35% 20-06-29 EMTN	EUR	100,000	83,895.00	89,485.00	0.02
RCI BANQUE 4.875% 02-10-29	EUR	400,000	421,244.00	421,500.00	0.08
SG 5.625% 02-06-33 EMTN	EUR	200,000	196,987.00	215,833.00	0.04
SNCF RESEAU 1.5% 29-05-37 EMTN	EUR	400,000	322,840.00	315,676.00	0.06
SNCF RESEAU 1.875% 30-03-34	EUR	100,000	86,078.00	87,788.00	0.02
SOCIETE DES GRANDS PROJETS 1.625% 08-04-42	EUR	400,000	300,559.00	293,328.00	0.06
SOCIETE NATLE SNCF 0.625% 17-04-30	EUR	2,500,000	2,208,850.00	2,215,812.50	0.42
SOCIETE NATLE SNCF 1.5% 02-02-29	EUR	600,000	538,467.00	567,237.00	0.11
UNEDIC 0.25% 16-07-35 EMTN	EUR	200,000	143,569.00	147,525.00	0.03
UNEDIC 0.25% 25-11-29 EMTN	EUR	1,200,000	1,048,682.00	1,064,418.00	0.20
UNEDIC 3.125% 25-11-34 EMTN	EUR	1,000,000	999,870.00	994,075.00	0.19
VINCI ZCP 27-11-28 EMTN	EUR	100,000	85,110.33	90,254.00	0.02
<i>Germany</i>			<i>36,101,222.17</i>	<i>36,279,357.27</i>	<i>6.88</i>
BAYERN 0.01% 18-01-35	EUR	400,000	298,124.00	306,340.00	0.06
BERLIN HYP AG 2.875% 24-05-30	EUR	1,000,000	1,003,429.00	1,011,230.00	0.19
COMMERZBANK AKTIENGESELLSCHAFT 3.0% 14-09-27	EUR	1,500,000	1,503,840.00	1,503,412.50	0.29
COMMERZBANK AKTIENGESELLSCHAFT 3.875% 15-10-35	EUR	500,000	499,600.00	496,272.50	0.09
COMMERZBANK AKTIENGESELLSCHAFT 5.25% 25-03-29	EUR	500,000	524,340.00	530,937.50	0.10
CONTINENTAL 2.5% 27-08-26 EMTN	EUR	1,000,000	987,580.00	996,195.00	0.19
DEUTSCHE BAHN FINANCE 1.875% 24-05-30	EUR	150,000	137,122.50	143,487.75	0.03
DEUTSCHE BAHN FINANCE 3.875% 13-10-42	EUR	100,000	105,448.00	105,284.50	0.02
DEUTSCHE BK 0.75% 17-02-27	EUR	800,000	753,368.00	779,796.00	0.15
DEUTSCHE BK 1.625% 20-01-27	EUR	500,000	466,321.00	486,157.50	0.09
DEUTSCHE BK 1.75% 17-01-28	EUR	500,000	481,190.00	481,235.00	0.09
DEUTSCHE BK 5.0% 05-09-30	EUR	500,000	528,131.00	532,110.00	0.10
DEUTSCHE GENOSSENSCHAFTS 0.01% 15-11-30	EUR	200,000	161,562.06	171,142.00	0.03
DEUTSCHE TELEKOM AG 2.25% 29-03-39	EUR	400,000	343,928.00	353,386.00	0.07
EON SE 0.25% 24-10-26 EMTN	EUR	370,000	348,017.70	355,934.45	0.07
EON SE 0.875% 20-08-31 EMTN	EUR	800,000	693,352.00	696,448.00	0.13
EON SE 4.0% 29-08-33 EMTN	EUR	550,000	568,609.00	575,077.25	0.11
EON SE 4.125% 25-03-44 EMTN	EUR	600,000	601,356.00	609,183.00	0.12
FRESENIUS MEDICAL CARE AG 0.625% 30-11-26	EUR	1,100,000	1,031,830.00	1,056,885.50	0.20
FRESENIUS SE 2.875% 15-02-29	EUR	400,000	392,592.00	403,310.00	0.08
FRESENIUS SE 2.875% 24-05-30	EUR	660,000	644,797.60	656,749.50	0.12
FRESENIUS SE 5.125% 05-10-30	EUR	200,000	213,179.00	219,472.00	0.04
GERMANY 0.0% 15-02-30	EUR	250,000	212,970.60	224,995.00	0.04
GERMANY 0.0% 15-02-32	EUR	300,000	242,823.37	257,188.50	0.05
GERMANY 0.0% 15-05-36	EUR	700,000	510,470.75	530,775.00	0.10
GERMANY 0.0% 15-08-31	EUR	500,000	415,511.19	434,710.00	0.08
GERMANY 0.0% 15-08-50	EUR	3,000,000	1,597,950.00	1,578,930.00	0.30
GERMANY 0.25% 15-02-29	EUR	60,000	53,941.25	55,859.10	0.01
GERMANY 0.25% 15-08-28	EUR	100,000	90,110.50	93,984.00	0.02
GERMANY 1.25% 15-08-48	EUR	1,840,000	1,472,082.04	1,414,003.20	0.27
GERMANY 1.7% 15-08-32	EUR	250,000	238,694.80	241,013.75	0.05
GERMANY 1.8% 15-08-53	EUR	600,000	506,979.28	506,679.00	0.10
GERMANY 2.1% 15-11-29	EUR	400,000	398,861.10	399,092.00	0.08
GERMANY 2.2% 15-02-34	EUR	2,200,000	2,182,418.50	2,174,865.00	0.41

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Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
GERMANY 2.5% 04-07-44	EUR	100,000	97,774.16	98,656.00	0.02
GERMANY 2.5% 15-08-46	EUR	1,600,000	1,579,576.45	1,578,944.00	0.30
GERMANY 3.25% 04-07-42	EUR	900,000	988,248.00	981,796.50	0.19
GERMANY 4.0% 04-01-37	EUR	1,200,000	1,392,142.10	1,386,036.00	0.26
GERMANY 4.25% 04-07-39	EUR	745,000	908,392.35	894,808.32	0.17
GERMANY 4.75% 04-07-34	EUR	2,800,000	3,418,027.64	3,370,528.00	0.64
GERMANY 4.75% 04-07-40	EUR	750,000	961,892.80	955,946.25	0.18
GERMANY 5.5% 04-01-31	EUR	215,000	254,204.10	254,706.20	0.05
HAMBURG COMMERCIAL BANK AG E 4.75% 02-05-29	EUR	500,000	528,665.50	528,472.50	0.10
HELLA GMBH AND CO KGAA 0.5% 26-01-27	EUR	500,000	455,510.00	474,282.50	0.09
KREDITANSTALT FUER WIEDERAUFBAU KFW 0.375% 09-03-26	EUR	50,000	46,323.50	48,924.00	0.01
LAND HESSEN 3.25% 05-10-28	EUR	500,000	496,340.00	514,745.00	0.10
NRW 0.625% 21-07-31	EUR	1,000,000	862,610.00	881,265.00	0.17
NRWBANK 2.875% 25-07-34 EMTN	EUR	1,200,000	1,221,980.00	1,205,316.00	0.23
STATE OF BRANDENBURG 3.0% 20-07-33	EUR	1,250,000	1,251,146.00	1,277,425.00	0.24
UNICREDIT BANK 0.01% 24-06-30	EUR	200,000	165,222.33	172,960.00	0.03
VONOVIA SE 0.625% 07-10-27	EUR	800,000	745,352.00	751,888.00	0.14
VONOVIA SE 4.75% 23-05-27 EMTN	EUR	500,000	517,285.00	520,517.50	0.10
<i>Hungary</i>			<i>1,914,208.00</i>	<i>1,950,043.50</i>	<i>0.37</i>
HUNGARY GOVERNMENT INTL BOND 1.75% 05-06-35	EUR	400,000	286,691.00	317,066.00	0.06
HUNGARY GOVERNMENT INTL BOND 1.75% 10-10-27	EUR	1,700,000	1,627,517.00	1,632,977.50	0.31
<i>Ireland</i>			<i>17,713,194.38</i>	<i>19,605,022.25</i>	<i>3.72</i>
CRH SMW FINANCE DAC 4.0% 11-07-27	EUR	500,000	509,010.00	515,222.50	0.10
FRESENIUS FINANCE IRELAND 0.5% 01-10-28	EUR	250,000	217,020.50	228,957.50	0.04
INVESCO PHYSICAL MARKETS - GOLD	EUR	66,895	14,383,329.25	16,180,562.60	3.07
IRELAND GOVERNMENT BOND 0.2% 15-05-27	EUR	270,000	248,338.70	258,388.65	0.05
IRELAND GOVERNMENT BOND 0.35% 18-10-32	EUR	350,000	286,559.00	298,824.75	0.06
IRELAND GOVERNMENT BOND 0.4% 15-05-35	EUR	650,000	494,082.93	517,692.50	0.10
IRELAND GOVERNMENT BOND 1.1% 15-05-29	EUR	150,000	136,140.20	142,942.50	0.03
IRELAND GOVERNMENT BOND 1.7% 15-05-37	EUR	600,000	534,072.00	533,676.00	0.10
IRELAND GOVERNMENT BOND 2.0% 18-02-45	EUR	350,000	287,194.60	301,764.75	0.06
IRELAND GOVERNMENT BOND 2.4% 15-05-30	EUR	420,000	415,795.20	421,942.50	0.08
SECURITAS TREASURY IRELAND DAC 3.875% 23-02-30	EUR	200,000	201,652.00	205,048.00	0.04
<i>Italy</i>			<i>51,734,861.88</i>	<i>52,962,596.95</i>	<i>10.05</i>
HERA 1.0% 25-04-34 EMTN	EUR	100,000	72,913.00	80,326.00	0.02
INTESA SANPAOLO 1.0% 19-11-26 EMTN	EUR	500,000	465,423.00	483,855.00	0.09
INTESA SANPAOLO 1.35% 24-02-31 EMTN	EUR	550,000	471,370.50	489,417.50	0.09
INTESA SANPAOLO 4.375% 29-08-27 EMTN	EUR	800,000	829,544.00	831,220.00	0.16
INTESA SANPAOLO 5.125% 29-08-31 EMTN	EUR	1,000,000	1,103,770.00	1,104,770.00	0.21
ITALY BUONI POLIENNALI DEL TESORO 0.0% 01-08-26	EUR	1,350,000	1,233,613.50	1,303,033.50	0.25
ITALY BUONI POLIENNALI DEL TESORO 0.45% 15-02-29	EUR	2,350,000	2,127,422.30	2,148,687.25	0.41
ITALY BUONI POLIENNALI DEL TESORO 0.9% 01-04-31	EUR	2,500,000	2,163,626.10	2,197,937.50	0.42
ITALY BUONI POLIENNALI DEL TESORO 0.95% 15-09-27	EUR	2,700,000	2,540,812.80	2,595,253.50	0.49
ITALY BUONI POLIENNALI DEL TESORO 1.1% 01-04-27	EUR	1,700,000	1,603,150.00	1,652,196.00	0.31
ITALY BUONI POLIENNALI DEL TESORO 2.15% 01-09-52	EUR	470,000	316,575.60	327,676.95	0.06
ITALY BUONI POLIENNALI DEL TESORO 2.5% 01-12-32	EUR	2,900,000	2,658,409.00	2,756,609.50	0.52
ITALY BUONI POLIENNALI DEL TESORO 2.7% 01-03-47	EUR	800,000	643,293.13	656,804.00	0.12
ITALY BUONI POLIENNALI DEL TESORO 2.8% 01-03-67	EUR	230,000	166,990.20	176,536.50	0.03
ITALY BUONI POLIENNALI DEL TESORO 2.8% 01-12-28	EUR	3,000,000	2,980,708.50	3,022,365.00	0.57
ITALY BUONI POLIENNALI DEL TESORO 2.8% 15-06-29	EUR	750,000	716,960.80	751,893.75	0.14

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Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
ITALY BUONI POLIENNALI DEL TESORO 2.95% 15-02-27	EUR	2,500,000	2,500,210.00	2,526,950.00	0.48
ITALY BUONI POLIENNALI DEL TESORO 3.1% 01-03-40	EUR	1,000,000	887,187.30	919,030.00	0.17
ITALY BUONI POLIENNALI DEL TESORO 3.25% 01-09-46	EUR	2,800,000	2,460,536.00	2,522,366.00	0.48
ITALY BUONI POLIENNALI DEL TESORO 3.4% 01-04-28	EUR	1,750,000	1,756,001.86	1,793,933.75	0.34
ITALY BUONI POLIENNALI DEL TESORO 3.5% 01-03-30	EUR	1,800,000	1,793,343.90	1,859,832.00	0.35
ITALY BUONI POLIENNALI DEL TESORO 3.5% 15-02-31	EUR	2,900,000	2,922,024.00	2,971,427.00	0.56
ITALY BUONI POLIENNALI DEL TESORO 4.0% 01-02-37	EUR	2,250,000	2,260,871.65	2,349,911.25	0.45
ITALY BUONI POLIENNALI DEL TESORO 4.0% 30-04-35	EUR	2,150,000	2,196,714.00	2,258,908.25	0.43
ITALY BUONI POLIENNALI DEL TESORO 4.0% 30-10-31	EUR	2,000,000	2,055,518.00	2,116,950.00	0.40
ITALY BUONI POLIENNALI DEL TESORO 4.35% 01-11-33	EUR	1,800,000	1,916,236.80	1,937,016.00	0.37
ITALY BUONI POLIENNALI DEL TESORO 4.45% 01-09-43	EUR	400,000	414,764.00	425,654.00	0.08
ITALY BUONI POLIENNALI DEL TESORO 4.5% 01-03-26	EUR	250,000	255,193.34	256,185.00	0.05
ITALY BUONI POLIENNALI DEL TESORO 4.75% 01-09-44	EUR	1,050,000	1,132,951.40	1,166,854.50	0.22
ITALY BUONI POLIENNALI DEL TESORO 5.0% 01-08-34	EUR	800,000	861,655.75	903,312.00	0.17
ITALY BUONI POLIENNALI DEL TESORO 5.0% 01-08-39	EUR	1,000,000	1,085,940.20	1,135,435.00	0.22
ITALY BUONI POLIENNALI DEL TESORO 5.75% 01-02-33	EUR	2,600,000	3,007,986.25	3,053,050.00	0.58
ITALY BUONI POLIENNALI DEL TESORO 6.5% 01-11-27	EUR	450,000	495,551.50	498,917.25	0.09
MEDIOBANCABCA CREDITO FINANZ 0.875% 15-01-26	EUR	700,000	660,845.50	685,877.50	0.13
MEDIOBANCABCA CREDITO FINANZ 1.0% 08-09-27	EUR	800,000	759,048.00	761,776.00	0.14
MEDIOBANCABCA CREDITO FINANZ 1.0% 17-07-29	EUR	500,000	464,675.00	466,240.00	0.09
MEDIOBANCABCA CREDITO FINANZ 3.875% 04-07-30	EUR	600,000	620,730.00	616,686.00	0.12
SNAM 4.0% 27-11-29 EMTN	EUR	200,000	205,218.00	207,791.00	0.04
TERNA RETE ELETTRICA NAZIONALE 0.375% 25-09-30	EUR	300,000	248,010.00	257,374.50	0.05
TERNA RETE ELETTRICA NAZIONALE 1.375% 26-07-27	EUR	500,000	476,143.00	484,030.00	0.09
UNICREDIT 4.3% 23-01-31 EMTN	EUR	200,000	202,924.00	208,508.00	0.04
<i>Latvia</i>			403,403.00	430,570.50	0.08
LATVIA GOVERNMENT INTL BOND 0.0% 24-01-29	EUR	200,000	167,741.00	179,925.00	0.03
LATVIA GOVERNMENT INTL BOND 1.375% 16-05-36	EUR	300,000	235,662.00	250,645.50	0.05
<i>Lithuania</i>			375,851.50	389,332.00	0.07
LITHUANIA GOVERNMENT INTL BOND 2.125% 22-10-35	EUR	200,000	174,520.00	177,811.00	0.03
LITHUANIA GOVERNMENT INTL BOND 3.875% 14-06-33	EUR	200,000	201,331.50	211,521.00	0.04
<i>Luxembourg</i>			20,241,498.64	20,513,686.77	3.89
BANQUE EUROPEAN D INVESTISSEMENT BEI 0.5% 13-11-37	EUR	1,600,000	1,173,550.75	1,181,968.00	0.22
BANQUE EUROPEAN D INVESTISSEMENT BEI 4.0% 15-04-30	EUR	230,000	243,688.50	247,390.30	0.05
BANQUE EUROPEAN D INVESTISSEMENT BEI 4.0% 15-10-37	EUR	250,000	271,573.50	278,106.25	0.05
BECTON DICKINSON EURO FINANCE SARL 4.029% 07-06-36	EUR	200,000	201,436.00	206,313.00	0.04
CNH INDUSTRIAL FINANCE EUROPE 1.625% 03-07-29	EUR	200,000	178,232.00	187,662.00	0.04
DH EUROPE FINANCE II SARL 0.45% 18-03-28	EUR	1,000,000	918,176.00	931,305.00	0.18
EUROPEAN FINL STABILITY FACIL 0.0% 13-10-27	EUR	1,000,000	904,000.00	937,330.00	0.18
EUROPEAN FINL STABILITY FACIL 0.0% 20-01-31	EUR	3,250,000	2,795,758.50	2,779,887.50	0.53
EUROPEAN FINL STABILITY FACIL 0.05% 17-10-29	EUR	700,000	600,670.00	623,640.50	0.12
EUROPEAN FINL STABILITY FACIL 0.125% 18-03-30	EUR	1,700,000	1,453,075.00	1,502,341.00	0.29
EUROPEAN FINL STABILITY FACIL 0.75% 03-05-27	EUR	200,000	185,379.70	193,149.00	0.04
EUROPEAN FINL STABILITY FACIL 0.875% 26-07-27	EUR	850,000	794,971.00	820,377.50	0.16
EUROPEAN FINL STABILITY FACIL 1.25% 24-05-33	EUR	1,800,000	1,556,244.00	1,603,089.00	0.30
EUROPEAN FINL STABILITY FACIL 1.375% 31-05-47	EUR	1,000,000	732,241.75	725,910.00	0.14
EUROPEAN FINL STABILITY FACIL 1.8% 10-07-48	EUR	145,000	99,786.50	112,868.72	0.02
EUROPEAN FINL STABILITY FACIL 3.0% 04-09-34	EUR	1,500,000	1,520,236.69	1,519,102.50	0.29
EUROPEAN FINL STABILITY FACIL 3.375% 03-04-37	EUR	300,000	312,339.00	311,251.50	0.06
EUROPEAN FINL STABILITY FACIL 3.875% 30-03-32	EUR	1,800,000	1,939,351.95	1,941,273.00	0.37

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Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
HEIDELBERG MATERIALS FINANCE LUXEMBOURG 4.875% 21-11-33	EUR	200,000	199,688.00	219,185.00	0.04
HOLCIM FINANCE LUXEMBOURG 2.25% 26-05-28	EUR	1,000,000	981,233.80	984,630.00	0.19
MEDTRONIC GLOBAL HOLDINGS SCA 1.125% 07-03-27	EUR	600,000	574,230.00	580,488.00	0.11
MEDTRONIC GLOBAL HOLDINGS SCA 2.25% 07-03-39	EUR	800,000	675,317.00	682,284.00	0.13
MEDTRONIC GLOBAL HOLDINGS SCA 3.125% 15-10-31	EUR	1,000,000	1,003,840.00	1,004,260.00	0.19
NORDDEUTSCHE LANDESBANK LUXEMBOURG 0.01% 10-06-27	EUR	1,000,000	926,479.00	939,875.00	0.18
<i>Netherlands</i>			<i>23,998,718.00</i>	<i>24,266,377.20</i>	<i>4.61</i>
ABN AMRO BK 1.0% 02-06-33	EUR	200,000	160,224.70	167,072.00	0.03
ABN AMRO BK 2.375% 01-06-27	EUR	600,000	590,010.00	594,570.00	0.11
AKZO NOBEL NV 1.125% 08-04-26	EUR	500,000	477,898.00	490,505.00	0.09
AKZO NOBEL NV 3.75% 16-09-34	EUR	200,000	202,774.00	201,970.00	0.04
AKZO NOBEL NV 4.0% 24-05-33	EUR	200,000	197,876.00	206,575.00	0.04
AMERICAN MEDICAL SYSTEMS EUROPE BV 1.875% 08-03-34	EUR	500,000	452,520.00	443,635.00	0.08
AMERICAN MEDICAL SYSTEMS EUROPE BV 3.375% 08-03-29	EUR	500,000	498,420.00	509,385.00	0.10
ASML HOLDING NV 1.375% 07-07-26	EUR	600,000	572,387.00	589,956.00	0.11
BMW FIN 0.375% 14-01-27 EMTN	EUR	420,000	390,108.00	401,066.40	0.08
BMW FIN 3.25% 22-11-26 EMTN	EUR	1,000,000	1,004,120.00	1,009,540.00	0.19
BMW FIN 3.875% 04-10-28 EMTN	EUR	200,000	204,787.68	207,285.00	0.04
BMW FIN 4.125% 04-10-33 EMTN	EUR	100,000	100,247.00	105,481.50	0.02
BMW INTL INVESTMENT 3.0% 27-08-27	EUR	1,000,000	1,005,115.00	1,005,765.00	0.19
BMW INTL INVESTMENT 3.375% 27-08-34	EUR	200,000	199,180.00	197,957.00	0.04
BNG BANK NV 1.5% 15-07-39 EMTN	EUR	120,000	92,341.20	97,165.80	0.02
DE VOLKSBANK NV 4.625% 23-11-27	EUR	200,000	203,038.00	207,015.00	0.04
EDP FIN 1.5% 22-11-27 EMTN	EUR	500,000	477,170.00	482,967.50	0.09
EDP FIN 1.875% 21-09-29 EMTN	EUR	300,000	277,089.00	285,448.50	0.05
ENBW INTL FINANCE 3.625% 22-11-26	EUR	1,100,000	1,112,652.00	1,120,163.00	0.21
ENBW INTL FINANCE 4.049% 22-11-29	EUR	200,000	204,068.10	209,415.00	0.04
ENBW INTL FINANCE 4.3% 23-05-34	EUR	400,000	420,020.00	423,950.00	0.08
ENEL FINANCE INTL NV 0.875% 17-06-36	EUR	400,000	299,912.00	299,662.00	0.06
ENEL FINANCE INTL NV 3.875% 23-01-35	EUR	400,000	417,216.00	408,376.00	0.08
ENEL FINANCE INTL NV 4.5% 20-02-43	EUR	300,000	316,515.00	313,978.50	0.06
EON INTL FINANCE BV 1.25% 19-10-27	EUR	500,000	475,877.00	481,537.50	0.09
HEINEKEN NV 1.25% 17-03-27	EUR	800,000	777,896.00	776,624.00	0.15
HEINEKEN NV 1.375% 29-01-27	EUR	500,000	472,850.00	487,932.50	0.09
HEINEKEN NV 3.625% 15-11-26	EUR	1,000,000	1,012,074.00	1,018,905.00	0.19
ING GROEP NV 1.0% 13-11-30	EUR	400,000	374,848.00	391,586.00	0.07
ING GROEP NV 1.25% 16-02-27	EUR	700,000	666,271.00	687,270.50	0.13
KONINKLIJKE AHOLD DELHAIZE NV 1.75% 02-04-27	EUR	500,000	478,515.00	490,947.50	0.09
KONINKLIJKE PHILIPS NV 2.125% 05-11-29	EUR	600,000	565,033.00	578,487.00	0.11
MERCEDESSENZ INTL FINANCE BV 3.0% 10-07-27	EUR	500,000	496,955.00	502,245.00	0.10
NEDWBK 0.75% 04-10-41 EMTN	EUR	200,000	122,179.00	136,528.00	0.03
NETHERLANDS GOVERNMENT 0.5% 15-01-40	EUR	600,000	419,594.00	437,439.00	0.08
NETHERLANDS GOVERNMENT 0.75% 15-07-28	EUR	900,000	839,005.29	856,017.00	0.16
NETHERLANDS GOVERNMENT 2.5% 15-01-33	EUR	1,700,000	1,704,118.68	1,702,150.50	0.32
NETHERLANDS GOVERNMENT 2.75% 15-01-47	EUR	400,000	390,008.60	402,544.00	0.08
NETHERLANDS GOVERNMENT 3.75% 15-01-42	EUR	900,000	1,024,188.50	1,020,847.50	0.19
NETHERLANDS GOVERNMENT 4.0% 15-01-37	EUR	1,500,000	1,688,234.65	1,700,595.00	0.32
NIBC BANK NV 0.01% 15-10-29	EUR	1,000,000	873,307.60	878,795.00	0.17
NIBC BANK NV 0.5% 19-03-27	EUR	200,000	182,509.00	191,617.00	0.04
TENNET HOLDING BV 1.25% 24-10-33	EUR	500,000	420,809.00	423,275.00	0.08

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Expressed in EUR

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TENNET HOLDING BV 4.75% 28-10-42	EUR	1,000,000	1,138,756.00	1,122,130.00	0.21
<i>New Zealand</i>			843,860.00	845,695.00	0.16
ASB BANK LTD 0.25% 21-05-31	EUR	1,000,000	843,860.00	845,695.00	0.16
<i>Norway</i>			3,932,885.40	4,064,915.75	0.77
DNB BOLIGKREDITT 0.01% 12-05-28	EUR	2,000,000	1,791,479.40	1,838,190.00	0.35
EIKA BOLIGKREDITT AS 1.625% 19-05-30	EUR	150,000	134,206.50	141,774.75	0.03
SPAREBANK 1 BOLIGKREDITT 0.125% 12-05-31	EUR	500,000	401,275.00	423,365.00	0.08
SPAREBANK 1 BOLIGKREDITT 0.25% 30-08-26	EUR	500,000	458,850.60	482,625.00	0.09
SPAREBANK 1 BOLIGKREDITT 3.0% 15-05-34	EUR	600,000	593,994.00	604,548.00	0.11
SPAREBANKEN VEST BOLIGKREDITT 0.01% 11-11-26	EUR	600,000	553,079.90	574,413.00	0.11
<i>Poland</i>			6,996,507.17	7,154,001.80	1.36
POLAND GOVERNMENT INTL BOND 1.0% 07-03-29	EUR	1,700,000	1,535,601.00	1,598,187.00	0.30
POLAND GOVERNMENT INTL BOND 1.0% 25-10-28	EUR	1,400,000	1,314,996.00	1,329,636.00	0.25
POLAND GOVERNMENT INTL BOND 1.125% 07-08-26	EUR	1,000,000	949,395.00	978,655.00	0.19
POLAND GOVERNMENT INTL BOND 1.375% 22-10-27	EUR	1,000,000	953,674.00	971,495.00	0.18
POLAND GOVERNMENT INTL BOND 1.5% 19-01-26	EUR	950,000	915,054.17	938,904.00	0.18
POLAND GOVERNMENT INTL BOND 2.375% 18-01-36	EUR	330,000	287,274.00	297,019.80	0.06
POLAND GOVERNMENT INTL BOND 3.875% 14-02-33	EUR	1,000,000	1,040,513.00	1,040,105.00	0.20
<i>Portugal</i>			3,398,825.32	3,452,172.60	0.66
CAIXA GEN S A 0.375% 21-09-27	EUR	1,000,000	950,040.00	958,330.00	0.18
PORTUGAL OBRIGACOES DO TESOURO OT 1.65% 16-07-32	EUR	50,000	44,106.83	46,900.75	0.01
PORTUGAL OBRIGACOES DO TESOURO OT 2.25% 18-04-34	EUR	700,000	666,762.10	671,314.00	0.13
PORTUGAL OBRIGACOES DO TESOURO OT 3.5% 18-06-38	EUR	130,000	124,008.40	135,927.35	0.03
PORTUGAL OBRIGACOES DO TESOURO OT 3.875% 15-02-30	EUR	800,000	856,383.20	861,228.00	0.16
PORTUGAL OBRIGACOES DO TESOURO OT 4.1% 15-02-45	EUR	200,000	213,489.65	223,020.00	0.04
PORTUGAL OBRIGACOES DO TESOURO OT 4.1% 15-04-37	EUR	500,000	544,035.14	555,452.50	0.11
<i>Romania</i>			5,342,749.00	5,359,592.50	1.02
ROMANIAN GOVERNMENT INTL BOND 2.0% 08-12-26	EUR	500,000	481,375.00	484,775.00	0.09
ROMANIAN GOVERNMENT INTL BOND 2.0% 28-01-32	EUR	500,000	393,550.00	397,730.00	0.08
ROMANIAN GOVERNMENT INTL BOND 2.124% 16-07-31	EUR	200,000	159,640.00	165,214.00	0.03
ROMANIAN GOVERNMENT INTL BOND 2.5% 08-02-30	EUR	500,000	435,000.00	449,847.50	0.09
ROMANIAN GOVERNMENT INTL BOND 2.875% 11-03-29	EUR	1,300,000	1,228,210.00	1,220,732.50	0.23
ROMANIAN GOVERNMENT INTL BOND 2.875% 26-05-28	EUR	1,000,000	963,630.00	959,580.00	0.18
ROMANIAN GOVERNMENT INTL BOND 3.875% 29-10-35	EUR	300,000	253,794.00	248,155.50	0.05
ROMANIAN GOVERNMENT INTL BOND 5.0% 27-09-26	EUR	1,400,000	1,427,550.00	1,433,558.00	0.27
<i>Slovakia</i>			898,615.50	916,348.90	0.17
SLOVAKIA GOVERNMENT BOND 1.0% 09-10-30	EUR	250,000	214,878.50	226,226.25	0.04
SLOVAKIA GOVERNMENT BOND 3.875% 08-02-33	EUR	270,000	276,721.00	285,010.65	0.05
SLOVAKIA GOVERNMENT BOND 4.0% 23-02-43	EUR	400,000	407,016.00	405,112.00	0.08
<i>Slovenia</i>			382,461.00	397,539.00	0.08
SLOVENIA GOVERNMENT BOND 1.75% 03-11-40	EUR	250,000	197,383.00	204,145.00	0.04
SLOVENIA GOVERNMENT BOND 2.25% 03-03-32	EUR	200,000	185,078.00	193,394.00	0.04
<i>Spain</i>			39,707,521.81	40,452,580.55	7.68
ABERTIS INFRA 1.625% 15-07-29	EUR	500,000	450,303.40	471,277.50	0.09
ABERTIS INFRA 3.0% 27-03-31	EUR	400,000	387,496.00	398,444.00	0.08
BANCO SANTANDER ALL SPAIN BRANCH 3.75% 09-01-34	EUR	800,000	811,189.90	823,804.00	0.16
BANCO SANTANDER ALL SPAIN BRANCH 4.25% 12-06-30	EUR	500,000	510,563.00	528,982.50	0.10
BANKINTER 4.875% 13-09-31	EUR	200,000	210,234.00	215,900.00	0.04
BASQUE COUNTRY 1.125 19-29 30/04A	EUR	520,000	486,260.75	488,103.20	0.09

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
BBVA 0.375% 15-11-26 EMTN	EUR	600,000	553,536.40	574,731.00	0.11
BBVA 4.375% 14-10-29 EMTN	EUR	1,000,000	1,063,820.00	1,066,605.00	0.20
BBVA 4.875% 08-02-36 EMTN	EUR	400,000	406,068.00	418,034.00	0.08
CAIXABANK 0.375% 18-11-26 EMTN	EUR	600,000	563,934.00	587,181.00	0.11
CAIXABANK 0.5% 09-02-29 EMTN	EUR	900,000	794,161.00	832,225.50	0.16
CAIXABANK 0.75% 10-07-26 EMTN	EUR	600,000	568,340.00	592,668.00	0.11
CAIXABANK 1.125% 12-11-26	EUR	600,000	558,369.00	581,625.00	0.11
CAIXABANK 4.125% 09-02-32 EMTN	EUR	200,000	203,142.00	207,708.00	0.04
CAIXABANK 4.25% 06-09-30 EMTN	EUR	400,000	405,290.00	424,904.00	0.08
CAIXABANK 5.125% 19-07-34 EMTN	EUR	200,000	205,058.00	221,361.00	0.04
ENAGAS FINANCIACIONES SAU 3.625% 24-01-34	EUR	500,000	493,950.00	499,787.50	0.09
RED ELECTRICA FINANCIACIONES 3.0% 17-01-34	EUR	500,000	488,512.00	490,037.50	0.09
SPAIN GOVERNMENT BOND 0.1% 30-04-31	EUR	4,000,000	3,366,572.80	3,406,040.00	0.65
SPAIN GOVERNMENT BOND 0.6% 31-10-29	EUR	900,000	770,902.05	821,398.50	0.16
SPAIN GOVERNMENT BOND 0.85% 30-07-37	EUR	800,000	577,906.50	602,208.00	0.11
SPAIN GOVERNMENT BOND 1.0% 30-07-42	EUR	1,550,000	1,042,052.50	1,054,162.75	0.20
SPAIN GOVERNMENT BOND 1.2% 31-10-40	EUR	50,000	33,237.09	36,503.50	0.01
SPAIN GOVERNMENT BOND 1.4% 30-04-28	EUR	430,000	403,766.80	416,646.35	0.08
SPAIN GOVERNMENT BOND 1.45% 30-04-29	EUR	550,000	511,610.00	526,971.50	0.10
SPAIN GOVERNMENT BOND 1.45% 31-10-27	EUR	1,200,000	1,128,873.90	1,170,924.00	0.22
SPAIN GOVERNMENT BOND 1.5% 30-04-27	EUR	3,000,000	2,894,574.40	2,948,880.00	0.56
SPAIN GOVERNMENT BOND 1.95% 30-04-26	EUR	200,000	194,127.82	199,442.00	0.04
SPAIN GOVERNMENT BOND 1.95% 30-07-30	EUR	1,400,000	1,309,804.60	1,353,604.00	0.26
SPAIN GOVERNMENT BOND 2.35% 30-07-33	EUR	3,250,000	3,053,409.21	3,111,452.50	0.59
SPAIN GOVERNMENT BOND 2.7% 31-10-48	EUR	800,000	685,298.00	690,160.00	0.13
SPAIN GOVERNMENT BOND 2.8% 31-05-26	EUR	600,000	595,636.00	604,509.00	0.11
SPAIN GOVERNMENT BOND 2.9% 31-10-46	EUR	1,800,000	1,575,420.20	1,630,539.00	0.31
SPAIN GOVERNMENT BOND 3.25% 30-04-34	EUR	2,300,000	2,347,132.00	2,343,148.00	0.44
SPAIN GOVERNMENT BOND 3.45% 30-07-43	EUR	800,000	775,144.00	790,640.00	0.15
SPAIN GOVERNMENT BOND 3.45% 30-07-66	EUR	350,000	310,863.35	328,711.25	0.06
SPAIN GOVERNMENT BOND 4.2% 31-01-37	EUR	1,900,000	2,070,164.50	2,087,577.50	0.40
SPAIN GOVERNMENT BOND 4.7% 30-07-41	EUR	400,000	459,677.80	463,358.00	0.09
SPAIN GOVERNMENT BOND 5.75% 30-07-32	EUR	1,700,000	2,024,324.84	2,039,821.50	0.39
SPAIN GOVERNMENT BOND 5.9% 30-07-26	EUR	700,000	747,887.00	739,462.50	0.14
SPAIN GOVERNMENT BOND 6.0% 31-01-29	EUR	3,150,000	3,593,613.00	3,583,440.00	0.68
TELEFONICA EMISIONES SAU 1.957% 01-07-39	EUR	100,000	75,296.00	79,602.00	0.02
<i>Sweden</i>			<i>2,206,128.06</i>	<i>2,290,544.50</i>	<i>0.43</i>
ESSITY AB 0.25% 08-02-31	EUR	200,000	163,055.00	173,947.00	0.03
ESSITY AB 1.625% 30-03-27 EMTN	EUR	600,000	582,506.00	585,144.00	0.11
LANSFORSKRINGAR HYPOTEK AB 0.625% 29-01-26	EUR	200,000	188,172.00	196,124.00	0.04
SKANDINAVISKA ENSKILDA BANKEN AB 0.75% 09-08-27	EUR	500,000	458,987.00	473,637.50	0.09
SVENSKA HANDELSBANKEN AB 0.01% 02-12-27	EUR	200,000	173,404.00	184,508.00	0.04
SWEDBANK AB 4.25% 11-07-28	EUR	300,000	299,028.06	312,882.00	0.06
TELEFON AB LM ERICSSON 1.0% 26-05-29	EUR	400,000	340,976.00	364,302.00	0.07
<i>United Kingdom</i>			<i>7,351,048.50</i>	<i>7,446,002.00</i>	<i>1.41</i>
ANGLO AMER CAP 1.625% 11-03-26	EUR	800,000	786,104.00	789,428.00	0.15
ANGLO AMER CAP 5.0% 15-03-31	EUR	100,000	106,462.00	108,207.50	0.02
ANZ NEW ZEALAND INTLLDN 0.2% 23-09-27	EUR	800,000	741,208.00	745,680.00	0.14
ANZ NEW ZEALAND INTLLDN 0.895% 23-03-27	EUR	1,000,000	935,682.50	966,445.00	0.18
ANZ NEW ZEALAND INTLLDN 3.951% 17-07-26	EUR	600,000	609,072.00	613,701.00	0.12

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
BARCLAYS 4.918% 08-08-30 EMTN	EUR	500,000	530,370.00	534,520.00	0.10
BRAMBLES FINANCE 1.5% 04-10-27	EUR	800,000	771,376.00	775,536.00	0.15
BRITISH TEL 1.75% 10-03-26	EUR	400,000	385,186.00	395,322.00	0.08
LLOYDS BANKING GROUP 1.5% 12-09-27	EUR	800,000	769,328.00	772,284.00	0.15
NATL GRID 0.163% 20-01-28 EMTN	EUR	800,000	735,136.00	736,816.00	0.14
NATL GRID 2.179% 30-06-26 EMTN	EUR	400,000	384,198.00	397,100.00	0.08
STANDARD CHARTERED 4.196% 04-03-32	EUR	400,000	410,602.00	414,740.00	0.08
VODAFONE GROUP 1.625% 24-11-30	EUR	100,000	86,329.00	93,215.00	0.02
WPP FINANCE 2013 3.625% 12-09-29	EUR	100,000	99,995.00	103,007.50	0.02
<i>United States of America</i>			16,198,720.90	16,615,710.00	3.15
ABBVIE 0.75% 18-11-27	EUR	500,000	461,372.00	474,920.00	0.09
ABBVIE 2.125% 17-11-28	EUR	500,000	474,606.00	489,582.50	0.09
ACE INA 1.55% 15-03-28	EUR	1,000,000	952,481.00	960,920.00	0.18
AMERICAN TOWER 3.9% 16-05-30	EUR	500,000	515,390.00	515,700.00	0.10
BAXTER INTL 1.3% 15-05-29	EUR	800,000	740,576.00	741,504.00	0.14
BECTON DICKINSON AND 3.519% 08-02-31	EUR	300,000	301,125.00	305,376.00	0.06
BK AMERICA 0.58% 08-08-29 EMTN	EUR	100,000	86,325.00	91,828.00	0.02
BMW US LLC 3.375% 02-02-34	EUR	500,000	493,186.00	496,315.00	0.09
BOOKING 1.8% 03-03-27	EUR	600,000	578,440.00	592,098.00	0.11
BOOKING 3.625% 12-11-28	EUR	200,000	200,643.60	206,262.00	0.04
BOOKING 4.25% 15-05-29	EUR	500,000	521,627.00	526,647.50	0.10
BOOKING 4.75% 15-11-34	EUR	200,000	211,830.00	221,226.00	0.04
CA LA 1.125% 09-03-27	EUR	600,000	575,334.00	583,758.00	0.11
CATERPILLAR FINANCIAL SERVICES 3.023% 03-09-27	EUR	700,000	706,265.00	707,038.50	0.13
CITIGROUP 1.25% 06-07-26 EMTN	EUR	500,000	481,495.00	495,745.00	0.09
CITIGROUP 1.25% 10-04-29 EMTN	EUR	800,000	715,256.00	742,672.00	0.14
CITIGROUP 3.713% 22-09-28	EUR	200,000	199,146.60	204,235.00	0.04
CITIGROUP 4.112% 22-09-33	EUR	400,000	404,779.00	418,584.00	0.08
COMCAST 0.25% 20-05-27	EUR	500,000	448,895.00	472,125.00	0.09
DANAHER 2.5% 30-03-30	EUR	400,000	377,365.00	392,522.00	0.07
FORD MOTOR CREDIT 4.445% 14-02-30	EUR	200,000	203,756.00	205,642.00	0.04
GEN MILLS 0.125% 15-11-25	EUR	500,000	466,358.00	489,367.50	0.09
GEN MILLS 1.5% 27-04-27	EUR	500,000	471,780.00	487,915.00	0.09
GOLD SACH GR 0.75% 23-03-32	EUR	300,000	230,400.60	251,404.50	0.05
GOLD SACH GR 1.25% 07-02-29	EUR	800,000	715,296.00	746,884.00	0.14
GOLD SACH GR 1.625% 27-07-26	EUR	600,000	573,487.00	590,187.00	0.11
GOLD SACH GR 2.0% 01-11-28	EUR	700,000	670,213.00	677,768.00	0.13
GOLD SACH GR 2.875% 03-06-26	EUR	900,000	887,385.20	903,334.50	0.17
MERCK AND 1.375% 02-11-36	EUR	150,000	121,693.50	122,970.00	0.02
MORGAN STANLEY 1.375% 27-10-26	EUR	800,000	758,892.00	781,312.00	0.15
MORGAN STANLEY 1.875% 27-04-27	EUR	500,000	475,929.40	490,055.00	0.09
NATL GRID NORTH AMERICA 1.054% 20-01-31	EUR	300,000	253,182.00	263,112.00	0.05
NATL GRID NORTH AMERICA 4.668% 12-09-33	EUR	200,000	204,910.00	215,481.00	0.04
PEPSI 0.4% 09-10-32	EUR	200,000	155,009.00	165,883.00	0.03
THERMO FISHER SCIENTIFIC 1.45% 16-03-27	EUR	600,000	564,292.00	585,336.00	0.11
Floating rate notes			601,500.00	601,242.00	0.11
<i>Finland</i>			601,500.00	601,242.00	0.11
OP CORPORATE BANK E3R+0.4% 28-03-27	EUR	600,000	601,500.00	601,242.00	0.11
Undertakings for Collective Investment			31,808,242.52	33,197,076.00	6.30
Shares/Units in investment funds			31,808,242.52	33,197,076.00	6.30

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
<i>Germany</i>			7,563,873.80	7,769,253.60	1.47
ARAMEA RENDIT PL NACHALTIG I	EUR	83,865	7,563,873.80	7,769,253.60	1.47
<i>Ireland</i>			16,769,535.55	17,592,739.71	3.34
ISHARES II PLC ISHARES JP MORGAN ESG USD EM BOND UCITS ETF	EUR	1,061,544	4,112,121.05	4,236,091.33	0.80
ISHARES LISTED PRIVATE EQUITY UCITS ETF USD DIST	EUR	126,509	4,392,781.10	4,435,405.54	0.84
LEGAL GENERAL ICAV LG ESG EMERGING MARKETS GOVERNMENT BOND	EUR	940,463	941,439.12	990,025.29	0.19
TWELVE CAPITAL UCITS ICAV TWELVE CAT BOND FUND SI2 JSS EUR	EUR	58,211	7,323,194.28	7,931,217.55	1.51
<i>Luxembourg</i>			7,474,833.17	7,835,082.69	1.49
ALLIANZ DYN ASIAN HI YLD BD WM	USD	1,893	926,160.98	987,253.93	0.19
ALLIANZ EUROPEAN MICRO CAP ITE	EUR	124	473,756.29	473,098.53	0.09
ALLIANZ GLOBAL INVESTORS FUND ALLIANZ US SHORT DURATION HIG	EUR	3,119	3,657,375.38	3,874,021.35	0.74
SCHRODER INTERNATIONAL SELECTION FUND EMERGING EUROPE A ACC	EUR	85,587	1,930,664.76	1,946,570.06	0.37
SCHRODER INTERNATIONAL SELECTION FUND EMERGING MARKETS A AC	EUR	33,779	486,875.76	554,138.82	0.11
Total securities portfolio			489,533,267.97	499,402,177.89	94.77
Cash at bank/(bank liabilities)				21,926,134.64	4.16
Other net assets/(liabilities)				5,611,806.76	1.06
Total net assets				526,940,119.29	100.00

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

Geographical breakdown of investments

Country	% of net assets
France	13.33
United States of America	12.89
Italy	10.77
Germany	8.63
Spain	8.12
Ireland	7.38
Netherlands	5.55
Luxembourg	5.39
Belgium	4.45
United Kingdom	2.93
Austria	1.86
Canada	1.83
Denmark	1.57
Poland	1.36
Switzerland	1.26
Japan	1.25
Finland	1.17
Romania	1.02
Norway	0.90
Portugal	0.72
Sweden	0.60
Singapore	0.41
Hungary	0.37
Australia	0.33
Slovakia	0.17
New Zealand	0.16
Slovenia	0.08
Latvia	0.08
Lithuania	0.07
Hong Kong	0.05
Cayman Islands	0.04
Bermuda	0.03
	94.77

Economical breakdown of investments

Sector	% of net assets
Bonds of States, provinces and municipalities	35.29
Banks and other financial institutions	21.38
Holding and finance companies	13.46
Investment funds	6.34
Other	4.11
Supranational Organisations	2.57
Internet and Internet services	1.81
Pharmaceuticals and cosmetics	1.15
Retail trade and department stores	1.05
Office supplies and computing	0.81
Electronics and semiconductors	0.78
Foods and non alcoholic drinks	0.67
Real Estate companies	0.63
Utilities	0.53
Building materials and trade	0.48
Transportation	0.48
Electrical engineering and electronics	0.42
Insurance	0.37
Road vehicles	0.37
Textiles and garments	0.35
Machine and apparatus construction	0.30
Communications	0.27
Non-Classifiable/Non-Classified Institutions	0.24
Chemicals	0.23
Healthcare and social services	0.17
Petroleum	0.11
Miscellaneous consumer goods	0.10
Miscellaneous services	0.10
Biotechnology	0.05
Aeronautic and astronautic industry	0.04
Non-ferrous metals	0.03
Precious metals and stones	0.03
Graphic art and publishing	0.03
Coal mining and steel industry	0.02
	94.77

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

onemarkets Fund - onemarkets Pictet Global Opportunities Allocation Fund

Statement of net assets as at 31 December 2024

Expressed in EUR

	Note	
Assets		1,145,683,344.43
Securities portfolio at market value	2.b	1,108,331,442.47
Cost price	2.b	1,035,411,073.39
Cash at bank	2.b	14,932,292.18
Receivable on subscriptions		4,974,580.30
Dividends receivable, net		632,509.77
Interests receivable, net		3,625,994.18
Receivable on foreign exchange		3,686,915.86
Other assets		9,499,609.67
Liabilities		21,419,777.21
Bank overdrafts	2.b	60,532.51
Payable on investments purchased		10,089,694.84
Payable on redemptions		207,761.33
Net unrealised depreciation on forward foreign exchange contracts	2.b	10,924.20
Management fees payable	3	2,920,027.88
Depositary and Central Administration fees payable	4	865,331.56
Distribution fees payable		3,332,898.61
Subscription tax payable ("Taxe d'abonnement")	5	138,558.99
Interests payable, net		138.99
Payable on foreign exchange		3,689,866.32
Other liabilities		104,041.98
Net asset value		1,124,263,567.22

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

Statistical information

		31 December 2024	30 June 2024	30 June 2023
Total Net Assets	EUR	1,124,263,567.22	605,696,787.53	939,097.70
A - EUR				
Number of shares		10,120.473	6,261.624	-
Net asset value per share	EUR	118.49	111.10	-
AD - EUR				
Number of shares		4,870.530	2,421.425	-
Net asset value per share	EUR	109.75	102.91	-
B - EUR				
Number of shares		5,573,985.027	3,400,168.966	-
Net asset value per share	EUR	118.84	111.50	-
C - EUR				
Number of shares		1,271,003.060	478,111.041	7,375.595
Net asset value per share	EUR	117.66	110.40	100.00
CD - EUR				
Number of shares		302,476.703	182,800.037	2,015.382
Net asset value per share	EUR	115.71	110.39	100.00
M - EUR				
Number of shares		915,337.920	568,324.813	-
Net asset value per share	EUR	118.60	111.14	-
MH - CZK				
Number of shares		1,942,871.801	66,819.522	-
Net asset value per share	CZK	124.08	115.99	-
MD - EUR				
Number of shares		1,095,267.789	730,175.880	-
Net asset value per share	EUR	116.29	110.81	-
O - EUR				
Number of shares		21,197.000	11,415.000	-
Net asset value per share	EUR	112.44	105.29	-
OD - EUR				
Number of shares		59,923.000	40,881.000	-
Net asset value per share	EUR	117.06	111.40	-
U - EUR				
Number of shares		4,555.703	3,087.370	-
Net asset value per share	EUR	120.15	112.31	-
UD - EUR				
Number of shares		1,368.999	609.812	-
Net asset value per share	EUR	108.71	101.61	-
E - EUR				
Number of shares		172,569.663	20,707.196	-
Net asset value per share	EUR	109.62	102.19	-

Statistical information

		31 December 2024	30 June 2024	30 June 2023
Total Net Assets	EUR	1,124,263,567.22	605,696,787.53	939,097.70
S - EUR				
Number of shares		10,000.000	-	-
Net asset value per share	EUR	105.95	-	-

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			933,588,359.74	1,000,044,228.22	88.95
Shares			665,456,056.49	731,587,328.82	65.07
<i>Australia</i>			4,227,927.46	3,709,908.32	0.33
ASX LTD	AUD	26,482	1,047,597.43	1,043,674.83	0.09
FORTESCUE LTD	AUD	240,660	3,180,330.03	2,666,233.49	0.24
<i>Canada</i>			8,342,322.79	9,263,724.63	0.82
GFL ENVIRONMENTAL INC-SUB VT	USD	77,402	2,663,237.83	3,306,949.28	0.29
METRO INC/CN	CAD	39,651	2,088,921.17	2,397,539.37	0.21
THOMSON REUTERS CORP	CAD	18,868	2,900,092.30	2,923,819.85	0.26
TOROMONT INDUSTRIES LTD	CAD	8,385	690,071.49	635,416.13	0.06
<i>Denmark</i>			10,758,792.90	9,712,467.69	0.86
CARLSBERG AS-B	DKK	11,888	1,331,787.90	1,099,803.58	0.10
DSV A/S	DKK	16,690	2,832,465.54	3,421,535.59	0.30
NOVO NORDISK A/S-B	DKK	62,027	6,594,539.46	5,191,128.52	0.46
<i>Finland</i>			7,586,886.81	6,897,044.38	0.61
STORA ENSO OYJ-R SHS	EUR	279,511	2,852,938.54	2,716,287.90	0.24
UPM-KYMMENE OYJ	EUR	157,408	4,733,948.27	4,180,756.48	0.37
<i>France</i>			12,771,639.79	12,572,019.54	1.12
DANONE	EUR	41,927	2,541,185.80	2,704,291.50	0.24
L'OREAL	EUR	9,639	3,895,796.60	3,252,198.60	0.29
SANOFI	EUR	30,666	2,975,553.16	2,856,231.24	0.25
SCHNEIDER ELECTRIC SE	EUR	15,703	3,359,104.23	3,759,298.20	0.33
<i>Germany</i>			11,685,872.22	12,251,063.26	1.09
ADIDAS AG	EUR	8,235	1,825,240.70	1,950,048.00	0.17
HENKEL AG & CO KGAA VOR-PREF	EUR	22,597	1,753,592.61	1,913,965.90	0.17
INFINEON TECHNOLOGIES AG	EUR	103,682	3,357,560.58	3,255,614.80	0.29
MUENCHENER RUECKVER AG-REG	EUR	2,796	1,335,735.70	1,361,931.60	0.12
SIEMENS AG-REG	EUR	19,991	3,413,742.63	3,769,502.96	0.34
<i>Ireland</i>			24,089,981.11	25,277,317.70	2.25
ACCENTURE PLC-CL A	USD	17,106	5,347,123.76	5,808,673.90	0.52
AON PLC-CLASS A	USD	5,393	1,599,445.91	1,859,768.04	0.17
JOHNSON CONTROLS INTERNATIONAL	USD	66,247	4,124,839.37	5,050,611.80	0.45
LINDE PLC	USD	5,989	2,430,971.51	2,409,677.51	0.21
MEDTRONIC PLC	USD	46,772	3,883,032.19	3,587,032.34	0.32
STERIS PLC	USD	18,240	3,776,919.96	3,603,544.34	0.32
TE CONNECTIVITY PLC	USD	21,492	2,927,648.41	2,958,009.77	0.26
<i>Israel</i>			3,619,742.88	4,532,990.51	0.40
CYBERARK SOFTWARE LTD/ISRAEL	USD	14,723	3,619,742.88	4,532,990.51	0.40
<i>Italy</i>			5,476,010.40	6,222,728.48	0.55
FERRARI NV	EUR	5,092	1,944,127.23	2,099,940.80	0.19
GENERALI	EUR	151,184	3,531,883.17	4,122,787.68	0.37
<i>Japan</i>			19,430,722.40	22,576,489.53	2.01
ADVANTEST CORP	JPY	17,100	945,196.59	963,870.59	0.09
CHUGAI PHARMACEUTICAL CO LTD	JPY	46,900	1,678,278.70	2,011,583.42	0.18
FANUC CORP	JPY	136,400	3,534,419.78	3,489,796.17	0.31
NINTENDO CO LTD	JPY	46,300	2,276,269.47	2,628,504.65	0.23
OTSUKA HOLDINGS CO LTD	JPY	52,400	2,194,606.98	2,761,588.40	0.25
RECRUIT HOLDINGS CO LTD	JPY	59,200	2,716,104.76	4,043,253.69	0.36

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SEKISUI HOUSE LTD	JPY	68,600	1,458,976.03	1,589,918.46	0.14
SHIONOGI & CO LTD	JPY	69,800	981,208.50	949,165.48	0.08
SOMPO HOLDINGS INC	JPY	84,700	1,735,057.15	2,137,983.82	0.19
TOKYO ELECTRON LTD	JPY	13,500	1,910,604.44	2,000,824.85	0.18
<i>Netherlands</i>			<i>16,912,595.39</i>	<i>17,602,930.58</i>	<i>1.57</i>
ARGENX SE - ADR	USD	6,908	2,973,254.26	4,125,700.77	0.37
ASML HOLDING NV	EUR	5,031	3,939,967.69	3,380,328.90	0.30
KONINKLIJKE AHOLD DELHAIZE N	EUR	87,585	2,618,663.80	2,737,031.25	0.24
NXP SEMICONDUCTORS NV	USD	17,121	3,781,212.81	3,421,890.92	0.30
QIAGEN N.V.	EUR	18,859	765,606.15	811,785.66	0.07
UNIVERSAL MUSIC GROUP NV	EUR	77,584	1,710,194.98	1,894,601.28	0.17
WOLTERS KLUWER	EUR	7,724	1,123,695.70	1,231,591.80	0.11
<i>Singapore</i>			<i>20,373,173.71</i>	<i>24,708,856.81</i>	<i>2.20</i>
DBS GROUP HOLDINGS LTD	SGD	461,090	11,475,140.01	14,325,348.24	1.27
OVERSEA-CHINESE BANKING CORP	SGD	521,800	5,189,305.56	6,174,054.13	0.55
UNITED OVERSEAS BANK LTD	SGD	163,400	3,708,728.14	4,209,454.44	0.37
<i>Spain</i>			<i>9,265,285.59</i>	<i>9,829,541.55</i>	<i>0.87</i>
BANCO BILBAO VIZCAYA ARGENTA	EUR	252,759	2,470,222.64	2,368,351.83	0.21
IBERDROLA SA	EUR	303,328	3,667,887.10	4,008,479.52	0.36
INDUSTRIA DE DISEÑO TEXTIL	EUR	69,555	3,127,175.85	3,452,710.20	0.31
<i>Switzerland</i>			<i>41,160,913.76</i>	<i>44,749,770.07</i>	<i>3.98</i>
CIE FINANCIERE RICHEMO-A REG	CHF	16,745	2,295,719.95	2,453,525.47	0.22
GARMIN LTD	USD	48,030	6,999,240.52	9,599,059.58	0.85
GIVAUDAN-REG	CHF	536	2,220,625.02	2,258,700.53	0.20
KUEHNE + NAGEL INTL AG-REG	CHF	5,240	1,364,719.25	1,156,959.04	0.10
LONZA GROUP AG-REG	CHF	6,163	3,420,164.60	3,508,617.54	0.31
NESTLE SA-REG	CHF	25,693	2,454,326.10	2,044,192.57	0.18
NOVARTIS AG-REG	CHF	66,973	6,583,716.77	6,311,964.19	0.56
ON HOLDING AG-CLASS A	USD	58,105	2,165,057.91	3,089,268.29	0.27
ROCHE HOLDING AG-GENUSSCHEIN	CHF	4,307	1,123,151.33	1,169,248.79	0.10
SCHINDLER HOLDING-PART CERT	CHF	4,476	1,070,319.05	1,190,873.29	0.11
SIKA AG-REG	CHF	15,802	4,170,923.02	3,623,302.98	0.32
ZURICH INSURANCE GROUP AG	CHF	14,575	7,292,950.24	8,344,057.80	0.74
<i>Taiwan</i>			<i>3,225,483.07</i>	<i>4,525,931.84</i>	<i>0.40</i>
TAIWAN SEMICONDUCTOR-SP ADR	USD	23,445	3,225,483.07	4,525,931.84	0.40
<i>United Kingdom</i>			<i>34,306,947.20</i>	<i>37,114,716.67</i>	<i>3.30</i>
3I GROUP PLC	GBP	110,040	3,731,059.42	4,749,059.84	0.42
ASTRAZENECA PLC	GBP	15,784	2,084,431.36	1,979,871.91	0.18
BUNZL PLC	GBP	31,126	1,173,455.21	1,236,412.12	0.11
COMPASS GROUP PLC	GBP	150,603	4,097,603.37	4,815,302.91	0.43
GSK PLC	GBP	183,038	3,379,062.13	2,942,726.03	0.26
HALEON PLC	GBP	662,866	2,698,959.35	2,988,588.98	0.27
NEXT PLC	GBP	11,561	1,251,527.69	1,323,645.68	0.12
RELX PLC	GBP	277,952	11,167,796.68	12,072,781.05	1.07
SAGE GROUP PLC/THE	GBP	82,574	1,090,400.06	1,278,789.88	0.11
UNILEVER PLC	GBP	30,465	1,627,283.60	1,665,065.08	0.15
UNITED UTILITIES GROUP PLC	GBP	163,686	2,005,368.33	2,062,473.19	0.18
<i>United States of America</i>			<i>432,221,759.01</i>	<i>480,039,827.26</i>	<i>42.70</i>
ADOBE INC	USD	3,850	1,874,600.57	1,653,417.47	0.15

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ADVANCED MICRO DEVICES	USD	18,274	2,532,861.40	2,155,453.55	0.19
AFLAC INC	USD	67,308	5,781,230.01	6,676,657.93	0.59
AGILENT TECHNOLOGIES INC	USD	31,961	3,997,721.82	4,138,719.35	0.37
ALNYLAM PHARMACEUTICALS INC	USD	9,956	1,869,894.71	2,263,586.11	0.20
AMERICAN EXPRESS CO	USD	18,430	3,939,216.10	5,278,928.66	0.47
AMERICAN WATER WORKS CO INC	USD	38,396	4,660,296.81	4,595,461.72	0.41
ANALOG DEVICES INC	USD	10,277	1,974,139.73	2,104,406.45	0.19
APPLE INC	USD	139,070	26,305,430.43	33,787,827.18	3.01
APPLIED MATERIALS INC	USD	27,843	4,936,461.48	4,389,218.75	0.39
AUTODESK INC	USD	14,563	3,374,200.81	4,174,104.71	0.37
AUTOMATIC DATA PROCESSING	USD	35,414	8,861,995.54	9,994,932.40	0.89
AUTOZONE INC	USD	617	1,681,735.66	1,893,534.10	0.17
BLACKROCK INC	USD	8,750	6,950,263.35	8,660,481.19	0.77
BOOKING HOLDINGS INC	USD	1,406	5,081,523.41	6,759,947.23	0.60
BOSTON SCIENTIFIC CORP	USD	59,584	4,036,601.01	5,147,625.95	0.46
BROADCOM INC	USD	23,235	3,411,035.70	5,273,061.32	0.47
BUILDERS FIRSTSOURCE INC	USD	20,813	3,415,340.11	2,874,581.97	0.26
CF INDUSTRIES HOLDINGS INC	USD	20,678	1,520,391.36	1,673,881.16	0.15
CHEMED CORP	USD	8,914	4,729,802.72	4,532,610.78	0.40
CISCO SYSTEMS INC	USD	71,472	3,369,999.09	4,075,360.22	0.36
CME GROUP INC	USD	34,399	6,763,735.19	7,672,463.24	0.68
COCA-COLA CO/THE	USD	140,916	8,238,925.52	8,420,615.08	0.75
COGNIZANT TECH SOLUTIONS-A	USD	54,898	3,745,245.19	4,058,977.41	0.36
CORE & MAIN INC-CLASS A	USD	75,972	3,666,126.79	3,715,715.47	0.33
CROWDSTRIKE HOLDINGS INC - A	USD	12,140	3,291,290.41	4,085,182.22	0.36
CUMMINS INC	USD	8,183	2,314,858.58	2,746,533.43	0.24
CYTOKINETICS INC	USD	56,269	2,948,453.54	2,555,833.87	0.23
DAYFORCE INC	USD	44,013	2,892,883.81	3,073,553.65	0.27
ECOLAB INC	USD	27,081	5,682,938.76	6,118,237.19	0.54
ELECTRONIC ARTS INC	USD	51,052	6,597,606.75	7,206,936.16	0.64
EMCOR GROUP INC	USD	5,125	1,916,712.85	2,257,508.07	0.20
EQUINIX INC	USD	6,306	4,820,273.08	5,685,636.13	0.51
EQUITY RESIDENTIAL	USD	42,882	2,661,049.56	2,939,630.19	0.26
ESSEX PROPERTY TRUST INC	USD	4,839	1,318,986.28	1,318,307.60	0.12
EXPEDITORS INTL WASH INC	USD	25,021	2,796,196.00	2,670,706.42	0.24
EXTRA SPACE STORAGE INC	USD	23,417	3,297,833.45	3,321,760.27	0.30
F5 INC	USD	7,536	1,359,742.74	1,832,945.70	0.16
FASTENAL CO	USD	49,338	3,175,403.77	3,418,321.81	0.30
FERGUSON ENTERPRISES INC	USD	28,130	5,177,239.05	4,703,824.86	0.42
FISERV INC	USD	11,764	1,685,305.98	2,337,614.06	0.21
GILEAD SCIENCES INC	USD	12,226	876,397.12	1,083,680.23	0.10
GODADDY INC - CLASS A	USD	12,723	1,950,921.83	2,444,585.86	0.22
HARTFORD FINANCIAL SVCS GRP	USD	19,827	1,874,360.72	2,087,082.79	0.19
HEALTHPEAK PROPERTIES INC	USD	76,792	1,507,349.38	1,478,063.83	0.13
HILTON WORLDWIDE HOLDINGS IN	USD	14,086	2,699,170.71	3,367,993.06	0.30
HOLOGIC INC	USD	35,713	2,531,570.51	2,486,372.05	0.22
HOME DEPOT INC	USD	26,232	8,872,246.63	9,841,074.86	0.88
HP INC	USD	78,491	2,361,157.20	2,467,281.28	0.22
IDEXX LABORATORIES INC	USD	8,653	3,929,355.39	3,440,610.52	0.31
ILLINOIS TOOL WORKS	USD	28,990	6,819,475.33	7,116,730.12	0.63

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INSMED INC	USD	48,688	3,170,846.52	3,230,232.22	0.29
INTERPUBLIC GROUP OF COS INC	USD	125,592	3,580,181.12	3,362,267.41	0.30
INTL FLAVORS & FRAGRANCES	USD	31,420	2,613,818.30	2,541,325.76	0.23
INTUIT INC	USD	4,238	2,424,661.22	2,573,297.43	0.23
INTUITIVE SURGICAL INC	USD	4,724	1,894,657.50	2,398,110.92	0.21
JPMORGAN CHASE & CO	USD	16,750	3,117,134.16	3,861,673.33	0.34
KLA CORP	USD	6,168	4,057,957.12	3,765,032.05	0.33
LOWE'S COS INC	USD	25,418	5,662,466.27	6,041,503.92	0.54
LULULEMON ATHLETICA INC	USD	8,095	2,584,948.20	2,994,927.75	0.27
MARRIOTT INTERNATIONAL -CL A	USD	13,822	3,094,433.20	3,732,426.01	0.33
MARSH & MCLENNAN COS	USD	37,380	7,259,159.53	7,633,362.94	0.68
MARVELL TECHNOLOGY INC	USD	40,846	2,688,609.29	4,393,684.66	0.39
MASCO CORP	USD	12,970	862,528.03	906,107.03	0.08
MCKESSON CORP	USD	8,927	4,380,191.72	4,908,323.54	0.44
MERCADOLIBRE INC	USD	1,584	2,469,220.73	2,627,360.15	0.23
MERCK & CO. INC.	USD	42,505	4,089,533.03	4,027,953.23	0.36
MICROSOFT CORP	USD	61,419	23,609,422.04	25,136,201.31	2.24
NETAPP INC	USD	15,823	1,740,713.73	1,775,657.50	0.16
NETFLIX INC	USD	5,722	3,365,483.34	4,963,402.98	0.44
NVIDIA CORP	USD	135,229	13,473,945.03	17,911,117.20	1.59
OMNICOM GROUP	USD	43,816	3,770,392.76	3,622,454.72	0.32
ON SEMICONDUCTOR	USD	30,173	2,056,965.16	1,844,591.86	0.16
OTIS WORLDWIDE CORP	USD	106,284	9,451,818.37	9,478,069.34	0.84
OWENS CORNING	USD	8,573	1,418,874.19	1,400,602.16	0.12
PACKAGING CORP OF AMERICA	USD	15,700	2,746,108.67	3,402,410.29	0.30
PALO ALTO NETWORKS INC	USD	19,404	2,914,895.24	3,443,202.93	0.31
PAYPAL HOLDINGS INC	USD	43,513	2,644,733.88	3,581,056.39	0.32
PTC INC	USD	20,359	3,326,305.79	3,602,074.99	0.32
PULTEGROUP INC	USD	31,493	3,385,444.74	3,302,661.70	0.29
QUEST DIAGNOSTICS INC	USD	11,287	1,507,627.55	1,641,537.87	0.15
RELIANCE INC	USD	4,323	1,189,310.84	1,108,683.65	0.10
SALESFORCE INC	USD	22,195	5,759,403.04	7,178,603.44	0.64
SAREPTA THERAPEUTICS INC	USD	20,937	2,477,694.82	2,444,347.60	0.22
SNAP-ON INC	USD	4,407	1,175,185.91	1,443,286.66	0.13
SYNOPSYS INC	USD	5,383	2,701,145.35	2,524,080.17	0.22
THE CIGNA GROUP	USD	18,708	5,784,984.02	4,958,642.76	0.44
THERMO FISHER SCIENTIFIC INC	USD	11,316	5,835,512.81	5,655,983.28	0.50
TJX COMPANIES INC	USD	49,128	5,058,776.85	5,730,850.65	0.51
TOLL BROTHERS INC	USD	24,577	3,363,321.09	2,986,032.70	0.27
TOPBUILD CORP	USD	9,518	3,399,403.30	2,850,769.60	0.25
UBER TECHNOLOGIES INC	USD	37,233	2,529,544.56	2,179,711.39	0.19
VERISIGN INC	USD	12,188	2,121,611.87	2,408,129.47	0.21
VERTEX PHARMACEUTICALS INC	USD	7,478	3,038,279.54	2,876,874.24	0.26
VISA INC-CLASS A SHARES	USD	47,055	12,014,863.53	14,293,061.08	1.27
WALMART INC	USD	71,730	4,667,906.46	6,258,452.00	0.56
WALT DISNEY CO/THE	USD	49,167	4,566,495.54	5,248,016.57	0.47
WASTE MANAGEMENT INC	USD	6,686	1,274,335.01	1,302,805.47	0.12
WELLTOWER INC	USD	54,914	5,363,902.58	6,608,406.99	0.59
WILLIAMS-SONOMA INC	USD	13,530	1,877,117.05	2,430,981.46	0.22
WORKDAY INC-CLASS A	USD	13,941	3,270,067.15	3,518,657.10	0.31

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WW GRAINGER INC	USD	2,341	2,086,158.58	2,386,464.63	0.21
XYLEM INC	USD	40,555	4,708,045.75	4,542,878.86	0.40
YUM! BRANDS INC	USD	11,672	1,453,617.00	1,501,320.21	0.13
ZEBRA TECHNOLOGIES CORP-CL A	USD	6,878	1,992,516.23	2,543,345.99	0.23
ZOETIS INC	USD	18,550	3,071,929.76	2,899,236.07	0.26
Bonds			268,132,303.25	268,456,899.40	23.88
<i>Belgium</i>			<i>15,680,488.83</i>	<i>15,606,610.33</i>	<i>1.39</i>
BELGIUM GOVERNMENT BOND 0.65% 22-06-71	EUR	646,276	273,099.77	260,475.09	0.02
BELGIUM GOVERNMENT BOND 1.4% 22-06-53	EUR	2,217,421	1,400,611.95	1,389,247.32	0.12
BELGIUM GOVERNMENT BOND 4.0% 28-03-32	EUR	7,536,421	8,168,302.93	8,147,925.91	0.72
BELGIUM GOVERNMENT BOND 4.25% 28-03-41	EUR	2,685,408	3,020,863.69	2,999,520.09	0.27
BELGIUM GOVERNMENT BOND 4.5% 28-03-26	EUR	2,735,781	2,817,610.49	2,809,441.92	0.25
<i>France</i>			<i>74,051,783.62</i>	<i>73,352,292.79</i>	<i>6.52</i>
FRANCE GOVERNMENT BOND OAT 2.75% 25-10-27	EUR	30,264,557	30,335,011.22	30,573,255.48	2.72
FRANCE GOVERNMENT BOND OAT 4.0% 25-04-55	EUR	8,649,205	9,469,186.50	9,087,892.68	0.81
FRANCE GOVERNMENT BOND OAT 4.0% 25-10-38	EUR	13,704,187	14,875,782.21	14,612,911.64	1.30
FRANCE GOVERNMENT BOND OAT 5.75% 25-10-32	EUR	13,336,222	16,140,555.21	15,883,440.40	1.41
FRANCE GOVERNMENT BOND OAT 6.0% 25-10-25	EUR	3,105,313	3,231,248.48	3,194,792.59	0.28
<i>Germany</i>			<i>55,481,467.86</i>	<i>55,541,243.56</i>	<i>4.94</i>
GERMANY 1.0% 15-08-25	EUR	5,183,421	5,072,015.50	5,142,653.72	0.46
GERMANY 1.25% 15-08-48	EUR	4,845,837	3,713,024.71	3,723,929.03	0.33
GERMANY 1.7% 15-08-32	EUR	25,232,025	24,158,042.58	24,325,059.75	2.16
GERMANY 1.8% 15-08-53	EUR	5,284,683	4,472,788.16	4,453,349.59	0.40
GERMANY 6.5% 04-07-27	EUR	16,151,341	18,065,596.91	17,896,251.47	1.59
<i>Italy</i>			<i>65,200,961.07</i>	<i>65,899,225.31</i>	<i>5.86</i>
ITALY BUONI POLIENNALI DEL TESORO 1.2% 15-08-25	EUR	2,921,000	2,851,560.16	2,899,998.01	0.26
ITALY BUONI POLIENNALI DEL TESORO 3.85% 01-09-49	EUR	8,018,000	7,578,575.91	7,836,312.12	0.70
ITALY BUONI POLIENNALI DEL TESORO 5.0% 01-08-39	EUR	6,545,000	7,261,137.20	7,431,422.08	0.66
ITALY BUONI POLIENNALI DEL TESORO 5.75% 01-02-33	EUR	17,497,000	20,275,239.58	20,545,852.25	1.83
ITALY BUONI POLIENNALI DEL TESORO 6.5% 01-11-27	EUR	24,520,175	27,234,448.22	27,185,640.85	2.42
<i>Netherlands</i>			<i>13,277,542.11</i>	<i>13,469,557.72</i>	<i>1.20</i>
NETHERLANDS GOVERNMENT 0.0% 15-01-26	EUR	1,728,308	1,663,802.22	1,690,786.43	0.15
NETHERLANDS GOVERNMENT 0.5% 15-01-40	EUR	1,766,256	1,266,196.80	1,287,715.43	0.11
NETHERLANDS GOVERNMENT 0.5% 15-07-32	EUR	4,820,379	4,115,556.69	4,177,870.69	0.37
NETHERLANDS GOVERNMENT 0.75% 15-07-27	EUR	3,655,172	3,479,818.21	3,533,345.12	0.31
NETHERLANDS GOVERNMENT 2.75% 15-01-47	EUR	2,762,272	2,752,168.19	2,779,840.05	0.25
<i>Spain</i>			<i>44,440,059.76</i>	<i>44,587,969.69</i>	<i>3.97</i>
SPAIN GOVERNMENT BOND 2.7% 31-10-48	EUR	5,595,000	4,727,709.08	4,826,806.50	0.43
SPAIN GOVERNMENT BOND 4.9% 30-07-40	EUR	5,434,000	6,327,241.37	6,400,980.30	0.57
SPAIN GOVERNMENT BOND 5.15% 31-10-28	EUR	7,626,000	8,359,309.83	8,371,594.02	0.74
SPAIN GOVERNMENT BOND 5.75% 30-07-32	EUR	12,675,000	15,198,869.14	15,208,669.12	1.35
SPAIN GOVERNMENT BOND 5.9% 30-07-26	EUR	9,258,000	9,826,930.34	9,779,919.75	0.87
Undertakings for Collective Investment			101,822,713.65	108,287,214.25	9.63
Shares/Units in investment funds			101,822,713.65	108,287,214.25	9.63
<i>Luxembourg</i>			<i>101,822,713.65</i>	<i>108,287,214.25</i>	<i>9.63</i>
PICTET MULTI ASSET GLOBAL OPPORTUNITIES ZX EUR	EUR	693,996	99,322,713.65	105,390,214.25	9.37
PICTET SICAV QUEST AI DRIVEN GLOBAL EQUITIES SHS Z EUR ACC	EUR	25,000	2,500,000.00	2,897,000.00	0.26
Total securities portfolio			1,035,411,073.39	1,108,331,442.47	98.58

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

Schedule of investments and other net assets as at 31 December 2024

Cash at bank/(bank liabilities)	14,871,759.67	1.32
Other net assets/(liabilities)	1,060,365.08	0.09
Total net assets	1,124,263,567.22	100.00

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

Geographical breakdown of investments

Country	% of net assets
United States of America	42.70
Luxembourg	9.63
France	7.64
Italy	6.42
Germany	6.03
Spain	4.84
Switzerland	3.98
United Kingdom	3.30
Netherlands	2.76
Ireland	2.25
Singapore	2.20
Japan	2.01
Belgium	1.39
Denmark	0.86
Canada	0.83
Finland	0.61
Taiwan	0.40
Israel	0.40
Australia	0.33
	98.58

Economical breakdown of investments

Sector	% of net assets
Bonds of States, provinces and municipalities	23.88
Holding and finance companies	15.33
Banks and other financial institutions	10.49
Investment funds	9.63
Internet and Internet services	7.17
Pharmaceuticals and cosmetics	3.71
Electronics and semiconductors	3.07
Retail trade and department stores	2.95
Insurance	2.20
Graphic art and publishing	2.10
Building materials and trade	2.03
Office supplies and computing	1.72
Utilities	1.68
Real Estate companies	1.47
Miscellaneous services	1.31
Chemicals	1.24
Biotechnology	1.22
Machine and apparatus construction	1.15
Foods and non alcoholic drinks	0.93
Hotels and restaurants	0.89
Aeronautic and astronautic industry	0.84
Paper and forest products	0.72
Transportation	0.65
Electrical engineering and electronics	0.52
Textiles and garments	0.44
Environmental services and recycling	0.41
Packaging industries	0.30
Precious metals and stones	0.24
Road vehicles	0.19
Tobacco and alcoholic drinks	0.10
	98.58

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

onemarkets Fund - onemarkets VP Global Flexible Bond Fund

Statement of net assets as at 31 December 2024

Expressed in EUR

	Note	
Assets		310,362,082.63
Securities portfolio at market value	2.b	282,289,556.63
Cost price	2.b	273,298,341.25
Cash at bank	2.b	21,795,827.90
Receivable on subscriptions		109,309.32
Interests receivable, net		6,167,388.78
Liabilities		1,296,807.64
Payable on redemptions		14,637.00
Management fees payable	3	1,002,462.64
Depositary and Central Administration fees payable	4	194,736.11
Subscription tax payable ("Taxe d'abonnement")	5	38,628.16
Other liabilities		46,343.73
Net asset value		309,065,274.99

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

Statistical information

		31 December 2024	30 June 2024
Total Net Assets	EUR	309,065,274.99	256,790,350.76
N - EUR			
Number of shares		473,531.000	396,447.000
Net asset value per share	EUR	108.29	104.26
ND - EUR			
Number of shares		1,613,554.872	1,388,732.000
Net asset value per share	EUR	104.70	104.26
T - EUR			
Number of shares		83,141.000	55,550.000
Net asset value per share	EUR	110.09	105.56
TD - EUR			
Number of shares		280,354.000	267,399.000
Net asset value per share	EUR	106.54	105.64
P - EUR			
Number of shares		132,213.000	96,183.000
Net asset value per share	EUR	108.68	104.56
PD - EUR			
Number of shares		288,401.000	253,312.000
Net asset value per share	EUR	104.94	104.42
WD - EUR			
Number of shares		50,000.000	-
Net asset value per share	EUR	101.64	-
E - EUR			
Number of shares		969.338	459.000
Net asset value per share	EUR	104.51	100.16

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			273,298,341.25	282,289,556.63	91.34
Bonds			273,298,341.25	282,289,556.63	91.34
<i>Australia</i>			2,142,800.00	2,206,390.00	0.71
APA INFRASTRUCTURE 7.125% 09-11-83	EUR	2,000,000	2,142,800.00	2,206,390.00	0.71
<i>Austria</i>			11,684,280.00	11,931,722.50	3.86
A1 TOWERS 5.25% 13-07-28	EUR	4,000,000	4,194,630.00	4,260,800.00	1.38
ERSTE GR BK 4.25% 30-05-30	EUR	4,000,000	4,170,500.00	4,193,720.00	1.36
MONDI FINANCE EUROPE 2.375% 01-04-28	EUR	1,000,000	930,000.00	985,990.00	0.32
OMV AG 2.5% PERP	EUR	1,500,000	1,402,750.00	1,471,477.50	0.48
RAIFFEISEN BANK INTL AG 4.75% 26-01-27	EUR	1,000,000	986,400.00	1,019,735.00	0.33
<i>Belgium</i>			6,237,450.00	6,351,377.00	2.06
BARRY CAL 4.0% 14-06-29	EUR	3,000,000	3,084,900.00	3,055,260.00	0.99
BELGIUM GOVERNMENT BOND 1.45% 22-06-37	EUR	300,000	240,300.00	248,217.00	0.08
FLEMISH COM 3.625% 22-06-32	EUR	1,000,000	983,400.00	1,037,000.00	0.34
KBC BANK 3.125% 22-02-27 EMTN	EUR	1,000,000	982,950.00	1,013,590.00	0.33
KBC GROUPE 4.25% PERP	EUR	1,000,000	945,900.00	997,310.00	0.32
<i>Canada</i>			2,752,247.20	2,873,922.26	0.93
BANK OF MONTREAL 3.75% 25-07-25	USD	3,000,000	2,752,247.20	2,873,922.26	0.93
<i>Denmark</i>			6,818,350.00	7,125,383.00	2.31
DANSKE BK 1.375% 12-02-30 EMTN	EUR	1,000,000	964,500.00	997,480.00	0.32
DANSKE BK 4.125% 10-01-31	EUR	1,000,000	992,480.00	1,052,590.00	0.34
NORDJYSKE BANK AS 5.125% 01-05-34	EUR	1,500,000	1,521,150.00	1,585,605.00	0.51
ORSTED 1.75% 09-12-19	EUR	2,600,000	2,338,820.00	2,450,058.00	0.79
ORSTED 5.125% 14-03-24	EUR	1,000,000	1,001,400.00	1,039,650.00	0.34
<i>Finland</i>			9,864,103.93	10,041,636.98	3.25
NESTE OYJ 4.25% 16-03-33 EMTN	EUR	3,000,000	3,108,270.00	3,083,730.00	1.00
NORDEA BKP 3.625% 10-02-26	EUR	1,000,000	987,435.00	1,000,440.00	0.32
NORDEA BKP 3.625% 15-03-34	EUR	2,000,000	1,994,000.00	2,030,300.00	0.66
NORDEA BKP 4.625% 13-09-33	USD	2,000,000	1,749,398.93	1,856,846.98	0.60
STORA ENSO OYJ 4.25% 01-09-29	EUR	2,000,000	2,025,000.00	2,070,320.00	0.67
<i>France</i>			29,488,944.63	30,419,487.84	9.84
AIR FR KLM 4.625% 23-05-29	EUR	2,000,000	2,017,800.00	2,061,240.00	0.67
AIR FR KLM 8.125% 31-05-28	EUR	400,000	423,160.00	450,958.00	0.15
ARKEA HOME LOANS SFH 3.25% 01-08-33	EUR	1,000,000	949,500.00	1,019,910.00	0.33
ARKEMA 3.5% 23-01-31 EMTN	EUR	2,000,000	1,978,800.00	2,021,580.00	0.65
AXA 6.375% PERP EMTN	EUR	1,000,000	1,007,800.00	1,078,195.00	0.35
BNP PARIBAS 2.5% 31-03-32 EMTN	EUR	600,000	541,740.00	584,532.00	0.19
BNP PARIBAS 4.75% 13-11-32 EMTN	EUR	1,000,000	1,013,000.00	1,067,740.00	0.35
BNP PARIBAS 7.375% PERP	EUR	2,000,000	2,175,800.00	2,169,040.00	0.70
BNP PARIBAS 8.0% PERP	USD	1,000,000	925,454.63	993,184.34	0.32
BPCE 3.875% 11-01-29 EMTN	EUR	1,500,000	1,500,000.00	1,532,655.00	0.50
BPCE 4.75% 14-06-34 EMTN	EUR	1,800,000	1,875,100.00	1,923,210.00	0.62
BPCE SFH 3.375% 27-06-33	EUR	1,000,000	969,700.00	1,027,120.00	0.33
CA 4.375% 27-11-33 EMTN	EUR	2,000,000	2,061,800.00	2,113,280.00	0.68
CA 7.25% PERP EMTN	EUR	1,000,000	1,049,200.00	1,064,745.00	0.34
CASA ASSURANCES 4.75% 27-09-48	EUR	700,000	669,480.00	727,825.00	0.24
CASA ASSURANCES 5.875% 25-10-33	EUR	2,000,000	2,224,800.00	2,234,840.00	0.72
FORVIA 7.25% 15-06-26	EUR	500,000	522,400.00	517,122.50	0.17
KERING 3.625% 05-09-31 EMTN	EUR	2,000,000	1,987,400.00	2,029,400.00	0.66

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
ORANGE 3.875% 11-09-35 EMTN	EUR	2,000,000	2,023,500.00	2,098,410.00	0.68
ORANGE 5.0% PERP EMTN	EUR	1,000,000	1,000,000.00	1,027,910.00	0.33
SCHNEIDER ELECTRIC SE 3.5% 12-06-33	EUR	1,000,000	991,100.00	1,034,660.00	0.33
SG 7.875% PERP EMTN	EUR	600,000	595,260.00	634,536.00	0.21
SG SFH 3.125% 24-02-26	EUR	1,000,000	986,150.00	1,007,395.00	0.33
<i>Germany</i>			<i>28,396,281.12</i>	<i>29,275,750.34</i>	<i>9.47</i>
ALLIANZ SE 2.241% 07-07-45	EUR	600,000	569,400.00	597,171.00	0.19
ALLIANZ SE 3.5% PERP	USD	2,000,000	1,719,101.12	1,856,548.34	0.60
ALLIANZ SE 4.851% 26-07-54	EUR	1,500,000	1,521,300.00	1,610,317.50	0.52
BOSCH GMBH ROBERT 4.0% 02-06-35	EUR	3,000,000	3,091,800.00	3,130,905.00	1.01
COMMERZBANK AKTIENGESELLSCHAFT 5.25% 25-03-29	EUR	1,000,000	1,009,300.00	1,061,875.00	0.34
COMMERZBANK AKTIENGESELLSCHAFT 6.125% PERP	EUR	800,000	778,480.00	808,552.00	0.26
DEUTSCHE BK 4.0% 24-06-32 EMTN	EUR	2,000,000	1,950,200.00	2,003,860.00	0.65
DEUTSCHE BK 5.625% 19-05-31	EUR	1,500,000	1,510,800.00	1,532,310.00	0.50
DEUTSCHE BK 8.125% PERP	EUR	2,000,000	2,119,800.00	2,101,050.00	0.68
DEUTSCHE LUFTHANSA AG 3.75% 11-02-28	EUR	2,000,000	1,971,100.00	2,033,090.00	0.66
DEUTSCHE LUFTHANSA AG 4.0% 21-05-30	EUR	2,000,000	2,001,400.00	2,072,450.00	0.67
FRAPORT AG FRANKFURT AIRPORT SERVICES WO 1.875% 31-03-28	EUR	2,000,000	1,842,520.00	1,926,790.00	0.62
FRAPORT AG FRANKFURT AIRPORT SERVICES WO 4.25% 11-06-32	EUR	2,000,000	2,019,300.00	2,084,410.00	0.67
HANNOVER RUCKVERSICHERUNGS AKTIENGESELLS 5.875% 26-08-43	EUR	700,000	733,180.00	794,041.50	0.26
INFINEON TECHNOLOGIES AG 3.375% 26-02-27	EUR	2,000,000	2,002,200.00	2,022,990.00	0.65
MUNICH RE 4.25% 26-05-44	EUR	2,000,000	1,994,800.00	2,063,990.00	0.67
VONOVIA SE 1.125% 14-09-34	EUR	2,000,000	1,561,600.00	1,575,400.00	0.51
<i>Greece</i>			<i>5,956,600.00</i>	<i>6,155,062.50</i>	<i>1.99</i>
EFG EUROBANK 7.0% 26-01-29	EUR	1,500,000	1,635,000.00	1,661,542.50	0.54
NATL BANK OF GREECE 8.0% 03-01-34	EUR	2,000,000	2,202,000.00	2,304,560.00	0.75
PIRAEUS BANK 7.25% 13-07-28	EUR	2,000,000	2,119,600.00	2,188,960.00	0.71
<i>Ireland</i>			<i>15,898,780.00</i>	<i>16,288,382.50</i>	<i>5.27</i>
AIB GROUP 5.25% 23-10-31 EMTN	EUR	4,000,000	4,291,200.00	4,399,540.00	1.42
AIB GROUP 6.25% PERP	EUR	1,500,000	1,474,660.00	1,516,552.50	0.49
BK IRELAND GROUP 6.75% 01-03-33	EUR	1,000,000	1,082,400.00	1,081,160.00	0.35
BK IRELAND GROUP 7.5% PERP	EUR	1,600,000	1,617,780.00	1,629,152.00	0.53
CRH SMW FINANCE DAC 4.25% 11-07-35	EUR	3,500,000	3,633,200.00	3,733,660.00	1.21
DELL BANK INTL DAC 4.5% 18-10-27	EUR	1,000,000	1,015,550.00	1,042,855.00	0.34
JOHNSON CONTROLS INTL 4.25% 23-05-35	EUR	2,700,000	2,783,990.00	2,885,463.00	0.93
<i>Italy</i>			<i>29,593,710.00</i>	<i>30,394,273.00</i>	<i>9.83</i>
BANCO BPM 4.875% 18-01-27 EMTN	EUR	1,500,000	1,539,450.00	1,560,675.00	0.50
FERRARI NV E 3.625% 21-05-30	EUR	2,000,000	2,016,800.00	2,041,560.00	0.66
INTESA SANPAOLO 3.75% PERP	EUR	1,000,000	966,500.00	997,980.00	0.32
INTESA SANPAOLO 5.125% 29-08-31 EMTN	EUR	4,000,000	4,396,400.00	4,419,080.00	1.43
INTESA SANPAOLO 9.125% PERP	EUR	2,000,000	2,194,640.00	2,312,690.00	0.75
IREN 3.875% 22-07-32 EMTN	EUR	3,000,000	3,020,700.00	3,092,835.00	1.00
MEDIOBANCA CREDITO FINANZ 4.75% 14-03-28	EUR	800,000	809,780.00	831,784.00	0.27
SNAM 3.875% 19-02-34 EMTN	EUR	2,000,000	1,991,000.00	2,047,160.00	0.66
TELECOM ITALIA SPA EX OLIVETTI 6.875% 15-02-28	EUR	1,000,000	1,001,040.00	1,091,990.00	0.35
TERNA RETE ELETTRICA NAZIONALE 3.5% 17-01-31	EUR	2,500,000	2,477,650.00	2,541,237.50	0.82
TERNA RETE ELETTRICA NAZIONALE 4.75% PERP	EUR	3,000,000	2,976,500.00	3,101,220.00	1.00
UNICREDIT 1.2% 20-01-26 EMTN	EUR	1,500,000	1,457,400.00	1,498,575.00	0.48
UNICREDIT 2.731% 15-01-32	EUR	700,000	622,300.00	687,326.50	0.22

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
UNICREDIT 4.3% 23-01-31 EMTN	EUR	4,000,000	4,123,550.00	4,170,160.00	1.35
<i>Japan</i>			648,630.00	724,198.50	0.23
EAST JAPAN RAILWAY 0.773% 15-09-34	EUR	900,000	648,630.00	724,198.50	0.23
<i>Jersey</i>			2,607,500.00	2,661,612.50	0.86
HEATHROW FU 4.5% 11-07-33 EMTN	EUR	2,500,000	2,607,500.00	2,661,612.50	0.86
<i>Luxembourg</i>			15,169,157.43	16,013,104.47	5.18
AROUNDTOWN 0.375% 15-04-27	EUR	1,500,000	1,273,350.00	1,400,362.50	0.45
BANQUE EUROPEAN D INVESTISSEMENT BEI 1.125% 15-09-36	EUR	400,000	307,600.00	331,298.00	0.11
BANQUE EUROPEAN D INVESTISSEMENT BEI 1.625% 14-03-25	USD	450,000	398,637.43	431,005.97	0.14
BANQUE EUROPEAN D INVESTISSEMENT BEI 3.0% 15-07-33	EUR	1,000,000	952,900.00	1,022,560.00	0.33
BECTON DICKINSON EURO FINANCE SARL 1.213% 12-02-36	EUR	2,000,000	1,536,200.00	1,592,780.00	0.52
CPI PROPERTY GROUP 1.625% 23-04-27	EUR	2,000,000	1,800,800.00	1,946,770.00	0.63
CPI PROPERTY GROUP 7.0% 07-05-29	EUR	2,000,000	1,943,800.00	2,131,240.00	0.69
EUROFINS SCIENTIFIC SE 6.75% PERP	EUR	1,600,000	1,654,410.00	1,686,288.00	0.55
GRAND CITY PROPERTIES 1.375% 03-08-26	EUR	2,000,000	1,874,200.00	1,949,670.00	0.63
HOLCIM FINANCE LUXEMBOURG 0.5% 23-04-31	EUR	3,000,000	2,489,300.00	2,536,500.00	0.82
HOLCIM FINANCE LUXEMBOURG 2.25% 26-05-28	EUR	1,000,000	937,960.00	984,630.00	0.32
<i>Netherlands</i>			30,127,350.00	31,404,721.00	10.16
ABN AMRO BK 3.875% 15-01-32	EUR	1,500,000	1,497,150.00	1,543,785.00	0.50
COOPERATIEVE RABOBANK UA 1.5% 26-04-38	EUR	1,000,000	736,700.00	823,365.00	0.27
COOPERATIEVE RABOBANK UA 4.233% 25-04-29	EUR	700,000	696,360.00	727,898.50	0.24
COOPERATIEVE RABOBANK UA 4.875% PERP	EUR	2,600,000	2,487,440.00	2,558,842.00	0.83
JDE PEET S BV 0.625% 09-02-28	EUR	700,000	604,030.00	651,766.50	0.21
JDE PEET S BV 4.5% 23-01-34	EUR	2,000,000	2,081,600.00	2,110,640.00	0.68
KONINKLIJKE AHOLD DELHAIZE NV 3.875% 11-03-36	EUR	2,000,000	2,016,000.00	2,051,890.00	0.66
KPN 3.875% 03-07-31 EMTN	EUR	3,000,000	3,019,720.00	3,130,620.00	1.01
KPN 4.875% PERP	EUR	2,000,000	2,018,700.00	2,078,690.00	0.67
LSEG NETHERLANDS BV 4.231% 29-09-30	EUR	2,000,000	2,053,100.00	2,125,050.00	0.69
NN GROUP NV 6.0% 03-11-43 EMTN	EUR	1,000,000	1,050,500.00	1,125,785.00	0.36
NN GROUP NV 6.375% PERP	EUR	2,000,000	2,002,100.00	2,103,570.00	0.68
ROCHE FINANCE EUROPE BV 3.355% 27-02-35	EUR	1,000,000	957,600.00	1,022,230.00	0.33
SIEMENS FINANCIERINGSMAATNV 3.375% 22-02-37	EUR	2,000,000	1,994,600.00	2,002,960.00	0.65
TELEFONICA EUROPE BV 3.875% PERP	EUR	500,000	463,050.00	503,115.00	0.16
TELEFONICA EUROPE BV 5.7522% PERP	EUR	3,000,000	3,042,200.00	3,213,720.00	1.04
TELEFONICA EUROPE BV 6.135% PERP	EUR	1,000,000	1,027,500.00	1,080,590.00	0.35
UPJOHN FINANCE BV 1.362% 23-06-27	EUR	800,000	709,000.00	771,984.00	0.25
UPJOHN FINANCE BV 1.908% 23-06-32	EUR	2,000,000	1,670,000.00	1,778,220.00	0.58
<i>Norway</i>			1,666,440.00	1,722,143.50	0.56
DNB BANK A 4.5% 19-07-28 EMTN	EUR	700,000	711,200.00	727,443.50	0.24
NORSK HYDRO AS 1.125% 11-04-25	EUR	1,000,000	955,240.00	994,700.00	0.32
<i>Portugal</i>			1,930,000.00	2,015,320.00	0.65
BCP 4.0% 17-05-32	EUR	2,000,000	1,930,000.00	2,015,320.00	0.65
<i>Spain</i>			11,971,058.50	12,248,837.50	3.96
BANCO DE SABADELL 5.125% 10-11-28	EUR	1,800,000	1,862,700.00	1,903,419.00	0.62
BANCO DE SABADELL 5.625% 06-05-26	EUR	700,000	705,950.00	722,638.00	0.23
BBVA 1.0% 16-01-30	EUR	2,000,000	1,953,320.00	1,997,590.00	0.65
CAIXABANK 2.25% 17-04-30 EMTN	EUR	700,000	662,200.00	697,259.50	0.23
CAIXABANK 4.0% 03-02-25	EUR	700,000	699,090.00	700,493.50	0.23
CAIXABANK 5.375% 14-11-30 EMTN	EUR	4,000,000	4,365,438.50	4,388,360.00	1.42

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
CAIXABANK 7.5% PERP	EUR	1,000,000	1,021,800.00	1,097,550.00	0.36
SPAIN GOVERNMENT BOND 3.9% 30-07-39	EUR	700,000	700,560.00	741,527.50	0.24
<i>Sweden</i>			4,575,450.00	4,862,057.00	1.57
ASSA ABLOY AB 4.125% 13-09-35	EUR	2,000,000	2,062,900.00	2,158,160.00	0.70
LANSFORSÄKRINGAR HYPOTEK AB 3.25% 04-05-29	EUR	1,000,000	971,400.00	1,026,750.00	0.33
SVENSKA HANDELSBANKEN AB 5.0% 16-08-34	EUR	700,000	692,650.00	745,192.00	0.24
SWEDISH COVERED BOND CORPORATION 1.75% 10-02-32	EUR	1,000,000	848,500.00	931,955.00	0.30
<i>Switzerland</i>			6,164,450.00	6,289,825.00	2.04
UBS GROUP AG 0.25% 03-11-26	EUR	1,000,000	910,800.00	977,525.00	0.32
UBS GROUP AG 0.25% 29-01-26	EUR	1,000,000	959,200.00	997,620.00	0.32
UBS GROUP AG 4.75% 17-03-32	EUR	4,000,000	4,294,450.00	4,314,680.00	1.40
<i>United Kingdom</i>			26,902,052.72	27,983,195.04	9.05
ANGLO AMER CAP 4.75% 21-09-32	EUR	3,000,000	3,104,360.00	3,218,745.00	1.04
AVIVA 3.375% 04-12-45 EMTN	EUR	2,000,000	1,966,000.00	2,005,690.00	0.65
BRITISH TEL 4.25% 06-01-33	EUR	3,000,000	3,044,100.00	3,178,590.00	1.03
BRITISH TEL 5.125% 03-10-54	EUR	2,000,000	2,056,600.00	2,076,330.00	0.67
BRITISH TEL 8.375% 20-12-83	GBP	1,600,000	1,897,829.68	2,063,146.73	0.67
INFORMA 1.25% 22-04-28 EMTN	EUR	2,000,000	1,821,200.00	1,899,250.00	0.61
NATL GRID 4.275% 16-01-35 EMTN	EUR	2,000,000	2,002,760.00	2,101,420.00	0.68
NATL WESTMINSTER BANK 4.25% 13-01-28	EUR	1,000,000	995,534.00	1,041,655.00	0.34
NGG FINANCE 5.625% 18-06-73	GBP	1,600,000	1,827,117.18	1,926,691.18	0.62
PEARSON FUNDING FIVE 1.375% 06-05-25	EUR	400,000	377,080.00	397,400.00	0.13
SSE 4.0% PERP	EUR	3,000,000	2,911,000.00	3,020,475.00	0.98
SWISS RE SUBORDINATED FINANCE 5.698% 05-04-35	USD	2,000,000	1,827,471.86	1,915,187.13	0.62
TESCO CORPORATE TREASURY SERVICES 4.25% 27-02-31	EUR	3,000,000	3,071,000.00	3,138,615.00	1.02
<i>United States of America</i>			22,702,705.72	23,301,154.20	7.54
AMERICAN TOWER 4.625% 16-05-31	EUR	3,500,000	3,659,200.00	3,747,362.50	1.21
ATT 3.95% 30-04-31	EUR	3,000,000	3,021,620.00	3,133,275.00	1.01
ATT 4.3% 18-11-34	EUR	3,000,000	3,119,500.00	3,186,675.00	1.03
COTY 5.75% 15-09-28	EUR	500,000	502,050.00	522,127.50	0.17
FORD MOTOR CREDIT 5.125% 20-02-29	EUR	1,000,000	1,034,400.00	1,053,100.00	0.34
FORD MOTOR CREDIT 5.8% 08-03-29	USD	2,000,000	1,870,890.28	1,929,357.93	0.62
INTL BANK FOR RECONSTRUCTION AN 1.625% 15-01-25	USD	1,000,000	890,091.94	962,251.34	0.31
JPM CHASE 3.761% 21-03-34 EMTN	EUR	2,000,000	2,014,800.00	2,045,590.00	0.66
KILROY REALTY LP 6.25% 15-01-36	USD	1,000,000	922,253.50	960,579.93	0.31
ORACLE 3.125% 10-07-25	EUR	1,500,000	1,498,800.00	1,501,470.00	0.49
PROLOGIS EURO FINANCE LLC 4.625% 23-05-33	EUR	3,000,000	3,194,900.00	3,238,875.00	1.05
UNILEVER CAPITAL 3.4% 06-06-33	EUR	1,000,000	974,200.00	1,020,490.00	0.33
Total securities portfolio			273,298,341.25	282,289,556.63	91.34
Cash at bank/(bank liabilities)				21,795,827.90	7.05
Other net assets/(liabilities)				4,979,890.46	1.61
Total net assets				309,065,274.99	100.00

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

Geographical breakdown of investments

Country	% of net assets
Netherlands	10.16
France	9.84
Italy	9.84
Germany	9.47
United Kingdom	9.05
United States of America	7.54
Ireland	5.27
Luxembourg	5.18
Spain	3.96
Austria	3.86
Finland	3.25
Denmark	2.31
Belgium	2.06
Switzerland	2.04
Greece	1.99
Sweden	1.57
Canada	0.93
Jersey	0.86
Australia	0.71
Portugal	0.65
Norway	0.56
Japan	0.24
	91.34

Economical breakdown of investments

Sector	% of net assets
Banks and other financial institutions	50.40
Holding and finance companies	25.79
Office supplies and computing	3.78
Real Estate companies	2.59
Insurance	1.92
Utilities	1.82
Petroleum	1.13
Supranational Organisations	0.89
Machine and apparatus construction	0.70
Paper and forest products	0.67
Bonds of States, provinces and municipalities	0.66
Road vehicles	0.66
Pharmaceuticals and cosmetics	0.33
	91.34

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

onemarkets Fund - onemarkets VP Global Flexible Allocation Fund

Statement of net assets as at 31 December 2024

Expressed in EUR

	Note	
Assets		62,048,123.01
Securities portfolio at market value	2.b	59,406,200.35
Cost price	2.b	56,276,588.66
Cash at bank	2.b	2,300,356.29
Receivable on subscriptions		15,957.51
Interests receivable, net		325,608.86
Liabilities		321,622.42
Management fees payable	3	212,458.90
Depositary and Central Administration fees payable	4	55,262.23
Subscription tax payable ("Taxe d'abonnement")	5	7,709.64
Other liabilities		46,191.65
Net asset value		61,726,500.59

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

Statistical information

		31 December 2024	30 June 2024
Total Net Assets	EUR	61,726,500.59	49,885,838.58
N - EUR			
Number of shares		149,227.000	115,036.000
Net asset value per share	EUR	108.36	105.84
ND - EUR			
Number of shares		264,836.000	204,712.000
Net asset value per share	EUR	107.00	105.84
T - EUR			
Number of shares		35,770.000	35,244.000
Net asset value per share	EUR	109.70	106.83
TD - EUR			
Number of shares		39,072.000	37,539.000
Net asset value per share	EUR	108.65	107.12
P - EUR			
Number of shares		27,950.000	23,724.000
Net asset value per share	EUR	108.60	105.99
PD - EUR			
Number of shares		55,359.000	53,912.000
Net asset value per share	EUR	107.31	106.05
E - EUR			
Number of shares		687.000	257.000
Net asset value per share	EUR	106.84	103.80

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			26,539,833.38	27,999,229.24	45.36
Bonds			26,539,833.38	27,999,229.24	45.36
<i>Austria</i>			1,669,728.00	1,697,012.55	2.75
AUSTRIA GOVERNMENT BOND 0.0% 20-04-25	EUR	1,710,000	1,669,728.00	1,697,012.55	2.75
<i>Germany</i>			13,148,598.10	13,251,888.52	21.47
BUNDESSCHATZANWEISUNGEN 2.8% 12-06-25	EUR	4,000,000	4,006,400.00	4,004,780.00	6.49
GERMANY 0.5% 15-02-26	EUR	805,000	764,658.50	790,920.55	1.28
GERMANY 1.0% 15-08-25	EUR	2,135,000	2,073,390.50	2,118,208.23	3.43
GERMANY 1.7% 15-08-32	EUR	760,000	700,429.00	732,681.80	1.19
GERMANY 2.3% 15-02-33	EUR	1,980,000	1,961,484.00	1,984,910.40	3.22
GERMANY 2.6% 15-08-34	EUR	1,450,000	1,499,885.00	1,478,898.50	2.40
GERMANY 4.75% 04-07-34	EUR	1,779,000	2,142,351.10	2,141,489.04	3.47
<i>Ireland</i>			4,341,622.75	5,391,658.68	8.73
ISHARES PHYSICAL GOLD ETC	EUR	96,705	3,733,200.30	4,716,302.85	7.64
ISHARES PHYSICAL SILVER ETC	USD	25,472	608,422.45	675,355.83	1.09
<i>Italy</i>			1,708,463.50	1,793,133.45	2.90
ITALY BUONI POLIENNALI DEL TESORO 2.5% 01-12-32	EUR	560,000	501,910.50	532,310.80	0.86
ITALY BUONI POLIENNALI DEL TESORO 4.0% 30-10-31	EUR	510,000	517,177.00	539,822.25	0.87
ITALY BUONI POLIENNALI DEL TESORO 4.35% 01-11-33	EUR	670,000	689,376.00	721,000.40	1.17
<i>United States of America</i>			5,671,421.03	5,865,536.04	9.50
UNITED STATES TREASURY NOTEBOND 2.875% 31-07-25	USD	1,570,000	1,403,520.38	1,500,694.28	2.43
UNITED STATES TREASURY NOTEBOND 3.5% 15-02-33	USD	2,042,600	1,772,529.02	1,836,289.88	2.97
UNITED STATES TREASURY NOTEBOND 4.0% 15-02-34	USD	965,000	878,191.73	893,168.83	1.45
UNITED STATES TREASURY NOTEBOND 4.0% 15-12-25	USD	1,700,000	1,617,179.90	1,635,383.05	2.65
Money market instruments			4,451,358.00	4,465,405.26	7.23
Treasury market			4,451,358.00	4,465,405.26	7.23
<i>Germany</i>			4,451,358.00	4,465,405.26	7.23
GERMAN TREASURY BILL ZCP 14-05-25	EUR	4,585,000	4,451,358.00	4,465,405.26	7.23
Undertakings for Collective Investment			25,285,397.28	26,941,565.85	43.65
Shares/Units in investment funds			25,285,397.28	26,941,565.85	43.65
<i>Germany</i>			6,260,609.96	6,618,101.81	10.72
ISHARES STOXX EUROPE 600 UCITS ETF (DE)	EUR	116,548	5,429,723.91	5,814,579.72	9.42
ISHARES STOXX EUROPE MID 200 UCITS ETF (DE)	EUR	15,533	830,886.05	803,522.09	1.30
<i>Ireland</i>			13,534,421.24	14,166,368.06	22.95
ISHARES CORE MSCI EM IMI UCITS ETF USD (ACC)	EUR	73,975	2,246,775.79	2,424,086.78	3.93
ISHARES EURO CORP BOND 1-5YR UCITS ETF EUR (DIST)	EUR	55,427	5,798,412.39	5,991,935.84	9.71
ISHARES MSCI JAPAN SMALL CAP UCITS ETF USD (DIST)	EUR	17,368	660,818.66	686,557.04	1.11
ISH EUR CO EX-F EUR SHS EUR ETF	EUR	25,045	2,661,993.29	2,759,708.55	4.47
XTRACKERS SP 500 EQUAL WEIGHT UCITS ETF 2D	EUR	28,463	2,166,421.11	2,304,079.85	3.73
<i>Luxembourg</i>			5,490,366.08	6,157,095.98	9.97
AMUNDI JPX-NIKKEI 400 UCITS ETF - EUR C	EUR	6,387	1,043,007.25	1,189,060.13	1.93
AMUNDI MSCI EM LATIN AMERICA UCITS ETF - USD C	USD	19,149	289,108.36	252,313.74	0.41
AMUNDI SP 500 UCITS ETF - EUR C	EUR	18,830	1,621,068.28	2,106,165.63	3.41
LYXOR SMART CASH - UCITS ETF C-EUR	EUR	24,768	2,537,182.19	2,609,556.48	4.23
Total securities portfolio			56,276,588.66	59,406,200.35	96.24

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

Schedule of investments and other net assets as at 31 December 2024

Cash at bank/(bank liabilities)	2,300,356.29	3.73
Other net assets/(liabilities)	19,943.95	0.03
Total net assets	61,726,500.59	100.00

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

Geographical breakdown of investments

Country	% of net assets
Germany	39.42
Ireland	31.69
Luxembourg	9.97
United States of America	9.50
Italy	2.91
Austria	2.75
	96.24

Economical breakdown of investments

Sector	% of net assets
Bonds of States, provinces and municipalities	43.86
Investment funds	43.65
Banks and other financial institutions	8.73
	96.24

onemarkets Fund - onemarkets Global Multibrand Selection Fund

Statement of net assets as at 31 December 2024

Expressed in EUR

	Note	
Assets		594,669,904.75
Securities portfolio at market value	2.b	572,869,614.38
Cost price	2.b	543,310,831.08
Cash at bank	2.b	7,827,758.87
Receivable on subscriptions		5,796,241.41
Interests receivable, net		6,027.23
Other assets		8,170,262.86
Liabilities		7,886,293.77
Bank overdrafts	2.b	22,809.99
Payable on investments purchased		2,416,567.68
Payable on redemptions		802,067.50
Net unrealised depreciation on forward foreign exchange contracts	2.b	12,520.14
Management fees payable	3	1,321,482.33
Depositary and Central Administration fees payable	4	466,618.72
Distribution fees payable		2,691,306.22
Subscription tax payable ("Taxe d'abonnement")	5	47,158.91
Interests payable, net		5.78
Other liabilities		105,756.50
Net asset value		586,783,610.98

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

Statistical information

		31 December 2024	30 June 2024	30 June 2023
Total Net Assets	EUR	586,783,610.98	352,825,498.31	319,068.00
A - EUR				
Number of shares		54,846.373	24,602.143	-
Net asset value per share	EUR	113.73	109.18	-
AD - EUR				
Number of shares		14,994.914	8,691.210	-
Net asset value per share	EUR	115.74	111.11	-
B - EUR				
Number of shares		4,494,614.055	2,853,642.936	-
Net asset value per share	EUR	113.58	109.11	-
C - EUR				
Number of shares		394,686.878	236,010.753	2,458.580
Net asset value per share	EUR	112.96	108.52	100.00
CD - EUR				
Number of shares		87,025.490	62,171.267	732.100
Net asset value per share	EUR	112.60	108.52	100.00
M - EUR				
Number of shares		35,468.014	18,736.685	-
Net asset value per share	EUR	114.96	110.30	-
MH - CZK				
Number of shares		1,691,491.277	398,853.990	-
Net asset value per share	CZK	117.59	112.49	-
MD - EUR				
Number of shares		10,802.000	9,276.000	-
Net asset value per share	EUR	113.09	108.84	-
U - EUR				
Number of shares		5,078.883	4,341.571	-
Net asset value per share	EUR	114.36	109.44	-
UD - EUR				
Number of shares		1,099.336	890.448	-
Net asset value per share	EUR	115.54	110.57	-

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
Undertakings for Collective Investment			543,310,831.08	572,869,614.38	97.63
Shares/Units in investment funds			543,310,831.08	572,869,614.38	97.63
<i>Germany</i>			10,960,873.43	10,619,540.75	1.81
ISHARES STOXX EUROPE 600 UTILITIES UCITS ETF (DE)	EUR	273,031	10,960,873.43	10,619,540.75	1.81
<i>Ireland</i>			297,644,639.50	309,019,086.45	52.66
ISHARES GOVT BOND 10-15YR UCITS ETF EUR (DIST)	EUR	110,828	16,976,882.36	16,998,798.64	2.90
ISHARES CORE CORP BOND UCITS ETF EUR (ACC)	EUR	5,396,736	27,190,325.82	28,019,853.31	4.78
ISHARES CORE EURO GOVT BOND UCITS ETF EUR (DIST)	EUR	307,386	33,778,458.78	34,501,004.64	5.88
ISHARES CORE MSCI EUROPE UCITS ETF EUR (ACC)	EUR	108,628	8,234,392.36	8,467,552.60	1.44
ISHARES E GOVT BOND 15 30YR UCITS ETF EUR DIST	EUR	86,896	15,846,942.99	15,633,459.36	2.66
ISHARES EURO FLOATING RATE BOND ESG UCITS ETF EUR (DIST)	EUR	2,876,628	14,619,458.41	14,525,533.09	2.48
ISHARES MSCI EM UCITS ETF USD (ACC)	EUR	412,746	14,348,044.90	15,463,528.89	2.64
ISHARES MSCI WORLD HEALTH CARE SECTOR ESG UCITS ETF USD ACC	EUR	2,922,881	14,381,959.68	13,690,190.03	2.33
ISHARES SP 500 EQUAL WEIGHT UCITS ETF USD ACC	USD	1,711,736	9,392,984.41	10,258,708.15	1.75
ISHARES VII PLC - ISHARES GOVT BOND 3-7YR ETF EUR ACC	EUR	258,758	33,028,127.13	33,831,314.71	5.77
ISHARES VII PLC - ISHARES EU GOVT BOND 1-3YR ETF EUR ACC	EUR	345,149	38,524,336.93	39,112,284.68	6.67
ISHARES VII PLC - ISHARES MSCI JAPAN ETF USD ACC	EUR	55,882	9,944,328.92	10,545,492.22	1.80
ISHARES VII PLC - ISHARES MSCI USA ETF USD ACC	EUR	66,398	32,825,699.06	38,471,001.20	6.56
ISH MSCI WRD USD-AC ACCUM USD ETF	EUR	1,511,989	14,445,985.31	16,311,337.33	2.78
SPDR S&P 400 US MID CAP UCITS ETF	EUR	143,828	14,106,712.44	13,189,027.60	2.25
<i>Luxembourg</i>			234,705,318.15	253,230,987.18	43.16
AMUNDI FUNDS EMERGING MARKETS BOND I2 USD C	USD	774,424	18,460,068.08	20,083,323.62	3.42
DWS INV VAR INCOME STR CREDIT -FC- CAP	EUR	219,141	30,749,117.70	32,049,371.25	5.46
GOLDMAN SACHS EUROPE CORE EQUITY PORTFOLIO I ACC EUR	EUR	970,201	26,287,588.21	27,456,688.30	4.68
JPMORGAN FUNDS AMERICA EQUITY FUND I2 ACC USD HEDGED	USD	173,957	38,655,352.97	43,616,192.27	7.43
JPMORGAN FUNDS SICAV - EU GOVERNMENT BOND FUND	EUR	2,996,316	45,566,826.59	46,910,323.29	7.99
SCHRODER INTERNATIONAL SELECTION FUND EURO CORPORATE BOND A	EUR	1,142,439	25,906,815.37	27,159,088.10	4.63
T. ROWE PRICE FUNDS SICAV US STRUCTURED RESEARCH EQUITY FUN	USD	1,394,580	14,972,002.56	17,276,912.29	2.94
T ROWE PRICE FUNDS SICAV US BLUE CHIP EQUITY FUND I2 USD	USD	2,655,478	34,107,546.67	38,679,088.06	6.59
Total securities portfolio			543,310,831.08	572,869,614.38	97.63
Cash at bank/(bank liabilities)				7,804,948.88	1.33
Other net assets/(liabilities)				6,109,047.72	1.04
Total net assets				586,783,610.98	100.00

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

Geographical breakdown of investments

Country	% of net assets
Ireland	52.66
Luxembourg	43.16
Germany	1.81
	97.63

Economical breakdown of investments

Sector	% of net assets
Investment funds	97.63
	97.63

onemarkets Fund - onemarkets Balanced Eastern Europe Fund

Statement of net assets as at 31 December 2024

Expressed in EUR

	Note	
Assets		8,412,474.05
Securities portfolio at market value	2.b	7,973,334.35
Cost price	2.b	7,585,069.75
Cash at bank	2.b	253,306.70
Receivable on subscriptions		1,231.78
Interests receivable, net		55,163.76
Other assets		129,437.46
Liabilities		159,167.05
Bank overdrafts	2.b	1,063.50
Payable on redemptions		1,571.85
Net unrealised depreciation on forward foreign exchange contracts	2.b	353.45
Management fees payable	3	24,410.99
Depositary and Central Administration fees payable	4	9,952.94
Distribution fees payable		49,867.51
Subscription tax payable ("Taxe d'abonnement")	5	1,031.85
Other liabilities		70,914.96
Net asset value		8,253,307.00

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

Statistical information

		31 December 2024	30 June 2024	30 June 2023
Total Net Assets	EUR	8,253,307.00	8,699,948.40	43,430.00
B - EUR				
Number of shares		46,709.077	55,745.471	-
Net asset value per share	EUR	104.11	104.24	-
C - EUR				
Number of shares		13,817.416	13,719.399	434.300
Net asset value per share	EUR	104.82	104.95	100.00
CD - EUR				
Number of shares		2,012.703	2,014.711	-
Net asset value per share	EUR	101.34	105.01	-
M - EUR				
Number of shares		7,419.796	4,763.082	-
Net asset value per share	EUR	104.61	104.61	-
MH - CZK				
Number of shares		75,892.907	45,862.938	-
Net asset value per share	CZK	108.78	108.48	-
MD - EUR				
Number of shares		4,774.398	3,929.398	-
Net asset value per share	EUR	101.72	105.25	-
OD - EUR				
Number of shares		1,250.000	1,250.000	-
Net asset value per share	EUR	100.18	100.09	-
U - EUR				
Number of shares		215.060	16.576	-
Net asset value per share	EUR	106.27	106.02	-

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			6,881,620.89	7,243,108.15	87.76
Shares			1,960,055.56	2,194,173.94	26.59
<i>Austria</i>			320,255.07	423,283.20	5.13
BAWAG GROUP AG	EUR	910	39,129.94	73,846.50	0.89
ERSTE GROUP BANK AG	EUR	3,195	107,657.61	190,613.70	2.31
EVN AG	EUR	1,900	44,504.35	41,800.00	0.51
OMV AG	EUR	950	38,861.75	35,473.00	0.43
VERBUND AG	EUR	1,165	90,101.42	81,550.00	0.99
<i>Czech Republic</i>			157,424.53	201,694.00	2.44
KOMERCNI BANKA AS	CZK	3,100	88,458.63	104,503.38	1.27
MONETA MONEY BANK AS	CZK	19,760	68,965.90	97,190.62	1.18
<i>Hungary</i>			143,696.10	180,396.26	2.19
MAGYAR TELEKOM PLC	HUF	9,050	19,411.49	28,028.93	0.34
OTP BANK PLC	HUF	1,070	37,200.44	56,419.84	0.68
RICHTER GEDEON NYRT	HUF	3,795	87,084.17	95,947.49	1.16
<i>Poland</i>			1,007,059.75	1,009,545.42	12.23
ALLEGRO.EU SA	PLN	14,180	108,940.39	89,802.25	1.09
ASSECO POLAND SA - BEARER SHS	PLN	7,365	150,129.91	165,695.28	2.01
BANK PEKAO SA	PLN	3,395	93,009.18	109,487.96	1.33
CD PROJEKT SA	PLN	1,160	33,945.97	51,936.86	0.63
DINO POLSKA SA	PLN	1,345	130,177.20	122,610.15	1.49
ING BANK SLASKI SA	PLN	1,420	94,763.49	80,198.78	0.97
KGHM POLSKA MIEDZ SA	PLN	2,340	59,028.97	62,932.65	0.76
ORLEN SA	PLN	7,820	112,898.61	86,319.93	1.05
POWSZECHNY ZAKLAD UBEZPIECZE	PLN	13,755	134,473.95	147,457.72	1.79
SANTANDER BANK POLSKA SA	PLN	870	89,692.08	93,103.84	1.13
<i>Romania</i>			331,620.11	379,255.06	4.60
BANCA TRANSILVANIA SA	RON	17,101	76,242.09	92,821.57	1.12
OMV PETROM SA	RON	707,700	77,966.66	100,869.32	1.22
SOCIETATEA DE PRODUCERE A EN	RON	5,080	120,013.80	124,591.15	1.51
SOCIETATEA NATIONALA DE GAZE	RON	59,008	57,397.56	60,973.02	0.74
Bonds			4,839,649.39	5,008,094.11	60.68
<i>Austria</i>			940,060.00	977,218.50	11.84
AUSTRIA GOVERNMENT BOND 0.5% 20-04-27	EUR	600,000	547,060.00	577,389.00	7.00
AUSTRIA GOVERNMENT BOND 0.9% 20-02-32	EUR	450,000	393,000.00	399,829.50	4.84
<i>Czech Republic</i>			158,426.89	157,703.61	1.91
TCHEQUE REPUBLIQUE GOVERNMENT BOND 2.4% 17-09-25	CZK	4,000,000	158,426.89	157,703.61	1.91
<i>Hungary</i>			364,300.00	386,963.00	4.69
HUNGARY GOVERNMENT INTL BOND 1.125% 28-04-26	EUR	200,000	183,300.00	194,848.00	2.36
HUNGARY GOVERNMENT INTL BOND 1.75% 10-10-27	EUR	200,000	181,000.00	192,115.00	2.33
<i>Lithuania</i>			660,662.50	689,010.25	8.35
LITHUANIA GOVERNMENT INTL BOND 0.5% 19-06-29	EUR	550,000	478,912.50	496,262.25	6.01
LITHUANIA GOVERNMENT INTL BOND 0.95% 26-05-27	EUR	200,000	181,750.00	192,748.00	2.34
<i>Poland</i>			882,095.00	893,042.00	10.82
POLAND GOVERNMENT INTL BOND 1.125% 07-08-26	EUR	200,000	188,185.00	195,731.00	2.37
POLAND GOVERNMENT INTL BOND 2.75% 25-05-32	EUR	500,000	489,910.00	487,810.00	5.91
POLAND GOVERNMENT INTL BOND 3.625% 29-11-30	EUR	200,000	204,000.00	209,501.00	2.54

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
<i>Romania</i>			<i>1,169,425.00</i>	<i>1,219,955.75</i>	<i>14.78</i>
ROMANIAN GOVERNMENT INTL BOND 1.75% 13-07-30	EUR	250,000	203,625.00	209,221.25	2.53
ROMANIAN GOVERNMENT INTL BOND 2.124% 16-07-31	EUR	150,000	115,425.00	123,910.50	1.50
ROMANIAN GOVERNMENT INTL BOND 2.125% 07-03-28	EUR	600,000	526,825.00	563,460.00	6.83
ROMANIAN GOVERNMENT INTL BOND 6.625% 27-09-29	EUR	300,000	323,550.00	323,364.00	3.92
<i>Slovakia</i>			<i>272,100.00</i>	<i>280,668.00</i>	<i>3.40</i>
SLOVAKIA GOVERNMENT BOND 1.625% 21-01-31	EUR	300,000	272,100.00	280,668.00	3.40
<i>Slovenia</i>			<i>392,580.00</i>	<i>403,533.00</i>	<i>4.89</i>
SLOVENIA GOVERNMENT BOND 1.25% 22-03-27	EUR	200,000	185,400.00	196,374.00	2.38
SLOVENIA GOVERNMENT BOND 5.125% 30-03-26	EUR	200,000	207,180.00	207,159.00	2.51
Shares/Units in investment funds			81,915.94	40,840.10	0.49
<i>Romania</i>			<i>81,915.94</i>	<i>40,840.10</i>	<i>0.49</i>
FONDUL PROPRIETATEA	RON	644,930	81,915.94	40,840.10	0.49
Undertakings for Collective Investment			703,448.86	730,226.20	8.85
Shares/Units in investment funds			703,448.86	730,226.20	8.85
<i>France</i>			<i>235,937.86</i>	<i>221,729.20</i>	<i>2.69</i>
LYXOR CAC 40 (DR) UCITS ETF DIST	EUR	3,080	235,937.86	221,729.20	2.69
<i>Germany</i>			<i>467,511.00</i>	<i>508,497.00</i>	<i>6.16</i>
ISHARES CORE DAX UCITS ETF DE EUR ACC	EUR	3,075	467,511.00	508,497.00	6.16
Total securities portfolio			7,585,069.75	7,973,334.35	96.61
Cash at bank/(bank liabilities)				252,243.20	3.06
Other net assets/(liabilities)				27,729.45	0.34
Total net assets				8,253,307.00	100.00

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

Geographical breakdown of investments

Country	% of net assets
Poland	23.05
Romania	19.87
Austria	16.97
Lithuania	8.35
Hungary	6.87
Germany	6.16
Slovenia	4.89
Czech Republic	4.36
Slovakia	3.40
France	2.69
	96.61

Economical breakdown of investments

Sector	% of net assets
Bonds of States, provinces and municipalities	60.68
Banks and other financial institutions	10.42
Investment funds	9.34
Petroleum	3.01
Internet and Internet services	2.01
Holding and finance companies	1.88
Insurance	1.79
Non-Classifiable/Non-Classified Institutions	1.51
Foods and non alcoholic drinks	1.48
Pharmaceuticals and cosmetics	1.16
Retail trade and department stores	1.09
Non-ferrous metals	0.76
Chemicals	0.63
Utilities	0.51
Communications	0.34
	96.61

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

onemarkets Fund - onemarkets Multi-Asset Value Fund

Statement of net assets as at 31 December 2024

Expressed in EUR

	Note	
Assets		127,069,954.91
Securities portfolio at market value	2.b	116,040,239.93
Cost price	2.b	112,827,263.57
Cash at bank	2.b	4,982,159.37
Collateral receivable	8	2,841,866.96
Receivable on subscriptions		373,894.77
Net unrealised appreciation on financial futures	2.b	331,876.73
Dividends receivable, net		94,190.58
Interests receivable, net		769,584.67
Other assets		1,636,141.90
Liabilities		2,835,591.17
Bank overdrafts	2.b	795,241.80
Payable on redemptions		42,202.61
Net unrealised depreciation on forward foreign exchange contracts	2.b	580,733.51
Net unrealised depreciation on swaps	2.b	394,796.96
Management fees payable	3	305,329.27
Depositary and Central Administration fees payable	4	103,973.29
Distribution fees payable		532,498.79
Subscription tax payable ("Taxe d'abonnement")	5	15,532.03
Interests payable, net		7,964.76
Other liabilities		57,318.15
Net asset value		124,234,363.74

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

Statistical information

		31 December 2024	30 June 2024	30 June 2023
Total Net Assets	EUR	124,234,363.74	81,466,780.36	176,822.30
A - EUR				
Number of shares		19,559.159	10,743.212	-
Net asset value per share	EUR	113.57	109.40	-
AD - EUR				
Number of shares		1,956.118	1,241.462	-
Net asset value per share	EUR	103.89	100.06	-
B - EUR				
Number of shares		851,547.567	595,618.204	-
Net asset value per share	EUR	112.22	108.18	-
C - EUR				
Number of shares		130,620.839	76,711.301	1,002.242
Net asset value per share	EUR	111.95	107.91	100.00
CD - EUR				
Number of shares		34,474.667	26,245.108	765.981
Net asset value per share	EUR	108.33	107.91	100.00
M - EUR				
Number of shares		30,791.000	18,190.000	-
Net asset value per share	EUR	112.44	108.25	-
MD - EUR				
Number of shares		36,117.000	20,662.000	-
Net asset value per share	EUR	109.35	108.77	-
OD - EUR				
Number of shares		2,677.000	2,677.000	-
Net asset value per share	EUR	109.67	105.50	-
U - EUR				
Number of shares		1,628.009	1,163.678	-
Net asset value per share	EUR	113.46	108.95	-

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			105,121,102.20	109,185,466.88	87.89
Shares			49,566,671.11	52,069,448.48	41.91
<i>Bermuda</i>			1,810,512.98	1,410,872.64	1.14
AUTOSTORE HOLDINGS LTD	NOK	1,499,830	1,810,512.98	1,410,872.64	1.14
<i>China</i>			6,299,647.82	6,616,040.01	5.33
ALIBABA GROUP HOLDING-SP ADR	USD	36,000	3,065,318.29	2,917,662.93	2.35
TENCENT HOLDINGS LTD	HKD	71,128	3,234,329.53	3,698,377.08	2.98
<i>Germany</i>			1,526,849.90	1,578,672.10	1.27
CTS EVENTIM AG & CO KGAA	EUR	6,610	540,667.96	539,706.50	0.43
SIEMENS AG-REG	EUR	5,510	986,181.94	1,038,965.60	0.84
<i>Hong Kong</i>			3,210,247.04	3,248,762.15	2.62
AIA GROUP LTD	HKD	465,000	3,210,247.04	3,248,762.15	2.62
<i>Ireland</i>			668,488.62	606,753.18	0.49
BANK OF IRELAND GROUP PLC	EUR	69,822	668,488.62	606,753.18	0.49
<i>Italy</i>			7,885,781.45	9,082,411.00	7.31
PRYSMIAN SPA	EUR	25,500	1,560,163.50	1,572,330.00	1.27
REPLY SPA	EUR	2,477	386,989.12	379,971.80	0.31
UNICREDIT SPA	EUR	57,000	2,197,710.65	2,195,925.00	1.77
WEBUILD SPA	EUR	1,733,726	3,740,918.18	4,934,184.20	3.97
<i>Japan</i>			984,627.00	1,364,074.16	1.10
ADVANTEST CORP	JPY	24,200	984,627.00	1,364,074.16	1.10
<i>Jersey</i>			4,971,864.88	4,099,666.15	3.30
YELLOW CAKE PLC	GBP	708,097	4,971,864.88	4,099,666.15	3.30
<i>Poland</i>			1,400,635.10	1,412,614.78	1.14
DINO POLSKA SA	PLN	15,496	1,400,635.10	1,412,614.78	1.14
<i>South Korea</i>			1,381,562.11	1,308,660.74	1.05
SK HYNIX INC	KRW	11,500	1,381,562.11	1,308,660.74	1.05
<i>Switzerland</i>			2,053,532.32	1,615,548.66	1.30
GLENCORE PLC	GBP	380,500	2,053,532.32	1,615,548.66	1.30
<i>United Kingdom</i>			7,221,915.17	7,623,161.27	6.14
HSBC HOLDINGS PLC	GBP	395,250	3,122,218.79	3,723,614.64	3.00
VODAFONE GROUP PLC	GBP	4,813,521	4,099,696.38	3,899,546.63	3.14
<i>United States of America</i>			10,151,006.72	12,102,211.64	9.74
INTERACTIVE BROKERS GRO-CL A	USD	22,550	2,371,795.17	3,889,796.25	3.13
IVANHOE ELECTRIC INC	USD	217,162	2,244,315.55	1,596,210.26	1.28
META PLATFORMS INC-CLASS A	USD	4,650	2,036,857.30	2,648,490.92	2.13
MICROSOFT CORP	USD	3,778	1,390,824.68	1,546,175.75	1.24
S&P GLOBAL INC	USD	1,900	803,862.40	911,553.39	0.73
ULTA BEAUTY INC	USD	3,600	1,303,351.62	1,509,985.07	1.22
Bonds			53,874,881.09	55,339,730.15	44.54
<i>Australia</i>			1,252,000.00	1,310,262.50	1.05
GOODMAN AUSTRALIA FINANCE 4.25% 03-05-30	EUR	1,250,000	1,252,000.00	1,310,262.50	1.05
<i>Canada</i>			428,467.31	442,016.28	0.36
FRONTERA ENERGY CORPORATION 7.875% 21-06-28	USD	600,000	428,467.31	442,016.28	0.36
<i>Colombia</i>			1,178,340.40	1,216,335.63	0.98
ECOPETROL 5.875% 28-05-45	USD	200,000	123,263.33	133,536.92	0.11
ECOPETROL 7.75% 01-02-32	USD	900,000	826,074.91	847,294.45	0.68

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
ECOPETROL 8.875% 13-01-33	USD	240,000	229,002.16	235,504.26	0.19
<i>France</i>			<u>1,801,365.00</u>	<u>1,892,667.00</u>	<u>1.52</u>
AXA 6.375% PERP EMTN	EUR	1,200,000	1,225,125.00	1,293,834.00	1.04
TOTALENERGIES SE FR 2.625% PERP	EUR	300,000	294,990.00	298,924.50	0.24
TOTALENERGIES SE FR 3.369% PERP	EUR	300,000	281,250.00	299,908.50	0.24
<i>Germany</i>			<u>2,532,780.00</u>	<u>2,568,534.00</u>	<u>2.07</u>
COMMERZBANK AKTIENGESELLSCHAFT 6.125% PERP	EUR	1,600,000	1,595,280.00	1,617,104.00	1.30
DEUTSCHE BK 4.5% PERP	EUR	1,000,000	937,500.00	951,430.00	0.77
<i>Ireland</i>			<u>4,789,297.88</u>	<u>4,905,862.64</u>	<u>3.95</u>
BK IRELAND GROUP 6.0% PERP	EUR	550,000	550,000.00	556,528.50	0.45
ISHARES PHYSICAL GOLD ETC	USD	77,600	3,662,162.84	3,774,781.56	3.04
ZURICH FINANCE IRELAND DESIGNATED 5.125% 23-11-52	GBP	500,000	577,135.04	574,552.58	0.46
<i>Italy</i>			<u>7,821,032.14</u>	<u>8,068,222.23</u>	<u>6.49</u>
BFF BANK SPA E 4.75% 20-03-29	EUR	750,000	721,900.00	751,736.25	0.61
ENI 3.375% PERP	EUR	1,500,000	1,450,200.00	1,458,442.50	1.17
INTESA SANPAOLO 5.148% 10-06-30 EMTN	GBP	650,000	707,106.63	750,114.49	0.60
INTESA SANPAOLO 5.71% 15-01-26	USD	400,000	357,031.08	385,590.29	0.31
INTESA SANPAOLO 7.7% PERP	USD	800,000	745,357.95	775,912.53	0.62
INTESA SANPAOLO 7.75% PERP	EUR	800,000	837,190.00	847,404.00	0.68
UNICREDIT 5.861% 19-06-32	USD	600,000	577,711.48	577,998.17	0.47
UNICREDIT 7.5% PERP	EUR	1,600,000	1,624,535.00	1,676,128.00	1.35
WEBUILD 5.375% 20-06-29	EUR	800,000	800,000.00	844,896.00	0.68
<i>Luxembourg</i>			<u>560,188.92</u>	<u>565,643.28</u>	<u>0.46</u>
MEXICO REMITTANCES FDG FID EST MGT SARL 12.5% 15-10-31	USD	600,000	560,188.92	565,643.28	0.46
<i>Mexico</i>			<u>609,959.89</u>	<u>611,897.31</u>	<u>0.49</u>
GRUPO POSADAS SAB DE CV OLD 7.0% 30-12-27	USD	700,000	609,959.89	611,897.31	0.49
<i>Netherlands</i>			<u>3,441,967.68</u>	<u>3,520,908.06</u>	<u>2.83</u>
PETROBRAS GLOBAL FINANCE BV 5.999% 27-01-28	USD	1,900,000	1,787,442.68	1,827,856.56	1.47
REPSOL INTL FINANCE BV 3.75% PERP	EUR	300,000	283,800.00	300,378.00	0.24
REPSOL INTL FINANCE BV 4.247% PERP	EUR	1,370,000	1,370,725.00	1,392,673.50	1.12
<i>Norway</i>			<u>2,036,379.52</u>	<u>2,084,831.97</u>	<u>1.68</u>
NORSKE OLJESELSKAP 7.875% 09-09-26	USD	250,000	231,700.27	242,570.20	0.20
NORSKE OLJESELSKAP 9.25% 04-06-29	USD	970,000	940,304.25	958,029.77	0.77
VAR ENERGI A 7.862% 15-11-83	EUR	800,000	864,375.00	884,232.00	0.71
<i>Spain</i>			<u>3,603,850.00</u>	<u>3,638,794.00</u>	<u>2.93</u>
BANCO DE SABADELL 5.75% PERP	EUR	2,000,000	1,999,100.00	2,012,610.00	1.62
BBVA 6.0% PERP	EUR	1,600,000	1,604,750.00	1,626,184.00	1.31
<i>Switzerland</i>			<u>1,405,662.69</u>	<u>1,486,007.18</u>	<u>1.20</u>
UBS GROUP AG 4.875% PERP	USD	1,050,000	892,017.52	964,016.43	0.78
UBS GROUP AG 9.25% PERP	USD	500,000	513,645.17	521,990.75	0.42
<i>Turkey</i>			<u>3,352,789.35</u>	<u>3,444,094.21</u>	<u>2.77</u>
MERSIN ULUSLARARASI LIMANI ISLETMECILIG 8.25% 15-11-28	USD	1,700,000	1,619,671.53	1,700,605.94	1.37
TURKIYE GARANTI BANKASI AS 8.125% 03-01-35	USD	1,800,000	1,733,117.82	1,743,488.27	1.40
<i>United Kingdom</i>			<u>11,234,555.78</u>	<u>11,519,694.68</u>	<u>9.27</u>
AVIVA 4.0% 03-06-55	GBP	1,000,000	975,561.04	988,309.73	0.80
BARCLAYS 7.125% PERP	GBP	650,000	745,225.25	784,997.89	0.63
BARCLAYS 8.875% PERP	GBP	1,550,000	1,921,961.59	1,947,423.92	1.57
BARCLAYS 9.25% PERP	GBP	250,000	301,168.06	319,817.72	0.26

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
BP CAP MK 3.25% PERP	EUR	300,000	278,980.00	298,719.00	0.24
BP CAP MK 3.625% PERP	EUR	400,000	372,600.00	394,436.00	0.32
BP CAP MK 4.25% PERP	GBP	1,200,000	1,384,560.06	1,395,246.76	1.12
BRITISH TEL 8.375% 20-12-83	GBP	2,000,000	2,542,550.00	2,578,933.41	2.08
HSBC 6.0% PERP	USD	1,200,000	1,123,965.37	1,137,592.60	0.92
VODAFONE GROUP 3.0% 27-08-80	EUR	400,000	330,600.00	378,406.00	0.30
VODAFONE GROUP 6.5% 30-08-84	EUR	360,000	364,320.00	396,349.20	0.32
VODAFONE GROUP 7.0% 04-04-79	USD	900,000	893,064.41	899,462.45	0.72
<i>United States of America</i>			7,826,244.53	8,063,959.18	6.49
AMERICAN AIRLINES INCAADVANTAGE LOYALTY 5.5% 20-04-26	USD	1,100,000	1,018,028.43	1,058,730.79	0.85
UNITED STATES TREASURY NOTEBOND 3.625% 31-08-29	USD	7,500,000	6,808,216.10	7,005,228.39	5.64
Convertible bonds			1,679,550.00	1,776,288.25	1.43
<i>Belgium</i>			1,135,800.00	1,194,606.25	0.96
BNP PARIBAS FORTIS E3R+2.0% PERP	EUR	1,250,000	1,135,800.00	1,194,606.25	0.96
<i>Italy</i>			543,750.00	581,682.00	0.47
UNICREDIT 3.875% PERP EMTN	EUR	600,000	543,750.00	581,682.00	0.47
Money market instruments			1,988,499.31	1,989,082.46	1.60
Treasury market			1,988,499.31	1,989,082.46	1.60
<i>Germany</i>			1,988,499.31	1,989,082.46	1.60
GERMAN TREASURY BILL ZCP 15-01-25	EUR	2,000,000	1,988,499.31	1,989,082.46	1.60
Undertakings for Collective Investment			5,717,662.06	4,865,690.59	3.92
Shares/Units in investment funds			5,717,662.06	4,865,690.59	3.92
<i>Canada</i>			5,717,662.06	4,865,690.59	3.92
SPROTT PHYSICAL URANIUM TRUS	CAD	308,422	5,717,662.06	4,865,690.59	3.92
Total securities portfolio			112,827,263.57	116,040,239.93	93.40
Cash at bank/(bank liabilities)				4,186,917.57	3.37
Other net assets/(liabilities)				4,007,206.24	3.23
Total net assets				124,234,363.74	100.00

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

Geographical breakdown of investments

Country	% of net assets
United States of America	16.23
United Kingdom	15.41
Italy	14.27
China	5.33
Germany	4.94
Ireland	4.44
Canada	4.27
Jersey	3.30
Spain	2.93
Netherlands	2.83
Turkey	2.77
Hong Kong	2.61
Switzerland	2.50
Norway	1.68
France	1.52
Bermuda	1.14
Poland	1.14
Japan	1.10
South Korea	1.05
Australia	1.05
Colombia	0.98
Belgium	0.96
Mexico	0.49
Luxembourg	0.46
	93.40

Economical breakdown of investments

Sector	% of net assets
Banks and other financial institutions	30.44
Holding and finance companies	27.15
Bonds of States, provinces and municipalities	7.24
Building materials and trade	4.65
Coal mining and steel industry	4.58
Investment funds	3.92
Petroleum	3.51
Insurance	2.62
Electronics and semiconductors	2.15
Internet and Internet services	2.13
Graphic art and publishing	1.17
Foods and non alcoholic drinks	1.14
Miscellaneous services	1.05
Supranational Organisations	0.85
Hotels and restaurants	0.49
Communications	0.31
	93.40

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

onemarkets Fund - onemarkets Short Term Bond HUF Fund

Statement of net assets as at 31 December 2024

Expressed in HUF

	Note	
Assets		2,296,297,847.10
Securities portfolio at market value	2.b	2,014,608,715.79
Cost price	2.b	1,979,987,072.73
Cash at bank	2.b	264,485,263.42
Interests receivable, net		17,203,867.89
Liabilities		27,491,997.23
Management fees payable	3	8,012,308.20
Depositary and Central Administration fees payable	4	2,984,405.94
Subscription tax payable ("Taxe d'abonnement")	5	243,979.91
Other liabilities		16,251,303.18
Net asset value		2,268,805,849.87

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

Statistical information

		31 December 2024	30 June 2024
Total Net Assets	HUF	2,268,805,849.87	2,395,861,055.27
M - HUF			
Number of shares		18,305,158.498	19,997,876.778
Net asset value per share	HUF	102.28	100.43
I - HUF			
Number of shares		3,843,000.000	3,843,000.000
Net asset value per share	HUF	103.20	100.84

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in HUF

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			1,714,838,462.73	1,749,271,075.00	77.10
Bonds			1,714,838,462.73	1,749,271,075.00	77.10
<i>Hungary</i>			<i>1,714,838,462.73</i>	<i>1,749,271,075.00</i>	<i>77.10</i>
HUNGARY GOVERNMENT BOND 1.0% 26-11-25	HUF	228,000,000	209,853,220.97	219,518,400.00	9.68
HUNGARY GOVERNMENT BOND 1.5% 22-04-26	HUF	270,000,000	246,084,664.29	255,711,600.00	11.27
HUNGARY GOVERNMENT BOND 1.5% 26-08-26	HUF	280,000,000	252,120,553.59	261,287,600.00	11.52
HUNGARY GOVERNMENT BOND 2.75% 22-12-26	HUF	377,000,000	347,640,873.00	353,874,820.00	15.60
HUNGARY GOVERNMENT BOND 3.0% 27-10-27	HUF	245,000,000	225,194,330.00	224,448,175.00	9.89
HUNGARY GOVERNMENT BOND 5.5% 24-06-25	HUF	233,000,000	230,985,890.88	233,054,755.00	10.27
HUNGARY GOVERNMENT BOND 6.75% 22-10-28	HUF	100,000,000	102,282,300.00	101,117,000.00	4.46
HUNGARY GOVERNMENT BOND 9.5% 21-10-26	HUF	95,000,000	100,676,630.00	100,258,725.00	4.42
Money market instruments			265,148,610.00	265,337,640.79	11.70
Treasury market			265,148,610.00	265,337,640.79	11.70
<i>Hungary</i>			<i>265,148,610.00</i>	<i>265,337,640.79</i>	<i>11.70</i>
HUNGARY TREASURY BILLS ZCP 19-02-25	HUF	150,000,000	147,623,490.00	147,551,558.23	6.50
HUNGARY TREASURY BILLS ZCP 30-04-25	HUF	120,000,000	117,525,120.00	117,786,082.56	5.19
Total securities portfolio			1,979,987,072.73	2,014,608,715.79	88.80
Cash at bank/(bank liabilities)				264,485,263.42	11.66
Other net assets/(liabilities)				-10,288,129.34	(0.45)
Total net assets				2,268,805,849.87	100.00

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

Geographical breakdown of investments

Country	% of net assets
Hungary	88.80
	88.80

Economical breakdown of investments

Sector	% of net assets
Bonds of States, provinces and municipalities	88.80
	88.80

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

onemarkets Fund - onemarkets Short Term Bond CZK Fund (launched on 01 July 2024)

Statement of net assets as at 31 December 2024

Expressed in CZK

	Note	
Assets		159,786,381.78
Securities portfolio at market value	2.b	146,038,274.00
Cost price	2.b	144,659,731.29
Cash at bank	2.b	11,588,316.80
Receivable on subscriptions		5,098.98
Interests receivable, net		2,154,692.00
Liabilities		1,072,813.61
Management fees payable	3	625,524.09
Depositary and Central Administration fees payable	4	194,419.62
Subscription tax payable ("Taxe d'abonnement")	5	17,307.65
Other liabilities		235,562.25
Net asset value		158,713,568.17

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

Statistical information

31 December 2024		
Total Net Assets	CZK	158,713,568.17
M - CZK		
Number of shares		1,321,649.540
Net asset value per share	CZK	100.91
I - CZK		
Number of shares		250,000.000
Net asset value per share	CZK	101.36

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in CZK

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			144,659,731.29	146,038,274.00	92.01
Bonds			144,659,731.29	146,038,274.00	92.01
<i>Czech Republic</i>			<i>144,659,731.29</i>	<i>146,038,274.00</i>	<i>92.01</i>
CZECH REPUBLIC 1.25 20-25 14/02A	CZK	17,000,000	16,721,000.00	16,946,790.00	10.68
TCHEQUE REPUBLIQUE GOVERNMENT BOND 0.05% 29-11-29	CZK	19,000,000	15,469,800.00	15,826,715.00	9.97
TCHEQUE REPUBLIQUE GOVERNMENT BOND 0.25% 10-02-27	CZK	15,700,000	14,337,573.03	14,609,164.00	9.20
TCHEQUE REPUBLIQUE GOVERNMENT BOND 1.0% 26-06-26	CZK	12,000,000	11,332,462.81	11,550,180.00	7.28
TCHEQUE REPUBLIQUE GOVERNMENT BOND 1.75% 23-06-32	CZK	14,000,000	11,906,110.00	12,024,180.00	7.58
TCHEQUE REPUBLIQUE GOVERNMENT BOND 2.4% 17-09-25	CZK	8,000,000	7,842,640.00	7,938,800.00	5.00
TCHEQUE REPUBLIQUE GOVERNMENT BOND 2.5% 25-08-28	CZK	16,000,000	15,080,000.00	15,342,240.00	9.67
TCHEQUE REPUBLIQUE GOVERNMENT BOND 2.75% 23-07-29	CZK	14,000,000	13,464,945.45	13,375,810.00	8.43
TCHEQUE REPUBLIQUE GOVERNMENT BOND 5.0% 30-09-30	CZK	10,000,000	10,628,900.00	10,575,250.00	6.66
TCHEQUE REPUBLIQUE GOVERNMENT BOND 5.75% 29-03-29	CZK	12,000,000	12,922,800.00	12,925,020.00	8.14
TCHEQUE REPUBLIQUE GOVERNMENT BOND 6.0% 26-02-26	CZK	14,500,000	14,953,500.00	14,924,125.00	9.40
Total securities portfolio			144,659,731.29	146,038,274.00	92.01
Cash at bank/(bank liabilities)				11,588,316.80	7.30
Other net assets/(liabilities)				1,086,977.37	0.68
Total net assets				158,713,568.17	100.00

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

Geographical breakdown of investments

Country	% of net assets
Czech Republic	92.01
	92.01

Economical breakdown of investments

Sector	% of net assets
Bonds of States, provinces and municipalities	92.01
	92.01

onemarkets Fund - onemarkets Bond HUF Fund

Statement of net assets as at 31 December 2024

Expressed in HUF

	Note	
Assets		1,493,975,926.42
Securities portfolio at market value	2.b	1,453,729,340.55
Cost price	2.b	1,442,924,027.88
Cash at bank	2.b	21,029,671.65
Interests receivable, net		19,216,914.22
Liabilities		24,931,154.28
Management fees payable	3	6,201,356.29
Depositary and Central Administration fees payable	4	2,734,523.16
Subscription tax payable ("Taxe d'abonnement")	5	144,659.46
Other liabilities		15,850,615.37
Net asset value		1,469,044,772.14

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

Statistical information

		31 December 2024	30 June 2024
Total Net Assets	HUF	1,469,044,772.14	1,934,483,711.95
M - HUF			
Number of shares		10,756,492.564	15,891,325.528
Net asset value per share	HUF	100.31	97.93
I - HUF			
Number of shares		3,843,000.000	3,843,000.000
Net asset value per share	HUF	101.49	98.44

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in HUF

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			1,442,924,027.88	1,453,729,340.55	98.96
Bonds			1,442,924,027.88	1,453,729,340.55	98.96
<i>Germany</i>			127,206,043.98	129,572,370.55	8.82
GERMANY 0.0% 15-02-30	EUR	350,000	127,206,043.98	129,572,370.55	8.82
<i>Hungary</i>			1,315,717,983.90	1,324,156,970.00	90.14
HUNGARY GOVERNMENT BOND 1.5% 22-04-26	HUF	93,000,000	84,516,540.00	88,078,440.00	6.00
HUNGARY GOVERNMENT BOND 1.5% 26-08-26	HUF	159,000,000	146,047,175.00	148,374,030.00	10.10
HUNGARY GOVERNMENT BOND 2.0% 23-05-29	HUF	80,000,000	65,894,073.50	67,761,600.00	4.61
HUNGARY GOVERNMENT BOND 2.75% 22-12-26	HUF	123,000,000	112,385,592.00	115,455,180.00	7.86
HUNGARY GOVERNMENT BOND 3.0% 21-08-30	HUF	100,000,000	84,596,666.20	85,539,000.00	5.82
HUNGARY GOVERNMENT BOND 3.0% 27-10-27	HUF	180,000,000	162,163,879.41	164,900,700.00	11.23
HUNGARY GOVERNMENT BOND 3.25% 22-10-31	HUF	90,000,000	74,686,500.00	75,402,000.00	5.13
HUNGARY GOVERNMENT BOND 4.5% 23-03-28	HUF	220,000,000	210,023,000.00	208,165,100.00	14.17
HUNGARY GOVERNMENT BOND 4.5% 27-05-32	HUF	152,000,000	136,666,240.00	135,425,920.00	9.22
HUNGARY GOVERNMENT BOND 4.75% 24-11-32	HUF	150,000,000	136,456,017.79	133,938,000.00	9.12
HUNGARY GOVERNMENT BOND 6.75% 22-10-28	HUF	100,000,000	102,282,300.00	101,117,000.00	6.88
Total securities portfolio			1,442,924,027.88	1,453,729,340.55	98.96
Cash at bank/(bank liabilities)				21,029,671.65	1.43
Other net assets/(liabilities)				-5,714,240.06	(0.39)
Total net assets				1,469,044,772.14	100.00

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

Geographical breakdown of investments

Country	% of net assets
Hungary	90.14
Germany	8.82
	98.96

Economical breakdown of investments

Sector	% of net assets
Bonds of States, provinces and municipalities	98.96
	98.96

onemarkets Fund - onemarkets Libra Fund

Statement of net assets as at 31 December 2024

Expressed in EUR

	Note	
Assets		16,341,663.13
Securities portfolio at market value	2.b	15,448,072.82
Cost price	2.b	14,938,836.64
Cash at bank	2.b	606,293.61
Receivable on subscriptions		19,979.97
Dividends receivable, net		10,811.28
Interests receivable, net		90,199.59
Other assets		166,305.86
Liabilities		142,004.00
Management fees payable	3	35,211.43
Depositary and Central Administration fees payable	4	15,443.77
Distribution fees payable		47,830.21
Subscription tax payable ("Taxe d'abonnement")	5	1,763.56
Other liabilities		41,755.03
Net asset value		16,199,659.13

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

Statistical information

		31 December 2024	30 June 2024
Total Net Assets	EUR	16,199,659.13	10,149,685.74
A - EUR			
Number of shares		3,592.659	2,427.268
Net asset value per share	EUR	104.46	101.03
B - EUR			
Number of shares		104,319.064	59,691.642
Net asset value per share	EUR	103.49	100.16
C - EUR			
Number of shares		9,965.788	2,295.583
Net asset value per share	EUR	103.49	100.17
CD - EUR			
Number of shares		4,986.616	4,156.598
Net asset value per share	EUR	103.49	100.16
M - EUR			
Number of shares		2,389.000	2,044.000
Net asset value per share	EUR	103.75	100.29
MD - EUR			
Number of shares		5,934.000	5,553.000
Net asset value per share	EUR	103.83	100.36
U - EUR			
Number of shares		1.371	-
Net asset value per share	EUR	101.55	-
I - EUR			
Number of shares		25,000.000	25,000.000
Net asset value per share	EUR	104.69	100.69

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			14,938,836.64	15,448,072.82	95.36
Shares			7,812,099.50	8,232,242.56	50.82
<i>Austria</i>			104,584.15	98,000.00	0.60
VERBUND AG	EUR	1,400	104,584.15	98,000.00	0.60
<i>Belgium</i>			111,590.88	226,200.00	1.40
UCB SA	EUR	1,200	111,590.88	226,200.00	1.40
<i>China</i>			103,005.55	120,248.69	0.74
LENOVO GROUP LTD	HKD	95,000	103,005.55	120,248.69	0.74
<i>Finland</i>			164,035.51	171,550.00	1.06
KONE OYJ-B	EUR	3,650	164,035.51	171,550.00	1.06
<i>France</i>			850,518.94	791,934.00	4.89
BNP PARIBAS	EUR	3,600	222,042.16	211,428.00	1.31
CAPGEMINI SE	EUR	1,000	197,882.10	155,200.00	0.96
L'OREAL	EUR	700	259,926.75	236,180.00	1.46
SCHNEIDER ELECTRIC SE	EUR	790	170,667.93	189,126.00	1.17
<i>Germany</i>			651,693.48	675,810.00	4.17
ALLIANZ SE-REG	EUR	700	188,779.85	207,130.00	1.28
DHL GROUP	EUR	5,000	199,850.84	169,900.00	1.05
INFINEON TECHNOLOGIES AG	EUR	5,000	159,666.27	157,000.00	0.97
SAP SE	EUR	600	103,396.52	141,780.00	0.88
<i>Ireland</i>			306,439.32	299,098.31	1.85
MEDTRONIC PLC	USD	3,900	306,439.32	299,098.31	1.85
<i>Italy</i>			175,882.63	184,980.00	1.14
PRYSMIAN SPA	EUR	3,000	175,882.63	184,980.00	1.14
<i>Japan</i>			404,521.96	382,886.66	2.36
KURITA WATER INDUSTRIES LTD	JPY	5,000	185,398.09	169,872.25	1.05
NIPPON TELEGRAPH & TELEPHONE	JPY	220,000	219,123.87	213,014.41	1.31
<i>Netherlands</i>			307,558.10	268,760.00	1.66
ASML HOLDING NV	EUR	400	307,558.10	268,760.00	1.66
<i>Spain</i>			376,505.15	418,735.64	2.58
AMADEUS IT GROUP SA	EUR	3,258	204,504.36	220,175.64	1.36
INDUSTRIA DE DISEÑO TEXTIL	EUR	4,000	172,000.79	198,560.00	1.23
<i>Sweden</i>			105,659.00	97,777.73	0.60
ATLAS COPCO AB-B SHS	SEK	7,500	105,659.00	97,777.73	0.60
<i>United Kingdom</i>			651,940.22	719,036.41	4.44
LONDON STOCK EXCHANGE GROUP	GBP	1,680	185,679.46	228,791.80	1.41
SMITH & NEPHEW PLC	GBP	22,000	265,586.81	260,420.61	1.61
UNILEVER PLC	EUR	4,200	200,673.95	229,824.00	1.42
<i>United States of America</i>			3,498,164.61	3,777,225.12	23.32
ABBVIE INC	USD	1,900	311,155.44	322,508.55	1.99
ADOBE INC	USD	500	220,809.97	214,729.54	1.33
AMERICAN EXPRESS CO	USD	808	185,890.03	231,436.48	1.43
AMERICAN WATER WORKS CO INC	USD	1,500	192,665.93	179,528.92	1.11
BANK OF NEW YORK MELLON CORP	USD	3,310	189,448.81	245,878.43	1.52
BEST BUY CO INC	USD	2,994	220,948.88	247,613.22	1.53
CISCO SYSTEMS INC	USD	4,000	181,155.55	228,081.50	1.41
COMCAST CORP-CLASS A	USD	4,700	179,074.58	169,291.46	1.05

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
ENPHASE ENERGY INC	USD	2,150	195,996.46	145,376.91	0.90
FIRST SOLAR INC	USD	820	171,128.91	140,665.09	0.87
GENERAL MILLS INC	USD	3,400	206,968.88	207,560.33	1.28
GILEAD SCIENCES INC	USD	3,900	259,913.13	345,685.66	2.13
PACCAR INC	USD	1,700	164,098.58	169,680.65	1.05
PAYPAL HOLDINGS INC	USD	3,200	193,807.70	263,355.33	1.63
PROCTER & GAMBLE CO/THE	USD	1,600	241,050.41	257,544.43	1.59
QUALCOMM INC	USD	1,000	148,732.58	148,913.83	0.92
WALT DISNEY CO/THE	USD	2,430	235,318.77	259,374.79	1.60
Bonds			7,126,737.14	7,215,830.26	44.54
<i>Austria</i>			<i>562,165.00</i>	<i>568,144.50</i>	<i>3.51</i>
AUSTRIA GOVERNMENT BOND 1.2% 20-10-25	EUR	50,000	49,125.00	49,576.50	0.31
ERSTE GR BK 4.25% 30-05-30	EUR	300,000	310,760.00	314,529.00	1.94
VERBUND AG 3.25% 17-05-31	EUR	200,000	202,280.00	204,039.00	1.26
<i>France</i>			<i>1,461,575.00</i>	<i>1,481,073.25</i>	<i>9.14</i>
AXA 3.75% 12-10-30 EMTN	EUR	200,000	210,970.00	209,118.00	1.29
BPCE 4.0% 29-11-32 EMTN	EUR	300,000	310,250.00	313,689.00	1.94
COUNCIL OF EUROPE DEVELOPMENT BANK 2.625% 11-01-34	EUR	300,000	290,380.00	296,581.50	1.83
COUNCIL OF EUROPE DEVELOPMENT BANK 2.875% 13-04-30	EUR	350,000	351,705.00	356,308.75	2.20
CREDIT MUTUEL ARKEA 3.625% 03-10-33	EUR	300,000	298,270.00	305,376.00	1.89
<i>Germany</i>			<i>1,316,345.58</i>	<i>1,326,318.21</i>	<i>8.19</i>
BUNDSOBLIGATION 2.4% 19-10-28	EUR	330,000	332,514.00	333,925.35	2.06
DEUTSCHE BUNDES INFLATION LINKED BOND 0.1% 15-04-26	EUR	50,000	61,171.56	62,926.48	0.39
GERMANY 0.5% 15-04-30	EUR	400,000	505,676.02	511,927.58	3.16
GERMANY 2.1% 15-11-29	EUR	300,000	301,490.00	299,319.00	1.85
KREDITANSTALT FUER WIEDERAUFBAU KFW 0.25% 15-09-25	EUR	120,000	115,494.00	118,219.80	0.73
<i>Italy</i>			<i>1,051,756.56</i>	<i>1,078,883.05</i>	<i>6.66</i>
ITALY BUONI POLIENNALI DEL TESORO 1.3% 15-05-28	EUR	200,000	247,276.56	254,696.05	1.57
ITALY BUONI POLIENNALI DEL TESORO 2.5% 01-12-32	EUR	200,000	185,160.00	190,111.00	1.17
ITALY BUONI POLIENNALI DEL TESORO 3.5% 01-03-30	EUR	350,000	359,280.00	361,634.00	2.23
SNAM 0.75% 20-06-29 EMTN	EUR	300,000	260,040.00	272,442.00	1.68
<i>Luxembourg</i>			<i>304,220.00</i>	<i>306,768.00</i>	<i>1.89</i>
BANQUE EUROPEAN D INVESTISSEMENT BEI 3.0% 15-07-33	EUR	300,000	304,220.00	306,768.00	1.89
<i>Netherlands</i>			<i>1,157,895.00</i>	<i>1,168,158.25</i>	<i>7.21</i>
BMW FIN 3.25% 22-07-30 EMTN	EUR	350,000	352,545.00	358,307.25	2.21
BNG BANK NV 3.0% 23-02-28 EMTN	EUR	300,000	301,970.00	305,292.00	1.88
KPN 3.875% 03-07-31 EMTN	EUR	300,000	305,600.00	313,062.00	1.93
ROBERT BOSCH INVEST NEDERLD BV 2.979% 27-05-33	EUR	200,000	197,780.00	191,497.00	1.18
<i>Norway</i>			<i>303,290.00</i>	<i>307,224.00</i>	<i>1.90</i>
SR BANK SPAREBANKEN ROGALAND 3.75% 23-11-27	EUR	300,000	303,290.00	307,224.00	1.90
<i>Switzerland</i>			<i>343,810.00</i>	<i>351,466.00</i>	<i>2.17</i>
EUROFIMA EUROPAEISCHE GESELLSCHAFT FUER 0.1% 20-05-30	EUR	400,000	343,810.00	351,466.00	2.17
<i>United Kingdom</i>			<i>625,680.00</i>	<i>627,795.00</i>	<i>3.88</i>
BRITISH TEL 3.75% 13-05-31	EUR	300,000	305,430.00	309,936.00	1.91
BRITISH TEL 4.25% 06-01-33	EUR	300,000	320,250.00	317,859.00	1.96
Total securities portfolio			14,938,836.64	15,448,072.82	95.36

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

Schedule of investments and other net assets as at 31 December 2024

Cash at bank/(bank liabilities)	606,293.61	3.74
Other net assets/(liabilities)	145,292.70	0.90
Total net assets	16,199,659.13	100.00

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

Geographical breakdown of investments

Country	% of net assets
United States of America	23.32
France	14.03
Germany	12.36
Netherlands	8.87
United Kingdom	8.31
Italy	7.80
Austria	4.11
Spain	2.59
Japan	2.36
Switzerland	2.17
Norway	1.90
Luxembourg	1.89
Ireland	1.85
Belgium	1.40
Finland	1.06
China	0.74
Sweden	0.60
	95.36

Economical breakdown of investments

Sector	% of net assets
Banks and other financial institutions	34.91
Bonds of States, provinces and municipalities	12.74
Holding and finance companies	12.28
Supranational Organisations	8.09
Pharmaceuticals and cosmetics	3.30
Machine and apparatus construction	2.98
Retail trade and department stores	2.75
Communications	2.23
Office supplies and computing	2.15
Utilities	2.01
Other	1.89
Internet and Internet services	1.83
Healthcare and social services	1.61
Graphic art and publishing	1.60
Miscellaneous services	1.40
Aeronautic and astronautic industry	1.36
Non-Classifiable/Non-Classified Institutions	1.18
Building materials and trade	1.05
	95.36

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

onemarkets Fund - onemarkets BlackRock Low Duration Bond Fund

Statement of net assets as at 31 December 2024

Expressed in EUR

	Note	
Assets		106,458,474.63
Securities portfolio at market value	2.b	104,308,889.30
Cost price	2.b	103,650,882.60
Cash at bank	2.b	400,694.48
Collateral receivable	8	211,000.00
Receivable on subscriptions		316,325.87
Net unrealised appreciation on financial futures	2.b	146,731.89
Interests receivable, net		1,074,833.09
Liabilities		398,401.45
Collateral payable	8	6,000.00
Payable on redemptions		12,129.85
Net unrealised depreciation on forward foreign exchange contracts	2.b	379.42
Net unrealised depreciation on swaps	2.b	32,681.31
Management fees payable	3	184,788.37
Depositary and Central Administration fees payable	4	40,937.36
Subscription tax payable ("Taxe d'abonnement")	5	11,443.64
Interests payable, net		50,809.21
Other liabilities		59,232.29
Net asset value		106,060,073.18

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

Statistical information

		31 December 2024	30 June 2024
Total Net Assets	EUR	106,060,073.18	53,210,276.17
A - EUR			
Number of shares		27,691.076	18,087.570
Net asset value per share	EUR	103.13	101.15
AD - EUR			
Number of shares		11,641.176	4,712.756
Net asset value per share	EUR	102.74	100.77
C - EUR			
Number of shares		485,324.521	312,801.178
Net asset value per share	EUR	103.03	101.10
CD - EUR			
Number of shares		185,942.884	124,206.368
Net asset value per share	EUR	103.02	101.10
M - EUR			
Number of shares		130,023.741	55,125.916
Net asset value per share	EUR	103.12	101.14
MD - EUR			
Number of shares		9,260.000	9,236.000
Net asset value per share	EUR	103.27	101.29
U - EUR			
Number of shares		2,266.149	1,104.239
Net asset value per share	EUR	103.35	101.29
UD - EUR			
Number of shares		999.900	999.900
Net asset value per share	EUR	102.56	100.52
D - EUR			
Number of shares		181,604.790	-
Net asset value per share	EUR	99.94	-

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			92,437,104.26	93,081,144.77	87.76
Bonds			75,965,555.84	76,617,634.04	72.24
<i>Australia</i>			3,220,127.12	3,245,598.41	3.06
APA INFRASTRUCTURE 2.0% 22-03-27	EUR	100,000	95,143.00	97,667.00	0.09
CW BK AUST 3.768% 31-08-27	EUR	763,000	787,152.69	786,660.63	0.74
NATL AUSTRALIA BANK 0.625% 16-03-27	EUR	763,000	728,926.04	731,186.72	0.69
TOYOTA FINANCE AUSTRALIA 0.064% 13-01-25	EUR	340,000	335,689.60	339,665.10	0.32
TOYOTA FINANCE AUSTRALIA 2.28% 21-10-27	EUR	832,000	806,777.33	819,586.56	0.77
WESTPAC BANKING 3.131% 15-04-31	EUR	464,000	466,438.46	470,832.40	0.44
<i>Austria</i>			211,345.00	217,778.00	0.21
BAWAG GROUP 6.75% 24-02-34	EUR	200,000	211,345.00	217,778.00	0.21
<i>Belgium</i>			2,451,596.83	2,475,297.85	2.33
ANHEUSER INBEV SANV 2.0% 17-03-28	EUR	282,000	276,646.74	277,754.49	0.26
ARGENTA SPAARBANK 1.0% 13-10-26	EUR	900,000	870,868.00	884,497.50	0.83
ARGENTA SPAARBANK 5.375% 29-11-27	EUR	100,000	103,177.00	104,113.00	0.10
BELFIUS SANV 3.875% 12-06-28	EUR	100,000	101,688.00	103,276.00	0.10
EUROPEAN UNION 0.0% 04-11-25	EUR	127,000	121,813.67	124,649.87	0.12
EUROPEAN UNION 3.0% 04-03-53	EUR	95,862	90,063.79	89,648.70	0.08
EUROPEAN UNION 3.0% 04-12-34	EUR	118,237	118,418.83	119,219.55	0.11
EUROPEAN UNION 3.375% 05-10-54	EUR	165,280	163,147.80	164,038.74	0.15
KBC GROUPE 4.375% 23-11-27	EUR	200,000	203,379.00	205,664.00	0.19
KBC GROUPE 4.5% 06-06-26 EMTN	EUR	400,000	402,394.00	402,436.00	0.38
<i>Canada</i>			1,361,411.60	1,355,480.09	1.28
TORONTO DOMINION BANK 3.191% 16-02-29	EUR	807,000	825,358.39	822,090.90	0.78
TORONTO DOMINION BANK 3.563% 16-04-31	EUR	100,000	101,036.00	101,290.00	0.10
TORONTO DOMINION BANK 3.715% 13-03-30	EUR	413,000	435,017.21	432,099.19	0.41
<i>Czech Republic</i>			199,092.00	200,348.00	0.19
UNICREDIT BANK CZECH REPUBLIC AS 2.875% 25-03-29	EUR	200,000	199,092.00	200,348.00	0.19
<i>Denmark</i>			1,279,918.72	1,301,906.35	1.23
CARLSBERG BREWERIES AS 0.625% 09-03-30	EUR	200,000	173,246.00	177,224.00	0.17
DANSKE BK 1.0% 15-05-31 EMTN	EUR	350,000	331,242.75	340,747.75	0.32
DANSKE BK 4.0% 12-01-27	EUR	394,000	396,960.62	398,739.82	0.38
NOVO NORDISK FINANCE NETHERLANDS BV 1.375% 31-03-30	EUR	413,000	378,469.35	385,194.78	0.36
<i>Finland</i>			1,536,416.23	1,547,176.74	1.46
NORDEA BKP 0.625% 18-08-31	EUR	517,000	495,582.74	496,813.73	0.47
NORDEA BKP 3.625% 15-03-34	EUR	100,000	99,901.00	101,515.00	0.10
NORDEA BKP 4.125% 05-05-28	EUR	200,000	203,908.00	207,561.00	0.20
NORDEA BKP 4.375% 06-09-26	EUR	100,000	100,934.00	100,982.50	0.10
OP CORPORATE BANK 0.625% 12-11-29	EUR	100,000	87,756.00	88,653.50	0.08
OP CORPORATE BANK 1.625% 09-06-30	EUR	200,000	192,451.00	198,218.00	0.19
OP MORTGAGE BANK 0.01 20-30 19/11A	EUR	413,000	355,883.49	353,433.01	0.33
<i>France</i>			12,692,380.33	12,776,674.45	12.05
ARKEA HOME LOANS SFH 2.75% 22-12-26	EUR	100,000	99,105.00	100,595.50	0.09
BNP PARIBAS 0.5% 04-06-26	EUR	200,000	193,478.00	197,992.00	0.19
BNP PARIBAS 0.5% 19-02-28 EMTN	EUR	600,000	566,859.00	567,651.00	0.54
BNP PARIBAS 3.875% 23-02-29 EMTN	EUR	500,000	507,680.10	513,702.50	0.48
BPCE 1.625% 31-01-28 EMTN	EUR	700,000	668,579.00	668,160.50	0.63
BPCE SFH 0.01% 21-01-27	EUR	100,000	91,400.80	95,079.50	0.09

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
BPCE SFH 0.125% 03-12-30	EUR	600,000	516,594.00	512,238.00	0.48
BPCE SFH 3.125% 22-05-34	EUR	600,000	615,426.00	605,742.00	0.57
BQ POSTALE HOME LOAN SFH 2.75% 30-10-30	EUR	400,000	399,823.00	398,744.00	0.38
CA 1.625% 05-06-30 EMTN	EUR	1,200,000	1,174,394.00	1,189,602.00	1.12
CA HOME LOAN 0.75% 05-05-27	EUR	100,000	93,331.00	96,026.50	0.09
COMPAGNIE DE SAINT GOBAIN 2.125% 10-06-28	EUR	600,000	588,739.00	587,217.00	0.55
CREDIT MUTUEL HOME LOAN SFH 0.875% 07-04-26	EUR	61,000	58,544.77	59,799.52	0.06
CREDIT MUTUEL HOME LOAN SFH 2.75% 08-12-27	EUR	100,000	99,198.30	100,358.50	0.09
CREDIT MUTUEL HOME LOAN SFH 3.0% 23-07-29	EUR	400,000	400,553.00	404,238.00	0.38
CREDIT MUTUEL HOME LOAN SFH 3.25% 20-04-29	EUR	100,000	101,185.00	102,108.50	0.10
DEXIA 0.01% 22-01-27 EMTN	EUR	100,000	91,830.00	95,077.00	0.09
ENGIE 1.5% 27-03-28 EMTN	EUR	400,000	380,021.00	383,866.00	0.36
ENGIE 3.625% 11-01-30 EMTN	EUR	200,000	203,200.00	204,727.00	0.19
LVMH MOET HENNESSY 2.75% 07-11-27	EUR	500,000	499,757.00	502,142.50	0.47
ORANGE 1.75% PERP EMTN	EUR	200,000	185,750.00	186,358.00	0.18
PSA BANQUE FRANCE 0.0% 22-01-25	EUR	100,000	96,684.00	99,825.50	0.09
RCI BANQUE 3.875% 12-01-29	EUR	139,000	139,500.53	140,935.57	0.13
RCI BANQUE 4.125% 04-04-31	EUR	150,000	151,352.41	152,184.00	0.14
RCI BANQUE 4.5% 06-04-27 EMTN	EUR	636,000	653,709.12	651,906.36	0.61
SG 0.75% 25-01-27 EMTN	EUR	500,000	476,506.00	476,607.50	0.45
SG 2.125% 27-09-28 EMTN	EUR	700,000	669,934.00	671,916.00	0.63
SG SFH 0.01% 02-12-26 EMTN	EUR	100,000	92,427.00	95,520.00	0.09
SG SFH 3.375% 31-07-30 EMTN	EUR	600,000	622,911.00	617,283.00	0.58
SOCIETE DES AUTOROUTES DU SUD DE LA FRAN 1.25% 18-01-27	EUR	200,000	189,943.00	194,998.00	0.18
TOTAL CAPITAL INTL 1.491% 08-04-27	EUR	500,000	477,793.40	487,455.00	0.46
TOTALENERGIES SE FR 1.625% PERP	EUR	890,000	826,302.90	837,267.50	0.79
TOTALENERGIES SE FR 3.369% PERP	EUR	100,000	98,000.00	99,969.50	0.09
VEOLIA ENVIRONNEMENT 1.59% 10-01-28	EUR	600,000	567,119.00	581,211.00	0.55
VEOLIA ENVIRONNEMENT 2.25% PERP	EUR	100,000	94,750.00	98,170.00	0.09
<i>Germany</i>			<i>5,012,387.06</i>	<i>5,051,371.24</i>	<i>4.76</i>
BAYER 1.125% 06-01-30	EUR	700,000	623,745.00	625,485.00	0.59
BAYER LAND BK 1.375% 22-11-32	EUR	100,000	86,239.00	93,352.00	0.09
COMMERZBANK AKTIENGESellschaft 4.625% 21-03-28	EUR	700,000	727,266.00	724,290.00	0.68
DEUTSCHE BK 1.375% 03-09-26	EUR	500,000	486,097.00	493,967.50	0.47
DEUTSCHE BK 1.375% 10-06-26	EUR	431,000	422,059.02	427,890.33	0.40
DEUTSCHE BK 4.5% 12-07-35 EMTN	EUR	200,000	199,416.00	206,956.00	0.20
DEUTSCHE GENOSSENSCHAFTS 3.0% 31-05-32	EUR	785,000	808,191.84	798,494.15	0.75
HAMBURG COMMERCIAL BANK AG E 4.75% 02-05-29	EUR	189,000	190,747.95	199,762.60	0.19
MERCK KGAA 1.625% 09-09-80	EUR	200,000	191,800.00	194,482.00	0.18
NRW 0.0% 05-05-25	EUR	48,000	46,418.60	47,564.88	0.04
PORSCHE AUTOMOBIL HOLDING SE 3.75% 27-09-29	EUR	158,000	157,368.76	157,785.91	0.15
RWE AG 2.125% 24-05-26 EMTN	EUR	381,000	372,308.89	377,864.37	0.36
VOLKSWAGEN BANK 4.25% 07-01-26	EUR	200,000	201,680.00	202,429.00	0.19
VOLKSWAGEN FINANCIAL SERVICES AG 3.625% 19-05-29	EUR	500,000	499,049.00	501,047.50	0.47
<i>Ireland</i>			<i>1,622,402.53</i>	<i>1,640,314.07</i>	<i>1.55</i>
BK IRELAND GROUP 0.375% 10-05-27	EUR	517,000	498,635.43	500,841.17	0.47
EATON CAPITAL UN 0.128% 08-03-26	EUR	890,000	851,344.10	864,732.90	0.82
GLENCORE CAPITAL FINANCE DAC 1.125% 10-03-28	EUR	200,000	187,573.00	188,799.00	0.18
LINDE PUBLIC LIMITED COMPANY 1.625% 31-03-35	EUR	100,000	84,850.00	85,941.00	0.08

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
<i>Italy</i>			<i>4,738,716.33</i>	<i>4,774,285.56</i>	<i>4.50</i>
ASTM 1.0% 25-11-26 EMTN	EUR	517,000	498,799.01	499,892.47	0.47
ENEL 3.375% PERP	EUR	517,000	513,981.21	514,709.69	0.49
ENI 1.0% 14-03-25 EMTN	EUR	403,000	397,370.93	401,363.82	0.38
ENI 2.0% PERP	EUR	517,000	488,316.81	497,891.68	0.47
ENI 2.625% PERP	EUR	486,000	478,192.60	481,886.01	0.45
INTESA SANPAOLO 1.0% 19-11-26 EMTN	EUR	382,000	362,104.28	369,665.22	0.35
MEDIOBANCABCA CREDITO FINANZ 0.75% 15-07-27	EUR	636,000	603,801.52	601,942.20	0.57
MEDIOBANCABCA CREDITO FINANZ 3.0% 04-09-31	EUR	203,000	202,457.99	203,238.52	0.19
SNAM 0.875% 25-10-26 EMTN	EUR	200,000	193,840.00	193,677.00	0.18
SNAM 1.25% 28-08-25 EMTN	EUR	517,000	502,866.91	512,339.24	0.48
UNICREDIT 0.925% 18-01-28 EMTN	EUR	517,000	496,985.07	497,679.71	0.47
<i>Japan</i>			<i>1,507,512.14</i>	<i>1,514,937.12</i>	<i>1.43</i>
MITSUBISHI UFJ FINANCIAL GROUP 0.848% 19-07-29	EUR	200,000	181,998.00	181,902.00	0.17
MITSUBISHI UFJ FINANCIAL GROUP 3.556% 05-09-32	EUR	200,000	201,946.00	202,540.00	0.19
SUMITOMO TRUST AND BANKING 3.629% 06-04-26	EUR	636,000	643,775.92	643,701.96	0.61
SUMITOMO TRUST AND BANKING 4.086% 19-04-28	EUR	100,000	102,881.00	103,665.00	0.10
TAKEDA PHARMACEUTICAL 2.25% 21-11-26	EUR	386,000	376,911.22	383,128.16	0.36
<i>Luxembourg</i>			<i>2,813,238.31</i>	<i>2,847,272.10</i>	<i>2.68</i>
BECTON DICKINSON EURO FINANCE SARL 3.553% 13-09-29	EUR	1,043,000	1,053,874.54	1,066,769.97	1.01
HIGHLAND HOLDINGS SARL 0.318% 15-12-26	EUR	636,000	601,996.84	606,715.38	0.57
HIGHLAND HOLDINGS SARL 2.875% 19-11-27	EUR	439,000	438,544.78	440,097.50	0.41
HOLCIM FINANCE LUXEMBOURG 0.5% 29-11-26	EUR	100,000	92,236.00	96,135.50	0.09
JOHN DEERE BANK 3.3% 15-10-29	EUR	125,000	124,751.25	127,835.00	0.12
MEDTRONIC GLOBAL HOLDINGS SCA 0.25% 02-07-25	EUR	180,000	174,299.40	177,704.10	0.17
MEDTRONIC GLOBAL HOLDINGS SCA 3.0% 15-10-28	EUR	330,000	327,535.50	332,014.65	0.31
<i>Netherlands</i>			<i>8,924,939.19</i>	<i>8,998,383.83</i>	<i>8.48</i>
ABN AMRO BK 4.25% 21-02-30	EUR	500,000	526,702.00	523,737.50	0.49
COOPERATIEVE RABOBANK UA 4.625% 27-01-28	EUR	200,000	207,318.00	207,062.00	0.20
DSV FINANCE BV 2.875% 06-11-26	EUR	387,000	387,204.25	388,667.97	0.37
DSV FINANCE BV 3.25% 06-11-30	EUR	360,000	360,520.30	363,996.00	0.34
ENBW INTL FINANCE 3.0% 20-05-29	EUR	381,000	379,849.41	380,792.36	0.36
ENBW INTL FINANCE 3.625% 22-11-26	EUR	116,000	116,969.52	118,126.28	0.11
ENEL FINANCE INTL NV 0.25% 28-05-26	EUR	763,000	735,333.29	738,744.23	0.70
ENEL FINANCE INTL NV 0.75% 17-06-30	EUR	200,000	171,528.00	176,579.00	0.17
ENEXIS HOLDING NV 0.875% 28-04-26	EUR	100,000	95,577.00	98,017.00	0.09
HEINEKEN NV 1.25% 17-03-27	EUR	100,000	93,950.00	97,078.00	0.09
HEINEKEN NV 1.5% 03-10-29 EMTN	EUR	100,000	92,690.00	94,507.50	0.09
HEINEKEN NV 3.625% 15-11-26	EUR	310,000	312,995.80	315,860.55	0.30
IBERDROLA INTL BV 1.874% PERP	EUR	200,000	189,736.00	196,195.00	0.18
IMCD NV 3.625% 30-04-30	EUR	100,000	99,384.00	100,123.00	0.09
ING BANK NEDERLAND NV 0.125% 08-12-31	EUR	900,000	758,404.00	750,937.50	0.71
ING GROEP NV 2.125% 23-05-26	EUR	400,000	393,533.00	398,666.00	0.38
ING GROEP NV 2.125% 26-05-31	EUR	200,000	191,504.00	197,361.00	0.19
ING GROEP NV 4.25% 26-08-35	EUR	200,000	199,844.00	203,681.00	0.19
ING GROEP NV 4.375% 15-08-34	EUR	100,000	99,678.00	102,682.00	0.10
ING GROEP NV 4.875% 14-11-27	EUR	500,000	518,881.00	517,825.00	0.49
LINDE FINANCE BV 0.25% 19-05-27	EUR	100,000	91,484.00	94,514.00	0.09
LSEG NETHERLANDS BV 2.75% 20-09-27	EUR	200,000	198,986.00	199,958.00	0.19
REPSOL INTL FINANCE BV 3.75% PERP	EUR	200,000	200,250.00	200,252.00	0.19

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
SARTORIUS FINANCE BV 4.5% 14-09-32	EUR	400,000	418,671.60	421,756.00	0.40
SHELL INTL FINANCE BV 0.75% 15-08-28	EUR	200,000	179,973.00	187,015.00	0.18
SIKA CAPITAL BV 3.75% 03-11-26	EUR	636,000	641,651.28	646,840.62	0.61
TENNET HOLDING BV 0.125% 09-12-27	EUR	138,000	124,102.02	128,945.13	0.12
TENNET HOLDING BV 2.374% PERP	EUR	132,000	128,865.00	130,928.16	0.12
TENNET HOLDING BV 3.875% 28-10-28	EUR	195,000	201,064.50	201,105.45	0.19
UNILEVER FINANCE NETHERLANDS BV 1.25% 25-03-25	EUR	403,000	397,883.48	401,293.30	0.38
UNIVERSAL MUSIC GROUP NV 3.0% 30-06-27	EUR	413,000	410,406.74	415,137.28	0.39
<i>New Zealand</i>			<i>101,966.00</i>	<i>103,516.50</i>	<i>0.10</i>
BANK OF NEW ZEALAND 3.7075% 20-12-28	EUR	100,000	101,966.00	103,516.50	0.10
<i>Norway</i>			<i>1,206,630.48</i>	<i>1,220,732.03</i>	<i>1.15</i>
DNB BANK A 0.375% 18-01-28	EUR	517,000	477,929.12	493,127.53	0.46
DNB BANK A 3.0% 29-11-30 EMTN	EUR	731,000	728,701.36	727,604.50	0.69
<i>Portugal</i>			<i>913,470.00</i>	<i>915,971.50</i>	<i>0.86</i>
BCO NT TOT 3.375% 19-04-28	EUR	100,000	100,772.00	102,208.50	0.10
BCO NT TOT 3.75% 11-09-26 EMTN	EUR	400,000	408,248.00	407,766.00	0.38
ENERGIAS DE PORTUGAL EDP 1.875% 02-08-81	EUR	200,000	194,250.00	195,465.00	0.18
ENERGIAS DE PORTUGAL EDP 5.943% 23-04-83	EUR	200,000	210,200.00	210,532.00	0.20
<i>Spain</i>			<i>4,937,991.92</i>	<i>4,978,655.00</i>	<i>4.69</i>
BANCO DE SABADELL 1.125% 11-03-27	EUR	500,000	481,686.00	490,137.50	0.46
BANCO SANTANDER ALL SPAIN BRANCH 3.5% 09-01-28	EUR	400,000	399,266.00	405,482.00	0.38
BANCO SANTANDER ALL SPAIN BRANCH 3.625% 27-09-26	EUR	500,000	499,354.00	502,660.00	0.47
CAIXABANK 0.75% 10-07-26 EMTN	EUR	1,100,000	1,070,818.00	1,086,558.00	1.02
CAIXABANK 4.625% 16-05-27 EMTN	EUR	500,000	512,641.00	511,817.50	0.48
CELLNEX FINANCE COMPANY SAU 2.0% 15-09-32	EUR	100,000	89,445.00	90,347.00	0.09
IBERDROLA FINANZAS SAU 1.575% PERP	EUR	600,000	567,632.00	565,917.00	0.53
NT CONS FIN 0.0% 23-02-26 EMTN	EUR	200,000	186,798.00	193,891.00	0.18
SPAIN GOVERNMENT BOND 0.0% 31-05-25	EUR	1,144,000	1,130,351.92	1,131,845.00	1.07
<i>Sweden</i>			<i>2,324,590.25</i>	<i>2,343,465.42</i>	<i>2.21</i>
SKANDINAVISKA ENSKILDA BANKEN AB 0.375% 21-06-28	EUR	200,000	182,208.00	182,945.00	0.17
SKANDINAVISKA ENSKILDA BANKEN AB 4.0% 09-11-26	EUR	100,000	100,772.00	102,076.00	0.10
SKANDINAVISKA ENSKILDA BANKEN AB 5.0% 17-08-33	EUR	100,000	103,075.00	104,896.50	0.10
SVENSKA HANDELSBANKEN AB 0.05% 03-09-26	EUR	636,000	605,443.32	608,028.72	0.57
SVENSKA HANDELSBANKEN AB 0.5% 18-02-30	EUR	517,000	454,653.29	455,097.00	0.43
SVENSKA HANDELSBANKEN AB 3.25% 27-08-31	EUR	360,000	360,780.00	362,619.00	0.34
SWEDBANK AB 0.3% 20-05-27	EUR	444,000	420,476.64	428,593.20	0.40
VOLVO TREASURY AB 1.625% 18-09-25	EUR	100,000	97,182.00	99,210.00	0.09
<i>Switzerland</i>			<i>2,063,396.17</i>	<i>2,061,570.33</i>	<i>1.94</i>
RAIFFEISEN SCHWEIZ GENOSSENSCHAFT 3.852% 03-09-32	EUR	200,000	200,000.00	204,250.00	0.19
UBS GROUP AG 7.75% 01-03-29	EUR	1,337,000	1,530,288.37	1,523,859.12	1.44
UBS SWITZERLAND AG 2.583% 23-09-27	EUR	333,000	333,107.80	333,461.21	0.31
<i>United Kingdom</i>			<i>8,465,439.07</i>	<i>8,550,230.18</i>	<i>8.06</i>
BARCLAYS 0.877% 28-01-28	EUR	1,016,000	971,855.68	973,769.96	0.92
BARCLAYS 2.885% 31-01-27 EMTN	EUR	486,000	480,275.06	486,277.02	0.46
BARCLAYS 4.973% 31-05-36 EMTN	EUR	100,000	100,000.00	104,379.50	0.10
BP CAP MK 3.25% PERP	EUR	491,000	483,277.44	488,903.43	0.46
BP CAP MK 3.625% PERP	EUR	200,000	194,250.00	197,218.00	0.19
BP CAP MK BV 3.773% 12-05-30	EUR	124,000	125,455.76	127,552.60	0.12
DS SMITH PLC 08750 1926 1209A 4.375% 27-07-27	EUR	464,000	475,137.72	479,773.68	0.45

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Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

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HSBC 0.641% 24-09-29	EUR	413,000	365,069.47	376,947.16	0.36
HSBC 3.755% 20-05-29	EUR	1,144,000	1,169,216.88	1,166,696.96	1.10
INFORMA 3.25% 23-10-30 EMTN	EUR	200,000	199,122.00	199,445.00	0.19
NATIONWIDE BUILDING SOCIETY 0.625% 25-03-27	EUR	100,000	92,847.00	96,180.00	0.09
NATIONWIDE BUILDING SOCIETY 3.309% 02-05-34	EUR	100,000	100,000.00	103,548.50	0.10
NATIONWIDE BUILDING SOCIETY 3.828% 24-07-32	EUR	100,000	101,086.00	102,491.00	0.10
NATL GRID 0.163% 20-01-28 EMTN	EUR	100,000	88,059.00	92,102.00	0.09
NATL GRID 3.875% 16-01-29 EMTN	EUR	100,000	100,958.00	103,205.00	0.10
NATWEST GROUP 1.75% 02-03-26	EUR	200,000	195,393.00	199,574.00	0.19
NATWEST GROUP 4.699% 14-03-28	EUR	517,000	537,712.69	536,315.12	0.51
ROLLS ROYCE 1.625% 09-05-28	EUR	200,000	188,000.00	191,938.00	0.18
SANTANDER UK 0.05% 12-01-27	EUR	763,000	721,389.38	726,158.54	0.68
STANDARD CHARTERED 0.85% 27-01-28	EUR	763,000	728,009.35	730,667.88	0.69
TESCO CORPORATE TREASURY SERVICES 0.375% 27-07-29	EUR	517,000	445,679.23	458,878.86	0.43
WPP FINANCE 2016 1.375% 20-03-25	EUR	517,000	513,700.41	515,022.47	0.49
YORKSHIRE BUILDING SOCIETY 0.01% 13-10-27	EUR	100,000	88,945.00	93,185.50	0.09
<i>United States of America</i>			<i>8,380,588.56</i>	<i>8,496,669.27</i>	<i>8.01</i>
ABBVIE 2.125% 17-11-28	EUR	100,000	95,170.00	97,916.50	0.09
BECTON DICKINSON AND 1.9% 15-12-26	EUR	100,000	96,002.00	98,646.50	0.09
BK AMERICA 0.58% 08-08-29 EMTN	EUR	517,000	473,146.73	474,750.76	0.45
BK AMERICA 0.808% 09-05-26	EUR	392,000	383,187.84	389,054.12	0.37
BK AMERICA 1.949% 27-10-26	EUR	507,000	496,675.91	502,715.85	0.47
BOOKING 4.0% 15-11-26	EUR	100,000	102,218.00	102,437.50	0.10
CA LA 0.4% 06-05-30	EUR	636,000	552,144.79	559,695.90	0.53
CITIGROUP 1.25% 06-07-26 EMTN	EUR	190,000	184,244.90	188,383.10	0.18
CITIGROUP 1.5% 24-07-26 EMTN	EUR	340,000	332,998.06	337,234.10	0.32
CITIGROUP 3.713% 22-09-28	EUR	100,000	100,328.00	102,117.50	0.10
FIDELITY NATL INFORMATION SERVICES 1.5% 21-05-27	EUR	100,000	94,582.00	97,052.00	0.09
GENERAL MOTORS FINANCIAL CO INC 0.85% 26-02-26	EUR	382,000	367,679.60	374,065.86	0.35
GEN MILLS 3.65% 23-10-30	EUR	100,000	99,270.00	102,581.50	0.10
IBM INTL BUSINESS MACHINES 1.75% 31-01-31	EUR	100,000	90,055.00	93,019.50	0.09
IBM INTL BUSINESS MACHINES 3.375% 06-02-27	EUR	636,000	643,766.32	644,124.90	0.61
JPM CHASE 1.09% 11-03-27 EMTN	EUR	788,000	756,963.30	771,983.90	0.73
JPM CHASE 3.761% 21-03-34 EMTN	EUR	413,000	413,457.56	422,414.33	0.40
MEDTRONIC 3.65% 15-10-29	EUR	169,000	173,902.69	174,314.21	0.16
MORGAN STANLEY 2.95% 07-05-32	EUR	200,000	189,920.00	195,542.00	0.18
MORGAN STANLEY 4.656% 02-03-29	EUR	517,000	544,014.21	542,526.87	0.51
NATL GRID NORTH AMERICA 4.151% 12-09-27	EUR	200,000	202,705.00	206,503.00	0.19
PROCTER AND GAMBLE 3.25% 02-08-26	EUR	100,000	99,920.00	101,179.00	0.10
THERMO FISHER SCIENTIFIC 1.45% 16-03-27	EUR	413,000	395,133.94	402,906.28	0.38
THERMO FISHER SCIENTIFIC 1.95% 24-07-29	EUR	200,000	194,468.00	192,812.00	0.18
TOYOTA MOTOR CREDIT 0.125% 05-11-27	EUR	570,000	514,524.60	528,999.90	0.50
UNILEVER CAPITAL 3.3% 06-06-29	EUR	200,000	201,214.00	204,872.00	0.19
VERIZON COMMUNICATION 1.25% 08-04-30	EUR	100,000	87,354.00	91,551.50	0.09
WELLS FARGO 1.0% 02-02-27 EMTN	EUR	517,000	495,542.11	497,268.69	0.47
Floating rate notes			16,471,548.42	16,463,510.73	15.52
<i>Canada</i>			<i>2,057,001.52</i>	<i>2,057,996.92</i>	<i>1.94</i>
BANK OF NOVA SCOTIA E3R+0.4% 17-06-26	EUR	517,000	517,776.12	517,775.50	0.49
BANK OF NOVA SCOTIA E3R+0.53% 10-06-27	EUR	200,000	200,000.00	200,272.00	0.19
ROYAL BANK OF CANADA E3R+0.4% 04-11-26	EUR	952,000	952,141.40	952,575.96	0.90

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ROYAL BANK OF CANADA E3R+0.6% 02-07-28	EUR	387,000	387,084.00	387,373.46	0.37
<i>Denmark</i>			<u>637,211.40</u>	<u>637,386.48</u>	<u>0.60</u>
DANSKE BK E3R+0.65% 10-04-27	EUR	636,000	637,211.40	637,386.48	0.60
<i>Finland</i>			<u>412,999.69</u>	<u>412,584.94</u>	<u>0.39</u>
NORDEA MORTGAGE BANK E3R+0.2% 31-01-27	EUR	413,000	412,999.69	412,584.94	0.39
<i>France</i>			<u>1,304,505.00</u>	<u>1,303,689.50</u>	<u>1.23</u>
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM E3R+0.64% 05-03-27	EUR	600,000	602,972.00	602,877.00	0.57
CA E3R+0.32% 07-03-25 EMTN	EUR	500,000	500,773.00	500,292.50	0.47
SG E3R+0.5% 19-01-26 EMTN	EUR	200,000	200,760.00	200,520.00	0.19
<i>Germany</i>			<u>1,214,555.66</u>	<u>1,213,352.38</u>	<u>1.14</u>
COMMERZBANK AKTIENGESELLSCHAFT E3R+0.7% 12-03-27	EUR	500,000	502,011.50	501,795.00	0.47
HAMBURG COMMERCIAL BANK AG E E3R+1.6% 05-12-25	EUR	508,000	512,544.16	511,530.60	0.48
JEFFERIES OISEST+0.8% 22-07-26	EUR	200,000	200,000.00	200,026.78	0.19
<i>Italy</i>			<u>886,494.34</u>	<u>884,689.26</u>	<u>0.83</u>
INTESA SANPAOLO E3R+0.63% 17-03-25 EMTN	EUR	674,000	676,051.24	674,296.56	0.64
SNAM E3R+0.4% 15-04-26 EMTN	EUR	210,000	210,443.10	210,392.70	0.20
<i>Luxembourg</i>			<u>501,789.00</u>	<u>502,219.50</u>	<u>0.47</u>
KBC IFIMA E3R+0.35% 04-03-26	EUR	100,000	100,000.00	100,117.50	0.09
TRATON FINANCE LUXEMBOURG E3R+1.0% 21-01-26	EUR	400,000	401,789.00	402,102.00	0.38
<i>Netherlands</i>			<u>3,101,145.76</u>	<u>3,098,525.54</u>	<u>2.92</u>
ABN AMRO BK E3R+0.6% 15-01-27	EUR	600,000	605,015.00	603,864.00	0.57
BMW FIN E3R+0.2% 19-02-26 EMTN	EUR	400,000	400,027.00	399,992.00	0.38
COOPERATIEVE RABOBANK UA E3R+0.57% 16-07-28	EUR	500,000	500,060.00	499,882.50	0.47
COOPERATIEVE RABOBANK UA E3R+0.59% 03-11-26	EUR	700,000	706,158.00	705,327.00	0.67
DSV FINANCE BV E3R+0.5% 06-11-26	EUR	387,000	387,473.76	388,130.04	0.37
VOLKSWAGEN INTL FINANCE NV E3R+0.65% 27-03-26	EUR	500,000	502,412.00	501,330.00	0.47
<i>Spain</i>			<u>100,289.20</u>	<u>100,044.00</u>	<u>0.09</u>
BANCO SANTANDER ALL SPAIN BRANCH E3R+0.55% 16-01-25	EUR	100,000	100,289.20	100,044.00	0.09
<i>Sweden</i>			<u>1,526,493.89</u>	<u>1,528,304.26</u>	<u>1.44</u>
SWEDBANK AB E3R+0.43% 30-08-27	EUR	763,000	763,444.99	764,972.35	0.72
VOLVO TREASURY AB E3R+0.4% 22-11-26	EUR	763,000	763,048.90	763,331.91	0.72
<i>Switzerland</i>			<u>414,089.79</u>	<u>413,177.59</u>	<u>0.39</u>
UBS GROUP AG E3R+1.0% 16-01-26	EUR	413,000	414,089.79	413,177.59	0.39
<i>United Kingdom</i>			<u>1,319,489.68</u>	<u>1,317,845.89</u>	<u>1.24</u>
NATL WESTMINSTER BANK E3R+0.6% 09-01-26	EUR	825,000	828,840.00	827,904.00	0.78
SANTANDER UK E3R+0.18% 12-05-27	EUR	491,000	490,649.68	489,941.89	0.46
<i>United States of America</i>			<u>2,995,483.49</u>	<u>2,993,694.47</u>	<u>2.82</u>
ATHENE GLOBAL FUNDING E3R+1.0% 23-02-27	EUR	517,000	517,925.50	518,473.45	0.49
ATT E3R+0.4% 06-03-25	EUR	476,000	477,020.12	476,311.78	0.45
BK AMERICA E3R+1.0% 22-09-26	EUR	200,000	201,617.00	201,201.00	0.19
KRAFT HEINZ FOODS E3R+0.5% 09-05-25	EUR	476,000	477,214.44	476,411.74	0.45
MORGAN STANLEY E3R+0.65% 19-03-27	EUR	558,000	559,769.30	559,685.16	0.53
WELLS FARGO E3R+0.7% 22-07-28	EUR	763,000	761,937.13	761,611.34	0.72
Money market instruments			6,924,594.54	6,927,101.92	6.53
Treasury market			6,924,594.54	6,927,101.92	6.53
<i>Belgium</i>			<u>2,603,092.40</u>	<u>2,603,793.47</u>	<u>2.46</u>
EUROPEAN UNION BILL ZCP 09-05-25	EUR	2,630,189	2,603,092.40	2,603,793.47	2.46

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<i>France</i>			4,321,502.14	4,323,308.45	4.08
FRENCH REPUBLIC ZCP 05-03-25	EUR	1,730,770	1,718,614.20	1,719,443.95	1.62
FRENCH REPUBLIC ZCP 09-04-25	EUR	2,624,736	2,602,887.94	2,603,864.50	2.46
Undertakings for Collective Investment			4,289,183.80	4,300,642.61	4.05
Shares/Units in investment funds			4,289,183.80	4,300,642.61	4.05
<i>Ireland</i>			4,289,183.80	4,300,642.61	4.05
BLACKROCK ICS EURO LIQUID ENVIRONMENTALLY AWARE FUND - AGEN	EUR	40,696	4,289,183.80	4,300,642.61	4.05
Total securities portfolio			103,650,882.60	104,308,889.30	98.35
Cash at bank/(bank liabilities)				400,694.48	0.38
Other net assets/(liabilities)				1,350,489.40	1.27
Total net assets				106,060,073.18	100.00

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

Geographical breakdown of investments

Country	% of net assets
France	17.35
Netherlands	11.41
United States of America	10.83
United Kingdom	9.30
Germany	5.91
Ireland	5.60
Italy	5.34
Belgium	4.79
Spain	4.79
Sweden	3.65
Canada	3.22
Luxembourg	3.16
Australia	3.06
Switzerland	2.33
Finland	1.85
Denmark	1.83
Japan	1.43
Norway	1.15
Portugal	0.86
Austria	0.20
Czech Republic	0.19
New Zealand	0.10
	98.35

Economical breakdown of investments

Sector	% of net assets
Banks and other financial institutions	59.30
Holding and finance companies	20.58
Bonds of States, provinces and municipalities	5.19
Investment funds	4.06
Supranational Organisations	2.92
Office supplies and computing	1.98
Road vehicles	0.96
Pharmaceuticals and cosmetics	0.65
Building materials and trade	0.55
Foods and non alcoholic drinks	0.53
Non-Classifiable/Non-Classified Institutions	0.49
Healthcare and social services	0.40
Miscellaneous services	0.39
Transportation	0.18
Utilities	0.09
Machine and apparatus construction	0.08
	98.35

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

onemarkets Fund - onemarkets BlackRock Global Diversified Balanced Fund

Statement of net assets as at 31 December 2024

Expressed in EUR

	Note	
Assets		131,198,284.14
Securities portfolio at market value	2.b	125,235,199.07
Cost price	2.b	120,639,786.74
Options purchased at market value	2.b	302,200.93
<i>Options purchased at cost</i>	2.b	<i>304,283.14</i>
Cash at bank	2.b	3,211,528.94
Collateral receivable	8	160,000.00
Receivable for investments sold		197,595.91
Receivable on subscriptions		481,094.81
Net unrealised appreciation on financial futures	2.b	992.37
Dividends receivable, net		14,482.53
Interests receivable, net		226,506.16
Other assets		1,368,683.42
Liabilities		2,356,616.07
Options (short positions) at market value	2.b	152,181.85
<i>Options sold at cost</i>	2.b	<i>134,592.47</i>
Bank overdrafts	2.b	19,024.33
Collateral payable	8	310,000.00
Payable on investments purchased		122,743.47
Payable on redemptions		2,052.56
Net unrealised depreciation on forward foreign exchange contracts	2.b	881,057.14
Management fees payable	3	276,618.03
Depositary and Central Administration fees payable	4	98,777.35
Distribution fees payable		426,087.09
Subscription tax payable ("Taxe d'abonnement")	5	13,283.86
Interests payable, net		7.24
Other liabilities		54,783.15
Net asset value		128,841,668.07

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

Statistical information

		31 December 2024	30 June 2024
Total Net Assets	EUR	128,841,668.07	55,652,231.32
A - EUR			
Number of shares		7,582.520	-
Net asset value per share	EUR	101.28	-
AD - EUR			
Number of shares		1,218.650	-
Net asset value per share	EUR	100.69	-
B - EUR			
Number of shares		1,009,550.517	465,683.675
Net asset value per share	EUR	107.87	104.46
C - EUR			
Number of shares		87,077.277	39,315.638
Net asset value per share	EUR	107.87	104.46
C - EUR			
Number of shares		19,003.682	6,497.418
Net asset value per share	USD	103.70	103.68
C - HUF			
Number of shares		13,378,984.909	-
Net asset value per share	HUF	107.74	-
CD - EUR			
Number of shares		32,735.094	18,556.364
Net asset value per share	EUR	107.88	104.46
CD - USD			
Number of shares		5,995.598	2,829.123
Net asset value per share	USD	100.61	100.59
M - EUR			
Number of shares		-	5.000
Net asset value per share	EUR	-	105.06
M - USD			
Number of shares		-	5.000
Net asset value per share	USD	-	103.91
MD - EUR			
Number of shares		-	5.000
Net asset value per share	EUR	-	104.70
MD - USD			
Number of shares		-	5.000
Net asset value per share	USD	-	103.78

Statistical information

		31 December 2024	30 June 2024
Total Net Assets	EUR	128,841,668.07	55,652,231.32
U - EUR			
Number of shares		1,116.153	637.356
Net asset value per share	EUR	108.62	104.79
UD - EUR			
Number of shares		185.901	-
Net asset value per share	EUR	102.43	-

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			55,614,806.93	56,825,508.13	44.10
Shares			12,017,486.07	12,803,766.77	9.94
<i>Austria</i>			9,544.57	7,709.07	0.01
AMS-OSRAM AG	CHF	309	4,117.67	1,948.91	0.00
KONTRON AG	EUR	296	5,426.90	5,760.16	0.00
<i>Bermuda</i>			3,417.97	3,774.99	0.00
DIGITAL CHINA HOLDINGS LTD	HKD	9,000	3,417.97	3,774.99	0.00
<i>Canada</i>			17,286.09	18,253.01	0.01
MAGNA INTERNATIONAL INC	CAD	455	17,286.09	18,253.01	0.01
<i>Denmark</i>			253,592.86	175,732.65	0.14
NOVO NORDISK A/S-B	DKK	2,018	245,778.08	168,889.31	0.13
ROCKWOOL A/S-B SHS	DKK	20	7,814.78	6,843.34	0.01
<i>France</i>			829,539.50	820,475.72	0.64
AXA SA	EUR	2,089	67,757.24	71,276.68	0.06
COMPAGNIE DE SAINT GOBAIN	EUR	228	17,932.96	19,507.68	0.02
EDENRED	EUR	215	7,855.00	6,634.90	0.01
HERMES INTERNATIONAL	EUR	90	194,313.55	207,450.00	0.16
KERING	EUR	117	30,125.41	27,740.70	0.02
L'OREAL	EUR	427	173,076.18	144,069.80	0.11
SANOFI	EUR	1,756	163,586.62	163,553.84	0.13
SCHNEIDER ELECTRIC SE	EUR	702	160,990.27	168,058.80	0.13
TELEPERFORMANCE	EUR	79	7,578.29	6,455.88	0.01
WORLDLINE SA	EUR	682	6,323.98	5,727.44	0.00
<i>Germany</i>			577,493.60	576,976.00	0.45
ADIDAS AG	EUR	321	70,913.26	76,012.80	0.06
ALLIANZ SE-REG	EUR	67	18,887.31	19,825.30	0.02
BASF SE	EUR	392	18,248.71	16,644.32	0.01
BAYERISCHE MOTOREN WERKE AG	EUR	599	48,916.52	47,309.02	0.04
DEUTSCHE LUFTHANSA-REG	EUR	7,009	43,260.78	43,287.58	0.03
HUGO BOSS AG -ORD	EUR	852	35,696.29	38,152.56	0.03
INFINEON TECHNOLOGIES AG	EUR	1,837	63,257.80	57,681.80	0.04
MERCEDES-BENZ GROUP AG	EUR	2,264	136,399.14	121,803.20	0.09
SAP SE	EUR	141	27,920.05	33,318.30	0.03
SIEMENS AG-REG	EUR	652	113,993.74	122,941.12	0.10
<i>Ireland</i>			653,807.41	637,740.74	0.49
GREENCOAT RENEWABLES PLC	EUR	440,301	400,322.98	361,046.82	0.28
JOHNSON CONTROLS INTERNATION	USD	809	52,296.56	61,677.43	0.05
KINGSPAN GROUP PLC	EUR	197	16,285.83	13,780.15	0.01
NVENT ELECTRIC PLC	USD	197	13,809.66	12,975.18	0.01
PENTAIR PLC	USD	543	41,282.00	52,508.40	0.04
SEAGATE TECHNOLOGY HOLDINGS	USD	312	30,826.37	26,007.76	0.02
TE CONNECTIVITY PLC	USD	42	5,830.00	5,780.59	0.00
TRANE TECHNOLOGIES PLC	USD	291	93,154.01	103,964.41	0.08
<i>Japan</i>			204,754.80	209,625.85	0.16
DAIICHI SANKYO CO LTD	JPY	700	21,557.71	18,668.79	0.01
FUJITSU LIMITED	JPY	400	6,679.90	6,862.30	0.01
HONDA MOTOR CO LTD	JPY	5,800	55,293.53	54,558.90	0.04
KURITA WATER INDUSTRIES LTD	JPY	100	4,003.21	3,397.44	0.00

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
NIPPON TELEGRAPH & TELEPHONE	JPY	39,500	36,079.54	38,245.77	0.03
TOYOTA MOTOR CORP	JPY	3,800	66,618.43	73,260.78	0.06
YAMAHA MOTOR CO LTD	JPY	1,700	14,522.48	14,631.87	0.01
<i>Netherlands</i>			<i>62,095.68</i>	<i>53,124.30</i>	<i>0.04</i>
ADYEN NV	EUR	10	12,509.20	14,174.00	0.01
ASML HOLDING NV	EUR	16	13,963.60	10,750.40	0.01
NXP SEMICONDUCTORS NV	USD	91	21,496.42	18,187.73	0.01
STMICROELECTRONICS NV	EUR	417	14,126.46	10,012.17	0.01
<i>Norway</i>			<i>12,885.13</i>	<i>11,576.06</i>	<i>0.01</i>
NORDIC SEMICONDUCTOR ASA	NOK	554	6,087.39	4,711.85	0.00
TOMRA SYSTEMS ASA	NOK	553	6,797.74	6,864.21	0.01
<i>South Korea</i>			<i>5,372.05</i>	<i>3,485.38</i>	<i>0.00</i>
SAMSUNG ELECTR-GDR REG S	USD	4	5,372.05	3,485.38	0.00
<i>Spain</i>			<i>162,540.47</i>	<i>161,891.22</i>	<i>0.13</i>
BANCO BILBAO VIZCAYA ARGENTA	EUR	931	9,003.14	8,723.47	0.01
BANCO SANTANDER SA	EUR	16,141	72,438.12	70,963.91	0.06
INDUSTRIA DE DISEÑO TEXTIL	EUR	1,656	81,099.21	82,203.84	0.06
<i>Sweden</i>			<i>83,487.46</i>	<i>73,089.36</i>	<i>0.06</i>
ERICSSON LM-B SHS	SEK	1,266	7,735.10	9,926.12	0.01
HENNES & MAURITZ AB-B SHS	SEK	4,287	67,109.49	55,758.86	0.04
NIBE INDUSTRIER AB-B SHS	SEK	1,963	8,642.87	7,404.38	0.01
<i>Switzerland</i>			<i>515,545.76</i>	<i>512,468.03</i>	<i>0.40</i>
ABB LTD-REG	CHF	2,670	141,310.46	139,209.37	0.11
BELIMO HOLDING AG-REG	CHF	14	6,843.80	8,917.81	0.01
GARMIN LTD	USD	95	14,500.25	18,986.27	0.01
NESTLE SA-REG	CHF	519	48,743.28	41,292.80	0.03
NOVARTIS AG-REG	CHF	267	27,245.42	25,163.79	0.02
ROCHE HOLDING AG-GENUSSCHEIN	CHF	638	171,740.50	173,201.93	0.13
U-BLOX HOLDING AG	CHF	60	5,727.67	4,653.88	0.00
UBS GROUP AG-REG	CHF	2,525	72,531.92	74,396.48	0.06
VAT GROUP AG	CHF	15	7,427.77	5,463.53	0.00
ZURICH INSURANCE GROUP AG	CHF	37	19,474.69	21,182.17	0.02
<i>Taiwan</i>			<i>26,934.56</i>	<i>31,852.37</i>	<i>0.02</i>
TAIWAN SEMICONDUCTOR-SP ADR	USD	165	26,934.56	31,852.37	0.02
<i>United Kingdom</i>			<i>702,886.04</i>	<i>687,616.90</i>	<i>0.53</i>
ASTRAZENECA PLC	GBP	186	26,458.17	23,330.98	0.02
BURBERRY GROUP PLC	GBP	2,288	20,658.84	26,537.76	0.02
CNH INDUSTRIAL NV	USD	802	7,799.00	8,660.87	0.01
HALMA PLC	GBP	409	12,863.12	13,249.68	0.01
HSBC HOLDINGS PLC	GBP	6,851	55,531.36	64,542.66	0.05
INTERCONTINENTAL HOTELS GROU	GBP	836	84,907.15	100,289.77	0.08
LONDON STOCK EXCHANGE GROUP	GBP	161	18,952.40	21,925.88	0.02
SDCL ENERGY EFFICIENCY INCOME PLC	GBP	540,793	396,374.54	350,643.72	0.27
SPIRAX GROUP PLC	GBP	84	8,330.68	6,873.88	0.01
SPIRENT COMMUNICATIONS PLC	GBP	1,880	3,985.67	4,008.10	0.00
UNILEVER PLC	GBP	1,236	67,025.11	67,553.60	0.05
<i>United States of America</i>			<i>7,896,302.12</i>	<i>8,818,375.12</i>	<i>6.84</i>
A10 NETWORKS INC	USD	1,154	14,638.83	20,466.39	0.02
ADOBE INC	USD	424	207,563.10	182,090.65	0.14

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
ADVANCED MICRO DEVICES	USD	523	76,686.91	61,688.86	0.05
AGCO CORP	USD	48	4,467.58	4,304.99	0.00
AGILENT TECHNOLOGIES INC	USD	77	9,976.75	9,970.95	0.01
ALPHABET INC-CL A	USD	4,702	748,493.24	866,249.68	0.67
AMERICAN EXPRESS CO	USD	82	19,103.99	23,487.37	0.02
AMPHENOL CORP-CL A	USD	1,429	89,479.40	95,675.06	0.07
ANALOG DEVICES INC	USD	288	61,300.84	58,973.34	0.05
ANSYS INC	USD	90	26,873.24	29,298.01	0.02
APPLE INC	USD	5,013	913,720.52	1,217,936.13	0.95
APPLIED MATERIALS INC	USD	256	51,996.85	40,356.28	0.03
ARISTA NETWORKS INC	USD	720	59,055.73	77,302.63	0.06
ASPEN TECHNOLOGY INC	USD	90	17,298.67	21,584.22	0.02
ATMOS ENERGY CORP	USD	250	29,184.93	33,459.37	0.03
AUTODESK INC	USD	77	18,468.64	22,070.04	0.02
BADGER METER INC	USD	55	9,931.81	11,351.81	0.01
BALL CORP	USD	161	9,886.18	8,528.87	0.01
BANK OF AMERICA CORP	USD	2,166	82,296.25	91,622.81	0.07
BOOKING HOLDINGS INC	USD	20	78,162.98	96,158.57	0.07
BROADCOM INC	USD	250	40,844.01	56,736.19	0.04
CADENCE DESIGN SYS INC	USD	284	79,032.39	82,585.85	0.06
CARRIER GLOBAL CORP	USD	1,152	72,437.92	75,719.82	0.06
CATERPILLAR INC	USD	87	28,848.40	30,424.23	0.02
CISCO SYSTEMS INC	USD	1,580	71,003.52	90,092.19	0.07
COCA-COLA CO/THE	USD	1,043	62,816.21	62,325.79	0.05
COLGATE-PALMOLIVE CO	USD	1,056	94,939.37	92,359.94	0.07
COMFORT SYSTEMS USA INC	USD	44	13,578.27	18,196.39	0.01
COMMSCOPE HOLDING CO INC	USD	3,401	9,005.17	17,233.52	0.01
DEERE & CO	USD	170	60,771.26	69,542.70	0.05
DEXCOM INC	USD	143	12,495.40	10,745.15	0.01
DONALDSON CO INC	USD	223	14,918.51	14,453.48	0.01
DOVER CORP	USD	157	26,482.68	28,179.99	0.02
DOW INC	USD	183	9,170.55	6,952.96	0.01
DYNATRACE INC	USD	430	19,533.02	22,410.29	0.02
EATON CORP PLC	USD	446	133,290.04	142,807.65	0.11
EBAY INC	USD	1,667	88,575.18	99,661.89	0.08
ECOLAB INC	USD	311	70,150.88	70,262.24	0.05
ELI LILLY & CO	USD	522	415,980.60	389,137.79	0.30
EMCOR GROUP INC	USD	57	20,430.55	25,107.89	0.02
EMERSON ELECTRIC CO	USD	57	5,652.12	6,823.20	0.01
EQUITY RESIDENTIAL	USD	282	18,351.20	19,331.55	0.02
ESTEE LAUDER COMPANIES-CL A	USD	1,194	104,776.77	85,335.83	0.07
F5 INC	USD	149	25,391.37	36,240.57	0.03
FAIR ISAAC CORP	USD	78	114,601.28	151,307.45	0.12
FERGUSON ENTERPRISES INC	GBP	241	44,111.18	40,198.13	0.03
FORTINET INC	USD	396	24,060.24	36,290.62	0.03
GOLDMAN SACHS GROUP INC	USD	191	86,985.43	105,532.54	0.08
HUBBELL INC	USD	69	24,542.46	27,863.89	0.02
INTEL CORP	USD	1,246	32,928.87	23,790.49	0.02
INTL BUSINESS MACHINES CORP	USD	315	54,140.66	66,835.65	0.05
INTUIT INC	USD	117	66,472.66	71,041.95	0.06

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
JOHNSON & JOHNSON	USD	1,414	197,594.58	195,253.37	0.15
JPMORGAN CHASE & CO	USD	1,274	247,466.67	293,717.72	0.23
JUNIPER NETWORKS INC	USD	992	33,543.87	35,693.08	0.03
KELLANOVA	USD	171	11,120.02	13,313.64	0.01
KIMBERLY-CLARK CORP	USD	555	71,264.57	69,836.81	0.05
LKQ CORP	USD	465	17,139.94	16,224.94	0.01
MARVELL TECHNOLOGY INC	USD	423	28,242.32	45,500.87	0.04
MASTERCARD INC - A	USD	206	88,114.90	104,294.88	0.08
MAXIMUS INC	USD	502	40,940.28	35,897.56	0.03
MCDONALD'S CORP	USD	221	55,719.32	61,655.60	0.05
METLIFE INC	USD	139	9,772.43	10,914.59	0.01
MICRON TECHNOLOGY INC	USD	225	27,194.28	18,491.16	0.01
MICROSOFT CORP	USD	865	348,190.41	354,007.95	0.27
MORGAN STANLEY	USD	736	72,221.78	89,159.48	0.07
NETAPP INC	USD	387	45,126.75	43,429.15	0.03
NVIDIA CORP	USD	6,664	736,648.32	882,648.58	0.69
ON SEMICONDUCTOR	USD	802	53,163.39	49,029.35	0.04
ORACLE CORP	USD	834	116,030.55	134,100.42	0.10
OUSTER INC	USD	212	1,721.46	2,542.65	0.00
PAYCHEX INC	USD	163	19,301.90	21,977.25	0.02
PEPSICO INC	USD	648	99,366.16	94,710.81	0.07
PROCTER & GAMBLE CO/THE	USD	1,230	191,220.97	197,987.28	0.15
PTC INC	USD	215	34,733.73	38,039.50	0.03
QORVO INC	USD	91	9,114.30	6,112.84	0.00
RAMBUS INC	USD	611	28,145.67	31,549.15	0.02
RESIDEO TECHNOLOGIES INC	USD	454	8,183.25	10,159.84	0.01
ROCKWELL AUTOMATION INC	USD	18	4,353.64	4,953.06	0.00
SALESFORCE INC	USD	171	38,677.91	55,307.10	0.04
SILICON LABORATORIES INC	USD	121	13,055.95	14,554.27	0.01
SKYWORKS SOLUTIONS INC	USD	90	8,473.51	7,666.10	0.01
SMITH (A.O.) CORP	USD	282	21,993.34	18,478.53	0.01
TEXAS INSTRUMENTS INC	USD	91	16,660.77	16,477.40	0.01
TRIMBLE INC	USD	157	8,226.08	10,652.19	0.01
VERISIGN INC	USD	184	30,698.05	36,355.09	0.03
VISA INC-CLASS A SHARES	USD	760	195,123.20	230,851.69	0.18
WALT DISNEY CO/THE	USD	2,244	211,530.61	239,521.41	0.19
WASTE MANAGEMENT INC	USD	783	149,792.28	152,572.04	0.12
WATTS WATER TECHNOLOGIES-A	USD	114	20,140.63	22,282.74	0.02
XYLEM INC	USD	750	95,001.90	84,013.29	0.07
ZEBRA TECHNOLOGIES CORP-CL A	USD	55	16,387.82	20,337.89	0.02
Bonds			42,806,517.93	43,305,078.54	33.61
<i>Canada</i>			535,683.93	529,217.16	0.41
CANADIAN GOVERNMENT BOND 3.0% 01-06-34	CAD	805,000	535,683.93	529,217.16	0.41
<i>France</i>			6,657,579.79	6,674,893.34	5.18
FRANCE GOVERNMENT BOND OAT 0.0% 25-02-25	EUR	5,324,069	5,254,183.49	5,302,506.52	4.12
FRANCE GOVERNMENT BOND OAT 1.75% 25-06-39	EUR	1,683,621	1,403,396.30	1,372,386.82	1.07
<i>Germany</i>			2,908,296.31	2,940,105.54	2.28
GERMANY 0.0% 15-08-30	EUR	1,850,851	1,629,451.30	1,648,867.67	1.28
GERMANY 0.0% 15-08-31	EUR	1,485,710	1,278,845.01	1,291,237.87	1.00

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
<i>Ireland</i>			4,154,374.86	4,312,424.84	3.35
ISHARES PHYSICAL GOLD ETC	USD	67,934	3,059,831.85	3,304,587.77	2.56
ISHARES PHYSICAL SILVER ETC	USD	38,012	1,094,543.01	1,007,837.07	0.78
<i>Italy</i>			2,968,719.41	3,044,378.52	2.36
ITALY BUONI POLIENNALI DEL TESORO 0.95% 01-12-31	EUR	2,636,000	2,240,687.40	2,285,926.02	1.77
ITALY BUONI POLIENNALI DEL TESORO 1.5% 30-04-45	EUR	1,125,000	728,032.01	758,452.50	0.59
<i>Japan</i>			4,785,356.74	4,759,285.02	3.69
JAPAN10 YEAR ISSUE 0.1% 20-09-30	JPY	547,750,000	3,249,421.13	3,235,650.46	2.51
JAPAN 20 YEAR ISSUE 1.1% 20-06-43	JPY	218,400,000	1,202,192.62	1,192,750.79	0.93
JAPAN 30 YEAR ISSUE 1.2% 20-06-53	JPY	68,550,000	333,742.99	330,883.77	0.26
<i>Spain</i>			1,304,190.17	1,293,096.90	1.00
SPAIN GOVERNMENT BOND 3.45% 31-10-34	EUR	1,252,000	1,304,190.17	1,293,096.90	1.00
<i>United Kingdom</i>			1,295,666.55	1,235,283.23	0.96
UNITED KINGDOM GILT 1.25% 22-10-41	GBP	1,543,113	1,139,381.73	1,081,080.84	0.84
UNITED KINGDOM GILT 3.25% 31-01-33	GBP	140,029	156,284.82	154,202.39	0.12
<i>United States of America</i>			18,196,650.17	18,516,393.99	14.37
UNITED STATES TREASURY NOTEBOND 1.375% 15-11-31	USD	3,646,400	2,810,172.06	2,878,525.99	2.23
UNITED STATES TREASURY NOTEBOND 1.75% 15-08-41	USD	1,196,100	757,455.84	750,047.05	0.58
UNITED STATES TREASURY NOTEBOND 1.875% 15-11-51	USD	3,274,000	1,823,446.47	1,753,421.69	1.36
UNITED STATES TREASURY NOTEBOND 4.125% 31-07-28	USD	7,609,100	7,050,985.27	7,283,800.10	5.65
UNITED STATES TREASURY NOTEBOND 4.125% 31-10-26	USD	5,371,500	5,071,423.04	5,163,691.08	4.01
UNITED STATES TREASURY NOTEBOND 4.375% 15-05-34	USD	721,500	683,167.49	686,908.08	0.53
Shares/Units in investment funds			790,802.93	716,662.82	0.56
<i>United Kingdom</i>			790,802.93	716,662.82	0.56
GREENCOAT UK WIND PLC	GBP	240,260	395,569.91	365,710.61	0.28
GRESHAM HOUSE ENERGY STORAGE FUND PLC	GBP	644,967	395,233.02	350,952.21	0.27
Undertakings for Collective Investment			65,024,979.81	68,409,690.94	53.10
Shares/Units in investment funds			65,024,979.81	68,409,690.94	53.10
<i>Ireland</i>			44,217,709.91	45,695,715.90	35.47
BLACKROCK ICS EURO LIQUID ENVIRONMENTALLY AWARE FUND - AGEN	EUR	143	14,999.52	15,059.09	0.01
ISHARES EURO HIGH YIELD CORP BOND ESG UCITS ETF EUR ACC	EUR	81,585	442,582.31	449,557.83	0.35
ISHARES EURO ULTRASHORT BD ESG UCITS ETF EUR ACC	EUR	1,289,933	6,863,069.89	6,875,858.86	5.34
ISHARES II PLC ISHARE EUR GREEN BOND UCITS ETF CAP	EUR	21,965	5,242,846.75	5,365,390.55	4.16
ISHARES II PLC ISHARES EUR CORP BOND 0 3YR ESG UCITS ETF EU	EUR	284,572	1,485,106.93	1,521,947.97	1.18
ISHARES II PLC ISHARES EURO CORP BOND ESG UCITS ETF ACC	EUR	125,912	651,355.37	656,983.63	0.51
ISHARES MSCI EUROPE SRI UCITS ETF EUR ACC	EUR	20,559	1,423,498.05	1,393,694.61	1.08
ISHARES MSCI JAPAN SRI UCITS ETF	USD	370,154	2,439,057.15	2,486,740.97	1.93
ISHARES MSCI USA SRI UCITS ETF USD (ACC)	USD	274,903	4,290,104.80	4,278,269.80	3.32
ISHARES MSCI WORLD SRI UCITS ETF EUR (ACC)	EUR	1,901,949	21,365,089.14	22,652,212.59	17.58
<i>Jersey</i>			142,945.96	120,333.85	0.09
FORESIGHT SOLAR FUND LIMITED	GBP	131,205	142,945.96	120,333.85	0.09
<i>Luxembourg</i>			20,664,323.94	22,593,641.19	17.54
BLACKROCK STRATEGIC FUNDS SICAV SYSTEMATIC ESG WLD EQTY FD	GBP	53,735	20,664,323.94	22,593,641.19	17.54
Total securities portfolio			120,639,786.74	125,235,199.07	97.20

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

Schedule of investments and other net assets as at 31 December 2024

Cash at bank/(bank liabilities)	3,192,504.61	2.48
Other net assets/(liabilities)	413,964.39	0.32
Total net assets	128,841,668.07	100.00

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

Geographical breakdown of investments

Country	% of net assets
Ireland	39.31
United States of America	21.21
Luxembourg	17.54
France	5.82
Japan	3.86
Germany	2.73
Italy	2.36
United Kingdom	2.05
Spain	1.13
Canada	0.42
Switzerland	0.40
Denmark	0.14
Jersey	0.09
Sweden	0.06
Netherlands	0.04
Taiwan	0.02
Austria	0.01
Norway	0.01
Bermuda	-
South Korea	-
	97.20

Economical breakdown of investments

Sector	% of net assets
Investment funds	53.92
Bonds of States, provinces and municipalities	30.26
Banks and other financial institutions	5.73
Holding and finance companies	2.45
Internet and Internet services	1.24
Pharmaceuticals and cosmetics	0.62
Electronics and semiconductors	0.42
Utilities	0.37
Machine and apparatus construction	0.36
Textiles and garments	0.27
Office supplies and computing	0.22
Graphic art and publishing	0.19
Retail trade and department stores	0.18
Road vehicles	0.17
Electrical engineering and electronics	0.15
Environmental services and recycling	0.12
Building materials and trade	0.10
Foods and non alcoholic drinks	0.08
Miscellaneous consumer goods	0.07
Miscellaneous services	0.07
Non-Classifiable/Non-Classified Institutions	0.07
Paper and forest products	0.05
Communications	0.04
Insurance	0.02
Real Estate companies	0.02
Chemicals	0.01
	97.20

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

onemarkets Fund - onemarkets J.P. Morgan Emerging Markets Short Term Bond Fund

Statement of net assets as at 31 December 2024

Expressed in EUR

	Note	
Assets		52,330,462.92
Securities portfolio at market value	2.b	50,182,265.13
Cost price	2.b	48,138,702.59
Cash at bank	2.b	501,319.88
Receivable on subscriptions		337,517.65
Interests receivable, net		694,524.97
Other assets		614,835.29
Liabilities		625,913.57
Bank overdrafts	2.b	21,595.84
Payable on investments purchased		181,324.60
Payable on redemptions		19,961.96
Net unrealised depreciation on forward foreign exchange contracts	2.b	22,659.10
Management fees payable	3	106,364.31
Depositary and Central Administration fees payable	4	28,978.33
Distribution fees payable		175,823.58
Subscription tax payable ("Taxe d'abonnement")	5	6,176.98
Other liabilities		63,028.87
Net asset value		51,704,549.35

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

Statistical information

		31 December 2024	30 June 2024
Total Net Assets	EUR	51,704,549.35	29,726,203.03
A - EUR			
Number of shares		3,589.494	1,723.650
Net asset value per share	EUR	106.63	100.90
B - EUR			
Number of shares		402,810.817	227,202.222
Net asset value per share	EUR	107.41	101.71
C - EUR			
Number of shares		21,140.853	14,185.728
Net asset value per share	EUR	107.34	101.64
C - EUR			
Number of shares		2,631.390	1,459.211
Net asset value per share	USD	103.19	100.88
CHP - EUR			
Number of shares		6,968.150	4,448.890
Net asset value per share	EUR	102.08	100.55
CD - EUR			
Number of shares		7,626.917	4,092.344
Net asset value per share	EUR	107.35	101.65
CD - USD			
Number of shares		2,973.232	2,107.652
Net asset value per share	USD	103.18	100.89
CDHP - EUR			
Number of shares		4,295.721	3,139.386
Net asset value per share	EUR	102.17	100.64
M - EUR			
Number of shares		2,643.000	2,063.000
Net asset value per share	EUR	107.62	101.77
M - USD			
Number of shares		-	5.000
Net asset value per share	USD	-	101.05
MHP - EUR			
Number of shares		-	5.000
Net asset value per share	EUR	-	100.49
MD - EUR			
Number of shares		15,653.000	10,509.000
Net asset value per share	EUR	107.60	101.76
MD - USD			
Number of shares		-	5.000
Net asset value per share	USD	-	101.05

Statistical information

		31 December 2024	30 June 2024
Total Net Assets	EUR	51,704,549.35	29,726,203.03
MDHP - EUR			
Number of shares		-	5.000
Net asset value per share	EUR	-	100.46
OD - EUR			
Number of shares		11,740.000	11,250.000
Net asset value per share	EUR	107.45	101.49
U - EUR			
Number of shares		262.282	304.654
Net asset value per share	EUR	108.19	102.01
UHP - EUR			
Number of shares		-	99.900
Net asset value per share	EUR	-	100.66
I - EUR			
Number of shares		-	10,000.000
Net asset value per share	EUR	-	102.15

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			45,878,671.09	47,885,134.07	92.61
Bonds			45,878,671.09	47,885,134.07	92.61
<i>Azerbaijan</i>			377,709.59	390,879.06	0.76
SOUTHERN GAS CORRIDOR 6.875% 24-03-26	USD	400,000	377,709.59	390,879.06	0.76
<i>Bermuda</i>			527,526.63	555,498.60	1.07
OOREDOO INTL FINANCE 3.75% 22-06-26	USD	200,000	181,850.89	189,147.92	0.37
TENGIZCHEVROIL FINANCE CO INTL 3.25% 15-08-30	USD	445,000	345,675.74	366,350.68	0.71
<i>Brazil</i>			1,499,153.44	1,554,692.08	3.01
BRAZILIAN GOVERNMENT INTL BOND 3.875% 12-06-30	USD	200,000	165,194.57	169,937.86	0.33
BRAZILIAN GOVERNMENT INTL BOND 6.125% 22-01-32	USD	460,000	422,631.97	425,107.27	0.82
LD CELULOSE 7.95% 26-01-32	USD	400,000	369,244.91	386,682.73	0.75
PRUMO PARCIPACOES E INVESTMENTS 7.5% 31-12-31	USD	148,915	138,169.12	142,847.66	0.28
SUZANO AUSTRIA 2.5% 15-09-28	USD	400,000	323,989.38	344,896.68	0.67
SUZANO AUSTRIA 3.75% 15-01-31	USD	100,000	79,923.49	85,219.88	0.16
<i>British Virgin Islands</i>			365,747.60	382,792.74	0.74
ENN CLEAN ENERGY INTL INVESTM 3.375% 12-05-26	USD	200,000	174,049.17	187,538.17	0.36
GOLD FIELDS OROGEN 6.125% 15-05-29	USD	200,000	191,698.43	195,254.57	0.38
<i>Canada</i>			467,714.05	490,716.85	0.95
MEGLOBAL CANADA 5.0% 18-05-25	USD	200,000	182,497.80	192,255.67	0.37
PETRONAS ENERGY CANADA 2.112% 23-03-28	USD	200,000	166,996.17	175,826.79	0.34
POLARIS INFRASTRUCTURE 9.5% 03-12-29	USD	125,000	118,220.08	122,634.39	0.24
<i>Cayman Islands</i>			2,501,783.60	2,627,204.01	5.08
BANCO MERCANTILE DEL NORTE SA GRAND 8.375% PERP	USD	400,000	386,794.64	387,555.51	0.75
BIOCEANICO SOVEREIGN 0.0% 05-06-34	USD	395,894	269,363.20	293,792.09	0.57
DIB SUKUK 2.95% 16-01-26 EMTN	USD	200,000	176,692.92	188,508.26	0.36
EDO SUKUK 5.662% 03-07-31	USD	250,000	234,049.52	242,109.00	0.47
FWD GROUP 8.4% 05-04-29	USD	200,000	185,868.39	203,580.75	0.39
GACI FIRST INVESTMENT 4.75% 14-02-30	USD	200,000	180,059.87	188,797.26	0.37
MAF GLOBAL SECURITIES 6.375% PERP	USD	200,000	185,598.66	192,786.47	0.37
QIB SUKUK 1.95% 27-10-25	USD	200,000	176,883.10	187,389.82	0.36
QNB FINANCE 1.375% 26-01-26	USD	200,000	171,512.78	185,068.16	0.36
QNB FINANCE 2.75% 12-02-27	USD	200,000	175,025.61	184,057.61	0.36
SUN HUNG KAI PROPERTIES CAPITAL MKT 3.75% 25-02-29	USD	200,000	177,121.76	182,917.97	0.35
ZHONGSHENG GROUP 5.98% 30-01-28	USD	200,000	182,813.15	190,641.11	0.37
<i>Chile</i>			2,285,135.90	2,420,511.32	4.68
BANCO DE CREDITO E INVERSIONES SA CREDIT 8.75% PERP	USD	200,000	196,092.82	201,724.38	0.39
BANCO DEL ESTADO DE CHILE 7.95% PERP	USD	400,000	377,581.44	398,705.27	0.77
CELULOSA ARAUCO Y CONSTITUCION SA ARAU 3.875% 02-11-27	USD	200,000	173,102.66	184,995.91	0.36
CENCOSUD 5.95% 28-05-31	USD	200,000	182,580.76	192,304.80	0.37
CHILE ELECTRICITY PEC ZCP 25-01-28	USD	197,619	144,536.44	159,763.95	0.31
CORPORACION NACIONAL DEL COBRE DE CHILE 3.625% 01-08-27	USD	200,000	172,659.29	184,796.49	0.36
CORPORACION NACIONAL DEL COBRE DE CHILE 5.125% 02-02-33	USD	200,000	174,681.52	183,215.64	0.35
EMPRESA NACIONAL DE PETROLEO ENAP 5.25% 06-11-29	USD	200,000	182,390.82	190,070.80	0.37
EMPRESA NACIONAL DE PETROLEO ENAP 5.95% 30-07-34	USD	200,000	181,542.29	192,564.91	0.37
EMPRESA NACIONAL DE TELECOMUNICACIONES S 4.75% 01-08-26	USD	250,000	224,141.09	239,474.26	0.46
FALABELLA 3.75% 30-10-27	USD	200,000	171,111.43	181,256.20	0.35
GNL QUINTERO 4.634% 31-07-29	USD	117,680	104,715.34	111,638.71	0.22

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
<i>China</i>			348,319.43	371,936.80	0.72
BAIDU 1.72% 09-04-26	USD	200,000	171,601.19	185,258.90	0.36
TENCENT 1.81% 26-01-26 EMTN	USD	200,000	176,718.24	186,677.90	0.36
<i>Colombia</i>			2,258,935.37	2,351,340.10	4.55
BANCO DE BOGOTA 6.25% 12-05-26	USD	250,000	228,955.37	241,282.94	0.47
COLOMBIA GOVERNMENT INTL BOND 3.875% 25-04-27	USD	225,000	195,179.47	207,499.39	0.40
COLOMBIA GOVERNMENT INTL BOND 4.5% 15-03-29	USD	400,000	348,383.46	357,352.73	0.69
COLOMBIA GOVERNMENT INTL BOND 7.75% 07-11-36	USD	294,000	270,710.45	277,554.64	0.54
ECOPETROL 6.875% 29-04-30	USD	100,000	89,293.00	94,265.69	0.18
ECOPETROL 8.625% 19-01-29	USD	600,000	594,907.58	613,950.19	1.19
OLEODUCTO CENTRAL 4.0% 14-07-27	USD	400,000	352,786.49	364,766.63	0.71
TERMOCANDELARIA POWER 7.75% 17-09-31	USD	200,000	178,719.55	194,667.89	0.38
<i>Costa Rica</i>			187,087.54	195,236.26	0.38
NSTITUTO COSTARRICENSE DE ELECTRICIDAD 6.75% 07-10-31	USD	200,000	187,087.54	195,236.26	0.38
<i>Dominican Republic</i>			1,104,777.29	1,147,224.90	2.22
AEROPUERTOS DOMINICANOS 7.0% 30-06-34	USD	200,000	196,291.53	197,470.26	0.38
DOMINICAN REPUBLIC INTL BOND 4.5% 30-01-30	USD	300,000	250,848.47	265,744.43	0.51
DOMINICAN REPUBLIC INTL BOND 5.5% 22-02-29	USD	300,000	268,898.67	280,138.24	0.54
DOMINICAN REPUBLIC INTL BOND 5.95% 25-01-27	USD	100,000	92,834.46	96,014.64	0.19
DOMINICAN REPUBLIC INTL BOND 6.0% 19-07-28	USD	220,000	201,923.97	210,529.65	0.41
DOMINICAN REPUBLIC INTL BOND 6.875% 29-01-26	USD	100,000	93,980.19	97,327.68	0.19
<i>Egypt</i>			527,735.40	552,669.91	1.07
AFRICAN EX-IM BKREXIMBANK 2.634% 17-05-26	USD	600,000	527,735.40	552,669.91	1.07
<i>Georgia</i>			333,171.54	338,513.56	0.65
GEORGIAN RAILWAY 4.0% 17-06-28	USD	400,000	333,171.54	338,513.56	0.65
<i>Guatemala</i>			1,267,222.00	1,312,570.68	2.54
CENTRAL AMERICA BOTTLING 5.25% 27-04-29	USD	400,000	355,795.22	366,552.67	0.71
ENERGUATE TRUST 5.875% 03-05-27	USD	600,000	546,533.12	566,894.66	1.10
GUATEMALA GOVERNMENT BOND 4.5% 03-05-26	USD	200,000	179,982.42	189,089.15	0.37
GUATEMALA GOVERNMENT BOND 6.55% 06-02-37	USD	200,000	184,911.24	190,034.20	0.37
<i>Hong Kong</i>			1,508,609.04	1,573,041.04	3.04
BANGKOK BANK PUBLIC CO LTD HONG KONG BR 5.0% PERP	USD	200,000	179,984.34	190,737.44	0.37
BANGKOK BANK PUBLIC CO LTD HONG KONG BR 5.3% 21-09-28	USD	200,000	191,766.54	193,257.55	0.37
CAS CAPITAL NO 1 4.0% PERP	USD	200,000	183,430.26	184,768.56	0.36
FAR EAST HORIZON 5.875% 05-03-28	USD	200,000	177,985.53	189,965.80	0.37
HUARONG FINANCE II 5.5% 16-01-25	USD	250,000	226,108.24	240,697.70	0.47
KASIKORNBANK PUBLIC CO LTD HK BRANCH 5.275% PERP	USD	200,000	177,300.39	190,958.05	0.37
MELCO RESORTS FINANCE 4.875% 06-06-25	USD	400,000	372,033.74	382,655.94	0.74
<i>Hungary</i>			763,350.29	794,563.13	1.54
HUNGARIAN DEVELOPMENT BANK 6.5% 29-06-28	USD	200,000	188,265.18	195,602.33	0.38
HUNGARIAN EXPORTIMPORT BANK 6.125% 04-12-27	USD	200,000	185,493.90	194,458.84	0.38
HUNGARY GOVERNMENT INTL BOND 6.125% 22-05-28	USD	200,000	189,070.38	195,983.82	0.38
OTP BANK 7.5% 25-05-27 EMTN	USD	210,000	200,520.83	208,518.14	0.40
<i>India</i>			543,606.09	568,673.96	1.10
BHARTI AIRTEL 4.375% 10-06-25	USD	200,000	181,826.88	191,917.54	0.37
HPCLMITTAL ENERGY 5.45% 22-10-26	USD	200,000	180,778.35	191,037.04	0.37
JSW INFRASTRUCTURE 4.95% 21-01-29	USD	200,000	181,000.86	185,719.38	0.36

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
<i>Indonesia</i>			<i>713,461.71</i>	<i>750,818.37</i>	<i>1.45</i>
BANK NEGARA INDONESIA TBK 4.3% PERP	USD	200,000	178,303.10	183,119.31	0.35
FREEPORT INDONESIA PT 4.763% 14-04-27	USD	200,000	180,617.44	190,803.92	0.37
PT BANK TABUNGAN NEGARA TBK 4.2% 23-01-25	USD	200,000	181,948.16	192,225.81	0.37
PT PERTAMINA PERSERO 1.4% 09-02-26	USD	200,000	172,593.01	184,669.33	0.36
<i>Isle of Man</i>			<i>174,248.09</i>	<i>186,449.98</i>	<i>0.36</i>
ANGLOGOLD 3.375% 01-11-28	USD	210,000	174,248.09	186,449.98	0.36
<i>Israel</i>			<i>550,243.45</i>	<i>576,706.32</i>	<i>1.12</i>
ISRAEL GOVERNMENT INTL BOND 5.375% 12-03-29	USD	600,000	550,243.45	576,706.32	1.12
<i>Ivory coast</i>			<i>1,109,658.16</i>	<i>1,155,293.00</i>	<i>2.23</i>
IVORY COAST GOVERNMENT INT BOND 6.375% 03-03-28	USD	1,010,000	928,270.15	967,227.88	1.87
IVORY COAST GOVERNMENT INT BOND 7.625% 30-01-33	USD	200,000	181,388.01	188,065.12	0.36
<i>Jersey</i>			<i>165,949.65</i>	<i>176,575.09</i>	<i>0.34</i>
GALAXY PIPELINE ASSETS BID 1.75% 30-09-27	USD	192,952	165,949.65	176,575.09	0.34
<i>Jordan</i>			<i>1,428,534.45</i>	<i>1,471,409.85</i>	<i>2.85</i>
JORDAN GOVERNMENT INTL BOND 4.95% 07-07-25	USD	400,000	368,237.22	379,500.02	0.73
JORDAN GOVERNMENT INTL BOND 5.75% 31-01-27	USD	400,000	361,027.53	372,222.92	0.72
JORDAN GOVERNMENT INTL BOND 5.85% 07-07-30	USD	600,000	516,560.79	529,994.70	1.03
JORDAN GOVERNMENT INTL BOND 6.125% 29-01-26	USD	200,000	182,708.91	189,692.21	0.37
<i>Kazakhstan</i>			<i>513,423.00</i>	<i>541,346.75</i>	<i>1.05</i>
DEVELOPMENT BANK KAZAKHSTAN JSC 5.5% 15-04-27	USD	200,000	183,524.11	193,908.77	0.38
KAZMUNAIGAZ NATL COMPANY 3.5% 14-04-33	USD	200,000	151,278.75	159,685.95	0.31
KAZMUNAIGAZ NATL COMPANY 5.375% 24-04-30	USD	200,000	178,620.14	187,752.03	0.36
<i>Latvia</i>			<i>182,748.75</i>	<i>187,400.42</i>	<i>0.36</i>
LATVIA GOVERNMENT INTL BOND 5.125% 30-07-34	USD	200,000	182,748.75	187,400.42	0.36
<i>Luxembourg</i>			<i>1,768,222.46</i>	<i>1,833,354.27</i>	<i>3.55</i>
ACU PETROLEO LUXEMBOURG SARL 7.5% 13-01-32	USD	472,397	433,905.93	447,822.37	0.87
CON LUXEMBOURG 7.25% 27-06-31	USD	200,000	189,856.00	189,986.03	0.37
FS LUXEMBOURG SARL 8.875% 12-02-31	USD	400,000	385,367.59	393,487.79	0.76
GUARA NORTE SARL 5.198% 15-06-34	USD	159,730	135,628.29	140,778.75	0.27
MILLICOM INTL CELLULAR 5.125% 15-01-28	USD	360,000	315,134.45	335,038.78	0.65
MINERVA LUXEMBOURG 4.375% 18-03-31	USD	400,000	308,330.20	326,240.55	0.63
<i>Macau</i>			<i>767,029.02</i>	<i>793,503.45</i>	<i>1.53</i>
SANDS CHINA 5.125% 08-08-25	USD	230,000	209,996.67	220,766.10	0.43
SANDS CHINA 5.4% 08-08-28	USD	200,000	189,900.38	190,815.47	0.37
WYNN MACAU 5.5% 15-01-26	USD	400,000	367,131.97	381,921.88	0.74
<i>Mauritius</i>			<i>565,409.10</i>	<i>603,886.21</i>	<i>1.17</i>
GREENKO SOLAR MAURITIUS 5.95% 29-07-26	USD	400,000	362,379.81	390,168.10	0.75
INDIA GREEN POWER 4.0% 22-02-27	USD	233,325	203,029.29	213,718.11	0.41
<i>Mexico</i>			<i>2,552,192.39</i>	<i>2,685,963.95</i>	<i>5.19</i>
BANCO SANTANDER MEXI 5.375% 17-04-25	USD	200,000	181,920.49	192,588.02	0.37
CEMEX SAB DE CV 5.125% PERP	USD	400,000	358,896.31	379,675.35	0.73
ELECTRICIDAD FIRME DE MEX HDGS SA DE CV 4.9% 20-11-26	USD	650,000	573,244.05	611,872.26	1.18
MEXICO CITY ARPT TRUST 3.875% 30-04-28	USD	200,000	172,667.15	181,388.18	0.35
MEXICO GOVERNMENT INTL BOND 4.875% 19-05-33	USD	200,000	171,186.75	173,084.15	0.33
MEXICO GOVERNMENT INTL BOND 5.0% 07-05-29	USD	200,000	181,799.37	186,237.65	0.36
ORBIA ADVANCE CORPORATION SAB DE CV 1.875% 11-05-26	USD	220,000	186,893.85	200,522.04	0.39
ORBIA ADVANCE CORPORATION SAB DE CV 4.0% 04-10-27	USD	200,000	174,912.76	183,692.50	0.36

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
SITIOS LATINOAMERICA SAB DE CV 6.0% 25-11-29	USD	200,000	189,456.77	192,332.73	0.37
TRUST F1401 5.25% 30-01-26	USD	400,000	361,214.89	384,571.07	0.74
<i>Morocco</i>			726,139.66	765,646.64	1.48
MOROCCO GOVERNMENT INTL BOND 5.95% 08-03-28	USD	200,000	186,112.27	194,127.45	0.38
OCP 3.75% 23-06-31	USD	400,000	315,858.58	333,228.65	0.64
OCP 4.5% 22-10-25	USD	250,000	224,168.81	238,290.54	0.46
<i>Netherlands</i>			1,697,362.47	1,789,564.90	3.46
BRASKEM NETHERLANDS FINANCE BV 4.5% 10-01-28	USD	600,000	507,165.67	530,240.35	1.03
EQUATE PETROCHEMICAL BV 4.25% 03-11-26	USD	200,000	185,214.97	188,500.55	0.36
GREENKO DUTCH BV 525 1724 2407S 3.85% 29-03-26	USD	358,000	311,169.03	335,298.45	0.65
PROSUS NV 3.257% 19-01-27	USD	260,000	222,631.43	239,453.98	0.46
SMRC AUTOMOTIVE HOLDINGS NETHERLANDS BV 5.625% 11-07-29	USD	200,000	184,977.79	192,593.81	0.37
SUZANO INTL FINANCE BV 5.5% 17-01-27	USD	70,000	65,172.97	67,603.06	0.13
TEVA PHARMACEUTICAL FINANCE NETH III BV 3.15% 01-10-26	USD	255,000	221,030.61	235,874.70	0.46
<i>Nigeria</i>			369,147.12	382,374.64	0.74
AFRICA FINANCE CORPORATION 5.55% 08-10-29	USD	400,000	369,147.12	382,374.64	0.74
<i>Oman</i>			953,573.26	983,939.10	1.90
OMAN GOVERNMENT INTL BOND 5.375% 08-03-27	USD	400,000	366,391.56	383,420.83	0.74
OMAN GOVERNMENT INTL BOND 5.625% 17-01-28	USD	200,000	185,648.94	192,420.40	0.37
OMAN GOVERNMENT INTL BOND 6.0% 01-08-29	USD	200,000	188,169.17	195,358.60	0.38
OMAN GOVERNMENT INTL BOND 7.375% 28-10-32	USD	200,000	213,363.59	212,739.27	0.41
<i>Panama</i>			956,671.50	962,975.53	1.86
PANAMA GOVERNMENT INTL BOND 3.16% 23-01-30	USD	200,000	161,752.72	161,411.30	0.31
PANAMA GOVERNMENT INTL BOND 3.875% 17-03-28	USD	400,000	352,708.67	356,479.94	0.69
PANAMA GOVERNMENT INTL BOND 7.5% 01-03-31	USD	400,000	390,270.73	391,834.69	0.76
PANAMA GOVERNMENT INTL BOND 9.375% 01-04-29	USD	50,000	51,939.38	53,249.60	0.10
<i>Paraguay</i>			1,026,627.87	1,072,376.81	2.07
BANCO CONTINENTAL SAECA 2.75% 10-12-25	USD	550,000	484,340.72	513,586.77	0.99
PARAGUAY GOVERNMENT INTL BOND 4.7% 27-03-27	USD	200,000	179,359.89	189,094.94	0.37
PARAGUAY GOVERNMENT INTL BOND 4.95% 28-04-31	USD	400,000	362,927.26	369,695.10	0.72
<i>Peru</i>			1,079,287.13	1,133,360.21	2.19
BANCO DE CREDITO DEL PERU 3.125% 01-07-30	USD	200,000	182,217.88	189,352.15	0.37
BANCO DE CREDITO DEL PERU 3.25% 30-09-31	USD	230,000	200,917.02	209,461.64	0.41
CORP FINANCIERA DE DESARROLLO COFIDE 2.4% 28-09-27	USD	200,000	165,040.05	178,190.83	0.34
FENIX POWER PERU SA 4.317 17-27 20/09S	USD	196,059	174,540.06	183,404.38	0.35
ORAZUL ENERGY EGENOR S EN C POR A 5.625% 28-04-27	USD	400,000	356,572.12	372,951.21	0.72
<i>Poland</i>			193,328.40	200,168.59	0.39
BANK GOSPODARSTWA KRAJOWEGO 6.25% 31-10-28	USD	200,000	193,328.40	200,168.59	0.39
<i>Qatar</i>			183,237.57	192,483.02	0.37
QATAR GOVERNMENT INTL BOND 4.625% 29-05-29	USD	200,000	183,237.57	192,483.02	0.37
<i>Republic of Serbia</i>			187,446.47	196,005.01	0.38
SERBIA INTL BOND 6.25% 26-05-28	USD	200,000	187,446.47	196,005.01	0.38
<i>Romania</i>			713,685.09	724,624.49	1.40
ROMANIAN GOVERNMENT INTL BOND 5.25% 25-11-27	USD	250,000	231,642.46	235,806.32	0.46
ROMANIAN GOVERNMENT INTL BOND 5.875% 30-01-29	USD	260,000	238,945.17	244,244.21	0.47
ROMANIAN GOVERNMENT INTL BOND 6.625% 17-02-28	USD	250,000	243,097.46	244,573.96	0.47
<i>Singapore</i>			183,155.95	192,386.69	0.37
MEDCO BELL 6.375% 30-01-27	USD	200,000	183,155.95	192,386.69	0.37

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
<i>South Africa</i>			<i>1,069,390.40</i>	<i>1,122,577.91</i>	<i>2.17</i>
SOUTH AFRICA GOVERNMENT INTL BD 4.3% 12-10-28	USD	600,000	506,023.23	541,329.41	1.05
SOUTH AFRICA GOVERNMENT INTL BD 7.1% 19-11-36	USD	200,000	188,510.30	187,882.09	0.36
TRANSNET 8.25% 06-02-28	USD	400,000	374,856.87	393,366.41	0.76
<i>South Korea</i>			<i>2,056,962.62</i>	<i>2,156,682.39</i>	<i>4.17</i>
HYUNDAI CAPITAL SERVICES 1.25% 08-02-26	USD	250,000	214,572.00	230,781.27	0.45
HYUNDAI CARD 5.75% 24-04-29	USD	200,000	194,464.39	194,650.55	0.38
KB KOOKMIN CARD 4.0% 09-06-25	USD	200,000	182,027.50	191,563.99	0.37
KIA CORPORATION 1.75% 16-10-26	USD	200,000	171,324.15	182,110.69	0.35
KYOBO LIFE INSURANCE CO LIMITED E 5.9% 31-12-99	USD	200,000	183,995.92	195,224.70	0.38
LG ELECTRONICS 5.625% 24-04-27	USD	200,000	185,296.15	194,894.27	0.38
MIRAE ASSET SECURITIES 5.5% 31-07-27	USD	200,000	183,347.83	192,869.32	0.37
SHINHAN FINANCIAL GROUP 1.35% 10-01-26	USD	200,000	173,493.99	185,445.79	0.36
SHINHAN FINANCIAL GROUP 5.0% 24-07-28	USD	200,000	184,877.55	191,084.25	0.37
SK ON 5.375% 11-05-26	USD	200,000	184,053.42	193,435.77	0.37
WOORI BANK 6.375% 24-07-29	USD	210,000	199,509.72	204,621.79	0.40
<i>Spain</i>			<i>477,089.52</i>	<i>492,068.78</i>	<i>0.95</i>
ENFRAGEN ENERGIA SUR 5.375% 30-12-30	USD	600,000	477,089.52	492,068.78	0.95
<i>Trinidad and Tobago</i>			<i>353,931.20</i>	<i>366,136.50</i>	<i>0.71</i>
TRINIDAD AND TOBAGO GOVERNMENT INT 4.5% 04-08-26	USD	200,000	180,595.40	188,717.30	0.36
TRINIDAD AND TOBAGO GOVERNMENT INT 4.5% 26-06-30	USD	200,000	173,335.80	177,419.20	0.34
<i>Turkey</i>			<i>2,287,164.85</i>	<i>2,365,994.02</i>	<i>4.58</i>
EXPORT CREDIT BANK OF TURKEY 9.0% 28-01-27	USD	200,000	196,786.31	203,016.23	0.39
FINANSBANK AS 7.25% 21-05-29	USD	400,000	382,933.52	400,897.84	0.78
FORD OTOMOTIV SANAYI AS 7.125% 25-04-29	USD	400,000	370,976.36	386,642.26	0.75
HYUNDAI ASSAN OTOMOTIV SANAYI VE TICARET 1.625% 12-07-26	USD	200,000	179,881.56	182,741.68	0.35
MERSIN ULUSLARARASI LIMANI ISLETMECILIG 8.25% 15-11-28	USD	400,000	382,564.14	400,142.57	0.77
TVF VARLIK KIRALAMA AS 6.95% 23-01-30	USD	820,000	774,022.96	792,553.44	1.53
<i>United Arab Emirates</i>			<i>2,161,575.84</i>	<i>2,274,686.10</i>	<i>4.40</i>
ABU DHABI COMMERCIAL BANK 3.5% 31-03-27	USD	200,000	176,984.60	186,439.00	0.36
ABU DHABI CRUDE OIL 3.65% 02-11-29	USD	200,000	173,330.88	181,521.12	0.35
ABU DHABI DEVELOPMENTAL HOLDING COMPANY 5.375% 08-05-29	USD	400,000	374,357.89	390,148.84	0.75
ABU DHABI GOVERNMENT INTL BOND 4.875% 30-04-29	USD	200,000	186,204.90	192,908.81	0.37
ALDAR SUKUK 4.75% 29-09-25	USD	210,000	191,517.67	200,843.79	0.39
EMIRATES NBD BANK 1.638% 13-01-26	USD	200,000	174,248.37	186,124.95	0.36
EMIRATES NBD BANK 2.625% 18-02-25	USD	200,000	181,150.32	191,925.24	0.37
NATL BANK OF ABU DHABI 5.125% 13-10-27	USD	200,000	183,872.90	194,364.43	0.38
NATL CENTRAL COOLING CO PJ 2.5% 21-10-27	USD	200,000	166,705.04	179,191.76	0.35
NBK SPC 1.625% 15-09-27	USD	200,000	169,210.03	181,256.21	0.35
NBK TIER 1 FINANCING 2 4.5% PERP	USD	200,000	183,993.24	189,961.95	0.37
<i>United Kingdom</i>			<i>739,128.89</i>	<i>770,775.00</i>	<i>1.49</i>
STATE BANK OF INDIA LONDON BRANCH 1.8% 13-07-26	USD	200,000	173,311.39	183,493.08	0.35
STATE BANK OF INDIA LONDON BRANCH 5.0% 17-01-29	USD	200,000	183,886.66	191,183.47	0.37
WE SODA INVESTMENTS 9.5% 06-10-28	USD	400,000	381,930.84	396,098.45	0.77
<i>United States of America</i>			<i>731,593.31</i>	<i>761,397.71</i>	<i>1.47</i>
ATP TOWER HOLDINGS LLC ANDEAN TOWER 4.05% 27-04-26	USD	200,000	182,810.56	185,086.46	0.36
BBVA BANCOMER SATexas 5.25% 10-09-29	USD	200,000	180,701.83	189,182.60	0.37
PERIAMA HOLDINGS LLC 5.95% 19-04-26	USD	210,000	191,857.25	202,280.14	0.39

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
SASOL FINANCING USA LLC 4.375% 18-09-26	USD	200,000	176,223.67	184,848.51	0.36
<i>Uzbekistan</i>			373,466.94	388,137.37	0.75
REPUBLIC OF UZBEKISTAN BOND 6.9% 28-02-32	USD	200,000	181,648.25	188,707.67	0.36
REPUBLIC OF UZBEKISTAN BOND 7.85% 12-10-28	USD	200,000	191,818.69	199,429.70	0.39
Undertakings for Collective Investment			2,260,031.50	2,297,131.06	4.44
Shares/Units in investment funds			2,260,031.50	2,297,131.06	4.44
<i>Luxembourg</i>			2,260,031.50	2,297,131.06	4.44
JPMORGAN LIQUIDITY FUNDS - USD LIQUIDITY LVNAV FUND X (DIST)	USD	2,384,537	2,260,031.50	2,297,131.06	4.44
Total securities portfolio			48,138,702.59	50,182,265.13	97.06
Cash at bank/(bank liabilities)				479,724.04	0.93
Other net assets/(liabilities)				1,042,560.18	2.02
Total net assets				51,704,549.35	100.00

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

Geographical breakdown of investments

Country	% of net assets
Luxembourg	7.99
Mexico	5.20
Cayman Islands	5.08
Chile	4.68
Turkey	4.58
Colombia	4.55
United Arab Emirates	4.40
South Korea	4.17
Netherlands	3.46
Hong Kong	3.04
Brazil	3.01
Jordan	2.85
Guatemala	2.54
Ivory coast	2.23
Dominican Republic	2.22
Peru	2.19
South Africa	2.17
Paraguay	2.07
Oman	1.90
Panama	1.86
Hungary	1.54
Macau	1.53
United Kingdom	1.49
Morocco	1.48
United States of America	1.47
Indonesia	1.45
Romania	1.40
Mauritius	1.17
Israel	1.12
India	1.10
Egypt	1.07
Bermuda	1.07
Kazakhstan	1.05
Spain	0.95
Canada	0.95
Azerbaijan	0.76
Uzbekistan	0.75
Nigeria	0.74
British Virgin Islands	0.74
China	0.72
Trinidad and Tobago	0.71
Georgia	0.66
Poland	0.39
Republic of Serbia	0.38
Costa Rica	0.38
Qatar	0.37

Geographical breakdown of investments

Singapore	0.37
Latvia	0.36
Isle of Man	0.36
Jersey	0.34
	97.06

Economical breakdown of investments

Sector	% of net assets
Bonds of States, provinces and municipalities	23.60
Holding and finance companies	20.81
Banks and other financial institutions	11.98
Investment funds	5.19
Non-Classifiable/Non-Classified Institutions	4.57
Petroleum	3.10
Utilities	3.05
Office supplies and computing	2.73
Transportation	2.51
Other	2.25
Supranational Organisations	2.17
Chemicals	2.12
Miscellaneous services	1.86
Road vehicles	1.82
Hotels and restaurants	1.54
Electrical engineering and electronics	1.47
Building materials and trade	1.30
Communications	0.83
Insurance	0.77
Electronics and semiconductors	0.75
Coal mining and steel industry	0.71
Pharmaceuticals and cosmetics	0.46
Real Estate companies	0.39
Precious metals and stones	0.37
Paper and forest products	0.36
Retail trade and department stores	0.35
	97.06

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

onemarkets Fund - onemarkets Fidelity European Heritage Equity Fund

Statement of net assets as at 31 December 2024

Expressed in EUR

	Note	
Assets		126,040,271.26
Securities portfolio at market value	2.b	121,964,932.56
Cost price	2.b	127,333,025.09
Cash at bank	2.b	2,333,739.94
Receivable on subscriptions		115,651.49
Dividends receivable, net		1,072.20
Interests receivable, net		4,625.37
Other assets		1,620,249.70
Liabilities		1,138,247.83
Payable on redemptions		67,673.36
Management fees payable	3	445,922.69
Depositary and Central Administration fees payable	4	128,909.33
Distribution fees payable		430,836.50
Subscription tax payable ("Taxe d'abonnement")	5	15,615.76
Other liabilities		49,290.19
Net asset value		124,902,023.43

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

Statistical information

		31 December 2024	30 June 2024
Total Net Assets	EUR	124,902,023.43	98,481,969.29
A - EUR			
Number of shares		15,627.819	14,181.376
Net asset value per share	EUR	99.90	103.05
B - EUR			
Number of shares		680,725.047	573,665.805
Net asset value per share	EUR	101.62	104.91
C - EUR			
Number of shares		184,776.724	159,604.675
Net asset value per share	EUR	101.62	104.92
M - EUR			
Number of shares		334,330.000	183,151.000
Net asset value per share	EUR	103.35	106.51
O - EUR			
Number of shares		5,252.000	2,678.000
Net asset value per share	EUR	95.29	98.13
U - EUR			
Number of shares		3,302.429	3,039.001
Net asset value per share	EUR	102.49	105.34

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			127,333,025.09	121,964,932.56	97.65
Shares			127,333,025.09	121,964,932.56	97.65
<i>Belgium</i>			4,368,405.66	4,605,957.14	3.69
ANHEUSER-BUSCH INBEV SA/NV	EUR	42,657	2,433,279.69	2,048,389.14	1.64
UCB SA	EUR	13,568	1,935,125.97	2,557,568.00	2.05
<i>Denmark</i>			6,331,803.41	5,477,508.76	4.39
CARLSBERG AS-B	DKK	17,117	1,994,220.97	1,583,558.03	1.27
COLOPLAST-B	DKK	18,453	2,157,957.96	1,945,168.65	1.56
DEMANT A/S	DKK	55,014	2,179,624.48	1,948,782.08	1.56
<i>France</i>			26,023,623.14	23,522,547.41	18.83
BIOMERIEUX	EUR	10,587	1,061,392.31	1,084,108.80	0.87
COVIVIO	EUR	20,817	1,016,563.07	1,017,534.96	0.81
DASSAULT SYSTEMES SE	EUR	67,040	2,532,292.45	2,208,297.60	1.77
ESSILORLUXOTTICA	EUR	15,201	3,059,154.23	3,531,192.30	2.83
HERMES INTERNATIONAL	EUR	1,071	2,332,652.20	2,468,655.00	1.98
JCDECAUX SE	EUR	82,114	1,566,695.55	1,231,710.00	0.99
L'OREAL	EUR	3,980	1,696,750.09	1,342,852.00	1.08
LVMH MOET HENNESSY LOUIS VUI	EUR	7,063	5,122,629.23	4,444,745.90	3.56
PERNOD RICARD SA	EUR	15,819	2,083,593.06	1,710,824.85	1.37
REMY COINTREAU	EUR	30,860	2,468,653.86	1,788,337.00	1.43
SARTORIUS STEDIM BIOTECH	EUR	7,838	1,704,086.61	1,444,151.50	1.16
VIRBAC SA	EUR	3,975	1,379,160.48	1,250,137.50	1.00
<i>Germany</i>			6,477,848.81	5,966,788.54	4.78
BEIERSDORF AG	EUR	6,314	861,285.90	782,936.00	0.63
FIELMANN GROUP AG	EUR	24,048	1,130,180.99	995,587.20	0.80
FUCHS SE-PREF	EUR	31,943	1,357,278.28	1,330,745.38	1.07
RATIONAL AG	EUR	2,183	1,742,946.30	1,798,792.00	1.44
STRATEC SE	EUR	13,578	567,500.21	404,624.40	0.32
WACKER CHEMIE AG	EUR	9,339	818,657.13	654,103.56	0.52
<i>Ireland</i>			1,589,363.33	1,347,376.90	1.08
KINGSPAN GROUP PLC	EUR	19,262	1,589,363.33	1,347,376.90	1.08
<i>Italy</i>			25,106,351.23	23,532,701.87	18.84
ARISTON HOLDING NV	EUR	311,327	1,495,633.18	1,074,700.80	0.86
BANCA MEDIOLANUM SPA	EUR	167,074	1,733,587.67	1,919,680.26	1.54
BREMBO N.V.	EUR	226,609	2,479,292.33	2,060,555.64	1.65
DAVIDE CAMPARI-MILANO NV	EUR	142,826	1,296,985.28	859,526.87	0.69
DE'LONGHI SPA	EUR	96,660	2,908,404.75	2,911,399.20	2.33
DIASORIN SPA	EUR	28,938	2,745,571.58	2,881,067.28	2.31
ERG SPA	EUR	49,656	1,172,060.91	975,740.40	0.78
FERRARI NV	EUR	5,195	2,003,282.70	2,142,418.00	1.72
GVS SPA	EUR	279,945	1,697,565.50	1,368,931.05	1.10
INTERPUMP GROUP SPA	EUR	29,813	1,284,199.66	1,271,822.58	1.02
IVECO GROUP NV	EUR	167,240	1,561,820.59	1,562,021.60	1.25
MONCLER SPA	EUR	43,263	2,431,817.30	2,205,547.74	1.77
PIRELLI & C SPA	EUR	177,225	967,183.22	970,129.65	0.78
RECORDATI INDUSTRIA CHIMICA	EUR	26,268	1,328,946.56	1,329,160.80	1.06
<i>Netherlands</i>			6,157,379.06	5,676,807.32	4.55
AALBERTS NV	EUR	44,310	1,738,474.94	1,507,426.20	1.21
EXOR NV	EUR	13,781	1,351,797.63	1,216,862.30	0.97

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
FERROVIAL SE	EUR	39,540	1,435,427.83	1,607,696.40	1.29
SBM OFFSHORE NV	EUR	54,342	805,921.55	913,489.02	0.73
STELLANTIS NV	EUR	34,260	825,757.11	431,333.40	0.35
<i>Norway</i>			2,218,176.69	2,304,926.37	1.85
ATEA ASA	NOK	103,095	1,311,791.93	1,234,294.31	0.99
ELOPAK ASA	NOK	279,750	906,384.76	1,070,632.06	0.86
<i>Portugal</i>			3,013,378.02	2,848,793.08	2.28
GALP ENERGIA SGPS SA	EUR	111,133	2,015,076.32	1,850,920.12	1.48
JERONIMO MARTINS	EUR	54,768	998,301.70	997,872.96	0.80
<i>Spain</i>			11,185,064.13	11,314,858.39	9.06
ACERINOX SA	EUR	219,341	2,057,935.93	2,055,225.17	1.65
CIE AUTOMOTIVE SA	EUR	30,696	813,437.16	779,678.40	0.62
FLUIDRA SA	EUR	108,514	2,307,697.10	2,552,249.28	2.04
GREENERGY RENOVABLES	EUR	39,123	1,420,816.87	1,259,760.60	1.01
GRUPO CATALANA OCCIDENTE SA	EUR	62,150	2,237,800.40	2,243,615.00	1.80
INDUSTRIA DE DISEÑO TEXTIL	EUR	39,521	1,764,264.59	1,961,822.44	1.57
LABORATORIOS FARMACEUTICOS R	EUR	7,490	583,112.08	462,507.50	0.37
<i>Sweden</i>			14,666,748.59	14,322,841.46	11.47
EPIROC --- REGISTERED SHS -A-	SEK	179,037	3,217,939.76	3,007,246.86	2.41
EQT AB	SEK	58,135	1,537,435.22	1,552,329.00	1.24
HEXAGON AB-B SHS	SEK	178,926	1,808,719.49	1,648,238.81	1.32
HEXPOL AB	SEK	164,865	1,735,540.52	1,478,442.19	1.18
INVESTOR AB-B SHS	SEK	112,993	2,720,907.02	2,885,074.46	2.31
LIFCO AB-B SHS	SEK	36,673	926,121.24	1,025,634.74	0.82
SKANDINAVISKA ENSKILDA BAN-A	SEK	206,326	2,720,085.34	2,725,875.40	2.18
<i>Switzerland</i>			20,194,883.02	21,043,825.32	16.85
BOSSARD HOLDING AG-REG A	CHF	4,967	1,098,322.83	1,008,018.91	0.81
CHOCOLADEFABRIKEN LINDT-REG	CHF	14	1,586,719.57	1,487,541.84	1.19
CIE FINANCIERE RICHEMO-A REG	CHF	11,283	1,569,184.11	1,653,217.55	1.32
FORBO HOLDING AG-REG	CHF	1,810	1,864,228.24	1,452,000.21	1.16
PARTNERS GROUP HOLDING AG	CHF	1,276	1,620,475.56	1,667,619.40	1.34
ROCHE HOLDING AG-GENUSSCHEIN	CHF	27,289	6,921,527.52	7,408,319.08	5.93
SCHINDLER HOLDING-PART CERT	CHF	5,121	1,229,683.73	1,362,480.37	1.09
SFS GROUP AG	CHF	12,756	1,751,590.23	1,702,336.08	1.36
VZ HOLDING AG	CHF	21,583	2,553,151.23	3,302,291.88	2.64
Total securities portfolio			127,333,025.09	121,964,932.56	97.65
Cash at bank/(bank liabilities)				2,333,739.94	1.87
Other net assets/(liabilities)				603,350.93	0.48
Total net assets				124,902,023.43	100.00

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

Geographical breakdown of investments

Country	% of net assets
Italy	18.84
France	18.83
Switzerland	16.85
Sweden	11.47
Spain	9.06
Germany	4.78
Netherlands	4.54
Denmark	4.39
Belgium	3.69
Portugal	2.28
Norway	1.84
Ireland	1.08
	97.65

Economical breakdown of investments

Sector	% of net assets
Holding and finance companies	24.49
Banks and other financial institutions	21.66
Machine and apparatus construction	10.59
Pharmaceuticals and cosmetics	7.25
Textiles and garments	3.74
Road vehicles	3.37
Retail trade and department stores	3.17
Miscellaneous services	3.06
Non-Classifiable/Non-Classified Institutions	2.34
Miscellaneous consumer goods	2.33
Coal mining and steel industry	2.27
Tobacco and alcoholic drinks	1.96
Petroleum	1.80
Insurance	1.80
Electrical engineering and electronics	1.44
Chemicals	1.34
Foods and non alcoholic drinks	1.19
Building materials and trade	1.08
Internet and Internet services	0.99
Office supplies and computing	0.97
Real Estate companies	0.81
	97.65

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

onemarkets Fund - onemarkets Rockefeller Global Innovation Equity Fund

Statement of net assets as at 31 December 2024

Expressed in EUR

	Note	
Assets		202,263,987.02
Securities portfolio at market value	2.b	195,550,441.15
Cost price	2.b	180,519,460.60
Cash at bank	2.b	3,048,813.30
Receivable on subscriptions		203,158.60
Dividends receivable, net		66,708.47
Interests receivable, net		8,397.40
Receivable on foreign exchange		102,374.21
Other assets		3,284,093.89
Liabilities		2,111,955.17
Payable on redemptions		70,260.73
Management fees payable	3	733,436.05
Depositary and Central Administration fees payable	4	202,478.74
Distribution fees payable		937,138.51
Subscription tax payable ("Taxe d'abonnement")	5	25,024.30
Payable on foreign exchange		102,547.36
Other liabilities		41,069.48
Net asset value		200,152,031.85

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

Statistical information

		31 December 2024	30 June 2024
Total Net Assets	EUR	200,152,031.85	166,100,573.24
A - EUR			
Number of shares		33,422.665	17,674.844
Net asset value per share	EUR	113.29	108.40
B - EUR			
Number of shares		1,318,780.345	1,227,055.279
Net asset value per share	EUR	112.97	108.25
C - EUR			
Number of shares		118,021.308	91,754.041
Net asset value per share	EUR	112.98	108.26
C - USD			
Number of shares		56,930.443	47,389.311
Net asset value per share	USD	107.83	106.68
M - EUR			
Number of shares		226,764.641	136,508.000
Net asset value per share	EUR	113.55	108.52
M - USD			
Number of shares		2,930.488	2,155.000
Net asset value per share	USD	105.74	104.35
O - EUR			
Number of shares		13,264.000	10,863.000
Net asset value per share	EUR	110.54	105.57
U - EUR			
Number of shares		5,403.105	4,937.158
Net asset value per share	EUR	114.06	108.74

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			180,519,460.60	195,550,441.15	97.70
Shares			180,519,460.60	195,550,441.15	97.70
<i>China</i>			1,973,400.33	2,725,832.99	1.36
BYD CO LTD-H	HKD	81,900	1,973,400.33	2,725,832.99	1.36
<i>Denmark</i>			2,954,956.63	3,045,908.51	1.52
NOVONESIS (NOVOZYMES) B	DKK	55,721	2,954,956.63	3,045,908.51	1.52
<i>Finland</i>			2,515,667.53	2,611,931.00	1.30
KONE OYJ-B	EUR	55,573	2,515,667.53	2,611,931.00	1.30
<i>France</i>			5,801,110.64	6,499,231.20	3.25
SCHNEIDER ELECTRIC SE	EUR	27,148	5,801,110.64	6,499,231.20	3.25
<i>Ireland</i>			10,414,097.28	10,825,417.03	5.41
ACCENTURE PLC-CL A	USD	10,449	3,274,567.37	3,548,160.50	1.77
LINDE PLC	USD	6,689	2,722,308.14	2,691,322.90	1.34
TE CONNECTIVITY PLC	USD	33,320	4,417,221.77	4,585,933.63	2.29
<i>Japan</i>			2,933,561.73	3,309,758.55	1.65
NINTENDO CO LTD	JPY	58,300	2,933,561.73	3,309,758.55	1.65
<i>Netherlands</i>			2,784,082.36	2,913,897.93	1.46
ASML HOLDING NV-NY REG SHS	USD	4,345	2,784,082.36	2,913,897.93	1.46
<i>Switzerland</i>			4,050,315.96	4,401,041.45	2.20
CHUBB LTD	USD	16,588	4,050,315.96	4,401,041.45	2.20
<i>Taiwan</i>			4,258,963.52	5,847,515.52	2.92
TAIWAN SEMICONDUCTOR-SP ADR	USD	30,291	4,258,963.52	5,847,515.52	2.92
<i>United Kingdom</i>			13,915,445.73	15,085,075.80	7.54
LONDON STOCK EXCHANGE GROUP	GBP	51,714	5,447,473.74	7,042,702.02	3.52
RENTOKIL INITIAL PLC	GBP	948,284	4,851,964.10	4,483,420.46	2.24
SSE PLC	GBP	183,248	3,616,007.89	3,558,953.32	1.78
<i>United States of America</i>			128,917,858.89	138,284,831.17	69.09
ADVANCED MICRO DEVICES	USD	25,197	3,938,908.07	2,972,034.76	1.48
AGILENT TECHNOLOGIES INC	USD	34,777	4,443,601.20	4,503,371.07	2.25
ALPHABET INC-CL A	USD	43,066	6,155,661.91	7,934,051.19	3.96
AMERICAN TOWER CORP	USD	11,976	2,153,895.13	2,098,814.05	1.05
AMGEN INC	USD	8,874	2,392,808.94	2,216,683.40	1.11
APPLIED MATERIALS INC	USD	24,203	4,512,174.65	3,815,402.84	1.91
BECTON DICKINSON AND CO	USD	11,764	2,566,960.13	2,566,989.68	1.28
BENTLEY SYSTEMS INC-CLASS B	USD	39,469	1,847,512.79	1,809,098.81	0.90
CARRIER GLOBAL CORP	USD	23,083	1,576,686.02	1,517,222.76	0.76
CROWDSTRIKE HOLDINGS INC - A	USD	5,197	1,474,304.19	1,748,821.42	0.87
ELI LILLY & CO	USD	5,091	3,584,095.72	3,795,211.64	1.90
ENPHASE ENERGY INC	USD	14,110	1,501,707.40	954,078.22	0.48
FORTINET INC	USD	25,558	1,561,835.44	2,342,211.40	1.17
GE VERNOVA INC	USD	10,190	2,185,105.90	3,241,991.62	1.62
HUBSPOT INC	USD	2,972	1,423,248.90	2,002,739.48	1.00
INTERCONTINENTAL EXCHANGE IN	USD	25,469	3,195,153.39	3,664,856.73	1.83
IQVIA HOLDINGS INC	USD	22,000	4,731,257.00	4,184,673.19	2.09
MANHATTAN ASSOCIATES INC	USD	7,740	2,058,466.98	2,021,697.99	1.01
META PLATFORMS INC-CLASS A	USD	11,824	5,567,850.61	6,734,571.32	3.36
MICRON TECHNOLOGY INC	USD	25,142	2,278,017.64	2,066,243.46	1.03
MICROSOFT CORP	USD	24,929	9,687,139.08	10,202,386.27	5.10

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
REINSURANCE GROUP OF AMERICA	USD	19,363	3,875,853.68	3,961,949.04	1.98
ROPER TECHNOLOGIES INC	USD	4,804	2,419,490.92	2,405,910.58	1.20
S&P GLOBAL INC	USD	12,333	4,974,928.59	5,916,941.05	2.96
SCHWAB (CHARLES) CORP	USD	38,531	2,623,714.25	2,744,180.75	1.37
SYNOPSYS INC	USD	8,499	4,158,772.03	3,985,167.63	1.99
TELEDYNE TECHNOLOGIES INC	USD	9,824	3,743,208.48	4,402,889.57	2.20
TEXAS INSTRUMENTS INC	USD	10,461	1,685,220.67	1,894,176.16	0.95
THERMO FISHER SCIENTIFIC INC	USD	6,684	3,502,143.32	3,340,808.79	1.67
TRANSUNION	USD	66,443	4,683,441.04	5,936,696.93	2.97
TRIMBLE INC	USD	65,702	3,532,957.66	4,457,773.58	2.23
UBER TECHNOLOGIES INC	USD	80,375	5,193,167.51	4,705,350.18	2.35
UNITEDHEALTH GROUP INC	USD	5,516	2,892,865.13	2,698,352.49	1.35
VERISK ANALYTICS INC	USD	13,163	2,968,519.74	3,496,522.92	1.75
VISA INC-CLASS A SHARES	USD	19,611	5,004,753.60	5,956,884.94	2.98
WASTE MANAGEMENT INC	USD	19,803	3,717,266.35	3,858,728.20	1.93
WELLTOWER INC	USD	36,279	3,254,711.72	4,365,852.01	2.18
XYLEM INC	USD	15,743	1,850,453.11	1,763,495.05	0.88
Total securities portfolio			180,519,460.60	195,550,441.15	97.70
Cash at bank/(bank liabilities)				3,048,813.30	1.52
Other net assets/(liabilities)				1,552,777.40	0.78
Total net assets				200,152,031.85	100.00

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

Geographical breakdown of investments

Country	% of net assets
United States of America	69.09
United Kingdom	7.54
Ireland	5.41
France	3.25
Taiwan	2.92
Switzerland	2.20
Japan	1.65
Denmark	1.52
Netherlands	1.46
China	1.36
Finland	1.30
	97.70

Economical breakdown of investments

Sector	% of net assets
Holding and finance companies	25.94
Electronics and semiconductors	17.04
Banks and other financial institutions	14.01
Internet and Internet services	13.41
Miscellaneous services	4.06
Machine and apparatus construction	3.85
Building materials and trade	3.19
Graphic art and publishing	2.96
Real Estate companies	2.18
Insurance	1.98
Environmental services and recycling	1.93
Pharmaceuticals and cosmetics	1.89
Electrical engineering and electronics	1.62
Chemicals	1.52
Utilities	1.36
Non-Classifiable/Non-Classified Institutions	0.76
	97.70

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

onemarkets Fund - onemarkets Capital Group US Balanced Fund

Statement of net assets as at 31 December 2024

Expressed in EUR

	Note	
Assets		555,711,498.69
Securities portfolio at market value	2.b	505,542,062.01
Cost price	2.b	466,974,391.77
Cash at bank	2.b	26,723,023.22
Receivable for investments sold		15,334,306.15
Receivable on subscriptions		2,136,538.17
Net unrealised appreciation on swaps	2.b	51,416.21
Dividends receivable, net		397,352.10
Interests receivable, net		1,145,427.54
Receivable on foreign exchange		1,941,372.77
Other assets		2,440,000.52
Liabilities		27,420,596.72
Bank overdrafts	2.b	53,288.68
Payable on investments purchased		22,298,494.95
Payable on redemptions		123,297.19
Net unrealised depreciation on financial futures	2.b	293,026.48
Management fees payable	3	1,451,679.25
Depositary and Central Administration fees payable	4	396,284.75
Distribution fees payable		722,855.75
Subscription tax payable ("Taxe d'abonnement")	5	65,764.62
Interests payable, net		241.93
Payable on foreign exchange		1,945,847.15
Other liabilities		69,815.97
Net asset value		528,290,901.97

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

Statistical information

		31 December 2024	30 June 2024
Total Net Assets	EUR	528,290,901.97	238,837,868.90
A - EUR			
Number of shares		34,491.645	15,006.478
Net asset value per share	EUR	113.52	105.12
AD - EUR			
Number of shares		4,153.511	1,215.525
Net asset value per share	EUR	112.13	103.83
B - EUR			
Number of shares		1,641,016.822	760,355.084
Net asset value per share	EUR	117.98	109.33
C - EUR			
Number of shares		438,797.371	125,644.943
Net asset value per share	EUR	117.88	109.23
C - EUR			
Number of shares		59,617.015	15,418.809
Net asset value per share	USD	112.51	107.64
CD - EUR			
Number of shares		63,613.062	30,643.032
Net asset value per share	EUR	117.87	109.23
CD - USD			
Number of shares		16,802.752	4,524.482
Net asset value per share	USD	111.09	106.28
M - EUR			
Number of shares		357,000.000	196,615.000
Net asset value per share	EUR	118.52	109.69
M - USD			
Number of shares		101,552.000	59,574.000
Net asset value per share	USD	113.39	108.35
MD - EUR			
Number of shares		1,136,975.000	601,392.000
Net asset value per share	EUR	119.05	110.18
MD - USD			
Number of shares		298,118.000	167,740.000
Net asset value per share	USD	113.88	108.82
O - EUR			
Number of shares		73,139.000	43,662.000
Net asset value per share	EUR	117.66	108.81
OD - EUR			
Number of shares		251,986.000	161,524.000
Net asset value per share	EUR	117.03	108.23

Statistical information

		31 December 2024	30 June 2024
Total Net Assets	EUR	528,290,901.97	238,837,868.90
U - EUR			
Number of shares		3,627.345	1,940.408
Net asset value per share	EUR	118.72	109.60
S - EUR			
Number of shares		24,225.000	15,000.000
Net asset value per share	EUR	116.68	107.45

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			466,512,869.81	505,071,683.45	95.60
Shares			305,111,691.85	340,462,978.89	64.45
<i>Canada</i>			11,591,465.91	11,681,879.79	2.21
BROOKFIELD ASSET MGMT-A	USD	3,885	142,970.09	204,308.22	0.04
BROOKFIELD CORP	USD	24,823	1,042,529.89	1,371,416.65	0.26
CANADIAN NATURAL RESOURCES	CAD	123,563	4,020,237.80	3,593,371.56	0.68
CENOVUS ENERGY INC	CAD	94,321	1,501,735.29	1,345,277.42	0.25
FRANCO-NEVADA CORP	CAD	12,254	1,384,067.89	1,377,528.81	0.26
LUNDIN MINING CORP	CAD	30,227	283,829.71	247,135.17	0.05
RESTAURANT BRANDS INTERN	USD	9,580	641,264.73	599,044.17	0.11
SHOPIFY INC - CLASS A	USD	8,089	573,626.48	831,381.35	0.16
TC ENERGY CORP	CAD	2,646	96,287.62	118,763.48	0.02
WASTE CONNECTIONS INC	USD	954	170,726.31	157,310.51	0.03
WHEATON PRECIOUS METALS CORP	USD	33,991	1,734,190.10	1,836,342.45	0.35
<i>Denmark</i>			687,482.95	492,189.32	0.09
NOVO NORDISK A/S-B	DKK	5,881	687,482.95	492,189.32	0.09
<i>France</i>			457,137.65	442,047.90	0.08
DANONE	EUR	4,781	288,804.14	308,374.50	0.06
PERNOD RICARD SA	EUR	1,236	168,333.51	133,673.40	0.03
<i>Germany</i>			70,268.41	85,052.16	0.02
DEUTSCHE TELEKOM AG-REG	EUR	2,944	70,268.41	85,052.16	0.02
<i>India</i>			1,246,147.72	1,393,711.13	0.26
HDFC BANK LTD-ADR	USD	22,556	1,246,147.72	1,393,711.13	0.26
<i>Ireland</i>			5,017,023.79	5,336,603.99	1.01
ACCENTURE PLC-CL A	USD	985	294,799.07	334,475.84	0.06
AON PLC-CLASS A	USD	7,183	2,163,361.28	2,477,046.88	0.47
JOHNSON CONTROLS INTERNATION	USD	3,995	268,379.00	304,575.21	0.06
LINDE PLC	USD	4,338	1,824,881.74	1,745,396.73	0.33
TE CONNECTIVITY PLC	USD	3,452	465,602.70	475,109.33	0.09
<i>Mexico</i>			485,706.66	428,972.83	0.08
GRUPO MEXICO SAB DE CV-SER B	MXN	93,907	485,706.66	428,972.83	0.08
<i>Netherlands</i>			3,986,219.96	3,435,886.80	0.65
AIRBUS SE	EUR	4,333	640,809.33	668,928.54	0.13
ASML HOLDING NV	EUR	1,002	814,369.25	673,243.80	0.13
ASML HOLDING NV-NY REG SHS	USD	3,122	2,531,041.38	2,093,714.46	0.40
<i>South Korea</i>			2,303,706.43	2,208,450.35	0.42
SK HYNIX INC	KRW	19,407	2,303,706.43	2,208,450.35	0.42
<i>Switzerland</i>			3,832,287.48	3,734,984.73	0.71
ABB LTD-REG	CHF	3,155	152,987.49	164,496.47	0.03
CHUBB LTD	USD	6,670	1,641,551.34	1,769,649.54	0.33
CIE FINANCIERE RICHEMO-A REG	CHF	2,085	294,002.02	305,500.19	0.06
GLENCORE PLC	GBP	102,081	519,326.40	433,421.34	0.08
NESTLE SA-REG	CHF	13,347	1,224,420.23	1,061,917.19	0.20
<i>Taiwan</i>			8,696,146.16	11,164,544.35	2.11
TAIWAN SEMICONDUCTOR-SP ADR	USD	57,834	8,696,146.16	11,164,544.35	2.11
<i>United Kingdom</i>			4,902,110.24	5,072,991.38	0.96
ASTRAZENECA PLC	GBP	11,592	1,563,760.64	1,454,046.83	0.28
BRITISH AMERICAN TOBACCO PLC	GBP	56,349	1,761,073.23	1,952,435.97	0.37

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Schedule of investments and other net assets as at 31 December 2024

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Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
BRITISH AMERICAN TOB-SP ADR	USD	13,789	467,251.79	478,586.04	0.09
RIO TINTO PLC	GBP	4,705	283,716.90	264,778.52	0.05
ROLLS-ROYCE HOLDINGS PLC	GBP	134,288	826,307.68	923,144.02	0.17
<i>United States of America</i>			<i>261,835,988.49</i>	<i>294,985,664.16</i>	<i>55.84</i>
ABBOTT LABORATORIES	USD	17,608	1,809,755.92	1,913,378.35	0.36
ABBVIE INC	USD	13,968	2,308,097.19	2,370,947.06	0.45
ADVANCED MICRO DEVICES	USD	397	56,225.77	46,826.92	0.01
ALBEMARLE CORP	USD	10,250	865,013.61	850,570.78	0.16
ALBEMARLE CORP	USD	8,379	369,042.89	328,202.05	0.06
ALEXANDRIA REAL ESTATE EQUIT	USD	3,096	334,774.43	291,690.00	0.06
ALPHABET INC-CL A	USD	28,795	4,415,254.94	5,304,904.20	1.00
ALPHABET INC-CL C	USD	51,344	7,949,318.44	9,530,827.38	1.80
ALTRIA GROUP INC	USD	41,119	1,815,921.01	2,062,981.09	0.39
AMAZON.COM INC	USD	44,241	8,021,945.24	9,431,658.69	1.79
AMERICAN EXPRESS CO	USD	3,673	876,855.64	1,052,062.13	0.20
AMERICAN TOWER CORP	USD	2,534	497,908.51	444,087.74	0.08
AMETEK INC	USD	5,145	877,962.65	895,821.30	0.17
AMGEN INC	USD	7,860	2,047,043.74	1,963,390.97	0.37
APOLLO GLOBAL MANAGEMENT INC	USD	11,947	1,383,762.26	1,916,376.83	0.36
APPLE INC	USD	28,644	5,539,042.38	6,959,218.53	1.32
APPLIED MATERIALS INC	USD	8,646	1,603,820.27	1,362,970.42	0.26
ARAMARK	USD	33,388	1,062,703.32	1,198,114.73	0.23
ARTHUR J GALLAGHER & CO	USD	8,112	2,031,843.90	2,222,956.04	0.42
AT&T INC	USD	45,142	920,119.04	983,248.03	0.19
ATI INC	USD	5,435	294,760.33	287,287.17	0.05
ATMOS ENERGY CORP	USD	1,090	145,694.85	145,882.86	0.03
BAKER HUGHES CO	USD	25,697	847,639.88	1,013,472.55	0.19
BANK OF AMERICA CORP	USD	26,864	1,042,478.47	1,136,359.75	0.22
BLACKROCK INC	USD	767	619,582.49	759,153.04	0.14
BLACKSTONE INC	USD	12,955	1,689,831.85	2,147,206.54	0.41
BLUE OWL CAPITAL - REG SHS -A-	USD	60,303	1,075,491.55	1,358,785.39	0.26
BOEING CO/THE	USD	12,892	631,635.99	765,906.88	0.14
BOEING CO/THE	USD	9,315	1,418,016.19	1,584,281.34	0.30
BOOKING HOLDINGS INC	USD	440	1,636,693.33	2,115,488.46	0.40
BRISTOL-MYERS SQUIBB CO	USD	12,796	584,015.50	691,049.33	0.13
BROADCOM INC	USD	141,546	19,958,321.13	32,123,121.89	6.08
CAPITAL ONE FINANCIAL CORP	USD	4,971	670,264.97	852,068.81	0.16
CARRIER GLOBAL CORP	USD	36,360	2,198,971.41	2,389,906.84	0.45
CATERPILLAR INC	USD	3,449	1,122,467.63	1,206,128.31	0.23
CENTENE CORP	USD	2,538	159,497.39	147,578.32	0.03
CENTERPOINT ENERGY INC	USD	54,239	1,476,918.10	1,663,144.71	0.31
CHARTER COMMUNICATIONS INC-A	USD	7,486	2,215,265.05	2,474,876.43	0.47
CHEVRON CORP	USD	19,866	2,880,182.03	2,738,045.97	0.52
CHURCH & DWIGHT CO INC	USD	3,538	343,348.52	356,577.78	0.07
CITIGROUP INC	USD	9,271	629,148.17	628,664.99	0.12
CME GROUP INC	USD	1,515	302,696.37	337,910.46	0.06
COMCAST CORP-CLASS A	USD	57,479	2,176,702.16	2,070,362.52	0.39
CONSTELLATION BRANDS INC-A	USD	8,382	1,937,597.20	1,773,700.80	0.34
CONSTELLATION ENERGY	USD	12,387	2,316,645.45	2,700,665.52	0.51
COOPER COS INC/THE	USD	3,882	349,880.32	341,921.16	0.06

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CORTEVA INC	USD	1,990	103,781.86	108,428.69	0.02
CROWN CASTLE INC	USD	1,876	182,539.08	162,253.53	0.03
CSX CORP	USD	16,519	530,501.84	511,618.76	0.10
CVS HEALTH CORP	USD	47,151	2,677,706.20	1,995,872.01	0.38
DANAHER CORP	USD	4,228	1,003,425.26	935,369.39	0.18
DARDEN RESTAURANTS INC	USD	10,814	1,595,047.87	1,945,697.01	0.37
DAYFORCE INC	USD	11,554	668,924.26	806,848.86	0.15
DEERE & CO	USD	3,830	1,408,842.85	1,566,756.13	0.30
DISCOVER FINANCIAL SERVICES	USD	10,744	1,377,049.07	1,784,784.32	0.34
DOLLAR GENERAL CORP	USD	13,238	1,467,027.19	965,256.22	0.18
DOLLAR TREE INC	USD	4,054	319,306.21	292,006.72	0.06
DOW INC	USD	6,042	295,261.45	229,561.66	0.04
DR HORTON INC	USD	3,229	474,641.79	434,120.94	0.08
DTE ENERGY COMPANY	USD	4,138	484,091.35	480,550.94	0.09
EAST WEST BANCORP INC	USD	6,269	477,062.16	581,454.96	0.11
EATON CORP PLC	USD	587	183,288.15	187,955.36	0.04
ELECTRONIC ARTS INC	USD	3,399	451,870.53	479,831.86	0.09
ELEVANCE HEALTH INC	USD	1,029	473,169.39	365,584.70	0.07
ELI LILLY & CO	USD	7,282	5,478,259.22	5,428,546.68	1.03
EOG RESOURCES INC	USD	14,668	1,705,483.29	1,703,836.46	0.32
EQT CORP	USD	6,953	246,676.38	312,066.15	0.06
EQUIFAX INC	USD	2,687	640,104.23	660,638.83	0.13
EQUINIX INC	USD	919	711,400.31	828,591.75	0.16
ESTEE LAUDER COMPANIES-CL A	USD	7,236	547,262.06	517,160.87	0.10
EXTRA SPACE STORAGE INC	USD	10,709	1,552,529.46	1,519,098.55	0.29
EXXON MOBIL CORP	USD	11,752	1,232,000.71	1,197,333.00	0.23
FEDEX CORP	USD	1,196	303,836.59	323,238.57	0.06
FIFTH THIRD BANCORP	USD	22,022	841,466.05	906,295.30	0.17
FIRSTENERGY CORP	USD	15,973	589,506.10	609,960.71	0.12
FISERV INC	USD	13,816	2,171,273.04	2,745,365.18	0.52
FREEPORT-MCMORAN INC	USD	10,656	472,458.48	391,727.72	0.07
FTAI AVIATION LTD	USD	2,105	287,491.90	256,531.99	0.05
GENERAL ELECTRIC	USD	20,072	2,947,771.43	3,250,424.55	0.62
GENERAL MILLS INC	USD	4,485	278,869.96	273,796.49	0.05
GENERAL MOTORS CO	USD	7,212	301,221.70	372,810.48	0.07
GE VERNOVA INC	USD	5,399	1,136,963.81	1,717,714.70	0.33
GILEAD SCIENCES INC	USD	27,848	1,989,530.13	2,468,372.89	0.47
GOLDMAN SACHS GROUP INC	USD	804	348,633.59	444,231.20	0.08
HALLIBURTON CO	USD	82,139	2,562,629.71	2,133,295.54	0.40
HERSHEY CO/THE	USD	5,179	883,229.63	841,522.02	0.16
HILTON WORLDWIDE HOLDINGS IN	USD	1,199	242,175.73	286,683.49	0.05
HOME DEPOT INC	USD	9,302	3,193,532.76	3,489,694.97	0.66
HONEYWELL INTERNATIONAL INC	USD	2,237	480,818.45	488,323.49	0.09
ILLUMINA INC	USD	3,343	444,862.37	430,157.03	0.08
INGERSOLL-RAND INC	USD	29,655	2,596,785.42	2,585,974.28	0.49
INTEL CORP	USD	12,971	372,002.13	247,661.69	0.05
INTL BUSINESS MACHINES CORP	USD	4,237	925,084.80	898,992.58	0.17
JOHNSON & JOHNSON	USD	1,642	235,037.34	226,736.94	0.04
JPMORGAN CHASE & CO	USD	27,443	5,247,482.67	6,326,919.47	1.20
KEURIG DR PEPPER INC	USD	74,426	2,311,556.03	2,291,464.73	0.43

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KKR & CO -REGISTERED SHS	USD	12,373	1,336,585.21	1,768,729.32	0.33
KLA CORP	USD	1,619	1,073,034.78	988,259.87	0.19
L3HARRIS TECHNOLOGIES INC	USD	5,345	1,120,912.39	1,075,848.27	0.20
LENNOX INTERNATIONAL INC	USD	874	459,363.90	516,957.04	0.10
MARSH & MCLENNAN COS	USD	4,456	912,744.63	909,958.94	0.17
MASTERCARD INC - A	USD	10,584	4,645,998.88	5,358,529.17	1.01
MERCK & CO. INC.	USD	2,864	320,887.31	271,404.73	0.05
META PLATFORMS INC-CLASS A	USD	17,889	8,612,204.89	10,189,000.88	1.93
MICRON TECHNOLOGY INC	USD	30,120	2,982,532.97	2,475,350.13	0.47
MICROSOFT CORP	USD	42,765	16,757,509.43	17,501,907.37	3.31
MOLINA HEALTHCARE INC	USD	2,495	754,888.29	695,537.88	0.13
MONDELEZ INTERNATIONAL INC-A	USD	8,713	550,729.12	499,924.17	0.09
MORGAN STANLEY	USD	4,519	432,032.61	547,434.37	0.10
NETFLIX INC	USD	4,037	2,531,709.62	3,501,792.70	0.66
NIKE INC -CL B	USD	20,155	1,557,287.35	1,449,420.31	0.27
NORFOLK SOUTHERN CORP	USD	1,817	410,656.16	408,700.28	0.08
NORTHROP GRUMMAN CORP	USD	2,302	1,038,707.23	1,034,563.88	0.20
NORWEGIAN CRUISE LINE HOLDIN	USD	42,662	796,454.36	1,058,278.98	0.20
NUCOR CORP	USD	1,800	277,264.20	200,903.62	0.04
NVIDIA CORP	USD	37,292	3,932,663.23	4,939,335.37	0.93
ORACLE CORP	USD	7,687	1,008,345.07	1,236,007.10	0.23
PACCAR INC	USD	1,703	176,135.51	169,980.09	0.03
PAYCHEX INC	USD	6,794	810,954.57	916,033.18	0.17
PFIZER INC	USD	11,549	296,595.04	293,940.16	0.06
P G & E CORP	USD	67,087	1,142,573.68	1,300,959.79	0.25
PHILIP MORRIS INTERNATIONAL	USD	82,975	8,332,314.63	9,592,822.84	1.82
PNC FINANCIAL SERVICES GROUP	USD	5,186	817,410.04	961,861.74	0.18
PROCTER & GAMBLE CO/THE	USD	3,476	532,630.06	559,515.28	0.11
PROGRESSIVE CORP	USD	3,190	656,892.83	736,307.50	0.14
QUANTA SERVICES INC	USD	4,264	1,078,732.99	1,310,274.77	0.25
REGENERON PHARMACEUTICALS	USD	1,052	937,549.10	712,031.87	0.13
REPUBLIC SERVICES INC	USD	2,963	534,741.48	574,274.81	0.11
REXFORD INDUSTRIAL REALTY IN	USD	3,681	162,224.59	137,268.45	0.03
ROYAL CARIBBEAN CRUISES LTD	USD	2,894	442,384.84	648,888.30	0.12
ROYAL GOLD INC	USD	9,872	1,189,239.34	1,246,303.74	0.24
RTX CORP	USD	14,726	1,490,786.71	1,634,535.64	0.31
S&P GLOBAL INC	USD	1,618	696,719.86	776,259.68	0.15
SALESFORCE INC	USD	7,829	1,985,674.03	2,532,159.78	0.48
SCHLUMBERGER LTD	USD	41,246	1,785,249.25	1,502,346.96	0.28
SEMPRA	USD	17,057	1,221,690.90	1,435,315.21	0.27
SOUTHWEST AIRLINES CO	USD	51,014	1,409,626.89	1,649,274.93	0.31
STARBUCKS CORP	USD	21,372	1,852,546.15	1,864,915.72	0.35
TAKE-TWO INTERACTIVE SOFTWARE	USD	1,342	195,742.60	238,574.90	0.05
TARGET CORP	USD	17,562	2,448,208.02	2,284,811.04	0.43
TEXAS INSTRUMENTS INC	USD	1,365	245,952.20	247,160.93	0.05
THE CIGNA GROUP	USD	2,145	665,932.38	568,542.27	0.11
THERMO FISHER SCIENTIFIC INC	USD	1,884	988,705.73	941,664.24	0.18
TJX COMPANIES INC	USD	6,744	673,640.29	786,697.13	0.15
T-MOBILE US INC	USD	2,776	536,082.33	590,098.90	0.11
TRACTOR SUPPLY COMPANY	USD	11,510	566,819.94	583,123.07	0.11

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TRANSDIGM GROUP INC	USD	1,613	1,888,073.92	1,988,820.22	0.38
TRUIST FINANCIAL CORP	USD	9,812	376,667.03	409,947.92	0.08
ULTA BEAUTY INC	USD	790	275,916.68	331,357.83	0.06
UNION PACIFIC CORP	USD	4,706	1,044,942.75	1,032,686.04	0.20
UNITED AIRLINES HOLDINGS INC	USD	12,504	677,269.25	1,183,004.52	0.22
UNITEDHEALTH GROUP INC	USD	16,087	7,920,076.50	7,869,542.51	1.49
UNITED PARCEL SERVICE-CL B	USD	3,336	427,759.86	402,743.14	0.08
UNITED RENTALS INC	USD	1,550	1,048,482.89	1,054,173.21	0.20
VAIL RESORTS INC	USD	1,606	276,657.78	293,661.06	0.06
VERTEX PHARMACEUTICALS INC	USD	11,403	4,782,826.22	4,386,867.73	0.83
VICI PROPERTIES	USD	35,158	986,580.12	982,547.64	0.19
VISA INC-CLASS A SHARES	USD	14,144	3,691,235.64	4,296,271.51	0.81
WALT DISNEY CO/THE	USD	6,993	676,978.13	746,423.00	0.14
WELLTOWER INC	USD	11,524	1,173,329.42	1,386,809.96	0.26
YUM! BRANDS INC	USD	1,929	241,295.22	248,119.15	0.05
Bonds			104,195,455.88	106,128,445.61	20.09
<i>Australia</i>			<i>229,990.80</i>	<i>240,319.59</i>	<i>0.05</i>
NATL AUSTRALIA BANK 5.181% 11-06-34	USD	250,000	229,990.80	240,319.59	0.05
<i>Canada</i>			<i>507,756.45</i>	<i>525,841.90</i>	<i>0.10</i>
BANK OF NOVA SCOTIA 5.4% 04-06-27	USD	100,000	92,369.15	97,894.61	0.02
CANADIAN NATL RAILWAY 4.375% 18-09-34	USD	47,000	42,169.87	42,757.31	0.01
CAN IMP BK 4.631% 11-09-30	USD	42,000	37,868.54	39,665.84	0.01
ROYAL BANK OF CANADA 4.65% 18-10-30	USD	284,000	258,876.08	268,416.32	0.05
TORONTO DOMINION BANK 4.783% 17-12-29	USD	81,000	76,472.81	77,107.82	0.01
<i>Colombia</i>			<i>34,469.51</i>	<i>34,826.78</i>	<i>0.01</i>
ECOPETROL 8.375% 19-01-36	USD	10,000	9,266.45	9,313.81	0.00
ECOPETROL 8.875% 13-01-33	USD	26,000	25,203.06	25,512.97	0.00
<i>France</i>			<i>811,860.20</i>	<i>835,131.59</i>	<i>0.16</i>
BNP PARIBAS 5.738% 20-02-35	USD	222,000	209,764.02	214,263.52	0.04
BPCE 5.936% 30-05-35	USD	250,000	231,313.46	239,530.85	0.05
CA 4.631% 11-09-28	USD	250,000	225,407.99	237,885.94	0.05
TOTALENERGIES CAPITAL 5.275% 10-09-54	USD	160,000	145,374.73	143,451.28	0.03
<i>Ireland</i>			<i>192,490.36</i>	<i>201,499.93</i>	<i>0.04</i>
AIB GROUP 6.608% 13-09-29	USD	200,000	192,490.36	201,499.93	0.04
<i>Luxembourg</i>			<i>182,957.51</i>	<i>190,457.11</i>	<i>0.04</i>
GREENSAIF PIPELINES BIDCO SA RL 5.8528% 23-02-36	USD	200,000	182,957.51	190,457.11	0.04
<i>Mexico</i>			<i>1,822,523.44</i>	<i>1,888,049.76</i>	<i>0.36</i>
MEXICO GOVERNMENT INTL BOND 6.0% 07-05-36	USD	300,000	272,196.95	272,510.00	0.05
PETROLEOS MEXICANOS 5.95% 28-01-31	USD	402,000	322,908.67	327,155.31	0.06
PETROLEOS MEXICANOS 6.49% 23-01-27	USD	250,000	223,909.49	233,621.94	0.04
PETROLEOS MEXICANOS 6.5% 13-03-27	USD	325,000	282,590.06	303,005.63	0.06
PETROLEOS MEXICANOS 6.7% 16-02-32	USD	183,000	148,721.38	153,843.93	0.03
PETROLEOS MEXICANOS 6.84% 23-01-30	USD	30,000	24,900.90	26,370.11	0.00
PETROLEOS MEXICANOS 6.875% 04-08-26	USD	470,000	426,247.66	446,120.80	0.08
PETROLEOS MEXICANOS 8.75% 02-06-29	USD	130,000	121,048.33	125,422.04	0.02
<i>Peru</i>			<i>89,106.60</i>	<i>91,597.22</i>	<i>0.02</i>
PERUVIAN GOVERNMENT INTL BOND 1.862% 01-12-32	USD	125,000	89,106.60	91,597.22	0.02
<i>Saudi Arabia</i>			<i>226,310.87</i>	<i>225,355.24</i>	<i>0.04</i>
SAUDI ARABIAN OIL COMPANY 5.75% 17-07-54	USD	250,000	226,310.87	225,355.24	0.04

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
<i>Singapore</i>			341,037.46	342,153.18	0.06
PFIZER INVESTMENT ENTERPRISES PTE 4.75% 19-05-33	USD	270,000	247,192.68	251,670.54	0.05
PFIZER INVESTMENT ENTERPRISES PTE 5.3% 19-05-53	USD	100,000	93,844.78	90,482.64	0.02
<i>Spain</i>			280,379.34	292,022.06	0.06
CAIXABANK 5.673% 15-03-30	USD	300,000	280,379.34	292,022.06	0.06
<i>Switzerland</i>			749,519.05	782,424.73	0.15
UBS GROUP AG 5.617% 13-09-30	USD	800,000	749,519.05	782,424.73	0.15
<i>United Kingdom</i>			838,002.83	875,853.28	0.17
BAT INTL FINANCE 5.931% 02-02-29	USD	100,000	93,916.24	99,302.06	0.02
HSBC 5.13% 19-11-28	USD	200,000	188,510.30	192,654.49	0.04
HSBC 5.597% 17-05-28	USD	400,000	371,664.33	389,582.39	0.07
LLOYDS BANKING GROUP 5.462% 05-01-28	USD	200,000	183,911.96	194,314.34	0.04
<i>United States of America</i>			97,889,051.46	99,602,913.24	18.85
6297782 LLC 6.176% 01-10-54	USD	15,000	13,754.83	14,054.74	0.00
ABBVIE 4.8% 15-03-29	USD	100,000	92,417.19	96,391.31	0.02
ABBVIE 4.95% 15-03-31	USD	150,000	138,919.03	144,917.15	0.03
ABBVIE 5.05% 15-03-34	USD	200,000	192,758.73	191,311.59	0.04
ACCENTURE CAPITAL 4.25% 04-10-31	USD	35,000	31,547.48	32,506.63	0.01
ACCENTURE CAPITAL 4.5% 04-10-34	USD	62,000	56,033.91	57,067.41	0.01
ACE INA 5.0% 15-03-34	USD	150,000	138,083.69	143,349.31	0.03
AIG 5.125% 27-03-33	USD	65,000	59,604.47	62,175.02	0.01
AIG GLOBAL FUNDING 5.2% 24-06-29	USD	150,000	139,434.77	145,379.56	0.03
AMEX 5.532% 25-04-30	USD	150,000	140,911.23	147,287.70	0.03
AMGEN 5.25% 02-03-30	USD	260,000	245,684.28	253,308.70	0.05
AMGEN 5.25% 02-03-33	USD	267,000	247,843.75	256,379.68	0.05
AMGEN 5.65% 02-03-53	USD	250,000	235,138.90	233,866.39	0.04
AMPHENOL 5.0% 15-01-35	USD	70,000	64,269.51	66,130.29	0.01
ANALOG DEVICES 5.05% 01-04-34	USD	88,000	81,977.36	84,985.00	0.02
ANHEUSER WW 5.0% 15-06-34	USD	175,000	160,505.57	167,456.65	0.03
AON NORTH AMERICA 5.15% 01-03-29	USD	50,000	46,084.73	48,422.52	0.01
AON NORTH AMERICA 5.45% 01-03-34	USD	90,000	82,809.93	86,876.16	0.02
AP TRANSMISSION CO LLC 5.15% 01-04-34	USD	100,000	91,696.18	95,098.50	0.02
ASTRAZENECA FINANCE LLC 5.0% 26-02-34	USD	75,000	69,316.06	71,733.18	0.01
ATT 5.4% 15-02-34	USD	160,000	148,593.25	155,379.80	0.03
BAT CAPITAL 5.834% 20-02-31	USD	40,000	37,167.81	39,520.26	0.01
BAT CAPITAL 6.343% 02-08-30	USD	50,000	48,476.21	50,735.51	0.01
BAT CAPITAL 6.421% 02-08-33	USD	380,000	374,021.02	388,139.59	0.07
BAT CAPITAL 7.081% 02-08-53	USD	75,000	72,165.61	79,719.06	0.02
BAXTER INTL 2.272% 01-12-28	USD	75,000	61,747.85	65,239.63	0.01
BAXTER INTL 2.539% 01-02-32	USD	75,000	56,395.36	60,468.91	0.01
BECTON DICKINSON AND 5.081% 07-06-29	USD	107,000	98,672.40	103,954.57	0.02
BECTON DICKINSON AND 5.11% 08-02-34	USD	175,000	158,811.81	166,849.73	0.03
BK AMERICA 2.884% 22-10-30	USD	594,000	502,040.71	518,134.17	0.10
BK AMERICA 5.468% 23-01-35	USD	231,000	214,053.89	223,884.53	0.04
BLACKSTONE MORTGAGE TRUST 5.0% 06-12-34	USD	125,000	118,957.45	117,066.85	0.02
BOEING 2.196% 04-02-26	USD	53,000	46,204.11	49,502.06	0.01
BOEING 6.259% 01-05-27	USD	187,000	175,150.68	184,255.48	0.03
BOEING 6.298% 01-05-29	USD	132,000	126,825.25	131,689.72	0.02
BOEING 6.528% 01-05-34	USD	238,000	223,264.55	241,071.15	0.05
BOEING 6.858% 01-05-54	USD	100,000	93,292.19	102,503.25	0.02

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Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

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BOSTON PROPERTIES 2.45% 01-10-33	USD	225,000	155,322.57	167,480.37	0.03
BOSTON PROPERTIES 5.75% 15-01-35	USD	730,000	665,564.56	692,763.35	0.13
BP CAP MK AMERICA 4.893% 11-09-33	USD	100,000	90,885.04	93,515.72	0.02
BRISTOL MYERS 5.2% 22-02-34	USD	10,000	9,342.13	9,647.80	0.00
BRISTOL MYERS 5.55% 22-02-54	USD	225,000	214,697.17	212,134.66	0.04
BROADCOM 5.05% 12-07-29	USD	156,000	143,795.87	151,076.77	0.03
BROADCOM 5.15% 15-11-31	USD	226,000	209,244.27	219,844.08	0.04
BURLINGTON 5.5% 15-03-55	USD	21,000	19,216.84	20,016.31	0.00
CA LA 5.0% 13-05-34	USD	59,000	54,741.41	57,047.64	0.01
CAMPBELL SOUP 4.75% 23-03-35	USD	37,000	33,136.45	33,750.19	0.01
CAMPBELL SOUP 5.4% 21-03-34	USD	63,000	57,821.64	60,664.32	0.01
CAPITAL ONE FINANCIAL 5.463% 26-07-30	USD	131,000	120,692.83	126,872.70	0.02
CAPITAL ONE FINANCIAL 6.051% 01-02-35	USD	18,000	16,875.52	17,683.97	0.00
CAPITAL ONE FINANCIAL 6.377% 08-06-34	USD	71,000	67,155.13	71,303.68	0.01
CENTENE 2.45% 15-07-28	USD	50,000	41,392.41	43,465.39	0.01
CENTENE 2.625% 01-08-31	USD	200,000	152,987.83	158,925.87	0.03
CENTERPOINT ENERGY HOUSTON ELECTRIC LLC 5.05% 01-03-35	USD	30,000	27,498.66	28,389.96	0.01
CHARTER COMMUNICATIONS OPERATING LLC C 5.25% 01-04-53	USD	201,000	150,241.73	157,075.49	0.03
CISCO INCDELAWARE 4.95% 26-02-31	USD	100,000	92,448.88	96,900.92	0.02
CISCO INCDELAWARE 5.05% 26-02-34	USD	50,000	46,503.42	48,192.77	0.01
CITIGROUP 4.542% 19-09-30	USD	535,000	484,489.98	501,610.49	0.09
CITIGROUP 5.174% 13-02-30	USD	111,000	102,346.89	106,978.85	0.02
CITIZENS FINANCIAL GROUP 5.718% 23-07-32	USD	124,000	113,622.08	120,146.98	0.02
CITIZENS FINANCIAL GROUP 5.841% 23-01-30	USD	47,000	43,689.76	46,033.57	0.01
CITIZENS FINANCIAL GROUP 6.645% 25-04-35	USD	132,000	125,354.56	134,803.27	0.03
COMCAST 5.3% 01-06-34	USD	52,000	47,918.14	50,223.92	0.01
COMCAST 5.65% 01-06-54	USD	158,000	151,774.69	148,340.85	0.03
CONSTEL BRD 4.9% 01-05-33	USD	100,000	91,057.30	93,436.25	0.02
CSX CORPORATION 5.2% 15-11-33	USD	15,000	13,983.10	14,532.75	0.00
CVS HEALTH 5.4% 01-06-29	USD	50,000	46,345.80	48,285.73	0.01
CVS HEALTH 5.55% 01-06-31	USD	55,000	50,992.11	52,713.74	0.01
CVS HEALTH 5.7% 01-06-34	USD	187,000	173,001.53	177,886.44	0.03
DAIMLER TRUCKS FINANCE NORTH AMERICA LLC 5.375% 25-06-34	USD	150,000	139,735.92	143,983.67	0.03
DEUTSCHE BK NEW YORK BRANCH 4.1% 13-01-26	USD	100,000	90,147.75	95,568.62	0.02
DEUTSCHE BK NEW YORK BRANCH 4.999% 11-09-30	USD	600,000	542,863.84	565,796.45	0.11
DEUTSCHE BK NEW YORK BRANCH 5.706% 08-02-28	USD	200,000	184,555.57	194,768.07	0.04
DIAMONDBACK ENERGY 5.4% 18-04-34	USD	61,000	55,859.29	58,061.80	0.01
DIAMONDBACK ENERGY 5.75% 18-04-54	USD	48,000	43,938.58	43,660.09	0.01
DOW CHEMICAL COMPANY 5.15% 15-02-34	USD	198,000	181,271.02	187,312.72	0.04
DTE ENERGY COMPANY 4.95% 01-07-27	USD	25,000	23,086.40	24,165.63	0.00
DTE ENERGY COMPANY 5.1% 01-03-29	USD	75,000	69,502.21	72,505.18	0.01
EDISON INTL 5.25% 15-03-32	USD	195,000	181,913.22	186,445.21	0.04
EDISON INTL 5.45% 15-06-29	USD	50,000	46,691.43	48,679.25	0.01
ELEVANCE HEALTH 4.75% 15-02-30	USD	23,000	21,232.77	21,928.93	0.00
ELEVANCE HEALTH 5.2% 15-02-35	USD	155,000	143,148.45	146,538.12	0.03
ELI LILY AND 4.6% 14-08-34	USD	80,000	73,159.58	74,339.00	0.01
ENERGY TRANSFER LP 5.25% 01-07-29	USD	26,000	23,851.84	25,199.50	0.00
ENTERPRISE PRODUCTS OPERATING LLC 4.95% 15-02-35	USD	22,000	20,262.22	20,605.57	0.00
EOG RESOURCES 5.65% 01-12-54	USD	110,000	105,253.96	104,611.53	0.02
ERP OPERATING LIMITED PARTNERSHIP 4.65% 15-09-34	USD	38,000	34,293.60	34,849.05	0.01

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Expressed in EUR

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EXXON MOBIL 3.452% 15-04-51	USD	50,000	34,940.07	34,094.46	0.01
FIFTH THIRD BAN 5.631% 29-01-32	USD	130,000	120,735.58	127,005.01	0.02
FLORIDA POW LIGHT 5.3% 15-06-34	USD	50,000	45,831.00	48,577.62	0.01
FLORIDA POW LIGHT 5.6% 15-06-54	USD	75,000	68,817.65	72,514.57	0.01
FORD MOTOR COMPANY 6.1% 19-08-32	USD	110,000	101,330.95	105,928.18	0.02
FORD MOTOR CREDIT 3.625% 17-06-31	USD	200,000	158,020.61	167,189.45	0.03
FORD MOTOR CREDIT 5.125% 05-11-26	USD	200,000	181,098.48	192,641.97	0.04
FORD MOTOR CREDIT 5.8% 05-03-27	USD	200,000	183,377.89	194,500.27	0.04
FORD MOTOR CREDIT 5.8% 08-03-29	USD	300,000	278,289.37	289,403.69	0.05
FORD MOTOR CREDIT 6.125% 08-03-34	USD	200,000	181,012.47	189,271.23	0.04
FORD MOTOR CREDIT 6.798% 07-11-28	USD	200,000	190,833.63	200,029.86	0.04
GALLAGHER ARTHUR J AND 5.15% 15-02-35	USD	123,000	116,521.70	116,154.16	0.02
GALLAGHER ARTHUR J AND 5.55% 15-02-55	USD	68,000	64,017.35	63,424.96	0.01
GENERAL MOTORS FINANCIAL CO INC 4.9% 06-10-29	USD	351,000	318,917.45	333,459.31	0.06
GENERAL MOTORS FINANCIAL CO INC 5.45% 06-09-34	USD	85,000	77,060.55	79,884.69	0.02
GOLD SACH GR 5.016% 23-10-35	USD	100,000	92,399.73	92,782.62	0.02
GOLD SACH GR 5.727% 25-04-30	USD	500,000	469,540.14	491,977.75	0.09
HCA 3.625% 15-03-32	USD	100,000	83,262.67	85,219.89	0.02
HFC PRESTIGE PRODUCTS 4.75% 15-01-29	USD	4,000	3,539.02	3,679.94	0.00
HFC PRESTIGE PRODUCTS 6.625% 15-07-30	USD	15,000	14,133.21	14,692.94	0.00
HOME DEPOT 4.85% 25-06-31	USD	35,000	32,499.66	33,813.83	0.01
HOME DEPOT 5.3% 25-06-54	USD	43,000	39,817.74	39,955.15	0.01
HONEYWELL INTL 5.0% 01-03-35	USD	75,000	68,855.00	71,084.37	0.01
HUMANA 5.375% 15-04-31	USD	150,000	138,938.75	143,719.23	0.03
HUNTINGTON BANCSHARES 5.272% 15-01-31	USD	40,000	37,702.06	38,626.08	0.01
HYUNDAI CAPITAL AMERICA 1.65% 17-09-26	USD	125,000	105,146.01	113,973.32	0.02
HYUNDAI CAPITAL AMERICA 4.55% 26-09-29	USD	88,000	78,970.43	82,386.66	0.02
HYUNDAI CAPITAL AMERICA 5.275% 24-06-27	USD	100,000	93,127.56	97,209.19	0.02
HYUNDAI CAPITAL AMERICA 5.3% 19-03-27	USD	200,000	183,265.98	194,176.58	0.04
HYUNDAI CAPITAL AMERICA 5.4% 24-06-31	USD	100,000	93,119.01	96,522.33	0.02
INTERCONTINENTALEXCHANGE 5.25% 15-06-31	USD	58,000	53,868.25	56,600.08	0.01
JERSEY CENTRAL POWER AND LIGHT 5.1% 15-01-35	USD	25,000	23,794.83	23,597.26	0.00
JPM CHASE 4.505% 22-10-28	USD	146,000	134,575.11	139,480.95	0.03
JPM CHASE 4.603% 22-10-30	USD	35,000	32,101.26	33,077.61	0.01
JPM CHASE 4.946% 22-10-35	USD	20,000	18,372.17	18,659.60	0.00
JPM CHASE 4.979% 22-07-28	USD	195,000	178,626.93	188,462.75	0.04
JPM CHASE 4.995% 22-07-30	USD	170,000	155,726.77	163,452.53	0.03
JPM CHASE 5.294% 22-07-35	USD	300,000	281,348.71	287,305.52	0.05
JPM CHASE 5.534% 29-11-45	USD	90,000	85,624.58	84,992.15	0.02
JPM CHASE 5.581% 22-04-30	USD	175,000	164,684.66	172,071.67	0.03
JPM CHASE 5.766% 22-04-35	USD	55,000	51,807.47	54,493.48	0.01
KROGER 5.0% 15-09-34	USD	45,000	40,577.71	42,178.97	0.01
LABORATORY CORP OF AMERICA 4.8% 01-10-34	USD	44,000	39,457.21	40,352.37	0.01
MARSH AND MC LENNAN COMPANIES 4.85% 15-11-31	USD	55,000	50,588.76	52,418.35	0.01
MARSH AND MC LENNAN COMPANIES 5.0% 15-03-35	USD	330,000	303,668.65	311,490.05	0.06
MARSH AND MC LENNAN COMPANIES 5.4% 15-03-55	USD	35,000	32,171.90	32,560.41	0.01
MASTERCARD 4.35% 15-01-32	USD	173,000	156,479.42	161,536.38	0.03
MASTERCARD 4.875% 09-05-34	USD	58,000	53,252.59	55,270.27	0.01
MC DONALD S 5.2% 17-05-34	USD	65,000	59,850.50	63,472.45	0.01
META PLATFORMS 4.75% 15-08-34	USD	30,000	27,637.73	28,310.34	0.01

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META PLATFORMS 5.4% 15-08-54	USD	35,000	32,726.08	32,900.43	0.01
MICROCHIP TECHNOLOGY 4.9% 15-03-28	USD	23,000	21,903.67	22,127.13	0.00
MICROCHIP TECHNOLOGY 5.05% 15-02-30	USD	75,000	71,480.86	71,926.09	0.01
MICROCHIP TECHNOLOGY 5.05% 15-03-29	USD	75,000	68,865.61	72,152.95	0.01
MORGAN STANLEY 4.654% 18-10-30	USD	114,000	107,516.61	107,689.12	0.02
MORGAN STANLEY 5.32% 19-07-35	USD	299,000	276,891.90	284,956.61	0.05
MORGAN STANLEY 5.516% 19-11-55	USD	50,000	47,288.03	46,862.14	0.01
MORGAN STANLEY 5.656% 18-04-30	USD	138,000	129,797.28	135,611.70	0.03
MORGAN STANLEY 5.831% 19-04-35	USD	250,000	234,953.90	246,759.54	0.05
M T BANK 6.082% 13-03-32	USD	75,000	70,362.35	74,251.23	0.01
M T BANK 7.413% 30-10-29	USD	91,000	89,011.44	94,068.25	0.02
NNECTICUT LIGHT POWER 4.95% 15-08-34	USD	50,000	45,544.32	47,213.76	0.01
NOPHILL 4.7% 15-01-30	USD	150,000	142,823.57	143,232.99	0.03
NOPHILL 5.5% 15-01-55	USD	175,000	166,592.10	161,830.11	0.03
NORFOLK SOUTHERN 4.45% 01-03-33	USD	125,000	109,270.83	115,141.37	0.02
OCCIDENTAL PETROLEUM 6.125% 01-01-31	USD	26,000	24,723.21	25,645.58	0.00
PACIFI 5.35% 01-12-53	USD	395,000	338,815.88	352,638.49	0.07
PACIFI 5.45% 15-02-34	USD	100,000	92,020.42	96,185.15	0.02
PACIFI 5.5% 15-05-54	USD	150,000	136,197.20	136,358.32	0.03
PACIFI 5.8% 15-01-55	USD	50,000	45,901.00	47,279.03	0.01
PACIFIC GAS ELECTRIC 3.0% 15-06-28	USD	55,000	46,203.65	49,713.79	0.01
PACIFIC GAS ELECTRIC 3.5% 01-08-50	USD	106,000	65,730.54	70,507.54	0.01
PACIFIC GAS ELECTRIC 3.75% 01-07-28	USD	100,000	86,872.80	92,305.29	0.02
PACIFIC GAS ELECTRIC 4.95% 01-07-50	USD	346,000	280,697.74	291,220.97	0.06
PACIFIC GAS ELECTRIC 5.8% 15-05-34	USD	775,000	717,129.50	767,086.13	0.15
PHILIP MORRIS INTL 4.625% 01-11-29	USD	49,000	44,763.72	46,632.72	0.01
PHILIP MORRIS INTL 4.75% 01-11-31	USD	392,000	359,677.37	370,490.13	0.07
PHILIP MORRIS INTL 4.875% 13-02-29	USD	100,000	91,846.29	96,356.15	0.02
PHILIP MORRIS INTL 4.9% 01-11-34	USD	124,000	111,678.90	115,353.86	0.02
PHILIP MORRIS INTL 5.125% 13-02-31	USD	18,000	16,446.73	17,402.20	0.00
PHILIP MORRIS INTL 5.25% 13-02-34	USD	15,000	13,689.06	14,349.09	0.00
PNC FINANCIAL SERVICES GROUP 4.812% 21-10-32	USD	20,000	18,383.20	18,797.17	0.00
PNC FINANCIAL SERVICES GROUP 5.582% 12-06-29	USD	200,000	187,279.91	196,147.58	0.04
PNC FINANCIAL SERVICES GROUP 5.676% 22-01-35	USD	125,000	115,741.66	122,284.57	0.02
PROLOGIS LP 5.0% 31-01-35	USD	150,000	136,140.43	141,537.25	0.03
PROLOGIS LP 5.125% 15-01-34	USD	60,000	56,008.81	57,211.12	0.01
ROCHE 2.076% 13-12-31	USD	200,000	150,112.36	160,493.24	0.03
ROCHE 4.203% 09-09-29	USD	200,000	181,118.41	188,688.40	0.04
SANTANDER HOLDINGS USA INC 1 5.353% 06-09-30	USD	200,000	181,118.41	190,710.47	0.04
SANTANDER HOLDINGS USA INC 1 6.124% 31-05-27	USD	25,000	22,989.56	24,454.99	0.00
SOLVENTUM 5.6% 23-03-34	USD	50,000	46,173.36	48,126.53	0.01
SOUTHERN CALIFORNIA EDISON COMPANY 5.2% 01-06-34	USD	460,000	428,855.82	440,156.25	0.08
SOUTHERN CALIFORNIA EDISON COMPANY 5.45% 01-06-31	USD	215,000	199,617.97	210,909.40	0.04
SOUTHERN CALIFORNIA EDISON COMPANY 5.75% 15-04-54	USD	25,000	22,915.51	23,830.86	0.00
SOUTHERN COMPANY 4.85% 15-03-35	USD	75,000	67,522.32	69,274.84	0.01
STATE STREET 5.159% 18-05-34	USD	140,000	130,863.28	134,378.69	0.03
SYNCHRONY FINANCIAL 2.875% 28-10-31	USD	50,000	36,676.64	40,092.48	0.01
TARGET CORPORATION 4.5% 15-09-34	USD	11,000	9,883.31	10,120.10	0.00
TENNESSEE VALLEY AUTHORITY 4.375% 01-08-34	USD	62,000	56,335.16	57,966.13	0.01
TEXAS INSTRUMENTS 4.6% 08-02-29	USD	20,000	18,627.38	19,236.07	0.00

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
TEXAS INSTRUMENTS 4.85% 08-02-34	USD	115,000	104,892.64	109,414.80	0.02
THE BANK OF NEW YORK MELLON CORPORATION 4.975% 14-03-30	USD	28,000	25,618.74	27,016.13	0.01
THE BANK OF NEW YORK MELLON CORPORATION 5.06% 22-07-32	USD	192,000	176,363.04	185,081.49	0.04
THE BANK OF NEW YORK MELLON CORPORATION 5.225% 20-11-35	USD	73,000	68,936.21	70,247.85	0.01
TMOBILE U 5.15% 15-04-34	USD	175,000	159,237.30	166,327.97	0.03
TRUIST FINANCIAL CORPORATION 5.435% 24-01-30	USD	19,000	17,516.31	18,479.17	0.00
TRUIST FINANCIAL CORPORATION 5.711% 24-01-35	USD	150,000	137,677.16	146,268.24	0.03
UNION PACIFIC 2.8% 14-02-32	USD	75,000	60,527.55	62,912.43	0.01
UNION PACIFIC 4.95% 15-05-53	USD	75,000	67,745.24	66,334.60	0.01
UNITEDHEALTH GROUP 4.95% 15-01-32	USD	175,000	161,230.79	167,042.77	0.03
UNITEDHEALTH GROUP 5.0% 15-04-34	USD	150,000	137,051.29	141,601.56	0.03
UNITEDHEALTH GROUP 5.15% 15-07-34	USD	275,000	254,595.93	262,720.96	0.05
UNITED STATES TREAS INFLATION BONDS 0.125% 15-04-26	USD	22,000	22,668.00	24,887.61	0.00
UNITED STATES TREAS INFLATION BONDS 0.125% 15-04-27	USD	15,000	14,160.73	15,480.20	0.00
UNITED STATES TREAS INFLATION BONDS 0.375% 15-01-27	USD	1,052,000	1,275,308.92	1,283,633.46	0.24
UNITED STATES TREAS INFLATION BONDS 1.375% 15-02-44	USD	146,000	162,391.95	159,248.98	0.03
UNITED STATES TREAS INFLATION BONDS 1.5% 15-02-53	USD	261,000	221,439.73	215,401.95	0.04
UNITED STATES TREAS INFLATION BONDS 1.625% 15-10-29	USD	3,260,000	3,029,900.21	3,088,857.27	0.58
UNITED STATES TREAS INFLATION BONDS 1.875% 15-07-34	USD	797,000	747,752.24	750,428.22	0.14
UNITED STATES TREASURY NOTEBOND 1.875% 15-02-41	USD	115,100	70,655.28	74,645.42	0.01
UNITED STATES TREASURY NOTEBOND 2.0% 15-02-50	USD	1,125,000	634,786.97	633,747.25	0.12
UNITED STATES TREASURY NOTEBOND 2.875% 15-05-49	USD	258,000	173,868.79	177,319.86	0.03
UNITED STATES TREASURY NOTEBOND 3.0% 15-02-48	USD	2,795,000	1,998,077.02	1,987,016.67	0.38
UNITED STATES TREASURY NOTEBOND 3.25% 15-05-42	USD	401,600	321,208.79	316,183.10	0.06
UNITED STATES TREASURY NOTEBOND 3.625% 15-02-44	USD	100,000	78,016.64	81,666.05	0.02
UNITED STATES TREASURY NOTEBOND 4.0% 15-01-27	USD	1,579,000	1,451,910.96	1,513,931.66	0.29
UNITED STATES TREASURY NOTEBOND 4.0% 15-12-27	USD	17,299,000	16,395,736.35	16,540,564.70	3.13
UNITED STATES TREASURY NOTEBOND 4.125% 15-08-44	USD	2,344,500	2,083,184.00	2,052,644.43	0.39
UNITED STATES TREASURY NOTEBOND 4.125% 30-11-31	USD	2,411,000	2,298,637.54	2,278,893.50	0.43
UNITED STATES TREASURY NOTEBOND 4.25% 15-05-39	USD	1,198,000	1,095,175.51	1,100,620.31	0.21
UNITED STATES TREASURY NOTEBOND 4.25% 15-08-54	USD	5,143,000	4,610,888.68	4,556,962.23	0.86
UNITED STATES TREASURY NOTEBOND 4.25% 15-11-34	USD	4,385,000	4,126,082.78	4,129,550.70	0.78
UNITED STATES TREASURY NOTEBOND 4.25% 30-11-26	USD	3,825,000	3,643,231.05	3,684,865.57	0.70
UNITED STATES TREASURY NOTEBOND 4.25% 31-12-25	USD	3,896,000	3,576,501.63	3,754,217.35	0.71
UNITED STATES TREASURY NOTEBOND 4.25% 31-12-26	USD	2,819,000	2,715,456.64	2,715,987.05	0.51
UNITED STATES TREASURY NOTEBOND 4.375% 31-12-29	USD	15,701,000	15,121,633.58	15,135,519.88	2.86
UNITED STATES TREASURY NOTEBOND 4.625% 15-11-44	USD	250,000	242,582.06	234,533.05	0.04
UNITED STATES TREASURY NOTEBOND 4.75% 31-07-25	USD	7,450,000	6,846,100.91	7,197,523.83	1.36
US BAN 5.384% 23-01-30	USD	57,000	52,866.46	55,469.64	0.01
US BAN 5.678% 23-01-35	USD	75,000	68,849.95	73,211.07	0.01
VERIZON COMMUNICATION 2.355% 15-03-32	USD	175,000	130,766.40	140,369.20	0.03
VIATRIS 4.0% 22-06-50	USD	48,000	31,919.18	31,695.81	0.01
VOLKSWAGEN GROUP AMERICA FINANCE LLC 4.95% 15-08-29	USD	200,000	182,596.84	188,276.09	0.04
WELLS FARGO 2.879% 30-10-30	USD	150,000	121,087.93	130,604.26	0.02
WELLS FARGO 5.211% 03-12-35	USD	344,000	327,978.26	324,157.99	0.06
WELLS FARGO 5.707% 22-04-28	USD	175,000	164,671.59	171,410.82	0.03
XCEL ENERGY 5.45% 15-08-33	USD	50,000	46,903.00	48,018.64	0.01
Floating rate notes			618,100.00	647,244.32	0.12

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
<i>United States of America</i>			618,100.00	647,244.32	0.12
AMEX SOFRIND+0.93% 26-07-28	USD	50,000	45,934.77	48,410.96	0.01
GOLD SACH GR AUTRE R 23-07-30	USD	325,000	298,721.48	311,670.31	0.06
GOLD SACH GR AUTRE R 23-07-35	USD	150,000	137,604.95	142,371.76	0.03
PACIFIC GAS ELECTRIC SOFRIND+0.95% 04-09-25	USD	150,000	135,838.80	144,791.29	0.03
Convertible bonds			190,159.26	190,787.22	0.04
<i>United States of America</i>			190,159.26	190,787.22	0.04
PG AND E CORPORATION 6.0% 01-12-27	USD	4,000	190,159.26	190,787.22	0.04
Mortgage & Asset-backed Securities			55,324,370.42	56,567,679.63	10.71
<i>United States of America</i>			55,324,370.42	56,567,679.63	10.71
CONNECTICUT AVENUE SECURITIES T 2024R01 AUTRE R+1.8% 25-01-	USD	10,000	9,173.05	9,709.85	0.00
FANNIE MAE POOL 2.0% 01-10-52	USD	367,573	272,508.05	276,439.92	0.05
FANNIE MAE POOL 2.0% 01-11-51	USD	276,384	201,130.72	208,384.92	0.04
FANNIE MAE POOL 2.0% 01-11-51	USD	415,066	304,232.72	312,821.80	0.06
FANNIE MAE POOL 2.5% 01-01-52	USD	2,186,621	1,693,904.61	1,722,040.37	0.33
FANNIE MAE POOL 2.5% 01-01-52	USD	1,387,889	1,076,665.27	1,095,518.02	0.21
FANNIE MAE POOL 2.5% 01-02-52	USD	239,442	186,199.03	188,105.27	0.04
FANNIE MAE POOL 2.5% 01-04-52	USD	434,783	332,480.80	342,392.90	0.06
FANNIE MAE POOL 2.5% 01-04-52	USD	199,445	151,955.83	156,885.03	0.03
FANNIE MAE POOL 2.5% 01-04-52	USD	642,516	511,926.38	506,777.46	0.10
FANNIE MAE POOL 2.5% 01-07-52	USD	565,259	445,065.84	444,636.85	0.08
FANNIE MAE POOL 2.5% 01-09-51	USD	295,330	224,618.55	232,360.30	0.04
FANNIE MAE POOL 2.5% 01-12-51	USD	542,783	424,349.49	428,440.82	0.08
FANNIE MAE POOL 3.0% 01-06-52	USD	883,908	700,205.75	724,710.29	0.14
FANNIE MAE POOL 3.0% 01-07-52	USD	1,946,849	1,569,102.40	1,596,215.20	0.30
FANNIE MAE POOL 3.0% 01-12-52	USD	717,654	570,499.03	588,402.34	0.11
FANNIE MAE POOL 3.5% 01-04-53	USD	234,040	196,738.84	199,867.65	0.04
FANNIE MAE POOL 3.5% 01-09-52	USD	931,836	780,950.86	795,287.84	0.15
FANNIE MAE POOL 3.5% 01-10-52	USD	223,815	190,023.42	191,135.46	0.04
FANNIE MAE POOL 3.5% 01-10-54	USD	1,276,793	1,072,081.57	1,089,558.70	0.21
FANNIE MAE POOL 3.5% 01-12-52	USD	272,235	224,255.96	232,486.21	0.04
FANNIE MAE POOL 3.5% 01-12-53	USD	663,150	551,244.07	566,323.36	0.11
FANNIE MAE POOL 4.0% 01-01-54	USD	247,675	214,204.40	218,455.50	0.04
FANNIE MAE POOL 4.0% 01-07-53	USD	1,293,315	1,119,652.60	1,140,735.65	0.22
FANNIE MAE POOL 4.0% 01-07-54	USD	161,150	136,955.16	142,138.46	0.03
FANNIE MAE POOL 4.0% 01-08-54	USD	1,165,202	993,729.18	1,027,736.93	0.19
FANNIE MAE POOL 4.0% 01-12-54	USD	1,075,000	935,833.84	948,176.71	0.18
FANNIE MAE POOL 4.5% 01-08-53	USD	187,240	164,952.76	169,967.12	0.03
FANNIE MAE POOL 4.5% 01-08-54	USD	783,612	688,703.89	711,140.39	0.13
FANNIE MAE POOL 5.0% 01-04-54	USD	477,089	429,667.42	444,107.39	0.08
FANNIE MAE POOL 5.0% 01-05-54	USD	288,679	259,466.76	268,779.34	0.05
FANNIE MAE POOL 5.0% 01-06-53	USD	630,615	588,077.72	587,091.18	0.11
FANNIE MAE POOL 5.0% 01-07-54	USD	627,095	563,768.43	583,867.35	0.11
FANNIE MAE POOL 5.0% 01-08-53	USD	228,719	209,311.99	212,933.24	0.04
FANNIE MAE POOL 5.0% 01-08-54	USD	783,731	702,919.35	729,705.42	0.14
FANNIE MAE POOL 5.0% 01-10-54	USD	444,745	398,623.66	414,087.16	0.08
FANNIE MAE POOL 5.0% 01-11-54	USD	317,413	283,704.96	295,532.74	0.06
FANNIE MAE POOL 5.5% 01-05-54	USD	3,189,495	2,962,066.02	3,036,239.07	0.57
FANNIE MAE POOL 5.5% 01-06-54	USD	282,129	258,209.17	268,572.66	0.05

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

Schedule of investments and other net assets as at 31 December 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost	Market value	% of net assets
FANNIE MAE POOL 5.5% 01-07-54	USD	400,865	366,896.23	381,603.02	0.07
FANNIE MAE POOL 5.5% 01-08-54	USD	1,257,606	1,148,548.22	1,197,177.23	0.23
FANNIE MAE POOL 5.5% 01-09-53	USD	354,836	324,379.19	337,850.38	0.06
FANNIE MAE POOL 6.0% 01-07-54	USD	3,338,728	3,146,970.06	3,234,689.75	0.61
FANNIE MAE POOL 6.0% 01-09-53	USD	828,276	779,610.70	802,590.45	0.15
FANNIE MAE POOL 6.0% 01-09-54	USD	352,506	322,957.66	341,521.07	0.06
FANNIE MAE POOL 6.0% 01-10-53	USD	333,524	309,927.61	323,140.63	0.06
FANNIE MAE POOL 6.5% 01-01-54	USD	556,381	547,348.33	547,824.73	0.10
FANNIE MAE POOL 6.5% 01-07-54	USD	663,866	631,338.11	653,521.29	0.12
FREDDIE MAC POOL 2.0% 01-03-52	USD	2,480,694	1,839,344.22	1,865,649.49	0.35
FREDDIE MAC POOL 2.0% 01-07-52	USD	1,161,415	849,812.34	873,392.21	0.17
FREDDIE MAC POOL 2.5% 01-04-52	USD	159,709	121,906.79	125,627.92	0.02
FREDDIE MAC POOL 2.5% 01-05-52	USD	1,104,602	856,127.46	868,887.55	0.16
FREDDIE MAC POOL 2.5% 01-07-52	USD	1,113,111	865,355.48	875,580.40	0.17
FREDDIE MAC POOL 2.5% 01-09-52	USD	866,433	663,535.74	681,542.33	0.13
FREDDIE MAC POOL 3.0% 01-04-52	USD	618,149	509,926.94	506,609.71	0.10
FREDDIE MAC POOL 3.0% 01-05-52	USD	861,244	698,448.14	706,125.76	0.13
FREDDIE MAC POOL 4.0% 01-04-53	USD	183,770	158,786.71	162,089.91	0.03
FREDDIE MAC POOL 4.0% 01-11-53	USD	2,590,134	2,211,022.42	2,284,562.21	0.43
FREDDIE MAC POOL 4.5% 01-08-54	USD	800,829	702,061.14	726,765.33	0.14
FREDDIE MAC POOL 4.5% 01-11-54	USD	1,236,531	1,108,665.09	1,122,171.70	0.21
FREDDIE MAC POOL 4.5% 01-12-52	USD	1,696,233	1,504,261.08	1,540,350.39	0.29
FREDDIE MAC POOL 5.0% 01-01-55	USD	1,000,000	929,412.96	931,066.61	0.18
FREDDIE MAC POOL 5.0% 01-04-54	USD	569,832	516,390.93	530,551.84	0.10
FREDDIE MAC POOL 5.0% 01-06-53	USD	1,512,073	1,379,481.39	1,408,748.56	0.27
FREDDIE MAC POOL 5.5% 01-05-54	USD	254,009	233,699.68	241,803.77	0.05
FREDDIE MAC POOL 5.5% 01-06-54	USD	456,502	420,922.96	434,566.76	0.08
FREDDIE MAC POOL 5.5% 01-12-54	USD	994,778	943,335.84	946,978.74	0.18
FREDDIE MAC POOL 5.5% 01-12-54	USD	125,000	116,884.67	118,993.71	0.02
FREDDIE MAC POOL 6.0% 01-02-54	USD	3,697,299	3,549,722.57	3,582,376.84	0.68
FREDDIE MAC POOL 6.0% 01-07-54	USD	1,059,656	975,139.97	1,026,636.00	0.19
FREDDIE MAC POOL 6.0% 01-08-54	USD	2,890,122	2,747,012.98	2,800,062.80	0.53
FREDDIE MAC POOL 6.0% 01-10-54	USD	966,088	923,928.02	935,984.05	0.18
FREDDIE MAC POOL 6.5% 01-10-54	USD	348,320	322,049.24	342,869.62	0.06
To Be Announced bonds			1,073,092.40	1,074,547.78	0.20
<i>United States of America</i>			<i>1,073,092.40</i>	<i>1,074,547.78</i>	<i>0.20</i>
FANNIE MAE OR FREDDIE MAC 2.0% 01-01-99	USD	250,000	190,699.40	187,513.56	0.04
FANNIE MAE OR FREDDIE MAC 3.0% 25-05-44	USD	450,000	366,834.21	373,109.19	0.07
FANNIE MAE OR FREDDIE MAC 3.0% 25-05-44	USD	225,010	186,589.19	184,281.77	0.03
FANNIE MAE OR FREDDIE MAC 3.5% 25-04-44	USD	265,000	228,346.34	226,068.04	0.04
FANNIE MAE POOL 3.5% 01-10-42	USD	120,234	100,623.26	103,575.22	0.02
Other transferable securities			461,521.96	470,378.56	0.09
To Be Announced bonds			461,521.96	470,378.56	0.09
<i>United States of America</i>			<i>461,521.96</i>	<i>470,378.56</i>	<i>0.09</i>
FANNIE MAE POOL 4.5% 01-10-42	USD	134,196	118,601.68	122,790.54	0.02
FANNIE MAE POOL 5.0% 01-01-42	USD	170,000	158,740.93	158,241.41	0.03
FANNIE MAE POOL 5.5% 01-11-42	USD	125,000	116,870.86	120,256.97	0.02
FANNIE MAE POOL 6.5% 01-11-37	USD	70,000	67,308.49	69,089.64	0.01
Total securities portfolio			466,974,391.77	505,542,062.01	95.69

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

Schedule of investments and other net assets as at 31 December 2024

Cash at bank/(bank liabilities)	26,669,734.54	5.05
Other net assets/(liabilities)	-3,920,894.58	(0.74)
Total net assets	528,290,901.97	100.00

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

Geographical breakdown of investments

Country	% of net assets
United States of America	85.85
Canada	2.31
Taiwan	2.11
United Kingdom	1.13
Ireland	1.05
Switzerland	0.85
Netherlands	0.65
Mexico	0.44
South Korea	0.42
India	0.26
France	0.24
Denmark	0.09
Singapore	0.06
Spain	0.05
Australia	0.05
Saudi Arabia	0.04
Luxembourg	0.04
Peru	0.02
Germany	0.02
Colombia	0.01
	95.69

Economical breakdown of investments

Sector	% of net assets
Banks and other financial institutions	25.55
Holding and finance companies	19.89
Bonds of States, provinces and municipalities	14.02
Office supplies and computing	6.23
Internet and Internet services	3.82
Electronics and semiconductors	3.78
Retail trade and department stores	3.10
Petroleum	2.51
Pharmaceuticals and cosmetics	2.19
Utilities	1.81
Real Estate companies	1.57
Biotechnology	0.97
Machine and apparatus construction	0.95
Hotels and restaurants	0.95
Aeronautic and astronautic industry	0.88
Insurance	0.85
Tobacco and alcoholic drinks	0.81
Communications	0.78
Transportation	0.64
Precious metals and stones	0.63
Electrical engineering and electronics	0.57
Non-Classifiable/Non-Classified Institutions	0.49
Foods and non alcoholic drinks	0.37
Coal mining and steel industry	0.35
Healthcare and social services	0.34
Chemicals	0.31
Graphic art and publishing	0.29
Textiles and garments	0.28
Building materials and trade	0.25
Miscellaneous services	0.15
Environmental services and recycling	0.14
Road vehicles	0.09
Miscellaneous consumer goods	0.07
Non-ferrous metals	0.05
Other	0.01
	95.69

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

Notes to the financial statements - Schedule of derivative financial instruments

Options

As at 31 December 2024, the following options contracts were outstanding:

onemarkets Fund - onemarkets Amundi Flexible Income Fund

Quantity	Denomination	Currency	Commitment (in EUR) (in absolute value)	Market value (in EUR)	Unrealised (in EUR)
Options purchased					
	Options on index				
62.00	SP 500 INDEX 20250117 P5800	USD	-	212,689.18	-566,991.30
39.00	SP 500 INDEX 20250221 P5950	USD	-	413,274.89	-21,388.80
70.00	SP 500 INDEX 20250321 P5850	USD	-	754,183.32	-236,889.04
	Options on futures				
63.00	RUSSELL 2000 INDEX 20250321 C2500	USD	-	46,428.40	-131,810.80
547.00	CBOT YST 10 A 20250124 P109.5	USD	-	526,949.57	-134,891.20
140.00	HANG SENG CHINA ENT 20250321 C7600	HKD	-	-182,420.61	-182,420.61
547.00	CBOT YST 10 A 20250221 P108.5	USD	-	444,613.70	-96,613.21
				2,215,718.45	-1,371,004.96
Options issued					
	Options on equities				
246.00	CF INDUSTRIES HO 20250221 P80	USD	589,444.49	-42,656.90	8,822.05
65.00	HCA HEALTHCARE I 20250117 P315	USD	1,691,108.95	-109,329.99	-64,807.39
362.00	GENERAL MOTORS C 20250117 P52.5	USD	595,070.04	-27,898.46	14,285.03
170.00	TERADYNE INC 20250117 P115	USD	253,143.68	-14,739.17	34,529.15
107.00	TARGA RESOURCES 20250117 P190	USD	1,517,154.76	-133,485.86	-85,724.81
73.00	CADENCE DESIGN 20250117 P295	USD	660,192.44	-29,887.77	26,860.29
81.00	CONSTELLATION EN 20250117 P230	USD	946,573.78	-75,455.90	-22,940.15
120.00	TEXAS INSTRUMENT 20250117 P190	USD	1,210,273.72	-60,112.71	-10,804.74
290.00	NIKE INC CL B 20250117 P70	USD	229,404.65	-6,425.51	34,129.73
514.00	NEWMONT CORP 20250117 P40	USD	1,626,895.04	-148,052.60	-106,544.46
122.00	FIRST SOLAR INC 20250117 P175	USD	874,799.65	-70,634.36	-24,153.74
112.00	GENERAL ELECTRIC 20250117 P175	USD	1,363,908.71	-84,697.27	-45,674.36
616.00	HP INC 20250117 P34	USD	1,475,483.93	-91,386.73	-63,482.82
119.00	DISCOVER FINANCI 20250117 P165	USD	535,717.70	-43,562.45	373.75
104.00	BROADCOM INC 20250117 P205	USD	179,377.13	-8,415.78	44,320.42
137.00	MARATHON PETROLE 20250117 P150	USD	1,789,624.78	-179,490.39	-138,424.76
324.00	ON SEMICONDUCTOR 20250117 P60	USD	518,953.08	-31,212.37	10,025.64
27.00	UNITEDHEALTH GRP 20250117 P580	USD	1,179,477.46	-194,557.10	-163,794.84
190.00	IRON MOUNTAIN 20250117 P115	USD	1,721,390.85	-211,772.07	-170,277.28
212.00	HOWMET AEROSPACE 20250117 P110	USD	1,009,002.77	-45,951.54	-153.50
134.00	VALERO ENERGY 20250117 P135	USD	1,394,020.44	-205,895.67	-159,776.38
	Options on index				
31.00	SP 500 INDEX 20250117 C6000	USD	5,521,414.08	-99,446.08	329,691.51
	Options on futures				
70.00	HANG SENG CHINA ENT 20250321 P6800	HKD	780,833.18	44,990.88	44,990.88
				-1,870,075.80	-508,530.78

Options

onemarkets Fund - onemarkets BlackRock Global Equity Dynamic Opportunies Fund

Quantity	Denomination	Currency	Commitment (in EUR) (in absolute value)	Market value (in EUR)	Unrealised (in EUR)
Options purchased					
Options on equities					
160.00	SALESFORCE INC 20250221 C390	USD	-	22,503.73	-99,724.45
97.00	SERVICENOW INC 20250221 P940	USD	-	126,149.99	-165,204.99
262.00	NVIDIA CORP 20250117 C155	USD	-	16,910.55	-137,632.31
669.00	ALPHABET INCC 20250117 C200	USD	-	114,717.02	-200,984.39
300.00	SPDR GOLD SHARES 20250221 C255	USD	-	39,304.47	-138,301.71
40.00	NETFLIX INC 20250221 C900	USD	-	230,239.39	27,405.58
167.00	BROADCOM INC 20250117 P172	USD	-	1,769.66	-91,469.07
918.00	NVIDIA CORP 20250221 C160	USD	-	228,162.42	-519,442.94
216.00	SPDR GOLD SHARES 20250131 C248	USD	-	33,085.11	-20,769.65
165.00	TAIWAN SEMICADR 20250221 C190	USD	-	304,392.85	128,386.22
554.00	APPLE INC 20250221 C250	USD	-	579,056.89	184,451.26
198.00	NVIDIA CORP 20250117 C145	USD	-	47,494.82	-63,254.06
195.00	ORACLE CORP 20250117 C210	USD	-	187.85	-80,359.86
89.00	HUBSPOT INC 20250117 P720	USD	-	268,358.94	106,491.40
49.00	MASTERCARD INCA 20250117 C540	USD	-	14,869.23	-26,544.75
210.00	DATADOG INCA 20250221 P155	USD	-	319,132.03	175,048.49
				2,346,334.95	-921,905.23

Options issued

Options on equities					
554.00	APPLE INC 20250221 C265	USD	4,199,437.95	-210,808.73	-63,489.30
198.00	ALPHABET INCC 20250221 C200	USD	1,543,673.27	-124,936.18	-95,846.20
165.00	TAIWAN SEMICADR 20250221 C210	USD	1,356,910.85	-143,056.69	-60,587.30
160.00	SALESFORCE INC 20250221 P320	USD	1,392,057.18	-99,417.18	-43,011.28
167.00	BROADCOM INC 20250117 C210	USD	3,312,440.21	-454,481.96	-416,521.85
300.00	SPDR GOLD SHARES 20250221 P238	USD	2,573,300.90	-93,926.11	-45,592.07
918.00	NVIDIA CORP 20250117 P125	USD	2,030,542.07	-121,156.01	91,073.08
167.00	BROADCOM INC 20250117 P150	USD	11,369.93	-643.51	16,064.05
108.00	SPDR GOLD SHARES 20250131 P232	USD	425,637.88	-10,300.08	-1,689.12
233.00	JPMORGAN CHASE 20250117 C250	USD	-	-38,607.00	126,310.18
40.00	NETFLIX INC 20250221 C1020	USD	843,136.61	-73,676.61	-7,086.27
89.00	HUBSPOT INC 20250117 P660	USD	1,211,482.18	-56,501.13	-16,938.31
97.00	SERVICENOW INC 20250117 C1120	USD	2,145,068.49	-81,296.66	50,089.68
210.00	DATADOG INCA 20250221 P135	USD	875,032.71	-103,174.22	-62,529.23
97.00	SERVICENOW INC 20250221 P800	USD	429,013.70	-38,312.22	7,788.25
				-1,650,294.29	-521,965.69

onemarkets Fund - onemarkets PIMCO Global Strategic Bond Fund

Quantity	Denomination	Currency	Commitment (in EUR) (in absolute value)	Market value (in EUR)	Unrealised (in EUR)
Options purchased					
Options on interest rates					
500,000.00	SWO USD SOFR COMPO C4.00 2055 250925	USD	-	21,590.23	4,427.82
2,900,000.00	SWO USD SOFR COMPO C3.96 2055 250625	USD	-	108,122.16	14,311.41
29,000,000.00	SWO USD SOFR COMPO C4.75 2026 200825	USD	-	20,970.07	-9,902.99
600,000.00	SWO USD SOFR COMPO C4.00 2055 250925	USD	-	25,908.27	2,568.85
4,100,000.00	SWO USD SOFR COMPO C4.06 2055 240625	USD	-	124,172.27	9,685.60
43,400,000.00	SWO USD SOFR COMPO C4.70 2026 200825	USD	-	34,789.82	-18,013.75
38,500,000.00	SWO USD SOFR COMPO C4.30 2026 140525	USD	-	39,910.49	13,045.97
Options on futures					
650.00	MSE CANADA 10 A 20250221 C189	CAD	-	2,176.24	-2,149.02
191.00	CBOT YST 10 A 20250221 C138.5	USD	-	184.00	-1,100.34
425.00	CBOT UST 5A 20250221 P101.75	USD	-	3,198.81	38.72
288.00	BUND 10 A 20250124 C142	EUR	-	-	-
57.00	EURO BOBL 5YR 6 20250124 C124.5	EUR	-	-	-
128.00	US TBOND 30 A 20250124 C154	USD	-	123.31	-729.66
329.00	SCHATZ 20250221 C110.6	EUR	-	-	-
				381,145.67	12,182.61

Options

onemarkets Fund - onemarkets PIMCO Global Strategic Bond Fund

Quantity	Denomination	Currency	Commitment (in EUR) (in absolute value)	Market value (in EUR)	Unrealised (in EUR)
Options issued					
Options on interest rates					
1,900,000.00	SWO USD SOFR COMPO P4.35 2030 250925	USD	1,346,043.06	-17,578.25	-533.11
1,400,000.00	SWO USD SOFR COMPO P3.50 2035 060125	USD	-	-0.46	3,551.34
2,300,000.00	SWO USD SOFR COMPO P4.28 2030 250625	USD	1,685,699.15	-17,385.32	4,147.24
2,300,000.00	SWO USD SOFR COMPO P4.33 2030 250925	USD	1,589,759.65	-21,278.94	2,406.87
8,800,000.00	SWO USD SOFR COMPO P4.30 2030 250625	USD	6,621,723.42	-64,116.19	8,250.88
15,800,000.00	SWO USD SOFR COMPO P4.40 2030 240625	USD	13,196,474.16	-95,086.30	19,769.25
1,400,000.00	SWO USD SOFR COMPO P3.90 2035 060125	USD	128,124.85	-17,155.50	-13,603.70
2,900,000.00	SWO USD SOFR COMPO P3.72 2035 130125	USD	-	-1,013.78	6,589.42
2,900,000.00	SWO USD SOFR COMPO P4.07 2035 130125	USD	2,049,737.49	-14,831.70	-7,228.50
Options on futures					
11.00	BUND 10 A 20250124 C138	EUR	45,503.04	4,620.00	4,620.00
11.00	BUND 10 A 20250124 P134.5	EUR	1,125,833.28	-11,220.00	-11,220.00
Other Options					
1,900,000.00	SWO USD SOFR COMPO P3.90 GSCMUS33 230125	USD	182,303.36	-5,948.65	-6.01
1,900,000.00	SWO USD SOFR COMPO P4.30 GSCMUS33 230125	USD	-	-5,948.65	-6.01
				-266,943.74	16,737.67

onemarkets Fund - onemarkets PIMCO Global Short Term Bond Fund

Quantity	Denomination	Currency	Commitment (in EUR) (in absolute value)	Market value (in EUR)	Unrealised (in EUR)
Options issued					
Options on interest rates					
300,000.00	SWO GBP OVERNIGHT P3.60 2035 270125	GBP	-	-21.77	1,420.36
300,000.00	SWO GBP OVERNIGHT P4.00 2035 270125	GBP	-	-4,352.47	-2,441.64
500,000.00	SWO EUR EURIBOR 6 P2.90 2027 290825	EUR	198,750.00	-443.59	5,506.41
500,000.00	SWO EUR EURIBOR 6 P2.90 2027 290825	EUR	198,750.00	-8,295.27	-2,345.27
				-13,113.10	2,139.86

onemarkets Fund - onemarkets BlackRock Global Diversified Balanced Fund

Quantity	Denomination	Currency	Commitment (in EUR) (in absolute value)	Market value (in EUR)	Unrealised (in EUR)
Options purchased					
Options on currencies					
7,744,000.00	FXO USD CNH C7.2 DEUTGB2L 080525	USD	-	163,235.36	86,189.29
8,700,000.00	FXO EURGBP C0.85 BNPAFRPP 260225	EUR	-	9,666.92	-21,087.58
Options on index					
547.00	CBOE SPX VOLATILITY 20250318 C20	USD	-	118,563.65	12,177.91
95.00	DAX XETRA 20250117 C20600	EUR	-	10,735.00	-79,361.83
				302,200.93	-2,082.21
Options issued					
Options on currencies					
7,744,000.00	FXO USD CNH C7.4 DEUTGB2L 080525	USD	2,589,415.15	-69,416.62	-35,488.27
Options on index					
547.00	CBOE SPX VOLATILITY 20250318 C25	USD	312,660.26	-81,150.23	-7,513.61
95.00	DAX XETRA 20250117 C21100	EUR	170,223.15	-1,615.00	25,412.50
				-152,181.85	-17,589.38

The counterparties to options are BNP Paribas SA, BNP Paribas SA New-York, BofA Merrill Lynch London, CACEIS Bank, Paris, CACEIS Bank, Luxembourg Branch, Goldman Sachs Bank London and JP Morgan London.

Forward foreign exchange contracts

As at 31 December 2024, the following forward foreign exchange contracts were outstanding:

onemarkets Fund - onemarkets Amundi Income Opportunities Fund

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
USD	8,247,539.84	EUR	7,617,140.00	23/01/25	321,554.15	Goldman Sachs Int finance Ltd
					321,554.15	

onemarkets Fund - onemarkets Amundi Flexible Income Fund

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	1,234,282.11	CZK	31,000,000.00	03/01/25	2,713.04	BNP Paribas Paris
JPY	3,487,000,000.00	EUR	21,465,675.33	09/01/25	-83,579.07	BNP Paribas Paris
USD	2,180,775.10	TWD	70,400,000.00	13/02/25	32,048.72	BNP Paribas Paris
EUR	533,991.49	MXN	11,800,000.00	17/01/25	-18,775.77	BNP Paribas Paris
EUR	607,179.18	ZAR	11,600,000.00	23/01/25	13,644.56	BNP Paribas Paris
EUR	7,226,315.56	HKD	60,700,000.00	24/01/25	-300,875.90	BNP Paribas Paris
EUR	3,610,517.75	DKK	26,900,000.00	06/02/25	2,575.80	BOFA Securities Europe
USD	2,087,322.04	KRW	2,900,000,000.00	06/02/25	115,130.00	BOFA Securities Europe
USD	2,231,179.45	KRW	3,050,000,000.00	06/02/25	155,696.55	BOFA Securities Europe
PEN	9,400,000.00	USD	2,513,503.40	07/03/25	-25,327.96	BOFA Securities Europe
USD	2,321,365.03	PHP	137,000,000.00	13/01/25	-38,024.15	BOFA Securities Europe
EUR	4,172,086.96	PLN	18,300,000.00	14/02/25	-93,974.61	BOFA Securities Europe
EGP	15,900,000.00	USD	308,318.79	18/02/25	-2,011.10	BOFA Securities Europe
ZAR	15,200,000.00	EUR	806,538.65	23/01/25	-28,834.98	BOFA Securities Europe
EUR	11,912,835.32	USD	12,400,000.00	24/01/25	-21,977.13	BOFA Securities Europe
USD	1,200,000.00	EUR	1,140,421.31	24/01/25	14,571.67	BOFA Securities Europe
USD	22,900,000.00	EUR	21,997,563.17	24/01/25	43,342.92	BOFA Securities Europe
ILS	7,000,000.00	EUR	1,837,584.80	28/03/25	5,616.84	BOFA Securities Europe
CZK	19,512.14	EUR	779.06	31/01/25	-4.37 *	CACEIS Bank, Lux. Branch
CZK	7,414.62	EUR	294.70	31/01/25	-0.32 *	CACEIS Bank, Lux. Branch
CZK	27,304.80	EUR	1,085.60	31/01/25	-1.52 *	CACEIS Bank, Lux. Branch
CZK	201,756.09	EUR	8,024.56	31/01/25	-14.29 *	CACEIS Bank, Lux. Branch
CZK	12,281.24	EUR	489.22	31/01/25	-1.62 *	CACEIS Bank, Lux. Branch
CZK	13,487.73	EUR	534.63	31/01/25	0.87 *	CACEIS Bank, Lux. Branch
CZK	975.60	EUR	38.76	31/01/25	-0.03 *	CACEIS Bank, Lux. Branch
CZK	11,952,671.22	EUR	475,064.97	31/01/25	-511.32 *	CACEIS Bank, Lux. Branch
CZK	2,438.92	EUR	96.84	31/01/25	-0.01 *	CACEIS Bank, Lux. Branch
EUR	12,305.19	CZK	309,636.45	31/01/25	11.78 *	CACEIS Bank, Lux. Branch
EUR	4,629,870.24	CZK	116,700,000.00	03/01/25	-6,392.16	Citigroup Global Markets Europe AG
JPY	70,000,000.00	EUR	432,970.16	09/01/25	-3,732.66	Citigroup Global Markets Europe AG
USD	3,739,920.46	BRL	20,500,000.00	09/01/25	435,588.88	Citigroup Global Markets Europe AG
PHP	133,400,000.00	USD	2,307,878.62	13/01/25	-8,895.51	Citigroup Global Markets Europe AG
EUR	4,554,990.54	HUF	1,840,000,000.00	15/01/25	87,547.62	Citigroup Global Markets Europe AG
USD	5,196,799.97	CNY	37,400,000.00	19/03/25	12,099.19	Citigroup Global Markets Europe AG
USD	876,570.47	IDR	13,950,000,000.00	20/02/25	17,102.11	Citigroup Global Markets Europe AG
GBP	1,700,000.00	EUR	2,049,450.84	21/01/25	-2,589.76	Citigroup Global Markets Europe AG
EUR	736,964.49	NOK	8,700,000.00	21/02/25	1,959.65	Citigroup Global Markets Europe AG
EUR	526,199.47	HKD	4,300,000.00	24/01/25	-7,017.56	Credit Agricole CIB
EUR	1,677,275.43	CZK	42,400,000.00	03/01/25	-7,193.73	Goldman Sachs Bank Europe SE
CLP	1,610,000,000.00	USD	1,647,359.21	07/03/25	-26,979.24	Goldman Sachs Bank Europe SE
PEN	12,500,000.00	USD	3,312,884.44	07/03/25	-5,163.35	Goldman Sachs Bank Europe SE
BRL	7,200,000.00	USD	1,162,747.51	09/01/25	-7,489.60	Goldman Sachs Bank Europe SE
EUR	8,814,495.09	JPY	1,440,000,000.00	09/01/25	-15,476.52	Goldman Sachs Bank Europe SE
EUR	11,890,575.81	JPY	1,940,000,000.00	09/01/25	-5,367.71	Goldman Sachs Bank Europe SE
EUR	613,502.01	JPY	100,000,000.00	09/01/25	308.68	Goldman Sachs Bank Europe SE
USD	704,729.72	BRL	4,300,000.00	09/01/25	14,422.44	Goldman Sachs Bank Europe SE
EUR	2,835,177.19	RON	14,200,000.00	10/02/25	-8,595.17	Goldman Sachs Bank Europe SE
USD	2,700,896.14	COP	11,920,000,000.00	11/03/25	19,658.63	Goldman Sachs Bank Europe SE
EUR	2,184,434.89	PLN	9,600,000.00	14/02/25	-53,512.78	Goldman Sachs Bank Europe SE
HUF	350,000,000.00	EUR	840,783.46	15/01/25	9,033.60	Goldman Sachs Bank Europe SE
EUR	3,107,552.58	MXN	67,700,000.00	17/01/25	-63,675.86	Goldman Sachs Bank Europe SE
IDR	8,200,000,000.00	USD	512,339.89	20/02/25	-7,221.23	Goldman Sachs Bank Europe SE
USD	847,509.67	IDR	13,800,000,000.00	20/02/25	-2,121.70	Goldman Sachs Bank Europe SE
USD	10,500,000.00	EUR	10,090,775.66	24/01/25	15,312.58	Goldman Sachs Bank Europe SE
MYR	12,000,000.00	USD	2,699,945.17	25/02/25	-12,603.52	Goldman Sachs Bank Europe SE
EUR	1,254,586.27	TRY	55,100,000.00	04/06/25	-43,931.64	HSBC Continental Europe SA
EUR	818,867.18	RON	4,100,000.00	10/02/25	-2,221.02	HSBC Continental Europe SA

Forward foreign exchange contracts

onemarkets Fund - onemarkets Amundi Flexible Income Fund

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	1,089,200.95	SEK	12,600,000.00	18/02/25	-10,504.90	HSBC Continental Europe SA
EUR	1,525,283.54	THB	54,400,000.00	21/03/25	-14,389.84	HSBC Continental Europe SA
EUR	137,389,864.72	USD	144,380,000.00	24/01/25	-1,574,880.96	HSBC Continental Europe SA
EUR	24,939,064.75	USD	26,000,000.00	24/01/25	-85,577.32	HSBC Continental Europe SA
SGD	2,700,000.00	EUR	1,892,550.78	13/01/25	20,553.37	Morgan Stanley Europe SE (FXO)
EUR	190,654.01	USD	200,000.00	24/01/25	-1,844.30	Morgan Stanley Europe SE (FXO)
USD	2,424,168.27	KRW	3,400,000,000.00	06/02/25	112,765.24	Royal Bank of Canada, London
USD	71,967.70	PHP	4,100,000.00	10/01/25	1,250.52	Royal Bank of Canada, London
USD	5,352,673.94	COP	24,030,000,000.00	11/03/25	-49,990.11	Royal Bank of Canada, London
EUR	696,706.67	MXN	14,700,000.00	17/01/25	8,202.16	Royal Bank of Canada, London
EUR	9,665,424.28	CHF	8,900,000.00	19/03/25	159,529.70	Royal Bank of Canada, London
EUR	1,325,208.25	HKD	11,100,000.00	24/01/25	-51,260.52	Royal Bank of Canada, London
EUR	3,918,854.52	SGD	5,600,000.00	13/01/25	-49,064.81	Société Générale SA
RSD	120,000,000.00	EUR	1,025,109.02	15/01/25	392.93	Société Générale SA
INR	501,300,000.00	USD	5,868,649.03	20/03/25	-47,496.25	Société Générale SA
EUR	30,803,183.96	GBP	25,500,000.00	21/01/25	100,326.12	Société Générale SA
USD	410,690.30	TWD	13,300,000.00	13/02/25	4,798.30	Standard Chartered Bank AG
USD	3,486,933.37	TWD	111,600,000.00	13/02/25	79,649.16	Standard Chartered Bank AG
EUR	1,377,698.15	HKD	11,400,000.00	24/01/25	-35,959.98	Standard Chartered Bank AG
EUR	3,101,199.46	JPY	500,000,000.00	09/01/25	35,212.03	State Street Bank GmbH
SGD	9,200,000.00	EUR	6,476,991.26	13/01/25	41,735.61	State Street Bank GmbH
SGD	700,000.00	EUR	495,280.05	13/01/25	710.18	State Street Bank GmbH
EUR	3,765,604.62	AUD	6,300,000.00	26/03/25	6,693.25	State Street Bank GmbH
					-1,254,859.16	

onemarkets Fund - onemarkets Amundi Climate Focus Equity Fund

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
CZK	193,950.54	EUR	7,687.92	31/01/25	12.45 *	CACEIS Bank, Lux. Branch
CZK	51,567.22	EUR	2,048.97	31/01/25	-1.61 *	CACEIS Bank, Lux. Branch
CZK	61,515.78	EUR	2,445.77	31/01/25	-3.43 *	CACEIS Bank, Lux. Branch
CZK	134,011.15	EUR	5,321.30	31/01/25	-0.69 *	CACEIS Bank, Lux. Branch
CZK	850,675.45	EUR	33,886.05	31/01/25	-111.91 *	CACEIS Bank, Lux. Branch
CZK	22,817.88	EUR	906.91	31/01/25	-0.98 *	CACEIS Bank, Lux. Branch
CZK	61,442,372.17	EUR	2,442,058.19	31/01/25	-2,628.43 *	CACEIS Bank, Lux. Branch
CZK	107,456.97	EUR	4,290.43	31/01/25	-24.10 *	CACEIS Bank, Lux. Branch
CZK	42,903.21	EUR	1,706.41	31/01/25	-3.04 *	CACEIS Bank, Lux. Branch
					-2,761.74	

onemarkets Fund - onemarkets Fidelity World Equity Income Fund

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
USD	1,561,758.32	EUR	1,503,107.08	02/01/25	1,342.10	BNP Paribas Paris
CZK	371,339.74	EUR	14,754.83	31/01/25	-11.63 *	CACEIS Bank, Lux. Branch
CZK	171,759,991.20	EUR	6,826,687.82	31/01/25	-7,347.69 *	CACEIS Bank, Lux. Branch
CZK	504,180.64	EUR	20,130.38	31/01/25	-113.03 *	CACEIS Bank, Lux. Branch
CZK	674,552.73	EUR	26,785.07	31/01/25	-3.49 *	CACEIS Bank, Lux. Branch
CZK	400,950.24	EUR	15,893.09	31/01/25	25.73 *	CACEIS Bank, Lux. Branch
CZK	171,500.36	EUR	6,831.59	31/01/25	-22.56 *	CACEIS Bank, Lux. Branch
CZK	281,977.19	EUR	11,210.97	31/01/25	-15.71 *	CACEIS Bank, Lux. Branch
CZK	2,175,484.78	EUR	86,465.74	31/01/25	-93.06 *	CACEIS Bank, Lux. Branch
CZK	1,507,602.52	EUR	59,962.75	31/01/25	-106.82 *	CACEIS Bank, Lux. Branch
EUR	147,635.22	CZK	3,714,955.47	31/01/25	141.45 *	CACEIS Bank, Lux. Branch
					-6,204.71	

onemarkets Fund - onemarkets BlackRock Global Equity Dynamic Opportunities Fund

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
BRL	20,170,318.00	USD	3,304,762.09	19/03/25	-103,348.28	Barclays Bank PLC
CNY	10,979,095.00	USD	1,527,037.61	19/03/25	-4,953.21	Barclays Bank PLC
DKK	5,229,200.60	EUR	702,000.00	19/03/25	-283.23	Barclays Bank PLC
HKD	35,268,441.00	USD	4,540,762.84	19/03/25	6,221.39	Barclays Bank PLC

Forward foreign exchange contracts

onemarkets Fund - onemarkets BlackRock Global Equity Dynamic Opportunities Fund

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
CAD	38,213,921.00	USD	27,111,343.33	19/03/25	-455,121.66	BNP Paribas Paris
INR	1,619,576,928.00	USD	18,963,979.26	19/03/25	-155,348.84	BNP Paribas Paris
KRW	6,036,671,302.00	USD	4,232,547.80	19/03/25	-124,362.55	BNP Paribas Paris
TWD	595,820,368.00	USD	18,423,635.37	19/03/25	-204,899.38	BNP Paribas Paris
ZAR	29,370,699.00	USD	1,644,329.04	19/03/25	-87,985.13	BNP Paribas Paris
CZK	1,176,463.63	EUR	46,759.14	31/01/25	-50.33 *	CACEIS Bank, Lux. Branch
CZK	179,541,599.65	EUR	7,135,971.79	31/01/25	-7,680.58 *	CACEIS Bank, Lux. Branch
CZK	1,384,659.77	EUR	55,018.15	31/01/25	-43.38 *	CACEIS Bank, Lux. Branch
CZK	1,376,170.39	EUR	54,946.25	31/01/25	-308.53 *	CACEIS Bank, Lux. Branch
CZK	415,275.87	EUR	16,460.94	31/01/25	26.64 *	CACEIS Bank, Lux. Branch
CZK	1,816,423.68	EUR	72,245.68	31/01/25	-128.71 *	CACEIS Bank, Lux. Branch
CZK	1,775,050.85	EUR	70,573.26	31/01/25	-98.90 *	CACEIS Bank, Lux. Branch
CZK	297,513.82	EUR	11,851.25	31/01/25	-39.14 *	CACEIS Bank, Lux. Branch
CZK	261,499.90	EUR	10,383.61	31/01/25	-1.35 *	CACEIS Bank, Lux. Branch
EUR	172,758.17	CZK	4,349,499.56	31/01/25	71.23 *	CACEIS Bank, Lux. Branch
DKK	1,344,237.00	USD	190,238.71	19/03/25	-2,256.37	Citibank NA (London)
BRL	3,756,987.00	EUR	585,000.00	19/03/25	-13,170.69	Goldman Sachs Int finance Ltd
MXN	10,079,708.18	EUR	468,000.00	19/03/25	-2,052.89	Goldman Sachs Int finance Ltd
JPY	3,635,920,722.00	USD	24,141,096.51	19/03/25	-767,988.18	HSBC Bank Plc
MXN	22,719,059.00	USD	1,111,320.37	19/03/25	-16,938.20	JPMorgan Chase Bank London
USD	3,553,885.56	GBP	2,837,751.00	19/03/25	5,598.50	JPMorgan Chase Bank London
AUD	24,811,322.00	USD	15,810,831.34	19/03/25	-371,855.46	Royal Bank of Canada, London
SEK	62,283,569.00	USD	5,704,039.32	19/03/25	-38,868.93	Royal Bank of Canada, London
USD	7,005,647.11	EUR	6,704,084.00	19/03/25	21,954.81	Royal Bank of Scotland London
CAD	869,521.19	EUR	585,000.00	19/03/25	-3,086.72	Toronto-Dominion Bank
GBP	664,139.00	USD	846,673.62	19/03/25	-15,695.47	Toronto-Dominion Bank
SEK	6,732,915.93	EUR	585,000.00	19/03/25	2,788.84	Toronto-Dominion Bank
SGD	2,706,835.00	USD	2,022,426.77	19/03/25	-24,013.38	Toronto-Dominion Bank
USD	39,992,528.18	EUR	37,932,987.00	19/03/25	464,515.96	Toronto-Dominion Bank
ZAR	8,812,537.06	EUR	468,000.00	19/03/25	-20,664.25	Toronto-Dominion Bank
CHF	17,230,779.00	USD	19,692,836.50	19/03/25	-501,867.71	UBS Ltd London
KRW	6,760,861,120.00	USD	4,672,248.04	19/03/25	-73,763.12	UBS Ltd London
USD	984,699.24	CAD	1,411,010.00	19/03/25	1,089.74	UBS Ltd London
					-2,494,607.46	

onemarkets Fund - onemarkets PIMCO Global Balanced Allocation Fund

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	12,192,861.39	JPY	1,934,183,718.00	15/01/25	327,151.32	Barclays Bank PLC
EUR	89,677.00	NOK	1,051,660.48	15/01/25	684.35	Barclays Bank PLC
EUR	382,332.84	JPY	60,100,000.00	15/01/25	13,631.47	Barclays Bank PLC
EUR	956,865.00	DKK	7,132,706.43	15/01/25	405.83	Barclays Bank PLC
EUR	966,733.78	SEK	11,134,980.63	15/01/25	-4,745.07	Barclays Bank PLC
EUR	296,741.44	DKK	2,212,011.65	15/01/25	122.08	Barclays Bank PLC
USD	2,389,000.00	EUR	2,274,177.90	15/01/25	25,990.00	Barclays Bank PLC
USD	1,089,887.35	ZAR	19,573,932.13	17/01/25	47,001.24	Barclays Bank PLC
USD	1,914,554.32	HKD	14,868,055.51	20/02/25	-1,619.53	Barclays Bank PLC
HUF	45,878,000.00	USD	116,745.34	21/01/25	-1,046.14	Barclays Bank PLC
HUF	930,748,000.00	USD	2,381,183.00	21/01/25	-33,486.28	Barclays Bank PLC
CZK	1,951.17	EUR	77.55	31/01/25	-0.08 *	CACEIS Bank, Lux. Branch
CZK	33,001.09	EUR	1,317.63	31/01/25	-7.40 *	CACEIS Bank, Lux. Branch
CZK	14,341.46	EUR	568.47	31/01/25	0.93 *	CACEIS Bank, Lux. Branch
CZK	1,058,877.46	EUR	42,115.35	31/01/25	-75.03 *	CACEIS Bank, Lux. Branch
CZK	69,024.33	EUR	2,744.30	31/01/25	-3.85 *	CACEIS Bank, Lux. Branch
CZK	4,922.24	EUR	196.07	31/01/25	-0.64 *	CACEIS Bank, Lux. Branch
CZK	10,195.08	EUR	405.09	31/01/25	-0.32 *	CACEIS Bank, Lux. Branch
CZK	40,230,547.39	EUR	1,598,983.48	31/01/25	-1,721.02 *	CACEIS Bank, Lux. Branch
CZK	252,512.66	EUR	10,026.75	31/01/25	-1.31 *	CACEIS Bank, Lux. Branch
BRL	3,991,578.01	USD	690,584.43	04/02/25	-54,026.80	Citibank NA
KRW	2,725,981,018.00	USD	1,955,482.00	15/01/25	-103,023.34	Citibank NA
USD	58,811.00	MXN	1,197,386.08	11/02/25	787.37	Goldman Sachs Capital Markets NY
CAD	1,655,687.62	EUR	1,118,832.21	15/01/25	-10,200.21	Goldman Sachs Capital Markets NY
CHF	17,020.36	EUR	18,314.12	15/01/25	-211.77	Goldman Sachs Capital Markets NY
JPY	67,027,116.00	EUR	420,074.84	15/01/25	-8,883.62	Goldman Sachs Capital Markets NY
USD	180,156.44	SGD	242,000.00	15/01/25	1,984.22	Goldman Sachs Capital Markets NY

Forward foreign exchange contracts

onemarkets Fund - onemarkets PIMCO Global Balanced Allocation Fund

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	1,335,381.32	GBP	1,105,000.00	15/01/25	4,556.28	Royal Bank of Scotland London
MXN	4,025,923.81	USD	196,587.91	19/03/25	-2,666.42	Royal Bk of Canada, Capital Mkt Dpt
HUF	29,409,000.00	USD	73,737.26	21/01/25	389.69	Standard Chartered Bank Ldn
HUF	34,966,000.00	USD	87,597.55	21/01/25	533.52	Standard Chartered Bank Ldn
AUD	360,014.25	EUR	221,478.21	15/01/25	-6,002.14	Standard Chartered BK Plc Ldn
EUR	1,366,426.19	CHF	1,264,128.69	15/01/25	21,930.53	Standard Chartered BK Plc Ldn
EUR	14,573,338.61	GBP	12,184,294.78	15/01/25	-101,120.68	Standard Chartered BK Plc Ldn
EUR	2,572,874.38	USD	2,702,000.00	15/01/25	-28,654.58	Standard Chartered BK Plc Ldn
EUR	1,665,503.92	USD	1,753,000.00	15/01/25	-22,314.68	Standard Chartered BK Plc Ldn
EUR	90,363,635.00	USD	95,324,408.80	15/01/25	-1,416,460.44	Standard Chartered BK Plc Ldn
EUR	574,325.00	NOK	6,722,545.92	15/01/25	5,456.44	Standard Chartered BK Plc Ldn
USD	455,000.00	EUR	431,001.29	15/01/25	7,081.25	Standard Chartered BK Plc Ldn
USD	218,806.00	SGD	294,231.05	15/01/25	2,187.44	Standard Chartered BK Plc Ldn
					-1,336,377.39	

onemarkets Fund - onemarkets PIMCO Global Strategic Bond Fund

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	818,731.11	CAD	1,211,000.00	15/01/25	7,857.54	Barclays Bank Ltd
EUR	5,364,358.49	CHF	5,000,000.00	03/01/25	50,938.79	Barclays Bank PLC
USD	5,835,611.84	BRL	36,050,776.00	03/01/25	43,551.51	Barclays Bank PLC
EUR	47,137,981.83	JPY	7,680,000,000.00	03/02/25	-39,413.80	Barclays Bank PLC
BRL	36,050,776.00	USD	5,801,802.46	04/02/25	-64,390.06	Barclays Bank PLC
EUR	2,055,828.00	RON	10,291,937.53	04/02/25	-6,656.73	Barclays Bank PLC
TRY	11,862,893.91	USD	311,763.00	04/03/25	5,438.27	Barclays Bank PLC
TRY	12,211,938.39	USD	324,044.43	05/02/25	10,945.70	Barclays Bank PLC
TRY	11,924,038.53	USD	313,295.81	06/01/25	22,136.53	Barclays Bank PLC
TRY	9,578,959.15	USD	255,329.97	12/02/25	5,699.74	Barclays Bank PLC
TRY	207,875,997.00	USD	5,527,000.00	12/02/25	137,693.96	Barclays Bank PLC
EUR	19,534,538.75	JPY	3,130,000,000.00	14/01/25	334,409.49	Barclays Bank PLC
EUR	508,165.73	JPY	80,100,000.00	15/01/25	16,769.86	Barclays Bank PLC
EUR	7,358,033.12	USD	7,749,000.00	15/01/25	-102,839.90	Barclays Bank PLC
EUR	366,483.49	CAD	549,000.00	15/01/25	-1,121.62	Barclays Bank PLC
EUR	9,014,122.91	JPY	1,429,932,582.00	15/01/25	241,861.38	Barclays Bank PLC
EUR	9,776,109.00	DKK	72,873,514.57	15/01/25	4,146.30	Barclays Bank PLC
EUR	3,031,749.46	DKK	22,599,691.88	15/01/25	1,247.27	Barclays Bank PLC
EUR	1,440,686.33	AUD	2,343,000.00	15/01/25	38,351.34	Barclays Bank PLC
EUR	1,444,299.01	AUD	2,381,000.00	15/01/25	19,209.45	Barclays Bank PLC
GBP	851,000.00	EUR	1,032,855.48	15/01/25	-7,942.53	Barclays Bank PLC
IDR	13,028,485,321.00	USD	830,554.00	15/01/25	-24,590.36	Barclays Bank PLC
IDR	798,468,194.00	USD	49,438.00	15/01/25	-92.94	Barclays Bank PLC
USD	385,000.00	KRW	544,682,600.00	15/01/25	15,058.33	Barclays Bank PLC
USD	768,000.00	EUR	738,372.86	15/01/25	1,065.93	Barclays Bank PLC
USD	750,000.00	EUR	721,067.25	15/01/25	1,040.95	Barclays Bank PLC
USD	5,604,018.47	EUR	5,298,196.00	15/01/25	97,464.02	Barclays Bank PLC
USD	3,872.50	CNH	28,000.00	15/01/25	43.18	Barclays Bank PLC
USD	433,738.31	CNH	3,136,000.00	15/01/25	4,853.61	Barclays Bank PLC
USD	104,011.38	EUR	100,000.00	15/01/25	143.30	Barclays Bank PLC
TRY	32,142,508.87	USD	853,526.00	16/01/25	43,618.89	Barclays Bank PLC
EUR	1,101,936.50	RON	5,508,610.32	17/01/25	-3,872.69	Barclays Bank PLC
ZAR	10,333,000.00	USD	570,948.04	17/01/25	-20,567.70	Barclays Bank PLC
USD	570,494.00	ILS	2,031,757.33	17/03/25	12,665.73	Barclays Bank PLC
USD	342,297.00	ILS	1,218,885.39	17/03/25	7,644.59	Barclays Bank PLC
USD	148,018.03	ILS	543,000.00	17/03/25	-893.78	Barclays Bank PLC
TRY	3,334,056.54	USD	90,519.42	21/01/25	2,182.07	Barclays Bank PLC
IDR	1,617,247,622.00	USD	100,841.00	22/01/25	-988.44	Barclays Bank PLC
USD	1,985,137.19	MYR	8,783,438.00	22/01/25	18,369.80	Barclays Bank PLC
USD	50,236.00	IDR	800,269,527.00	22/01/25	814.54	Barclays Bank PLC
USD	1,460,192.37	PEN	5,504,136.73	23/01/25	1,904.15	Barclays Bank PLC
TRY	8,093,314.32	USD	213,024.00	25/02/25	4,824.22	Barclays Bank PLC
TRY	4,518,087.84	USD	118,944.00	25/02/25	2,669.33	Barclays Bank PLC
TRY	56,406,650.20	USD	1,482,396.00	28/02/25	31,601.76	Barclays Bank PLC
TRY	39,607,785.42	USD	1,040,708.00	28/02/25	22,398.64	Barclays Bank PLC
USD	49,438.00	IDR	797,855,163.00	31/12/24	-10.33	Barclays Bank PLC
BRL	36,050,776.19	USD	6,413,074.24	03/01/25	-600,056.18	BNP Paribas Paris

Forward foreign exchange contracts

onemarkets Fund - onemarkets PIMCO Global Strategic Bond Fund

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
KRW	842,972,537.00	USD	568,014.00	08/01/25	3,445.82	BNP Paribas Paris
USD	398,060.00	HUF	158,883,706.00	09/01/25	-2,634.84	BNP Paribas Paris
USD	589,780.00	HUF	233,942,270.00	09/01/25	-341.11	BNP Paribas Paris
USD	1,859,930.00	CNH	13,533,594.65	12/05/25	407.74	BNP Paribas Paris
USD	1,855,940.00	CNH	13,463,174.35	12/05/25	5,855.02	BNP Paribas Paris
USD	1,378,123.00	CNH	9,973,407.24	12/05/25	7,458.86	BNP Paribas Paris
CNY	2,204,330.27	USD	307,635.34	14/02/25	-1,821.75	BNP Paribas Paris
CNY	12,324,306.32	USD	1,719,734.64	14/02/25	-9,956.91	BNP Paribas Paris
USD	1,430,705.00	CNH	10,354,584.37	14/02/25	13,298.63	BNP Paribas Paris
USD	2,854,077.00	CNH	20,688,062.54	14/02/25	22,321.22	BNP Paribas Paris
CNH	13,595,716.31	USD	1,859,930.00	15/01/25	-1,315.60	BNP Paribas Paris
CNH	13,529,802.60	USD	1,855,940.00	15/01/25	-6,150.16	BNP Paribas Paris
EUR	1,395,460.14	GBP	1,157,000.00	15/01/25	2,006.17	BNP Paribas Paris
EUR	357,246.16	SEK	4,107,321.80	15/01/25	-1,099.98	BNP Paribas Paris
IDR	2,995,249,840.00	USD	188,000.00	15/01/25	-2,808.49	BNP Paribas Paris
KRW	295,880,566.00	USD	212,081.00	15/01/25	-11,019.31	BNP Paribas Paris
USD	751,479.52	CNH	5,450,000.00	15/01/25	6,213.69	BNP Paribas Paris
USD	1,655,229.00	SGD	2,226,258.18	15/01/25	16,227.39	BNP Paribas Paris
USD	2,009,816.18	CNH	14,640,485.87	15/01/25	8,117.83	BNP Paribas Paris
USD	1,310,126.00	SGD	1,756,565.85	15/01/25	16,765.02	BNP Paribas Paris
USD	1,701,000.00	EUR	1,634,687.43	15/01/25	3,054.35	BNP Paribas Paris
USD	558,499.00	CNH	4,066,710.47	15/01/25	2,475.66	BNP Paribas Paris
USD	13,749,846.34	CNH	99,509,012.95	15/01/25	141,312.79	BNP Paribas Paris
CNY	8,000,504.72	USD	1,114,882.00	17/01/25	-4,382.11	BNP Paribas Paris
INR	57,013,518.06	USD	673,796.00	17/01/25	-7,934.38	BNP Paribas Paris
INR	224,391,547.32	USD	2,654,962.00	17/01/25	-34,182.35	BNP Paribas Paris
RON	256,273.62	EUR	51,223.00	17/01/25	221.93	BNP Paribas Paris
USD	1,038,354.00	INR	89,032,625.38	17/01/25	-971.36	BNP Paribas Paris
ZAR	120,459,790.87	USD	6,809,793.03	17/01/25	-388,161.95	BNP Paribas Paris
CNY	812,739.69	USD	113,076.04	18/02/25	-348.62	BNP Paribas Paris
MXN	25,422,000.00	USD	1,238,900.96	19/03/25	-14,427.83	BNP Paribas Paris
USD	568,014.00	KRW	840,797,043.00	19/03/25	-3,378.28	BNP Paribas Paris
INR	89,492,823.87	USD	1,038,354.00	21/03/25	469.76	BNP Paribas Paris
IDR	15,821,829,969.00	USD	999,806.00	22/01/25	-22,496.93	BNP Paribas Paris
IDR	33,481,242,187.00	USD	2,094,443.00	22/01/25	-27,013.51	BNP Paribas Paris
TWD	22,989,135.00	USD	708,710.00	22/01/25	-7,532.18	BNP Paribas Paris
USD	526,268.00	TWD	16,702,694.00	22/01/25	16,430.81	BNP Paribas Paris
USD	488,000.00	TWD	15,807,540.00	22/01/25	5,839.69	BNP Paribas Paris
USD	527,235.00	TWD	16,747,620.00	22/01/25	16,042.22	BNP Paribas Paris
USD	2,720,236.66	TWD	87,898,735.00	22/01/25	38,922.08	BNP Paribas Paris
CNY	18,636,347.15	USD	2,597,327.90	24/02/25	-12,571.42	BNP Paribas Paris
USD	708,710.00	TWD	22,855,898.00	25/04/25	7,977.38	BNP Paribas Paris
EUR	916,475.73	NOK	11,000,000.00	27/03/26	7,716.57	BNP Paribas Paris
IDR	794,220,500.00	USD	50,000.00	31/12/24	-748.08	BNP Paribas Paris
CZK	282,691,795.56	EUR	11,235,728.55	31/01/25	-12,093.22 *	CACEIS Bank, Lux. Branch
CZK	792,638.08	EUR	31,503.80	31/01/25	-33.91 *	CACEIS Bank, Lux. Branch
CZK	796,755.74	EUR	31,658.34	31/01/25	-24.96 *	CACEIS Bank, Lux. Branch
CZK	6,225.47	EUR	247.99	31/01/25	-0.82 *	CACEIS Bank, Lux. Branch
CZK	553,994.17	EUR	22,025.95	31/01/25	-30.87 *	CACEIS Bank, Lux. Branch
CZK	7,313.69	EUR	290.41	31/01/25	-0.04 *	CACEIS Bank, Lux. Branch
CZK	19,705.78	EUR	781.11	31/01/25	1.26 *	CACEIS Bank, Lux. Branch
CZK	540,905.97	EUR	21,513.77	31/01/25	-38.33 *	CACEIS Bank, Lux. Branch
EUR	4,924.75	CZK	123,366.49	31/01/25	26.78 *	CACEIS Bank, Lux. Branch
USD	375,000.00	CAD	539,701.91	02/01/25	-152.24	Citibank NA
EUR	10,220,164.26	DKK	76,000,000.00	01/04/25	19,764.23	Deutsche Bank AG London
USD	2,759,492.00	KRW	3,869,083,733.00	08/01/25	131,277.41	Deutsche Bank AG London
MXN	69,099,670.00	USD	3,415,449.67	13/02/25	-67,404.71	Deutsche Bank AG London
TRY	10,971,671.31	USD	230,525.87	13/03/25	62,022.66	Deutsche Bank AG London
DKK	8,260,535.94	USD	1,169,621.93	15/01/25	-18,426.58	Deutsche Bank AG London
EUR	6,641,414.21	USD	6,959,000.00	15/01/25	-58,814.35	Deutsche Bank AG London
KRW	300,846,489.00	USD	219,188.00	15/01/25	-14,627.27	Deutsche Bank AG London
INR	73,137,940.94	USD	864,198.00	17/01/25	-10,024.65	Deutsche Bank AG London
PLN	5,755,149.43	USD	1,406,955.00	17/01/25	-10,130.97	Deutsche Bank AG London
USD	1,932,921.00	PEN	7,353,218.07	19/03/25	-11,951.87	Deutsche Bank AG London
KRW	350,618,483.00	USD	248,006.00	22/01/25	-9,820.40	Deutsche Bank AG London
USD	5,653,424.00	KRW	7,925,817,777.00	22/01/25	267,514.92	Deutsche Bank AG London

Forward foreign exchange contracts

onemarkets Fund - onemarkets PIMCO Global Strategic Bond Fund

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	23,341,399.57	JPY	3,760,000,000.00	27/01/25	255,165.40	Deutsche Bank AG London
PLN	2,888,045.34	USD	710,220.45	31/01/25	-9,433.43	Deutsche Bank AG London
EUR	1,614,256.05	DKK	12,000,000.00	01/04/25	3,666.01	Goldman Sachs Capital Markets NY
EUR	1,399,211.76	DKK	10,400,000.00	02/01/25	4,789.81	Goldman Sachs Capital Markets NY
HUF	20,958,703.00	USD	52,572.00	02/01/25	303.68	Goldman Sachs Capital Markets NY
USD	780,000.00	HUF	304,357,950.00	02/01/25	11,544.05	Goldman Sachs Capital Markets NY
USD	810,000.00	HUF	316,630,409.00	02/01/25	10,611.16	Goldman Sachs Capital Markets NY
RON	864,769.64	EUR	172,638.00	04/02/25	660.52	Goldman Sachs Capital Markets NY
USD	6,136,170.00	BRL	36,143,882.15	06/03/25	383,578.65	Goldman Sachs Capital Markets NY
MXN	31,322,851.03	USD	1,538,458.00	11/02/25	-20,597.01	Goldman Sachs Capital Markets NY
USD	2,287,198.00	PEN	8,596,662.40	11/04/25	13,394.36	Goldman Sachs Capital Markets NY
USD	2,161,711.00	PEN	8,160,891.37	13/02/25	1,087.41	Goldman Sachs Capital Markets NY
TRY	7,799,433.02	USD	162,846.11	13/03/25	45,147.16	Goldman Sachs Capital Markets NY
CHF	68,966.57	EUR	74,208.90	15/01/25	-858.11	Goldman Sachs Capital Markets NY
EUR	23,700,892.51	CAD	35,073,422.12	15/01/25	216,077.06	Goldman Sachs Capital Markets NY
IDR	9,019,139,903.00	USD	574,559.00	15/01/25	-16,633.72	Goldman Sachs Capital Markets NY
JPY	55,891,126.00	EUR	350,282.95	15/01/25	-7,407.68	Goldman Sachs Capital Markets NY
KRW	761,293,310.00	USD	538,450.00	15/01/25	-21,377.00	Goldman Sachs Capital Markets NY
INR	60,277,155.68	USD	711,579.12	17/01/25	-7,629.16	Goldman Sachs Capital Markets NY
USD	1,677,534.00	PEN	6,333,529.62	21/04/25	2,892.97	Goldman Sachs Capital Markets NY
IDR	11,490,993,872.00	USD	720,687.00	22/01/25	-11,070.15	Goldman Sachs Capital Markets NY
USD	1,684,514.00	TWD	54,103,221.00	22/01/25	33,761.24	Goldman Sachs Capital Markets NY
USD	1,445,971.00	TWD	46,862,474.00	22/01/25	16,601.44	Goldman Sachs Capital Markets NY
EUR	645,736.35	DKK	4,800,000.00	01/04/25	1,500.30	HSBC Bank Plc
EUR	1,709,751.53	DKK	12,700,000.00	01/04/25	5,209.04	HSBC Bank Plc
USD	1,241,202.04	DKK	8,400,000.00	01/04/25	63,356.80	HSBC Bank Plc
EUR	416,854.06	DKK	3,100,000.00	02/01/25	1,209.06	HSBC Bank Plc
EUR	173,494,529.53	USD	182,799,908.62	15/01/25	-2,508,471.98	HSBC Bank Plc
EUR	572,614.90	CHF	531,000.00	15/01/25	7,857.90	HSBC Bank Plc
EUR	251,548.41	CAD	375,000.00	15/01/25	452.07	HSBC Bank Plc
EUR	4,642,733.63	USD	4,837,000.00	15/01/25	-14,387.10	HSBC Bank Plc
EUR	1,636,466.31	GBP	1,355,000.00	15/01/25	4,548.93	HSBC Bank Plc
EUR	1,284,161.08	CAD	1,907,000.00	15/01/25	7,252.65	HSBC Bank Plc
EUR	1,502,254.12	CAD	2,231,000.00	15/01/25	8,398.48	HSBC Bank Plc
EUR	741,193.85	AUD	1,218,000.00	15/01/25	12,190.91	HSBC Bank Plc
NZD	1,868,000.00	EUR	1,048,218.74	15/01/25	-34,215.12	HSBC Bank Plc
SEK	4,110,000.00	EUR	358,347.39	15/01/25	232.53	HSBC Bank Plc
USD	194,964.67	SGD	260,786.69	15/01/25	2,930.13	HSBC Bank Plc
USD	205,634.00	NZD	347,721.60	15/01/25	9,235.42	HSBC Bank Plc
USD	510,122.91	SGD	683,000.00	15/01/25	7,202.92	HSBC Bank Plc
USD	251,135.15	CHF	220,370.34	15/01/25	7,411.74	HSBC Bank Plc
USD	1,809,000.00	EUR	1,718,887.49	15/01/25	22,848.77	HSBC Bank Plc
ZAR	6,839,000.00	USD	373,970.54	17/01/25	-9,833.83	HSBC Bank Plc
ILS	213,000.00	USD	58,002.62	17/03/25	408.00	HSBC Bank Plc
USD	291,257.11	ILS	1,036,062.70	17/03/25	6,788.17	HSBC Bank Plc
EUR	38,136,645.92	JPY	6,240,000,000.00	25/02/25	-254,260.29	HSBC Bank Plc
CNY	2,055,502.91	USD	286,821.03	05/03/25	-1,766.64	HSBC Bank PLC
USD	1,390,590.00	CNH	10,066,481.01	12/05/25	7,151.07	HSBC Bank PLC
USD	1,950,680.00	CNH	14,168,374.04	12/05/25	3,791.49	HSBC Bank PLC
CNH	14,236,062.64	USD	1,950,680.00	15/01/25	-4,409.83	HSBC Bank PLC
KRW	458,595,883.00	USD	328,943.00	15/01/25	-17,302.17	HSBC Bank PLC
KRW	19,564,918.00	USD	14,077.00	15/01/25	-780.05	HSBC Bank PLC
KRW	354,239,911.00	USD	257,978.00	15/01/25	-17,116.27	HSBC Bank PLC
KRW	113,935,473.00	USD	82,362.00	15/01/25	-4,914.26	HSBC Bank PLC
USD	1,498,334.00	CNH	10,905,683.95	15/01/25	7,225.47	HSBC Bank PLC
INR	57,183,726.81	USD	675,913.00	17/01/25	-8,059.80	HSBC Bank PLC
PLN	7,254,000.00	USD	1,794,320.06	17/01/25	-32,954.43	HSBC Bank PLC
USD	437,324.00	INR	37,465,547.08	17/01/25	-44.63	HSBC Bank PLC
INR	37,660,156.26	USD	437,324.00	21/03/25	-157.77	HSBC Bank PLC
TWD	23,864,190.00	USD	732,255.00	22/01/25	-4,507.99	HSBC Bank PLC
TWD	12,057,656.00	USD	371,840.00	22/01/25	-4,072.24	HSBC Bank PLC
USD	3,655,015.00	KRW	5,106,750,408.00	22/01/25	184,336.82	HSBC Bank PLC
PLN	3,699,255.61	USD	906,857.00	24/01/25	-9,128.20	HSBC Bank PLC
USD	732,255.00	TWD	23,739,707.00	25/04/25	4,580.23	HSBC Bank PLC
USD	371,840.00	TWD	11,977,338.00	25/04/25	4,612.14	HSBC Bank PLC
EUR	25,518,301.60	JPY	4,100,000,000.00	08/01/25	378,972.03	Royal Bank of Scotland London

Forward foreign exchange contracts

onemarkets Fund - onemarkets PIMCO Global Strategic Bond Fund

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
CAD	1,504,000.00	EUR	1,012,578.46	15/01/25	-5,514.86	Royal Bank of Scotland London
CHF	4,594,000.00	EUR	4,954,280.21	15/01/25	-68,227.82	Royal Bank of Scotland London
EUR	234,586.37	SEK	2,700,000.00	15/01/25	-976.97	Royal Bank of Scotland London
EUR	276,125.64	CAD	415,000.00	15/01/25	-1,754.39	Royal Bank of Scotland London
EUR	6,463,611.70	JPY	1,060,000,000.00	18/02/25	-54,644.52	Royal Bank of Scotland London
EUR	13,149,415.19	JPY	2,120,000,000.00	21/01/25	138,362.72	Royal Bank of Scotland London
IDR	5,967,368,220.00	USD	374,000.00	15/01/25	-5,065.70	Royal Bk of Canada, Capital Mkt Dpt
IDR	674,292,033.00	USD	42,496.29	15/01/25	-800.02	Royal Bk of Canada, Capital Mkt Dpt
USD	48,941.00	KRW	69,909,972.00	15/01/25	1,475.64	Royal Bk of Canada, Capital Mkt Dpt
INR	35,987,975.20	USD	424,000.00	17/01/25	-3,742.19	Royal Bk of Canada, Capital Mkt Dpt
USD	6,038,165.52	MXN	123,655,591.68	19/03/25	81,898.81	Royal Bk of Canada, Capital Mkt Dpt
USD	239,000.00	TWD	7,565,416.00	22/01/25	8,049.29	Royal Bk of Canada, Capital Mkt Dpt
PLN	2,328,138.13	USD	571,091.00	17/01/25	-5,961.99	Société Générale SA
PLN	2,340,096.09	USD	570,971.00	17/01/25	-3,049.80	Société Générale SA
RON	12,550,420.77	EUR	2,507,777.00	17/01/25	11,623.00	Société Générale SA
PLN	2,637,549.96	USD	648,756.00	24/01/25	-8,601.96	Société Générale SA
PLN	2,679,473.60	USD	663,195.00	24/01/25	-12,717.36	Société Générale SA
KRW	214,642,329.00	USD	146,246.00	08/01/25	-681.33	Standard Chartered Bank Ldn
USD	2,897,939.00	CNH	20,890,691.64	12/05/25	26,419.42	Standard Chartered Bank Ldn
USD	1,260,935.88	PEN	4,735,696.88	12/05/25	9,042.57	Standard Chartered Bank Ldn
IDR	4,868,212,475.00	USD	306,775.00	15/01/25	-5,740.05	Standard Chartered Bank Ldn
USD	3,616,207.00	CNH	26,127,818.82	15/01/25	42,829.99	Standard Chartered Bank Ldn
INR	258,074,254.24	USD	3,052,078.00	17/01/25	-37,951.11	Standard Chartered Bank Ldn
INR	60,600,692.35	USD	716,305.00	17/01/25	-8,544.67	Standard Chartered Bank Ldn
INR	56,257,181.95	USD	665,238.00	17/01/25	-8,196.24	Standard Chartered Bank Ldn
USD	146,246.00	KRW	214,101,219.00	19/03/25	686.29	Standard Chartered Bank Ldn
IDR	20,481,091,142.00	USD	1,296,288.00	22/01/25	-31,110.78	Standard Chartered Bank Ldn
TWD	19,010,762.00	USD	582,884.00	22/01/25	-3,159.70	Standard Chartered Bank Ldn
USD	889,868.00	TWD	28,503,807.00	22/01/25	20,099.34	Standard Chartered Bank Ldn
USD	2,868,103.08	TWD	90,789,229.00	22/01/25	96,566.36	Standard Chartered Bank Ldn
USD	582,884.00	TWD	18,917,500.00	25/04/25	3,045.75	Standard Chartered Bank Ldn
CNY	11,766,304.22	USD	1,641,390.00	26/02/25	-9,465.48	Standard Chartered Bank Ldn
CNY	3,226,882.93	USD	449,953.00	26/02/25	-2,410.68	Standard Chartered Bank Ldn
CNY	11,767,610.16	USD	1,641,389.00	26/02/25	-9,292.17	Standard Chartered Bank Ldn
USD	8,221,363.84	CAD	11,678,472.00	03/01/25	99,288.61	Standard Chartered BK Plc Ldn
EUR	13,919.00	NOK	162,923.63	15/01/25	132.24	Standard Chartered BK Plc Ldn
EUR	11,417,363.20	CHF	10,562,602.30	15/01/25	183,243.60	Standard Chartered BK Plc Ldn
EUR	3,821,916.67	GBP	3,195,380.32	15/01/25	-26,519.31	Standard Chartered BK Plc Ldn
EUR	6,996,132.42	AUD	11,372,258.02	15/01/25	189,597.65	Standard Chartered BK Plc Ldn
EUR	1,745,686.23	AUD	2,882,000.00	15/01/25	20,733.96	Standard Chartered BK Plc Ldn
SGD	1,095,000.00	USD	805,439.03	15/01/25	390.92	Standard Chartered BK Plc Ldn
USD	1,810,287.00	SGD	2,434,314.65	15/01/25	18,097.70	Standard Chartered BK Plc Ldn
USD	8,735,521.87	JPY	1,310,000,000.00	20/06/25	226,102.01	Standard Chartered BK Plc Ldn
					-15,349.44	

onemarkets Fund - onemarkets PIMCO Global Short Term Bond Fund

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	245,510.32	JPY	40,000,000.00	03/02/25	-205.28	Barclays Bank PLC
EUR	187,232.00	JPY	30,000,000.00	14/01/25	3,205.19	Barclays Bank PLC
EUR	2,429,192.00	DKK	18,107,793.05	15/01/25	1,030.28	Barclays Bank PLC
EUR	1,382,067.75	JPY	219,240,820.00	15/01/25	37,082.79	Barclays Bank PLC
EUR	60,770.95	USD	64,000.00	15/01/25	-849.37	Barclays Bank PLC
EUR	753,337.23	DKK	5,615,632.00	15/01/25	309.92	Barclays Bank PLC
EUR	10,170.16	CAD	15,000.00	15/01/25	126.31	Barclays Bank PLC
EUR	61,707.63	JPY	9,700,000.00	15/01/25	2,200.09	Barclays Bank PLC
EUR	268,225.70	CAD	399,000.00	15/01/25	1,059.22	Barclays Bank PLC
DKK	785,000.00	EUR	105,601.50	01/04/25	-242.07	BNP Paribas Paris
CZK	1,333,039.38	EUR	52,982.33	31/01/25	-57.03	CACEIS Bank, Lux. Branch
CZK	57,352.87	EUR	2,278.86	31/01/25	-1.79	CACEIS Bank, Lux. Branch
CZK	11,609.72	EUR	463.54	31/01/25	-2.60	CACEIS Bank, Lux. Branch
CZK	10,294.09	EUR	408.04	31/01/25	0.66	CACEIS Bank, Lux. Branch
CZK	892,924.91	EUR	35,569.03	31/01/25	-117.48	CACEIS Bank, Lux. Branch
CZK	138,480,714.61	EUR	5,503,986.12	31/01/25	-5,924.04	CACEIS Bank, Lux. Branch
CZK	13,882.30	EUR	551.94	31/01/25	-0.77	CACEIS Bank, Lux. Branch

Forward foreign exchange contracts

onemarkets Fund - onemarkets PIMCO Global Short Term Bond Fund

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
CZK	6,813.68	EUR	270.56	31/01/25	-0.04 *	CACEIS Bank, Lux. Branch
EUR	1,186,566.84	CZK	29,845,996.93	31/01/25	1,600.49 *	CACEIS Bank, Lux. Branch
EUR	551,765.15	DKK	4,100,000.00	02/01/26	32.81	Deutsche Bank AG London
EUR	94,640.11	AUD	158,000.00	15/01/25	72.40	Deutsche Bank AG London
EUR	248,312.76	JPY	40,000,000.00	27/01/25	2,714.53	Deutsche Bank AG London
EUR	107,617.12	DKK	800,000.00	01/04/25	244.45	Goldman Sachs Capital Markets NY
EUR	134,521.34	DKK	1,000,000.00	01/04/25	305.51	Goldman Sachs Capital Markets NY
JPY	8,180,820.00	EUR	51,271.14	15/01/25	-1,084.27	Goldman Sachs Capital Markets NY
EUR	120,840.74	DKK	900,000.00	01/04/25	46.72	HSBC Bank Plc
EUR	623,349.10	JPY	100,000,000.00	03/03/25	7,795.93	HSBC Bank Plc
DKK	1,285,000.00	EUR	172,287.88	15/01/25	23.99	HSBC Bank Plc
EUR	46,948.67	DKK	350,000.00	15/01/25	15.47	HSBC Bank Plc
EUR	54,710.73	USD	57,000.00	15/01/25	-169.54	HSBC Bank Plc
EUR	2,775,353.43	USD	2,924,209.51	15/01/25	-40,127.47	HSBC Bank Plc
EUR	11,393.90	AUD	19,000.00	15/01/25	21.84	HSBC Bank Plc
EUR	47,101.24	GBP	39,000.00	15/01/25	130.92	HSBC Bank Plc
GBP	119,000.00	EUR	144,165.33	15/01/25	-845.96	HSBC Bank Plc
EUR	122,232.84	JPY	20,000,000.00	25/02/25	-814.93	HSBC Bank Plc
EUR	243,432.79	JPY	40,000,000.00	10/02/25	-2,399.00	Royal Bank of Scotland London
EUR	304,887.34	JPY	50,000,000.00	18/02/25	-2,577.58	Royal Bank of Scotland London
EUR	248,102.17	JPY	40,000,000.00	21/01/25	2,610.62	Royal Bank of Scotland London
EUR	941,089.82	GBP	786,814.61	15/01/25	-6,529.98	Standard Chartered BK Plc Ldn
EUR	36,788.75	AUD	59,800.35	15/01/25	996.99	Standard Chartered BK Plc Ldn
					-322.07	

onemarkets Fund - onemarkets J.P. Morgan Emerging Countries Fund

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
CZK	125,655.63	EUR	4,995.87	31/01/25	-7.00 *	CACEIS Bank, Lux. Branch
CZK	34,277,099.65	EUR	1,362,360.68	31/01/25	-1,466.33 *	CACEIS Bank, Lux. Branch
CZK	420,781.36	EUR	16,761.53	31/01/25	-55.36 *	CACEIS Bank, Lux. Branch
CZK	29,813.00	EUR	1,183.81	31/01/25	-0.15 *	CACEIS Bank, Lux. Branch
CZK	84,265.40	EUR	3,340.16	31/01/25	5.41 *	CACEIS Bank, Lux. Branch
CZK	69,641.30	EUR	2,767.13	31/01/25	-2.18 *	CACEIS Bank, Lux. Branch
CZK	174,099.99	EUR	6,924.58	31/01/25	-12.34 *	CACEIS Bank, Lux. Branch
CZK	466,852.33	EUR	18,555.28	31/01/25	-19.97 *	CACEIS Bank, Lux. Branch
CZK	257,543.21	EUR	10,282.91	31/01/25	-57.74 *	CACEIS Bank, Lux. Branch
					-1,615.66	

onemarkets Fund - onemarkets J.P. Morgan US Equities Fund

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
CZK	8,117,015.60	EUR	321,817.06	31/01/25	450.60 *	CACEIS Bank, Lux. Branch
CZK	1,240,753.32	EUR	49,424.53	31/01/25	-163.24 *	CACEIS Bank, Lux. Branch
CZK	3,263,765.71	EUR	130,312.13	31/01/25	-731.73 *	CACEIS Bank, Lux. Branch
CZK	1,168,042.09	EUR	46,380.49	31/01/25	-6.03 *	CACEIS Bank, Lux. Branch
CZK	3,967,793.22	EUR	157,656.51	31/01/25	-124.30 *	CACEIS Bank, Lux. Branch
CZK	709,441.28	EUR	28,121.24	31/01/25	45.51 *	CACEIS Bank, Lux. Branch
CZK	331,774,959.28	EUR	13,186,563.75	31/01/25	-14,192.95 *	CACEIS Bank, Lux. Branch
CZK	2,121,043.42	EUR	84,329.39	31/01/25	-118.18 *	CACEIS Bank, Lux. Branch
CZK	4,651,660.85	EUR	184,882.62	31/01/25	-199.00 *	CACEIS Bank, Lux. Branch
CZK	2,924,974.62	EUR	116,336.72	31/01/25	-207.25 *	CACEIS Bank, Lux. Branch
EUR	405,923.17	CZK	10,219,850.64	31/01/25	167.35 *	CACEIS Bank, Lux. Branch
					-15,079.22	

onemarkets Fund - onemarkets Allianz Global Equity Future Champions Fund

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
CZK	332,778.81	EUR	13,286.83	31/01/25	-74.60 *	CACEIS Bank, Lux. Branch
CZK	27,188.60	EUR	1,077.72	31/01/25	1.74 *	CACEIS Bank, Lux. Branch
CZK	27,160.14	EUR	1,079.18	31/01/25	-0.85 *	CACEIS Bank, Lux. Branch
CZK	34,655.75	EUR	1,377.86	31/01/25	-1.93 *	CACEIS Bank, Lux. Branch

Forward foreign exchange contracts

onemarkets Fund - onemarkets Allianz Global Equity Future Champions Fund

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
CZK	10,978.11	EUR	435.92	31/01/25	-0.06 *	CACEIS Bank, Lux. Branch
CZK	13,677,495.58	EUR	543,618.99	31/01/25	-585.11 *	CACEIS Bank, Lux. Branch
CZK	20,153.34	EUR	801.00	31/01/25	-0.86 *	CACEIS Bank, Lux. Branch
CZK	34,966.00	EUR	1,392.85	31/01/25	-4.60 *	CACEIS Bank, Lux. Branch
CZK	12,434.36	EUR	494.56	31/01/25	-0.88 *	CACEIS Bank, Lux. Branch
EUR	11,899.28	CZK	298,882.92	31/01/25	32.84 *	CACEIS Bank, Lux. Branch
EUR	13,160.71	CZK	331,344.66	31/01/25	5.43 *	CACEIS Bank, Lux. Branch
					-628.88	

onemarkets Fund - onemarkets Allianz Conservative Multi-Asset Fund

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
CZK	297,757.42	EUR	11,834.52	31/01/25	-12.74 *	CACEIS Bank, Lux. Branch
CZK	37,844.65	EUR	1,500.11	31/01/25	2.43 *	CACEIS Bank, Lux. Branch
CZK	499,687.96	EUR	19,874.38	31/01/25	-35.41 *	CACEIS Bank, Lux. Branch
CZK	571,310.93	EUR	22,700.50	31/01/25	-17.90 *	CACEIS Bank, Lux. Branch
CZK	2,150,995.68	EUR	85,882.64	31/01/25	-482.24 *	CACEIS Bank, Lux. Branch
CZK	149,605.23	EUR	5,940.51	31/01/25	-0.77 *	CACEIS Bank, Lux. Branch
CZK	20,202,962.78	EUR	804,770.67	31/01/25	-2,657.94 *	CACEIS Bank, Lux. Branch
CZK	104,310,198.92	EUR	4,145,861.67	31/01/25	-4,462.27 *	CACEIS Bank, Lux. Branch
CZK	692,522.90	EUR	27,533.63	31/01/25	-38.58 *	CACEIS Bank, Lux. Branch
					-7,705.42	

onemarkets Fund - onemarkets Pictet Global Opportunities Allocation Fund

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
CZK	221,375.27	EUR	8,796.14	31/01/25	-6.94 *	CACEIS Bank, Lux. Branch
CZK	1,959,357.28	EUR	77,875.65	31/01/25	-83.82 *	CACEIS Bank, Lux. Branch
CZK	913,551.17	EUR	36,211.86	31/01/25	58.61 *	CACEIS Bank, Lux. Branch
CZK	1,530,788.13	EUR	61,119.66	31/01/25	-343.20 *	CACEIS Bank, Lux. Branch
CZK	610,051.67	EUR	24,223.87	31/01/25	-3.15 *	CACEIS Bank, Lux. Branch
CZK	235,807,354.87	EUR	9,372,282.72	31/01/25	-10,087.57 *	CACEIS Bank, Lux. Branch
CZK	2,488,380.78	EUR	98,934.15	31/01/25	-138.65 *	CACEIS Bank, Lux. Branch
CZK	3,596,872.04	EUR	143,060.48	31/01/25	-254.85 *	CACEIS Bank, Lux. Branch
CZK	1,300,832.02	EUR	51,817.72	31/01/25	-171.14 *	CACEIS Bank, Lux. Branch
EUR	258,327.39	CZK	6,503,859.58	31/01/25	106.51 *	CACEIS Bank, Lux. Branch
					-10,924.20	

onemarkets Fund - onemarkets Global Multibrand Selection Fund

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
CZK	1,818,823.42	EUR	72,341.12	31/01/25	-128.87 *	CACEIS Bank, Lux. Branch
CZK	291,165.56	EUR	11,576.29	31/01/25	-16.22 *	CACEIS Bank, Lux. Branch
CZK	20,782,217.44	EUR	829,844.77	31/01/25	-4,734.05 *	CACEIS Bank, Lux. Branch
CZK	176,830,685.90	EUR	7,028,225.15	31/01/25	-7,564.61 *	CACEIS Bank, Lux. Branch
CZK	178,347.46	EUR	7,086.47	31/01/25	-5.59 *	CACEIS Bank, Lux. Branch
CZK	69,486.77	EUR	2,754.36	31/01/25	4.45 *	CACEIS Bank, Lux. Branch
CZK	575,342.30	EUR	22,862.73	31/01/25	-20.07 *	CACEIS Bank, Lux. Branch
CZK	420,907.97	EUR	16,766.19	31/01/25	-55.00 *	CACEIS Bank, Lux. Branch
CZK	35,127.98	EUR	1,394.86	31/01/25	-0.18 *	CACEIS Bank, Lux. Branch
					-12,520.14	

onemarkets Fund - onemarkets Balanced Eastern Europe Fund

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
CZK	1,951.20	EUR	77.61	31/01/25	-0.14 *	CACEIS Bank, Lux. Branch
CZK	11,317.04	EUR	449.38	31/01/25	-0.06 *	CACEIS Bank, Lux. Branch
CZK	15,451.17	EUR	612.46	31/01/25	0.99 *	CACEIS Bank, Lux. Branch
CZK	8,177,495.45	EUR	325,018.70	31/01/25	-349.83 *	CACEIS Bank, Lux. Branch
CZK	11,719.48	EUR	467.92	31/01/25	-2.62 *	CACEIS Bank, Lux. Branch
CZK	975.53	EUR	38.77	31/01/25	-0.04 *	CACEIS Bank, Lux. Branch

Forward foreign exchange contracts

onemarkets Fund - onemarkets Balanced Eastern Europe Fund

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
CZK	25,073.08	EUR	996.87	31/01/25	-1.40 *	CACEIS Bank, Lux. Branch
CZK	10,926.79	EUR	434.17	31/01/25	-0.35 *	CACEIS Bank, Lux. Branch
					-353.45	

onemarkets Fund - onemarkets Multi-Asset Value Fund

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	279,518.56	GBP	245,000.00	01/08/25	-12,015.55	Goldman Sachs Int finance Ltd
USD	1,197,186.72	KRW	1,700,000,000.00	05/03/25	40,796.69	Goldman Sachs Int finance Ltd
EUR	483,705.65	GBP	400,000.00	13/03/25	3,373.34	Goldman Sachs Int finance Ltd
EUR	906,642.25	PLN	4,000,000.00	15/05/25	-17,580.53	Goldman Sachs Int finance Ltd
EUR	535,139.44	PLN	2,300,000.00	17/03/25	526.05	Goldman Sachs Int finance Ltd
EUR	2,355,206.05	GBP	2,000,000.00	04/02/25	-51,305.36	Morgan Stanley Bank AG
EUR	4,142,026.21	USD	4,500,000.00	04/04/25	-174,620.94	Morgan Stanley Bank AG
EUR	2,789,183.10	GBP	2,350,000.00	09/01/25	-41,865.54	Morgan Stanley Bank AG
EUR	3,645,420.19	USD	4,000,000.00	14/01/25	-205,966.44	Morgan Stanley Bank AG
EUR	3,485,232.95	GBP	3,000,000.00	17/02/25	-122,075.23	Morgan Stanley Bank AG
					-580,733.51	

onemarkets Fund - onemarkets BlackRock Low Duration Bond Fund

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	83,315.12	GBP	70,000.00	17/01/25	-983.74	Barclays Bank PLC
EUR	23,943.10	GBP	20,000.00	17/01/25	-142.19	Barclays Bank PLC
EUR	35,547.54	GBP	30,000.00	17/01/25	-580.67	Barclays Bank PLC
EUR	36,043.68	GBP	30,000.00	17/01/25	-84.15	HSBC Bank Plc
EUR	24,149.95	GBP	20,000.00	17/01/25	64.82	HSBC Bank Plc
GBP	70,000.00	EUR	82,952.63	17/01/25	1,346.51	Morgan Stanley Co Intl Ltd
					-379.42	

onemarkets Fund - onemarkets BlackRock Global Diversified Balanced Fund

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
COP	2,514,220,000.00	USD	594,108.51	17/01/25	-23,818.18	BNP Paribas Paris
EUR	235,874.44	GBP	196,000.00	17/01/25	-160.39	BNP Paribas Paris
EUR	530,000.00	USD	558,342.92	17/01/25	-7,542.42	BNP Paribas Paris
SGD	760,000.00	USD	585,205.09	17/01/25	-24,885.86	BNP Paribas Paris
USD	565,894.25	SGD	760,000.00	17/01/25	6,295.93	BNP Paribas Paris
EUR	12,470,732.63	USD	13,707,000.00	17/01/25	-725,967.94	CACIB Londres
EUR	2,814,355.13	USD	3,093,352.00	17/01/25	-163,834.13	CACIB Londres
EUR	3,150,883.24	JPY	510,174,000.00	17/01/25	20,717.73	CACIB Londres
USD	2,146,250.42	JPY	316,110,000.00	17/01/25	126,653.15	CACIB Londres
IDR	9,185,190,000.00	USD	583,297.77	17/01/25	-15,355.70	Deutsche Bank AG London
JPY	85,480,000.00	USD	567,061.75	17/01/25	-21,449.22	Deutsche Bank AG London
JPY	316,110,000.00	USD	2,097,027.26	17/01/25	-79,320.45	Deutsche Bank AG London
NOK	12,220,000.00	USD	1,149,101.03	17/01/25	-72,338.03	Deutsche Bank AG London
TWD	18,690,000.00	USD	572,961.37	17/01/25	-3,019.97	Deutsche Bank AG London
USD	586,052.00	TWD	18,690,000.00	17/01/25	15,651.41	Deutsche Bank AG London
USD	1,227,920.38	NOK	13,580,000.00	17/01/25	33,118.53	Deutsche Bank AG London
USD	477,439.12	CHF	405,000.00	17/01/25	28,818.83	Deutsche Bank AG London
CLP	543,410,000.00	USD	558,391.65	17/01/25	-11,030.30	Goldman Sachs Int finance Ltd
PHP	33,330,000.00	USD	568,257.38	17/01/25	5,609.94	Goldman Sachs Int finance Ltd
PLN	2,320,000.00	USD	567,282.19	17/01/25	-4,194.20	Goldman Sachs Int finance Ltd
USD	563,095.18	COP	2,514,220,000.00	17/01/25	-6,124.73	Goldman Sachs Int finance Ltd
USD	587,728.27	PLN	2,320,000.00	17/01/25	23,900.52	Goldman Sachs Int finance Ltd
USD	557,024.58	AUD	860,000.00	17/01/25	21,584.96	Goldman Sachs Int finance Ltd
USD	2,139,919.07	BRL	12,850,000.00	17/01/25	81,277.16	Goldman Sachs Int finance Ltd
USD	1,185,698.35	BRL	7,120,000.00	17/01/25	45,034.51	Goldman Sachs Int finance Ltd
USD	52,516.64	CLP	48,535,879.00	17/01/25	3,531.50	Goldman Sachs Int finance Ltd
BRL	12,850,000.00	USD	2,255,672.09	17/01/25	-193,265.31	HSBC Bank Plc
EUR	2,955,078.24	USD	3,105,000.00	17/01/25	-34,243.30	HSBC Bank Plc
EUR	875,270.92	GBP	735,600.00	17/01/25	-10,589.88	HSBC Bank Plc

Forward foreign exchange contracts

onemarkets Fund - onemarkets BlackRock Global Diversified Balanced Fund

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	844,789.95	GBP	710,000.00	17/01/25	-10,241.55	HSBC Bank Plc
EUR	1,318,244.02	USD	1,390,000.00	17/01/25	-19,973.70	HSBC Bank Plc
EUR	1,555,338.27	USD	1,640,000.00	17/01/25	-23,566.09	HSBC Bank Plc
EUR	199,698.32	GBP	167,000.00	17/01/25	-1,413.95	HSBC Bank Plc
EUR	1,199,710.08	USD	1,302,000.00	17/01/25	-53,808.06	HSBC Bank Plc
EUR	1,660,780.47	JPY	260,785,000.00	17/01/25	60,678.13	HSBC Bank Plc
EUR	424,041.62	CAD	640,000.00	17/01/25	-4,491.97	HSBC Bank Plc
EUR	685,631.94	JPY	111,014,672.00	17/01/25	4,502.96	HSBC Bank Plc
INR	49,860,000.00	USD	587,132.58	17/01/25	-4,891.73	HSBC Bank Plc
KRW	784,340,000.00	USD	547,341.24	17/01/25	-14,847.37	HSBC Bank Plc
USD	146,283.42	IDR	2,338,978,215.00	17/01/25	1,734.27	HSBC Bank Plc
USD	590,424.33	INR	49,860,000.00	17/01/25	8,067.53	HSBC Bank Plc
USD	584,999.17	KRW	784,340,000.00	17/01/25	51,181.71	HSBC Bank Plc
USD	2,691,864.19	TWD	84,040,000.00	18/07/25	95,179.30	HSBC Bank Plc
USD	3,476,212.02	TWD	108,144,956.00	18/07/25	134,161.76	HSBC Bank Plc
AUD	860,000.00	USD	585,840.60	17/01/25	-49,344.72	JPMorgan Chase Bank London
USD	1,232,746.89	CAD	1,730,000.00	17/01/25	28,433.82	JPMorgan Chase Bank London
USD	427,941.73	IDR	6,846,211,785.00	17/01/25	4,852.71	JPMorgan Chase Bank London
USD	534,929.65	CLP	494,874,121.00	17/01/25	35,494.18	JPMorgan Chase Bank London
CAD	1,730,000.00	USD	1,278,263.10	17/01/25	-72,255.92	Morgan Stanley Co Intl Ltd
CHF	405,000.00	USD	465,740.48	17/01/25	-17,568.49	Morgan Stanley Co Intl Ltd
NOK	1,360,000.00	USD	127,620.73	17/01/25	-7,794.34	Morgan Stanley Co Intl Ltd
USD	584,089.42	EUR	530,000.00	17/01/25	32,345.18	Morgan Stanley Co Intl Ltd
USD	583,415.54	JPY	85,480,000.00	17/01/25	37,174.92	Morgan Stanley Co Intl Ltd
BRL	7,120,000.00	USD	1,287,183.23	17/01/25	-143,218.59	Morgan Stanley Intl Ldn
CLP	435,000,000.00	USD	469,671.12	17/01/25	-30,681.26	Morgan Stanley Intl Ldn
CZK	13,540,000.00	USD	566,566.07	17/01/25	-7,710.81	Morgan Stanley Intl Ldn
THB	19,490,000.00	USD	567,759.75	17/01/25	4,188.05	Morgan Stanley Intl Ldn
USD	587,943.60	CZK	13,540,000.00	17/01/25	28,299.25	Morgan Stanley Intl Ldn
USD	588,821.75	THB	19,490,000.00	17/01/25	16,085.14	Morgan Stanley Intl Ldn
USD	446,726.57	CLP	435,000,000.00	17/01/25	8,573.22	Morgan Stanley Intl Ldn
USD	587,771.60	PHP	33,330,000.00	17/01/25	13,258.93	Standard Chartered Bank Ldn
EUR	115,315.30	CAD	170,000.00	17/01/25	1,486.19	Standard Chartered BK Plc Ldn
					-881,057.14	

onemarkets Fund - onemarkets J.P. Morgan Emerging Markets Short Term Bond Fund

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	21,595.84	USD	22,444.86	10/01/25	-18.38 *	HSBC Bank Plc
EUR	1,135,821.33	USD	1,202,929.97	10/01/25	-22,598.71 *	HSBC Bank Plc
EUR	4,944.76	USD	5,195.58	10/01/25	-58.56 *	HSBC Bank Plc
USD	1,328.55	EUR	1,262.84	10/01/25	16.55 *	HSBC Bank Plc
					-22,659.10	

Financial futures

As at 31 December 2024, the following future contracts were outstanding:

onemarkets Fund - onemarkets Amundi Income Opportunities Fund

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised gain / (-loss) (in EUR)	Broker
Futures on index					
-20.00	NASDAQ 100 E-MIN 03/25	USD	8,168,042.00	383,806.18	Citigroup Global Markets Inc NY
-117.00	S&P 500 EMINI INDEX 03/25	USD	33,288,954.29	1,105,047.14	Citigroup Global Markets Inc NY
				1,488,853.32	

onemarkets Fund - onemarkets Amundi Flexible Income Fund

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised gain / (-loss) (in EUR)	Broker
Futures on index					
-610.00	EURO STOXX 50 03/25	EUR	29,702,608.00	591,700.00	CACEIS Bank, Paris
131.00	FTSE/XINHUA CHIN-SGX 01/25	USD	1,723,076.87	42,029.41	CACEIS Bank, Paris
-49.00	FTSE 100 INDEX 03/25	GBP	4,795,775.72	105,116.00	CACEIS Bank, Paris
103.00	IFSC NIFTY 50 01/25	USD	4,692,307.11	446.51	CACEIS Bank, Paris
65.00	MSCI CHINA 03/25	USD	1,592,545.40	8,547.28	CACEIS Bank, Paris
91.00	MSCI EM NTR INDEX 03/25	EUR	4,736,095.00	-77,532.00	CACEIS Bank, Paris
55.00	MSCI MEXICO IDX 03/25	USD	1,529,787.34	-105,133.42	CACEIS Bank, Paris
105.00	NASDAQ 100 E-MIN 03/25	USD	42,882,220.51	-1,363,455.52	CACEIS Bank, Paris
41.00	NIKKEI 225 (OSAKA) 03/25	JPY	10,023,664.70	141,393.22	CACEIS Bank, Paris
333.00	S&P 500 EMINI INDEX 03/25	USD	94,745,485.28	-2,405,898.08	CACEIS Bank, Paris
-2.00	SPI 200 INDEX (SFE) 03/25	AUD	246,579.45	-3,009.25	CACEIS Bank, Paris
-59.00	SWISS MARKET INDEX 03/25	CHF	7,272,518.73	64,686.82	CACEIS Bank, Paris
79.00	TOPIX (OSE) 03/25	JPY	13,482,456.49	182,901.92	CACEIS Bank, Paris
Futures on bonds					
560.00	AUSTR 10YR BOND 03/25	AUD	32,795,808.01	-906,084.26	CACEIS Bank, Paris
180.00	CAN 10YR BOND (MSE) 03/25	CAD	11,673,844.92	247,087.18	CACEIS Bank, Paris
-1,404.00	EURO BOBL FUTURE 03/25	EUR	142,765,740.00	1,773,030.00	CACEIS Bank, Paris
1,145.00	EURO BTP FUTURE -EUX 03/25	EUR	122,995,900.00	-2,784,480.00	CACEIS Bank, Paris
322.00	EURO BUND FUTURE 03/25	EUR	31,919,860.00	-869,800.00	CACEIS Bank, Paris
-214.00	EURO BUXL FUTURE 03/25	EUR	21,092,910.00	1,806,160.00	CACEIS Bank, Paris
-227.00	EURO-OAT-FUTURES-EUX 03/25	EUR	23,359,435.00	631,060.00	CACEIS Bank, Paris
-364.00	EURO SCHATZ 03/25	EUR	36,412,740.00	116,480.00	CACEIS Bank, Paris
642.00	LONG GILT FUT 03/25	GBP	69,513,183.49	-1,859,355.23	CACEIS Bank, Paris
-30.00	US 10YR ULTRA (CBOT) 03/25	USD	2,742,815.86	65,477.34	CACEIS Bank, Paris
1,560.00	US 2 YEARS NOTE- CBT 03/25	USD	300,148,778.96	50,108.98	CACEIS Bank, Paris
-385.00	US 5 YEARS NOTE-CBT 03/25	USD	37,303,145.32	63,151.77	CACEIS Bank, Paris
33.00	US TREASURY BOND 03/25	USD	3,049,301.09	-133,867.29	CACEIS Bank, Paris
				-4,619,238.62	

onemarkets Fund - onemarkets BlackRock Global Equity Dynamic Opportunies Fund

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised gain / (-loss) (in EUR)	Broker
Futures on index					
-49.00	CAC40 10 EURO 01/25	EUR	3,583,644.40	-3,322.50	Merrill Lynch Intl
3.00	DAX INDEX GERMANY 03/25	EUR	1,493,185.50	-31,275.00	Merrill Lynch Intl
156.00	E-MINU UTL S .SECT 03/25	USD	11,548,403.26	-253,976.21	Merrill Lynch Intl
17.00	FTSE 100 INDEX 03/25	GBP	1,663,840.55	-20,638.75	Merrill Lynch Intl
190.00	IFSC NIFTY 50 01/25	USD	8,655,712.15	-31,632.19	Merrill Lynch Intl
78.00	NASDAQ 100 E-MIN 03/25	USD	31,855,363.81	-1,066,623.20	Merrill Lynch Intl
148.00	NIKKEI 225 (OSAKA) 03/25	JPY	36,182,984.77	664,115.74	Merrill Lynch Intl
73.00	S&P/TSE CAN 60 INDEX 03/25	CAD	14,436,774.07	-434,442.21	Merrill Lynch Intl
-51.00	S&P 500 EMINI INDEX 03/25	USD	14,510,569.82	104,754.50	Merrill Lynch Intl
3.00	SPI 200 INDEX (SFE) 03/25	AUD	369,869.18	-4,850.74	Merrill Lynch Intl
				-1,077,890.56	

Financial futures

onemarkets Fund - onemarkets PIMCO Global Strategic Bond Fund

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised gain / (-loss) (in EUR)	Broker
Futures on bonds					
-410.00	AUSTR 10YR BOND 03/25	AUD	24,011,216.58	548,984.02	BNP Paribas Securities
-627.00	CAN 10YR BOND (MSE) 03/25	CAD	40,663,893.13	497,548.69	BNP Paribas Securities
90.00	CAN 5YR BOND (MSE) 03/25	CAD	6,156,629.17	84,813.18	BNP Paribas Securities
-305.00	EURO BOBL FUTURE 03/25	EUR	31,013,925.00	236,190.00	BNP Paribas Securities
282.00	EURO BTP FUTURE -EUX 03/25	EUR	30,292,440.00	-658,180.00	BNP Paribas Securities
-288.00	EURO BUND FUTURE 03/25	EUR	28,549,440.00	865,050.00	BNP Paribas Securities
-2.00	EURO BUXL FUTURE 03/25	EUR	197,130.00	14,140.00	BNP Paribas Securities
-74.00	EURO-OAT-FUTURES-EUX 03/25	EUR	7,614,970.00	167,070.00	BNP Paribas Securities
-329.00	EURO SCHATZ 03/25	EUR	32,911,515.00	72,960.00	BNP Paribas Securities
-84.00	JPN 10 YEARS BOND 03/25	JPY	49,116,244.52	263,341.82	BNP Paribas Securities
33.00	LONG GILT FUT 03/25	GBP	3,573,107.56	-97,619.76	BNP Paribas Securities
-36.00	SHORT EUR-BTP 03/25	EUR	3,510,972.00	3,150.00	BNP Paribas Securities
-48.00	US 10 YEARS NOTE 03/25	USD	4,536,428.88	39,376.72	BNP Paribas Securities
1.00	US 10YR ULTRA (CBOT) 03/25	USD	91,427.20	-1,332.06	BNP Paribas Securities
-26.00	US 2 YEARS NOTE- CBT 03/25	USD	5,002,479.65	-2,543.84	BNP Paribas Securities
403.00	US 5 YEARS NOTE-CBT 03/25	USD	39,047,188.48	-329,720.76	BNP Paribas Securities
-215.00	US ULTRA BD CBT 30YR 03/25	USD	18,101,175.28	992,839.34	BNP Paribas Securities
				2,696,067.35	

onemarkets Fund - onemarkets PIMCO Global Short Term Bond Fund

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised gain / (-loss) (in EUR)	Broker
Futures on bonds					
11.00	AUSTR 10YR BOND 03/25	AUD	644,203.37	-15,369.90	BNP Paribas Securities
2.00	CAN 10YR BOND (MSE) 03/25	CAD	129,709.39	2,758.81	BNP Paribas Securities
-21.00	EURO BOBL FUTURE 03/25	EUR	2,135,385.00	18,700.00	BNP Paribas Securities
-3.00	EURO BTP FUTURE -EUX 03/25	EUR	322,260.00	8,530.00	BNP Paribas Securities
4.00	EURO BUND FUTURE 03/25	EUR	396,520.00	-11,240.00	BNP Paribas Securities
-4.00	EURO BUXL FUTURE 03/25	EUR	394,260.00	28,280.00	BNP Paribas Securities
-14.00	EURO-OAT-FUTURES-EUX 03/25	EUR	1,440,670.00	32,900.00	BNP Paribas Securities
53.00	EURO SCHATZ 03/25	EUR	5,301,855.00	-13,400.00	BNP Paribas Securities
1.00	JPN 10 YEARS BOND 03/25	JPY	584,717.20	-4,228.42	BNP Paribas Securities
-1.00	LONG GILT FUT 03/25	GBP	108,275.99	2,844.23	BNP Paribas Securities
8.00	US 10 YEARS NOTE 03/25	USD	756,071.48	-6,803.62	BNP Paribas Securities
12.00	US 10YR ULTRA (CBOT) 03/25	USD	1,097,126.34	-14,988.08	BNP Paribas Securities
71.00	US 2 YEARS NOTE- CBT 03/25	USD	13,660,617.50	-12,824.53	BNP Paribas Securities
7.00	US 5 YEARS NOTE-CBT 03/25	USD	678,239.01	-3,898.54	BNP Paribas Securities
-11.00	US ULTRA BD CBT 30YR 03/25	USD	926,106.64	31,210.87	BNP Paribas Securities
Futures on interest rates					
-19.00	3MO EURO EURIBOR 09/25	EUR	19,000,000.00	412.50	BNP Paribas Securities
19.00	3MO EURO EURIBOR 09/26	EUR	19,000,000.00	-912.50	BNP Paribas Securities
-19.00	3MO EURO EURIBOR 12/25	EUR	19,000,000.00	-12,939.00	BNP Paribas Securities
19.00	3MO EURO EURIBOR 12/26	EUR	19,000,000.00	5,899.50	BNP Paribas Securities
				34,931.32	

onemarkets Fund - onemarkets Allianz Global Equity Future Champions Fund

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised gain / (-loss) (in EUR)	Broker
Futures on index					
107.00	STOXX EURO ESG 03/25	EUR	2,004,324.00	-30,000.00	UniCredit Bank AG
				-30,000.00	

onemarkets Fund - onemarkets Allianz Conservative Multi-Asset Fund

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised gain / (-loss) (in EUR)	Broker
Futures on currencies					
-130.00	EUR/USD (CME) 03/25	USD	16,291,682.53	160,724.44	UniCredit Bank AG
Futures on index					
240.00	BB Euro Corp 03/25	EUR	39,615,696.00	-199,200.00	UniCredit Bank AG

Financial futures

onemarkets Fund - onemarkets Allianz Conservative Multi-Asset Fund

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised gain / (-loss) (in EUR)	Broker
74.00	CBOE VIX FUTURE 01/25	USD	1,240,402.68	-	UniCredit Bank AG
15.00	E-MINI RUS 1000 V 03/25	USD	1,315,398.34	-54,766.15	UniCredit Bank AG
-8.00	E-MINI RUSS 1000 GRW 03/25	USD	1,631,885.20	37,705.31	UniCredit Bank AG
80.00	EMINI SP500 E 03/25	USD	20,007,514.09	-602,283.13	UniCredit Bank AG
100.00	EM RUSS 2000 03/25	USD	10,730,595.83	-692,962.77	UniCredit Bank AG
240.00	FTSE/XINHUA CHIN-SGX 01/25	USD	3,156,782.04	40,460.48	UniCredit Bank AG
2.00	FTSE 100 INDEX 03/25	GBP	195,745.95	-4,531.49	UniCredit Bank AG
440.00	MSCI EMG MKT 03/25	USD	22,855,118.73	-844,140.46	UniCredit Bank AG
40.00	MSCI WORLD NTR 03/25	EUR	2,321,360.00	-48,636.00	UniCredit Bank AG
-626.00	STOXX EUR 600 03/25	EUR	15,801,805.00	419,420.00	UniCredit Bank AG
Futures on bonds					
110.00	EURO BOBL FUTURE 03/25	EUR	11,185,350.00	-109,600.00	UniCredit Bank AG
125.00	EURO BTP FUTURE -EUX 03/25	EUR	13,427,500.00	-213,970.00	UniCredit Bank AG
59.00	EURO BUXL FUTURE 03/25	EUR	5,815,335.00	-346,680.00	UniCredit Bank AG
65.00	EURO-OAT-FUTURES-EUX 03/25	EUR	6,688,825.00	-141,100.00	UniCredit Bank AG
190.00	EURO SCHATZ 03/25	EUR	19,006,650.00	-50,525.00	UniCredit Bank AG
116.00	SHORT EUR-BTP 03/25	EUR	11,313,132.00	-28,420.00	UniCredit Bank AG
				-2,678,504.77	

onemarkets Fund - onemarkets Multi-Asset Value Fund

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised gain / (-loss) (in EUR)	Broker
Futures on index					
-118.00	CBOE VIX FUTURE 01/25	USD	1,977,939.41	184,762.66	J.P. Morgan AG
118.00	CBOE VIX FUTURE 02/25	USD	1,977,939.41	79,466.62	J.P. Morgan AG
94.00	E MIN SP 500 EWF 03/25	USD	12,842,407.59	-417,455.81	J.P. Morgan AG
-46.00	S&P 500 EMINI INDEX 03/25	USD	13,087,964.93	207,705.25	J.P. Morgan AG
Futures on bonds					
-127.00	US 10YR ULTRA (CBOT) 03/25	USD	11,611,253.79	310,794.16	J.P. Morgan AG
260.00	US 2 YEARS NOTE- CBT 03/25	USD	50,024,796.49	-72,597.06	J.P. Morgan AG
224.00	US 5 YEARS NOTE-CBT 03/25	USD	21,703,648.19	-186,703.43	J.P. Morgan AG
-37.00	US ULTRA BD CBT 30YR 03/25	USD	3,115,085.98	225,904.34	J.P. Morgan AG
				331,876.73	

onemarkets Fund - onemarkets BlackRock Low Duration Bond Fund

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised gain / (-loss) (in EUR)	Broker
Futures on bonds					
30.00	EURO BOBL FUTURE 03/25	EUR	3,050,550.00	-9,450.00	Merrill Lynch Intl
-50.00	EURO BUND FUTURE 03/25	EUR	4,956,500.00	95,242.58	Merrill Lynch Intl
4.00	EURO BUXL FUTURE 03/25	EUR	394,260.00	-6,540.00	Merrill Lynch Intl
-478.00	EURO SCHATZ 03/25	EUR	47,816,730.00	150,924.98	Merrill Lynch Intl
19.00	LONG GILT FUT 03/25	GBP	2,057,243.75	-66,260.92	Merrill Lynch Intl
9.00	US 10 YEARS NOTE 03/25	USD	850,580.42	-17,184.75	Merrill Lynch Intl
				146,731.89	

Financial futures

onemarkets Fund - onemarkets BlackRock Global Diversified Balanced Fund

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised gain / (-loss) (in EUR)	Broker
Futures on index					
-65.00	EURO STOXX 50 03/25	EUR	3,165,032.00	-7,210.00	Merrill Lynch Intl
Futures on bonds					
6.00	CAN 10YR BOND (MSE) 03/25	CAD	389,128.16	8,276.42	Merrill Lynch Intl
-	EURO BUND FUTURE 03/25	EUR	594,780.00	-	Merrill Lynch Intl
3.00	EURO-OAT-FUTURES-EUX 03/25	EUR	308,715.00	-7,950.00	Merrill Lynch Intl
-10.00	US 10 YEARS NOTE 03/25	USD	945,089.35	7,875.95	Merrill Lynch Intl
				992.37	

onemarkets Fund - onemarkets Capital Group US Balanced Fund

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised gain / (-loss) (in EUR)	Broker
Futures on bonds					
46.00	US 10 YEARS NOTE 03/25	USD	4,347,411.01	-64,013.11	GOLDMAN SACHS INTL
-21.00	US 10YR ULTRA (CBOT) 03/25	USD	1,919,971.10	30,620.58	GOLDMAN SACHS INTL
222.00	US 2 YEARS NOTE- CBT 03/25	USD	42,713,480.08	-22,518.24	GOLDMAN SACHS INTL
106.00	US 5 YEARS NOTE-CBT 03/25	USD	10,270,476.37	-75,218.80	GOLDMAN SACHS INTL
23.00	US TREASURY BOND 03/25	USD	2,125,270.46	-75,013.06	GOLDMAN SACHS INTL
20.00	US ULTRA BD CBT 30YR 03/25	USD	1,683,830.26	-84,692.69	GOLDMAN SACHS INTL
Futures on interest rates					
6.00	FED FUND 30DAY 02/25	USD	28,900,341.99	963.42	GOLDMAN SACHS INTL
1.00	SOFRRATE 3M FUT 03/25	USD	2,408.36	-601.26	GOLDMAN SACHS INTL
3.00	SOFRRATE 3M FUT 03/26	USD	7,225.09	-6,601.16	GOLDMAN SACHS INTL
-18.00	SOFRRATE 3M FUT 12/24	USD	43,350.51	-6.47	GOLDMAN SACHS INTL
26.00	SOFRRATE 3M FUT 12/25	USD	62,617.41	4,054.31	GOLDMAN SACHS INTL
				-293,026.48	

Credit Default Swaps ("CDS")

As at 31 December 2024, the following Credit Default Swaps ("CDS") were outstanding:

onemarkets Fund - onemarkets Amundi Flexible Income Fund

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Unrealised (in EUR)
CDS Index						
CDX NA HY S43 V1 MKT	BNP Paribas Paris	9,000,000	20/12/29	USD	Sell	661,045.29
ITRX XOVER CDSI S42 5Y	BOFA Securities Europe	62,800,000	20/12/29	EUR	Sell	4,909,554.22
CDX EM CDSI S42 5Y PRC Corp	Goldman Sachs Bank Europe SE	9,800,000	20/12/29	USD	Buy	292,244.54
CDX EM CDSI S42 5Y PRC Corp	Goldman Sachs Bank Europe SE	1,000,000	20/12/29	USD	Sell	-29,820.88
ITRX EUR CDSI S42 5Y CORP	Goldman Sachs Bank Europe SE	9,020,000	20/12/29	EUR	Sell	178,292.62
MARKIT CDX NA IG 43 5Y 12/2029	Goldman Sachs Bank Europe SE	17,000,000	20/12/29	USD	Sell	362,406.38
CDX EM IG S42 V1 MKT	J.P. Morgan AG	30,300,000	20/12/29	USD	Sell	203,672.48
EMIG CDSI S42 5Y PRC CORP	J.P. Morgan AG	5,900,000	20/12/29	USD	Sell	39,658.99
CDX EM IG S42 V1 MKT	Morgan Stanley Bk AG	45,000,000	20/12/29	USD	Sell	302,483.88
MARKIT CDX NA IG 43 5Y 12/2029	Morgan Stanley Bk AG	86,350,000	20/12/29	USD	Sell	1,840,811.23
CDS Single Name						
SOUTH AFRICA GOVERNMENT INTL BD 5.875% 16-Morgan Stanley Bk AG 09-25		1,500,000	20/12/29	USD	Sell	-56,963.69
						8,703,385.06

onemarkets Fund - onemarkets PIMCO Global Balanced Allocation Fund

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Unrealised (in EUR)
CDS Index						
CDX NA HY S43 V1 MKT	Barclays Capital	900,000	20/12/29	USD	Sell	66,104.53
ITRAXX EUROPE S42 V1 MKT	Barclays Capital	2,600,000	20/12/29	EUR	Sell	51,392.56
CDX NA HY S43 V1 MKT	Barclays Capital	100,000	20/12/29	USD	Sell	7,344.95
CDX HY CDSI S43 5Y PRC Corp	Barclays Capital	800,000	20/12/29	USD	Sell	58,759.58
CDX IG CDSI S41 5Y Corp	Barclays Capital	360,000	20/12/28	USD	Sell	7,720.44
ITRX XOVER CDSI S42 5Y	Barclays Capital	200,000	20/12/29	EUR	Sell	15,635.52
MARKIT CDX NA IG 40 5Y 06/2028	Barclays Capital	540,000	20/06/28	USD	Sell	11,125.59
MARKIT CDX NA IG 43 5Y 12/2029	Barclays Capital	7,900,000	20/12/29	USD	Sell	168,412.37
MARKIT CDX NA IG 43 5Y 12/2029	Barclays Capital	75,100,000	20/12/29	USD	Sell	1,600,983.47
CDX NA HY S43 V1 MKT	Barclays Capital	1,000,000	20/12/29	USD	Sell	73,449.47
						2,060,928.48

onemarkets Fund - onemarkets PIMCO Global Strategic Bond Fund

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Unrealised (in EUR)
CDS Index						
ITRX EUR CDSI S42 5Y CORP	BNP PARIBAS LONDRES CLEARING	19,100,000	20/12/34	EUR	Buy	-34,706.80
MARKIT CDX NA IG 43 5Y 12/2029	BNP PARIBAS LONDRES CLEARING	370,300,000	20/12/29	USD	Sell	7,894,063.66
MARKIT CDX NA IG 43 5Y 12/2029	BNP PARIBAS LONDRES CLEARING	28,900,000	20/12/29	USD	Sell	616,090.84
MARKIT CDX NA IG 43 5Y 12/2029	BNP PARIBAS LONDRES CLEARING	23,600,000	20/12/34	USD	Sell	162,929.55
CDS Single Name						
REP KOREA USD SN CR M	BNP Paribas Paris	180,000	20/12/29	USD	Buy	-4,891.26
REP KOREA USD SN CR M	Goldman Sachs Intl Ldn	230,000	20/12/29	USD	Buy	-6,249.96
						8,627,236.03

onemarkets Fund - onemarkets PIMCO Global Short Term Bond Fund

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/Sell	Unrealised (in EUR)
CDS Index						
MARKIT CDX NA IG 43 5Y 12/2029	BNP PARIBAS LONDRES CLEARING	1,400,000	20/12/29	USD	Sell	29,845.23
						29,845.23

Credit Default Swaps ("CDS")

onemarkets Fund - onemarkets Multi-Asset Value Fund

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/ Sell	Unrealised (in EUR)
CDS Index						
ITRX XOVER CDSI S42 5Y	J.P. Morgan AG	2,500,000	20/12/29	EUR	Buy	-195,444.04
ITRX XOVER CDSI S42 5Y	Morgan Stanley Bk AG	2,550,000	20/12/29	EUR	Buy	-199,352.92
						-394,796.96

onemarkets Fund - onemarkets BlackRock Low Duration Bond Fund

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/ Sell	Unrealised (in EUR)
CDS Single Name						
HOLCIM FINANCE LUXEMBOURG 2.375% 09-04-25J.P. Morgan AG		150,000	20/12/29	EUR	Buy	-4,382.40
						-4,382.40

onemarkets Fund - onemarkets Capital Group US Balanced Fund

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/ Sell	Unrealised (in EUR)
CDS Index						
ITRX EUR CDSI S42 5Y CORP	GOLDMAN,SACHS & CY	407,087	20/12/29	EUR	Sell	8,046.63
ITRX EUR CDSI S42 5Y CORP	GOLDMAN,SACHS & CY	322,913	20/12/29	EUR	Sell	6,382.81
MARKIT CDX NA IG 43 5Y 12/2029	GOLDMAN,SACHS & CY	508,000	20/12/29	USD	Sell	10,829.56
MARKIT CDX NA IG 43 5Y 12/2029	GOLDMAN,SACHS & CY	130,000	20/12/29	USD	Sell	2,771.34
MARKIT CDX NA IG 43 5Y 12/2029	GOLDMAN,SACHS & CY	405,000	20/12/29	USD	Buy	-8,633.80
MARKIT CDX NA IG 43 5Y 12/2029	GOLDMAN,SACHS & CY	415,000	20/12/29	USD	Buy	-8,846.98
MARKIT CDX NA IG 43 5Y 12/2029	GOLDMAN,SACHS & CY	508,000	20/12/29	USD	Sell	10,829.56
MARKIT CDX NA IG 43 5Y 12/2029	GOLDMAN,SACHS & CY	344,000	20/12/29	USD	Sell	7,333.40
MARKIT CDX NA IG 43 5Y 12/2029	GOLDMAN,SACHS & CY	190,000	20/12/29	USD	Sell	4,050.42
MARKIT CDX NA IG 43 5Y 12/2029	GOLDMAN,SACHS & CY	367,000	20/12/29	USD	Sell	7,823.71
MARKIT CDX NA IG 43 5Y 12/2029	GOLDMAN,SACHS & CY	508,000	20/06/29	USD	Sell	10,829.56
						51,416.21

Interest Rate Swaps ("IRS")

As at 30 December 2024, the following Interest Rate Swaps ("IRS") were outstanding:

onemarkets Amundi Flexible Income Fund

Nominal	Currency	Maturity	Counterparty	Sub-fund paid	Sub-fund received	Unrealised (in EUR)
2,800,000.00	GBP	19/04/2033	BOFA SECURITIES EUROPE SA FIC	3.5825%	GBP OVERNIGHT COMPOUNDED RATE	116,715.81
8,200,000.00	GBP	25/09/2033	GOLDMAN SACHS BANK EUROPE SE	4.226%	GBP OVERNIGHT COMPOUNDED RATE	-97,503.52
6,500,000.00	GBP	29/08/2034	JP MORGAN AG FRANKFURT	3.6754%	GBP OVERNIGHT COMPOUNDED RATE	265,617.98
17,200,000.00	GBP	28/10/2029	MORGAN STANLEY BANK AG GERMANY	3.8147%	GBP OVERNIGHT COMPOUNDED RATE	257,283.21
13,000,000.00	NOK	12/12/2032	CITIGROUP GLOBAL MARKETS EUROPE	NOK OIBOR 6 MONTHS	3.056%	-73,827.64
28,150,000.00	NOK	23/05/2033	JP MORGAN AG FRANKFURT	NOK OIBOR 6 MONTHS	3.535%	-87,685.65
50,000,000.00	NOK	19/07/2033	CITIGROUP GLOBAL MARKETS EUROPE	NOK OIBOR 6 MONTHS	3.949%	-33,829.01
205,000,000.00	HUF	30/11/2028	GOLDMAN SACHS BANK EUROPE SE	HUF BUBOR 6 MONTHS	6.79%	3,988.68
7,625,000.00	NZD	20/06/2034	MORGAN STANLEY BANK AG GERMANY	4.425%	NZD BBR 3 MONTHS	-177,125.93
80,000,000.00	NOK	08/07/2034	CITIGROUP GLOBAL MARKETS EUROPE	NOK OIBOR 6 MONTHS	3.9048%	-78,882.78
8,250,000.00	NZD	19/07/2034	MORGAN STANLEY BANK AG GERMANY	4.1875%	NZD BBR 3 MONTHS	-104,952.24
558,000,000.00	CZK	17/12/2034	GOLDMAN SACHS BANK EUROPE SE	CZK PRIBOR 6 MONTHS	3.701%	-163,071.04
365,000,000.00	HUF	20/12/2029	GOLDMAN SACHS BANK EUROPE SE	HUF BUBOR 6 MONTHS	6.41%	-6,775.24
						-180,047.37

Interest Rate Swaps ("IRS")

onemarkets PIMCO Global Strategic Bond Fund

Nominal	Currency	Maturity	Counterparty	Sub-fund paid	Sub-fund received	Unrealised (in EUR)
32,500,000.00	AUD	19/03/2030	BNP Paribas SA	AUD BANK BILL 6 MONTHS	3.75%	-278,610.85
5,500,000.00	AUD	16/12/2025	BNP Paribas SA	0.75% AUD BANK BILL 6 MONTHS	AUD BANK BILL 6 MONTHS	111,029.25
20,500,000.00	AUD	20/09/2033	BNP Paribas SA	AUD BANK BILL 6 MONTHS	4.50%	165,691.52
5,200,000.00	AUD	20/09/2028	BNP Paribas SA	AUD BANK BILL 6 MONTHS	4.50%	49,641.96
30,700,000.00	AUD	19/03/2030	BNP Paribas SA	AUD BANK BILL 6 MONTHS	3.75%	71,826.52
25,300,000.00	AUD	20/12/2033	BNP Paribas SA	AUD BANK BILL 6 MONTHS	4.75%	473,806.74
7,200,000.00	AUD	19/03/2035	BNP Paribas SA	AUD BANK BILL 6 MONTHS	4.50%	40,715.56
5,300,000.00	AUD	19/03/2035	BNP Paribas SA	AUD BANK BILL 6 MONTHS	4.25	-19,081.94
600,000.00	CAD	20/12/2053	BNP Paribas SA	3.25% CAD OVERNIGHT COMPOUNDED RATE	CAD OVERNIGHT COMPOUNDED RATE	-16,033.03
11,700,000.00	CAD	19/06/2024	BNP Paribas SA	CAD OVERNIGHT COMPOUNDED RATE	3.50%	361,743.72
5,600,000.00	CAD	20/12/2028	BNP Paribas SA	CAD OVERNIGHT COMPOUNDED RATE	3.25%	75 094.05
44,600,000.00	CAD	18/12/2025	BNP Paribas SA	CAD OVERNIGHT COMPOUNDED RATE	3.50%	178,089.33
4,200,000.00	CAD	01/06/2033	BNP Paribas SA	3.18% CAD OVERNIGHT COMPOUNDED RATE	CAD OVERNIGHT COMPOUNDED RATE	-60,527.19
41,600,000.00	CAD	18/12/2025	BNP Paribas SA	CAD OVERNIGHT COMPOUNDED RATE	3.50%	166 110.23
1,700,000.00	CAD	01/09/2033	BNP Paribas SA	2.88% CAD OVERNIGHT COMPOUNDED RATE	CAD OVERNIGHT COMPOUNDED RATE	2,050.95
1,600,000.00	CAD	18/12/2034	BNP Paribas SA	3.25 CAD OVERNIGHT COMPOUNDED RATE	CAD OVERNIGHT COMPOUNDED RATE	-26,526.69
700,000.00	CAD	01/06/2033	BNP Paribas SA	3.18% CAD OVERNIGHT COMPOUNDED RATE	CAD OVERNIGHT COMPOUNDED RATE	-10,087.88
800,000.00	CAD	01/06/2033	BNP Paribas SA	2.85% CAD OVERNIGHT COMPOUNDED RATE	CAD OVERNIGHT COMPOUNDED RATE	1,644.31
8,000,000.00	CAD	19/06/2026	BNP Paribas SA	CAD OVERNIGHT COMPOUNDED RATE	3.925%	64,108.60
900,000.00	CAD	19/06/2029	BNP Paribas SA	3.50% CAD OVERNIGHT COMPOUNDED RATE	CAD OVERNIGHT COMPOUNDED RATE	19,670.02
226,810,000.00	CNY	18/09/2029	BNP Paribas SA	2.25% DEPO	CNY SWAP HKSH 7D	-1,148,035.22
200,000.00	EUR	04/03/2034	BNP Paribas SA	EUR EURIBOR 6 MONTHS	2.76%	7,178.48
10,700,000.00	EUR	15/08/2033	BNP Paribas SA	2.8566%	EUR EURIBOR 6 MONTHS	-430,079.00
2,900,000.00	EUR	25/05/2033	BNP Paribas SA	2.84121%	EUR EURIBOR 6 MONTHS	-112,716.58
2,900,000.00	EUR	15/08/2033	BNP Paribas SA	2.8331%	EUR EURIBOR 6 MONTHS	-111,249.14
3,800,000.00	EUR	15/08/2033	BNP Paribas SA	2.8493%	EUR EURIBOR 6 MONTHS	-150,575.17
2,100,000.00	EUR	25/05/2033	BNP Paribas SA	2.80104%	EUR EURIBOR 6 MONTHS	-75,196.25
1,500,000.00	EUR	19/08/2034	BNP Paribas SA	2.59%	EUR EURIBOR 6 MONTHS	-29,731.49
33,800,000.00	EUR	19/03/2027	BNP Paribas SA	EUR EURIBOR 6 MONTHS	2.50%	246,928.99
18,840,000.00	EUR	19/03/2055	BNP Paribas SA	2.25%	EUR EURIBOR 6 MONTHS	-542,046.87
9,299,000.00	EUR	19/03/2055	BNP Paribas SA	2.25%	EUR EURIBOR 6 MONTHS	-267,542.13
72,014,000.00	EUR	19/03/2035	BNP Paribas SA	EUR EURIBOR 6 MONTHS	2.50%	1,220,883.93
13,600,000.00	EUR	10/01/2030	BNP Paribas SA	EUR EURIBOR 6 MONTHS	2.3425%	64,570.66
7,800,000.00	EUR	10/01/2030	BNP Paribas SA	EUR EURIBOR 6 MONTHS	2.3425%	37,033.16
17,500,000.00	EUR	19/03/2030	BNP Paribas SA	EUR EURIBOR 6 MONTHS	2.50%	231,441.73
18,100,000.00	EUR	11/10/2029	BNP Paribas SA	EUR EURIBOR 6 MONTHS	2.02754%	-25,061.85
4,900,000.00	EUR	11/10/2029	BNP Paribas SA	EUR EURIBOR 6 MONTHS	1.79544%	-49,325.11
11,600,000.00	EUR	11/10/2029	BNP Paribas SA	EUR EURIBOR 6 MONTHS	1.92272%	-52,037.47
21,710,000.00	GBP	17/06/2027	BNP Paribas SA	GBP OVERNIGHT COMPOUNDED RATE	3.00%	-560,408.71
4,390,000.00	GBP	17/06/2027	BNP Paribas SA	GBP OVERNIGHT COMPOUNDED RATE	3.00%	-113,320.79
950,000.00	GBP	17/06/2035	BNP Paribas SA	3.00% GBP OVERNIGHT COMPOUNDED RATE	GBP OVERNIGHT COMPOUNDED RATE	99,401.96
950,000.00	GBP	17/06/2035	BNP Paribas SA	3.00% GBP OVERNIGHT COMPOUNDED RATE	GBP OVERNIGHT COMPOUNDED RATE	99,401.96

Interest Rate Swaps ("IRS")

onemarkets PIMCO Global Strategic Bond Fund

Nominal	Currency	Maturity	Counterparty	Sub-fund paid	Sub-fund received	Unrealised (in EUR)
8,320,000.00	GBP	18/09/2034	BNP Paribas SA	GBP OVERNIGHT COMPOUNDED RATE	3.75	-283,350.37
46,913,000.00	GBP	18/09/2029	BNP Paribas SA	GBP OVERNIGHT COMPOUNDED RATE	4.00%	-260,787.98
44,790,000.00	GBP	18/09/2029	BNP Paribas SA	GBP OVERNIGHT COMPOUNDED RATE	4.00%	-248,986.30
97,300,000.00	GBP	18/09/2026	BNP Paribas SA	GBP OVERNIGHT COMPOUNDED RATE	4.25%	-136,879.46
2,750,000.00	GBP	18/09/2054	BNP Paribas SA	3.75%	GBP OVERNIGHT COMPOUNDED RATE	286,049.31
3,250,000.00	GBP	18/09/2054	BNP Paribas SA	3.75%	GBP OVERNIGHT COMPOUNDED RATE	338,058.26
6,620,000.00	GBP	18/09/2034	BNP Paribas SA	3.75%	GBP OVERNIGHT COMPOUNDED RATE	192,792.11
10,600,000.00	ILS	18/09/2029	BNP Paribas SA	ILS TELBOR 3 MONTHS	4.16%	7,127.99
19,200,000.00	ILS	25/09/2029	BNP Paribas SA	ILS TELBOR 3 MONTHS	4.40%	64,334.29
22,500,000.00	ILS	01/10/2029	BNP Paribas SA	ILS TELBOR 3 MONTHS	4.18%	11,786.91
10,700,000.00	ILS	02/10/2029	BNP Paribas SA	ILS TELBOR 3 MONTHS	4.175%	7,078.11
12,700,000.00	ILS	11/09/2029	BNP Paribas SA	4.18	ILS TELBOR 3 MONTHS	-11,060.46
5,693,000,000	JPY	18/06/2026	Goldman Sachs International	JPY OVERNIGHT COMPOUNDED RATE	USD SOFR COMPOUNDED	27,220.59
140,000,000	JPY	20/09/2053	BNP Paribas SA	JPY OVERNIGHT COMPOUNDED RATE	1.20%	129,430.17
2,427,300,000	JPY	18/09/2034	BNP Paribas SA	1.00%	JPY OVERNIGHT COMPOUNDED RATE	-70,314.32
1,270,000,000	JPY	19/06/2044	BNP Paribas SA	1.00%	JPY OVERNIGHT COMPOUNDED RATE	-804,174.01
100,000,000	JPY	19/06/2024	BNP Paribas SA	1.00%	JPY OVERNIGHT COMPOUNDED RATE	-63,320.77
540,000,000	JPY	18/09/2054	BNP Paribas SA	JPY OVERNIGHT COMPOUNDED RATE	1.50%	292,023.71
2,802,140,000.00	KRW	19/03/2030	BNP Paribas SA	KRW CERTIF DEPOSIT 3 MONTHS	3.00%	-25,845.21
3,000,000.00	NZD	19/06/2029	BNP Paribas SA	NZD BBR 3 MONTHS	4.75%	87,032.29
1,100,000.00	NZD	19/06/2029	BNP Paribas SA	NZD BBR 3 MONTHS	4.75%	31,911.81
46,440,000.00	SGD	18/09/2029	BNP Paribas SA	2.75%	SGD OIS	-65,332.49
10,410,000.00	SGD	18/09/2029	BNP Paribas SA	2.75%	SGD OIS	-14,644.93
691,520,000.00	THB	18/09/2029	BNP Paribas SA	THB OIS	2.50%	-258,091.18
25,190,000.00	THB	18/09/2029	BNP Paribas SA	2.25%	THB OIS	17,411.56
235,690,000.00	THB	18/09/2029	BNP Paribas SA	THB OIS	2.50%	-162,911.03
504,530,000.00	INR	19/03/2030	BNP Paribas SA	INR OIS OVERNIGHT COMPOUNDED	6.25%	-6,300.62
197,520,000.00	INR	19/03/2030	BNP Paribas SA	INR OIS OVERNIGHT COMPOUNDED	6.25%	-2,466.66
500,420,000.00	THB	19/03/2030	BNP Paribas SA	THB OIS	2.00%	17,356.13
77,820,000.00	THB	19/03/2030	BNP Paribas SA	THB OIS	2.00%	2,699.04
30,600,000.00	USD	20/12/2028	BNP Paribas SA	USD SOFR COMPOUNDED	3.75%	-302,016.54
8,200,000.00	USD	20/12/2025	BNP Paribas SA	USD SOFR COMPOUNDED	4.25%	5,393.70
39,990,000.00	USD	20/12/2033	BNP Paribas SA	USD SOFR COMPOUNDED	3.50%	-1,550,764.46
2,900,000.00	USD	20/12/2053	BNP Paribas SA	3.25%	USD SOFR COMPOUNDED	347,185.44
7,000,000.00	USD	20/03/2034	BNP Paribas SA	USD SOFR COMPOUNDED	4.25%	107,739.53
2,200,000.00	USD	20/03/2054	BNP Paribas SA	4.00%	USD SOFR COMPOUNDED	-25,964.16
3,600,000.00	USD	20/06/2034	BNP Paribas SA	USD SOFR COMPOUNDED	3.75%	-79,886.90
41,500,000.00	USD	20/06/2029	BNP Paribas SA	USD SOFR COMPOUNDED	3.75%	-457,273.45
12,700,000.00	USD	20/06/2026	BNP Paribas SA	USD SOFR COMPOUNDED	4.00%	-25,164.51
2,500,000.00	USD	31/05/2028	BNP Paribas SA	3.69116%	USD SOFR COMPOUNDED	27,203.22
1,000,000.00	USD	31/05/2028	BNP Paribas SA	3.66213%	USD SOFR COMPOUNDED	11,766.97
500,000.00	USD	31/05/2028	BNP Paribas SA	3.65543%	USD SOFR COMPOUNDED	5,985.68
300,000.00	USD	31/05/2028	BNP Paribas SA	3.63761%	USD SOFR COMPOUNDED	3,754.49
3,800,000.00	MYR	20/09/2033	BNP Paribas SA	MYR MIOR 3 MONTHS	3.75%	4,677.71
3,100,000.00	USD	18/12/2034	BNP Paribas SA	3.75%	USD SOFR COMPOUNDED	85,164.96
31,650,000.00	MYR	18/09/2029	BNP Paribas SA	MYR MIOR 3 MONTHS	3.50%	-10,594.13

Interest Rate Swaps ("IRS")

onemarkets PIMCO Global Strategic Bond Fund

Nominal	Currency	Maturity	Counterparty	Sub-fund paid	Sub-fund received	Unrealised (in EUR)
30,600,000.00	USD	18/12/2029	BNP Paribas SA	USD SOFR COMPOUNDED	3.75%	-358,595.38
2,100,000.00	USD	18/12/2026	BNP Paribas SA	USD SOFR COMPOUNDED	3.75%	-12,688.27
9,130,000.00	MYR	18/09/2034	BNP Paribas SA	MYR MIOR 3 MONTHS	3.75%	6,493.01
2,500,000.00	USD	18/12/2034	BNP Paribas SA	3.75% USD SOFR COMPOUNDED		68,680.50
36,600,000.00	USD	18/12/2034	BNP Paribas SA	3.75% KRW CERTIF DEPOSIT 3 MONTHS	3.75%	-1,005,482.81
1,508,040,000.00	KRW	19/03/2035	BNP Paribas SA	USD SOFR COMPOUNDED	3.00%	20,752.48
2,300,000.00	USD	29/10/2034	BNP Paribas SA	USD SOFR COMPOUNDED	3.841%	-101,024.25
2,500,000.00	USD	30/10/2034	BNP Paribas SA	USD SOFR COMPOUNDED	3.465%	-112,916.80
2,100,000.00	USD	06/11/2034	BNP Paribas SA	USD SOFR COMPOUNDED	3.515%	-86,822.60
1,100,000.00	USD	30/06/2031	BNP Paribas SA	3.83993% COMPOUNDED	USD SOFR	11,029.46
31,650,000.00	MYR	18/09/2029	BNP Paribas SA	3.50% MYR MIOR 3 MONTHS	3.50%	10,741.29
4,700,000.00	MYR	19/03/2030	BNP Paribas SA	MYR MIOR 3 MONTHS	3.50%	-2,092.01
7,600,000.00	USD	22/08/2026	BNP Paribas SA	3.94% USD SOFR COMPOUNDED	USD SOFR	5,585.61
200,000.00	USD	18/12/2054	BNP Paribas SA	3.50% COMPOUNDED	3.50%	-13,865.23
200,000.00	USD	18/12/2054	BNP Paribas SA	3.50% CNY SWAP HKSH 7D DEPO	3.50%	15,554.31
214,200,000.00	CNY	19/03/2030	BNP Paribas SA	USD SOFR COMPOUNDED	1.50%	127,405.82
15,400,000.00	USD	19/03/2035	BNP Paribas SA	USD SOFR COMPOUNDED	3.25%	-950,142.98
2,700,000.00	USD	30/12/2034	BNP Paribas SA	USD SOFR COMPOUNDED	4.015%	-6,454.34
						-4,653,340.04

Interest Rate Swaps ("IRS")

onemarkets PIMCO Global Short Term Bond Fund

Nominal	Currency	Maturity	Counterparty	Sub-fund paid	Sub-fund received	Unrealised (in EUR)
100,000.00	USD	20/12/2053	BNP Paribas SA	3.25%	USD SOFR COMPOUNDED	11,201.56
325,000.00	USD	20/06/2034	BNP Paribas SA	USD SOFR COMPOUNDED	3.75%	-7,212.01
325,000.00	USD	20/06/2034	BNP Paribas SA	USD SOFR COMPOUNDED	3.75%	-7,212.01
325,000.00	USD	20/06/2034	BNP Paribas SA	USD SOFR COMPOUNDED	3.75%	-7,212.01
325,000.00	USD	20/06/2034	BNP Paribas SA	USD SOFR COMPOUNDED	3.75%	-7,212.01
700,000.00	USD	20/06/2024	BNP Paribas SA	3.50%	USD SOFR COMPOUNDED	49,227.66
4,710,000.00	GBP	18/09/2026	BNP Paribas SA	GBP OVERNIGHT COMPOUNDED RATE	4.25%	-6,625.92
4,490,000.00	GBP	18/09/2026	BNP Paribas SA	GBP OVERNIGHT COMPOUNDED RATE	4.25%	-6,316.44
1,250,000.00	EUR	19/03/2055	BNP Paribas SA	2.25%	EUR EURIBOR 6 MONTHS	-35,963.85
555,000.00	EUR	19/03/2055	BNP Paribas SA	2.25%	EUR EURIBOR 6 MONTHS	-15,967.96
1,628,000.00	EUR	19/03/2035	BNP Paribas SA	EUR EURIBOR 6 MONTHS	2.50%	27,600.18
980,000.00	EUR	19/03/2035	BNP Paribas SA	EUR EURIBOR 6 MONTHS GBP OVERNIGHT	2.50%	16,614.33
3,200,000.00	GBP	19/03/2027	BNP Paribas SA	COMPOUNDED RATE	3.75%	-34,471.63
7,960,000.00	CNY	19/03/2030	BNP Paribas SA	CNY SWAP HKSH 7D DEPO	1.75%	17,363.96
						-6,186.15

onemarkets BlackRock Low Duration Bond Fund

Nominal	Currency	Maturity	Counterparty	Sub-fund paid	Sub-fund received	Unrealised (in EUR)
2 490 000.00	EUR	10/12/2026	BNP Paribas SA	1.7071%	EURO SHORT TERM RATE COMPOUNDED	8,185.43
75 000.00	EUR	12/05/2031	BNP Paribas SA	2.79943%	EUR EURIBOR 6 MONTHS	-2,255.55
68 000.00	EUR	21/06/2031	BNP Paribas SA	2.79943%	EUR EURIBOR 6 MONTHS	-2,076.18
80 000.00	EUR	05/10/2054	BNP Paribas SA	2.49679%	EUR EURIBOR 6 MONTHS	-5,608.44
265 000.00	EUR	23/07/2029	BNP Paribas SA	2.7247%	EUR EURIBOR 6 MONTHS	-5,454.91
504 000.00	EUR	31/07/2044	BNP Paribas SA	EUR EURIBOR 6 MONTHS	2.6245%	19,571.10
288 000.00	EUR	31/07/2064	BNP Paribas SA	2.2392%	EUR EURIBOR 6 MONTHS	-16,890.86
215 000.00	EUR	13/09/2074	BNP Paribas SA	1.9319%	EUR EURIBOR 6 MONTHS	-3,936.01
445 000.00	EUR	13/09/2044	BNP Paribas SA	EUR EURIBOR 6 MONTHS	2.43206%	3,891.27
4 543 863.00	EUR	06/11/2026	BNP Paribas SA	2.45%	EUR EURIBOR 6 MONTHS	-16,489.25
1 889 573.00	EUR	07/11/2029	BNP Paribas SA	2.41%	EUR EURIBOR 6 MONTHS	-12,756.92
484 230.00	EUR	07/11/2050	BNP Paribas SA	2.19%	EUR EURIBOR 6 MONTHS	5,309.97
89 467.00	EUR	04/12/2034	BNP Paribas SA	2.47%	EUR EURIBOR 6 MONTHS	-839.48
460 000.00	EUR	11/12/2029	BNP Paribas SA	1.88%	EURO SHORT TERM RATE COMPOUNDED	3,981.10
400 000.00	GBP	09/12/2029	BNP Paribas SA	GBP OVERNIGHT COMPOUNDED RATE	3.83%	-5,656.25
2 600 000.00	EUR	10/12/2026	BNP Paribas SA	1.871%	EURO SHORT TERM RATE COMPOUNDED	1,201.83
						-29,823.15

Inflation swaps ("IFS")

As at 30 December 2024, the following Inflation swaps ("IFS") were outstanding:

onemarkets Amundi Flexible Income Fund

Nominal	Currency	Maturity	Counterparty	Sub-fund paid	Sub-fund received	Unrealised (in EUR)
4,000,000.00	USD	10/10/2033	CITIGROUP GLOBAL MARKETS EUROPE	2.591%	CPURNSA URBAN CSUMER NSA	77,725.80
5,500,000.00	USD	08/03/2033	GOLDMAN SACHS BANK EUROPE SE	2.705%	CPURNSA URBAN CSUMER NSA	181,589.45
1,000,000.00	USD	07/02/2033	GOLDMAN SACHS BANK EUROPE SE	2.475%	CPURNSA URBAN CSUMER NSA	49,811.46
3,000,000.00	USD	19/01/2033	GOLDMAN SACHS BANK EUROPE SE	2.39875%	CPURNSA URBAN CSUMER NSA	166,816.13
4,500,000.00	USD	23/02/2034	CITIGROUP GLOBAL MARKETS EUROPE	2.515%	CPURNSA URBAN CSUMER NSA	72,302.10
5,000,000.00	USD	14/05/2034	GOLDMAN SACHS BANK EUROPE SE	2.59%	CPURNSA URBAN CSUMER NSA	9,495.63
6,500,000.00	USD	24/07/2034	GOLDMAN SACHS BANK EUROPE SE	2.48125%	CPURNSA URBAN CSUMER NSA	35,305.47
7,500,000.00	USD	12/11/2034	BNP-PARIBAS SA PARIS	2.585%	CPURNSA URBAN CSUMER NSA	-56,509.23
						536,536.81

onemarkets BlackRock Low Duration Bond Fund

Nominal	Currency	Maturity	Counterparty	Sub-fund paid	Sub-fund received	Unrealised (in EUR)
1,057,000.00	USD	15/11/2026	BNP-PARIBAS SA PARIS	2.591%	CPURNSA URBAN CSUMER NSA	1,247.60
1,068,000.00	USD	15/11/2025	BNP-PARIBAS SA PARIS	2.705%	CPURNSA URBAN CSUMER NSA	276.64
						1,524.24

Other notes to the financial statements as at 31 December 2024

Note 1 - The Fund

General

onemarkets Fund (the “Fund”) is authorised in Luxembourg as an undertaking for collective investment in transferable securities under Part I of the Law of 17 December 2010 on undertakings for collective investments, as amended (the “2010 Law”) and qualifies as an undertaking for collective investment in transferable securities (“UCITS”) for the purpose of Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities, as amended (the “UCITS Directive”).

The Fund is an open-ended undertaking for collective investment in transferable securities in a legal form of an investment company with variable capital (“société d’investissement à capital variable” or “SICAV”), subject to Part I of the 2010 Law transposing the UCITS Directive.

The Fund has been incorporated as a public limited liability company (“société anonyme”) on 15 September 2022 for an unlimited time. The Fund’s Articles of Incorporation have been deposited with the Register of Commerce and Companies of Luxembourg (“RCS”) and a mention of their deposit with the RCS has been published in the RESA on 21 September 2022. The Fund is registered with the RCS under number B271238.

The Fund’s Articles of Incorporation have been amended on 20 September 2022 by a rectification deed and a mention of deposit of the amendments to the Articles of Incorporation has been published in the RESA on 21 September 2022. The legally binding version of the Articles of Incorporation is deposited with the RCS where they are available for inspection and where copies thereof may be obtained. A copy of the Fund’s Articles of Incorporation and of its most recent financial reports and statements may also be obtained free of charge upon request at the registered office of the Fund during normal business hours.

The Fund has appointed Structured Invest S.A. as management company (the “Management Company”).

The consolidated Reference Currency of the Fund is the Euro.

The financial year of the Fund starts on 1 July of each year and ends on 30 June of each year.

The Fund is structured as an umbrella investment fund with a view to provide investors with a variety of Sub-Funds (the “Sub-Funds”) of specific assets.

Note 1 - The Fund

General

As at 30 December 2024, the following Sub-Funds are being offered:

- onemarkets Amundi Income Opportunities Fund
- onemarkets Amundi Flexible Income Fund
- onemarkets Amundi Climate Focus Equity Fund
- onemarkets Fidelity World Equity Income Fund
- onemarkets BlackRock Global Equity Dynamic Opportunities Fund
- onemarkets PIMCO Global Balanced Allocation Fund
- onemarkets PIMCO Global Strategic Bond Fund
- onemarkets PIMCO Global Short Term Bond Fund
- onemarkets J.P. Morgan Emerging Countries Fund
- onemarkets J.P. Morgan US Equities Fund
- onemarkets Allianz Global Equity Future Champions Fund
- onemarkets Allianz Conservative Multi-Asset Fund
- onemarkets Pictet Global Opportunities Allocation Fund
- onemarkets VP Global Flexible Bond Fund
- onemarkets VP Global Flexible Allocation Fund
- onemarkets Global Multibrand Selection Fund
- onemarkets Balanced Eastern Europe Fund
- onemarkets Multi-Asset Value Fund
- onemarkets Short Term Bond HUF Fund
- onemarkets Short Term Bond CZK Fund (launched on 01 July 2024)
- onemarkets Bond HUF Fund
- onemarkets Libra Fund
- onemarkets BlackRock Low Duration Bond Fund
- onemarkets BlackRock Global Diversified Balanced Fund
- onemarkets J.P. Morgan Emerging Markets Short Term Bond Fund
- onemarkets Fidelity European Heritage Equity Fund
- onemarkets Rockefeller Global Innovation Equity Fund
- onemarkets Capital Group US Balanced Fund

Note 2 - Significant accounting policies

2.a - Presentation of the financial statements

The Fund's financial statements are prepared in accordance with generally accepted accounting principles in Luxembourg.

2.b - Valuation of investments

The value of the assets of any Sub-Fund is determined according to the following principles:

- Assets that are officially listed on a stock exchange are valued at the latest available price. If an asset is listed on several stock exchanges, the most recently available price on the stock exchange that is the main market for such asset is applied.
- Assets which are not listed on a stock exchange but which are traded on another regulated market which operates regularly and is recognised and open to the public are valued at a price which may not be lower than the bid price and not higher than the offering price at the time of valuation, and which the Management Company of the Fund considers to be the best possible price at which the assets can be sold.
- If an asset is not listed or traded on a stock exchange or on another regulated market or if, with regard to assets which are listed or traded on a stock exchange or other market as mentioned above, the prices in accordance with the provisions contained in (a) or (b) above do not reasonably reflect the actual market value of the assets in question, such assets shall be valued at the actual market value of the assets in question, such assets shall be valued at the realisable value as determined in good faith by the Management Company of the Fund in application of generally recognised valuation regulations that are verifiable by auditors.
- The pro rata interest on assets will be included in so far as it is not expressed in the price.
- The settlement value of forwards or options which are not traded on stock exchanges or other organised markets will be determined in accordance with the directives of the Management Company on a basis which shall be applied consistently with regard to all different types of contracts. The liquidation value of futures, forwards or options traded on stock exchanges or other organised markets is calculated on the basis of the latest available settlement prices for such contracts on the stock exchanges or organised markets on which such futures, forwards or options are traded by the Sub-Fund. If a future, forward or option cannot be settled on a day for which the Net Asset Value is determined, the valuation basis for such a contract is determined by the management in appropriate and reasonable manner.
- Swaps are valued at present value.

Note 2 - Significant accounting policies

2.b - Valuation of investments

- Cash is valued at nominal value plus pro rata accrued interest. Fixed-term deposits may be valued at the respective yield price, provided that a corresponding contract between the financial institution holding the deposits in safekeeping and the Management Company stipulates that such deposits may be called at any time and that, in the event of calling, the liquidation value shall correspond to such yield price.
- Shares or units of UCITS or other UCIs are valued at the latest Net Asset Value determined and obtainable. If redemption has been suspended for investment units or if no redemption prices are set, these units and any other assets are valued at the realisable value which the Management Company determines in good faith on the basis of the probable realisable value.
- All assets not denominated in the currency of the relevant Sub-Fund are converted at the most recently available exchange rate into the relevant currency of the Sub-Fund. Gains or losses on foreign exchange transactions are shown net.
- All other securities or other assets are valued at their appropriate realisable value as determined in good faith by the Management Company and according to a procedure specified by the Management Company.

If share classes are created, the resulting calculation of the Net Asset Value will be made separately according to the criteria set out above. However, the composition and allocation of assets is always undertaken separately for the Sub-Fund as a whole.

In the event that the valuation of an asset in accordance with the above principles is rendered impossible, incorrect or not representative, the Board of Directors is entitled to use other generally recognised and auditable valuation principles in order to reach a fair valuation of that asset.

2.c - Investment portfolio income

Dividends are taken into income on the date upon which the relevant securities are first listed as ex-dividend. Interest income on bonds is accrued on a daily basis.

2.d - Net realised profits or losses on sales of investments

The net realised profits and loss on sales of investment securities are determined on the basis of the average cost of the securities sold and are recorded in the Statement of Operations and Changes in net assets.

2.e - Combined financial statements

The combined financial statements are expressed in EUR, the reference currency of the Fund and are equal to the sum of the corresponding items in the financial statements of each Sub-Fund converted to this currency at the exchange rate prevailing at the date of the financial statements.

The financial statements relating to the separate sub-funds are expressed in the reference currency of the relevant sub-fund.

2.f - Acquisition cost of securities in the portfolio

The acquisition cost of the securities held by the Sub-Funds that are denominated in currencies other than the reference currency of the Sub-Funds is converted into this currency at the exchange rate prevailing on the date of purchase.

2.g - Formation expenses

Formation expenses are amortised on a straight line basis over a period of 5 years.

2.h - Transaction fees

The transaction fees for securities transactions and similar transactions are recorded separately in the Statement of Operations and Changes in net assets.

2.i - Repurchase agreements / Reverse repurchase agreements

The Fund may enter into repurchase agreements which consist in the purchase and sale of securities whereby the terms of the agreement entitle the seller to repurchase from the purchaser the securities at a price and at a time agreed amongst the two parties at the conclusion of the agreement.

Note 3 - Management fees

The annual management fee (the “Management Fee”) covers the Investment Manager fee (and, as the case may be, a Sub-Investment Manager fee in case of sub-delegation and/or an Investment Advisor fee which is/are paid out of the Investment Manager fee) as well as a potential fee to the Distributors (the “Distribution Fee”). A distributor may re-allocate an amount of the Distribution Fee to Sub-Distributors (as applicable).

Management Fee of Retail Share Classes

Sub-Funds	A	A2	B	C	C1	C2	M	M2	N	O	P	T	U	U2	W
onemarkets Amundi Income Opportunities Fund	-	1.60%	0.90%	-	1.75%	1.75%	-	1.50%	1.50%	1.35%	1.35%	-	-	1.00%	-
onemarkets Amundi Flexible Income Fund	1.25%	-	0.70%	1.55%	1.55%	-	1.25%	-	1.25%	1.10%	1.10%	-	0.85%	-	-
onemarkets Amundi Climate Focus Equity Fund	1.70%	-	1.15%	2.00%	2.00%	-	1.70%	-	1.70%	1.55%	1.55%	-	1.20%	-	-
onemarkets Fidelity World Equity Income Fund)	1.60%	-	1.05%	1.90%	1.90%	-	1.65%	-	1.65%	1.50%	1.50%	-	1.10%	-	-
onemarkets BlackRock Global Equity Dynamic Opportunies Fund	1.60%	-	1.05%	1.90%	1.90%	-	1.65%	-	1.65%	1.50%	1.50%	-	1.10%	-	-
onemarkets PIMCO Global Balanced Allocation Fund	1.25%	-	0.70%	1.55%	1.55%	-	1.25%	-	1.25%	1.10%	1.10%	-	0.85%	-	-
onemarkets PIMCO Global Strategic Bond Fund	1.35%	-	0.70%	1.55%	1.55%	-	1.40%	-	1.40%	1.25%	1.25%	-	0.90%	-	-
onemarkets PIMCO Global Short Term Bond Fund	1.25%	-	-	1.35%	1.35%	-	1.20%	-	1.20%	1.05%	1.05%	-	0.85%	-	-
onemarkets J.P. Morgan Emerging Countries Fund	1.60%	-	1.05%	1.90%	1.90%	-	1.65%	-	1.65%	1.50%	1.50%	-	1.10%	-	-
onemarkets J.P. Morgan US Equities Fund	1.80%	-	1.15%	2.00%	2.00%	-	1.65%	-	1.65%	1.50%	1.50%	-	1.10%	-	-
onemarkets Allianz Global Equity Future Champions Fund	1.90%	-	1.25%	2.10%	2.10%	-	1.70%	-	1.70%	1.55%	1.55%	-	1.20%	-	-
onemarkets Allianz Conservative Multi-Asset Fund	1.45%	-	0.80%	1.65%	1.65%	-	1.45%	-	1.45%	1.30%	1.30%	-	0.95%	-	-
onemarkets Pictet Global Opportunities Allocation Fund	1.60%	-	0.90%	1.75%	1.75%	-	1.50%	-	1.50%	1.35%	1.35%	-	1.00%	-	-
onemarkets VP Global Flexible Bond Fund	-	-	-	-	-	-	-	-	1.45%	-	1.30%	0.65%	-	-	0.60%
onemarkets VP Global Flexible Allocation Fund	-	-	-	-	-	-	-	-	1.50%	-	1.35	0.90%	-	-	0.60%

Note 3 - Management fees

Management Fee of Retail Share Classes

Sub-Funds	A	A2	B	C	C1	C2	M	M2	N	O	P	T	U	U2	W
onemarkets Global Multibrand Selection Fund	1.60%	-	0.90%	1.75%	1.75%	-	1.50%	-	1.50%	1.35%	1.35%	-	1.00%	-	-
onemarkets Balanced Eastern Europe Fund	1.60%	-	0.90%	1.75%	1.75%	-	1.50%	-	1.50%	1.35%	1.35%	-	1.00%	-	-
onemarkets Multi-Asset Value Fund	1.60%	-	0.90%	1.75%	1.75%	-	1.50%	-	1.50%	1.35%	1.35%	-	1.00%	-	-
onemarkets Short Term Bond HUF Fund	-	-	-	-	-	-	1.50%	-	-	-	-	-	0.85%	-	-
onemarkets Short Term Bond HUF Fund (launched on 01 July 2024)	-	-	-	-	-	-	1.40%	-	-	-	-	-	0.85%	-	-
onemarkets Bond HUF Fund	-	-	-	-	-	-	1.80%	-	-	-	-	-	0.85%	-	-
onemarkets Libra Fund	1.60%	-	0.90%	1.75%	1.75%	-	1.50%	-	1.50%	1.35%	1.35%	-	1.00%	-	-
onemarkets BlackRock Low Duration Bond Fund	0.80%	-	-	0.90%	0.90%	-	0.80%	-	0.80%	0.70%	0.70%	-	0.65%	-	-
onemarkets BlackRock Global Diversified Balanced Fund	1.60%	-	0.90%	1.75%	1.75%	-	1.50%	-	1.50%	1.35%	1.35%	-	1.00%	-	-
onemarkets J.P. Morgan Emerging Markets Short Term Bond Fund	1.55%	-	0.85%	1.70%	1.70%	-	1.45%	-	1.45%	1.20%	1.20%	-	0.85%	-	-
onemarkets Fidelity European Heritage Equity Fund	1.80%	-	1.15%	2.00%	2.00%	-	1.65%	-	1.65%	1.50%	1.50%	-	1.10%	-	-
onemarkets Rockefeller Global Innovation Equity Fund	1.90%	-	1.35%	2.20%	2.20%	-	1.70%	-	1.70%	1.55%	1.55%	-	1.20%	-	-
onemarkets Capital Group US Balanced Fund	1.60%	-	0.90%	1.75%	1.75%	-	1.50%	-	1.50%	1.35%	1.35%	-	1.00%	-	-

Note 3 - Management fees

Management Fee of Institutional Share Classes

Sub-Funds	D	E	I	S	V
onemarkets Amundi Income Opportunities Fund	0.70%	0.60%	0.55%	0.55%	0.60%
onemarkets Amundi Flexible Income Fund	0.70%	0.60%	0.55%	0.50%	0.60%
onemarkets Amundi Climate Focus Equity Fund	0.70%	0.60%	0.55%	0.65%	0.60%
onemarkets Fidelity World Equity Income Fund)	0.70%	0.60%	0.55%	0.60%	0.60%
onemarkets BlackRock Global Equity Dynamic Opportunies Fund	0.70%	0.60%	0.55%	0.60%	0.60%
onemarkets PIMCO Global Balanced Allocation Fund	0.70%	0.60%	0.55%	0.50%	0.60%
onemarkets PIMCO Global Strategic Bond Fund	0.70%	0.60%	0.55%	0.50%	0.60%
onemarkets PIMCO Global Short Term Bond Fund	0.70%	0.60%	0.55%	0.50%	0.60%
onemarkets J.P. Morgan Emerging Countries Fund	0.70%	0.60%	0.55%	0.60%	0.60%
onemarkets J.P. Morgan US Equities Fund	0.70%	0.60%	0.55%	0.60%	0.60%
onemarkets Allianz Global Equity Future Champions Fund	0.70%	0.60%	0.55%	0.65%	0.60%
onemarkets Allianz Conservative Multi-Asset Fund	0.70%	0.60%	0.55%	0.50%	0.60%
onemarkets Pictet Global Opportunities Allocation Fund	0.70%	0.60%	0.55%	0.55%	0.60%
onemarkets VP Global Flexible Bond	0.70%	0.60%	0.55%	0.50%	0.60%
onemarkets VP Global Flexible Allocation Fund	0.70%	0.60%	0.55%	0.50%	0.60%
onemarkets Global Multibrand Selection Fund	0.70%	0.60%	0.55%	0.55%	0.60%
onemarkets Balanced Eastern Europe Fund	0.70%	0.60%	0.55%	0.55%	0.60%
onemarkets Multi-Asset Value Fund	0.70%	0.60%	0.55%	0.55%	0.60%
onemarkets Short Term Bond HUF Fund	0.70%	0.60%	0.55%	0.50%	0.60%
onemarkets Short Term Bond HUF Fund (launched on 01 July 2024)	0.70%	0.60%	0.55%	0.50%	0.60%
onemarkets Bond HUF Fund	0.70%	0.60%	0.55%	0.50%	0.60%
onemarkets Libra Fund	0.70%	0.60%	0.55%	0.55%	0.60%
onemarkets BlackRock Low Duration Bond Fund	0.70%	0.60%	0.55%	0.50%	0.6%
onemarkets BlackRock Global Diversified Balanced Fund	0.70%	0.60%	0.55%	0.55%	0.60%
onemarkets J.P. Morgan Emerging Markets Short Term Bond Fund	0.70%	0.60%	0.55%	0.50%	0.60%
onemarkets Fidelity European Heritage Equity Fund	0.70%	0.60%	0.55%	0.60%	0.60%
onemarkets Rockefeller Global Innovation Equity Fund	0.70%	0.60%	0.55%	0.65%	0.60%
onemarkets Capital Group US Balanced Fund	0.70%	0.60%	0.55%	0.55%	0.60%

Note 4 - Depositary and Central Administration fees

The Depositary is entitled to receive fees (the “Depositary Fee”) out of the assets of the Fund, pursuant to the relevant agreement between the Depositary and the Fund and in accordance with usual market practice. The fees payable to the Depositary (excluding Sub-Depositary fees, if any transaction fees) will not exceed 0.065% p.a. of the respective sub-fund’s average net assets. The fees are calculated and accrued on each valuation day and are payable quarterly in arrears.

The Annual Administrative fee (the “Administrative Fee”) remunerates the Management Company for its services relating to the management of the Sub-Funds’ assets.

The UCI Administrator is entitled to receive fees out of the Administrative Fee, pursuant to the relevant agreement between the UCI Administrator and the Management Company and in accordance with usual market practice. The fees are calculated and accrued on each Valuation Day and are payable quarterly in arrears.

Sub-Funds	Administrative Fee p.a. on NAV	Minimum
onemarkets Amundi Income Opportunities Fund	Up to 0.40%	EUR 80,000 p.a plus additional transaction costs
onemarkets Amundi Flexible Income Fund	Up to 0.40%	EUR 80,000 p.a plus additional transaction costs
onemarkets Amundi Climate Focus Equity Fund	Up to 0.40%	EUR 80,000 p.a plus additional transaction costs
onemarkets Fidelity World Equity Income Fund)	Up to 0.40%	EUR 80,000 p.a plus additional transaction costs
onemarkets BlackRock Global Equity Dynamic Opportunities Fund	Up to 0.40%	EUR 80,000 p.a plus additional transaction costs
onemarkets PIMCO Global Balanced Allocation Fund	Up to 0.40%	EUR 80,000 p.a plus additional transaction costs
onemarkets PIMCO Global Strategic Bond Fund	Up to 0.40%	EUR 80,000 p.a plus additional transaction costs
onemarkets PIMCO Global Short Term Bond Fund	Up to 0.40%	EUR 80,000 p.a plus additional transaction costs
onemarkets J.P. Morgan Emerging Countries Fund	Up to 0.40%	EUR 80,000 p.a plus additional transaction costs
onemarkets J.P. Morgan US Equities Fund	Up to 0.40%	EUR 80,000 p.a plus additional transaction costs
onemarkets Allianz Global Equity Future Champions Fund	Up to 0.40%	EUR 80,000 p.a plus additional transaction costs
onemarkets Allianz Conservative Multi-Asset Fund	Up to 0.40%	EUR 80,000 p.a plus additional transaction costs
onemarkets Pictet Global Opportunities Allocation Fund	Up to 0.40%	EUR 80,000 p.a plus additional transaction costs
onemarkets VP Global Flexible Bond Fund	Up to 0.40%	EUR 80,000 p.a plus additional transaction costs
onemarkets VP Global Flexible Allocation Fund	Up to 0.40%	EUR 80,000 p.a plus additional transaction costs
onemarkets Global Multibrand Selection Fund	Up to 0.40%	EUR 80,000 p.a plus additional transaction costs
onemarkets Balanced Eastern Europe Fund	Up to 0.40%	EUR 80,000 p.a plus additional transaction costs

Note 4 - Depositary and Central Administration fees

Sub-Funds	Administrative Fee p.a. on NAV	Minimum
onemarkets Multi-Asset Value Fund	Up to 0.40%	EUR 80,000 p.a plus additional transaction costs
onemarkets Short Term Bond HUF Fund	Up to 0.40%	EUR 80,000 p.a plus additional transaction costs
onemarkets Short Term Bond CZK Fund (launched on 1 July 2024)	Up to 0.40%	EUR 80,000 p.a plus additional transaction costs
onemarkets Bond HUF Fund	Up to 0.40%	EUR 80,000 p.a plus additional transaction costs
onemarkets Libra Fund	Up to 0.40%	EUR 80,000 p.a plus additional transaction costs
onemarkets BlackRock Low Duration Bond Fund	Up to 0.40%	EUR 80,000 p.a plus additional transaction costs
onemarkets BlackRock Global Diversified Balanced Fund	Up to 0.40%	EUR 80,000 p.a plus additional transaction costs
onemarkets J.P. Morgan Emerging Markets Short Term Bond Fund	Up to 0.40%	EUR 80,000 p.a plus additional transaction costs
onemarkets Fidelity European Heritage Equity Fund	Up to 0.40%	EUR 80,000 p.a plus additional transaction costs
onemarkets Rockefeller Global Innovation Equity Fund	Up to 0.40%	EUR 80,000 p.a plus additional transaction costs
onemarkets Capital Group US Balanced Fund	Up to 0.40%	EUR 80,000 p.a plus additional transaction costs

Note 5 - Taxe d'abonnement

In the Grand Duchy of Luxembourg, the Fund's assets are only subject to the tax d'abonnement, which is currently 0.05% p.a.. A reduced tax d'abonnement of 0.01% p.a. of its net assets calculated and payable at the end of each quarter is applicable to (i) Sub-Funds or Classes whose Shares are only issued to Institutional Investors within the meaning of Article 174 of the 2010 Law, (ii) Sub-Funds whose sole purpose is to invest in Money Market Instruments, time deposits with credit institutions or both, (iii) Sub-Funds whose purpose is to invest in micro finance.

A reduced rate from 0,01% to 0,04% p.a. is applicable for the portion of net assets that is invested into sustainable investments as defined by EU Taxonomy Regulation (2020/852).

The tax d'abonnement is payable quarterly, based on the Fund's net assets reported at the end of each quarter.

An exemption from the tax d'abonnement applies, inter alia, to the extent that the Fund's assets are invested in other Luxembourg investment funds which in turn are subject to tax d'abonnement.

Note 6 - Reverse Repurchase Agreements

As at 30 December 2024, the Fund entered into the following repurchase agreements:

onemarkets Fund - onemarkets PIMCO Global Short Term Bond Fund						
Currency	Notional	Maturity date	Denomination	Counterparty	Receivable on reverse repurchase agreements (in EUR)	
EUR	3,386,000	31 December 2024	BANQUE EUROPEAN D INVESTISSEMENT BEI 2.75% 17-07-29	BNP Paribas Paris	3,400,000.00	3,400,000.00

Note 7 - Changes in investments

The details of the changes in portfolio composition for the period ended on 30 December 2024 are at the disposal of the shareholders at the registered office of the Fund and are available upon request free of charge.

Note 8 - Collateral

The following table reports the collateral held or delivered to manage the counterparty exposure on OTC derivatives:

Sub-Funds	Counterparty	Currency	Collateral Cash paid by the Fund in favour of the Counterparty	Collateral Cash deliverable by the Counterparty in favour of the Fund
onemarkets Amundi Income Opportunities Fund	Citibank New York	EUR	2,071,461.88	-
onemarkets Amundi Flexible Income Fund	HSBC Bank	EUR	1,290,000.00	-
onemarkets Amundi Flexible Income Fund	BNP Paribas SA	EUR	-	160,000.00
onemarkets Amundi Flexible Income Fund	Citigroup Global Markets Europe AG	EUR	-	250,000.00
onemarkets Amundi Flexible Income Fund	Goldman Sachs Bank Europe SE	EUR	-	360,000.00
onemarkets Amundi Flexible Income Fund	J.P. Morgan AG	EUR	-	640,000.00
onemarkets Amundi Flexible Income Fund	Morgan Stanley Bank AG	EUR	-	2,220,000.00
onemarkets Amundi Flexible Income Fund	BofA Securities Europe	EUR	-	5,310,000.00
onemarkets Blackrock Global Equity Dynamic Opportunies Fund	Goldman Sachs London	EUR	19,266.89	-
onemarkets Blackrock Global Equity Dynamic Opportunies Fund	UBS Europe SE	EUR	67,434.13	-
onemarkets Blackrock Global Equity Dynamic Opportunies Fund	Barclays Bank PLC	EUR	86,701.03	-
onemarkets Blackrock Global Equity Dynamic Opportunies Fund	BNP Paribas SA	EUR	452,772.02	-
onemarkets PIMCO Global Balanced Allocation Fund	Citibank New York	EUR	90,000.00	-
onemarkets PIMCO Global Balanced Allocation Fund	Standard Chartered Bank London	EUR	1,360,000.00	-
onemarkets PIMCO Global Balanced Allocation Fund	Barclays Bank PLC	EUR	-	2,538,536.02
onemarkets PIMCO Global Strategic Bond Fund	HSBC Bank	EUR	1,520,000.00	-
onemarkets PIMCO Global Strategic Bond Fund	BNP Paribas SA	EUR	24,115,000.00	-
onemarkets PIMCO Global Strategic Bond Fund	Deutsche Bank	EUR	-	310,000.00
onemarkets PIMCO Global Strategic Bond Fund	Standard Chartered Bank London	EUR	-	640,000.00
onemarkets PIMCO Global Strategic Bond Fund	Natwest Markets NV	EUR	-	670,000.00
onemarkets PIMCO Global Strategic Bond Fund	Barclays Bank PLC	EUR	-	2,030,000.00
onemarkets PIMCO Global Short Term Bond Fund	BNP Paribas SA	EUR	341,000.00	-
onemarkets PIMCO Global Short Term Bond Fund	Barclays Bank PLC	EUR	-	60,000.00
onemarkets Multi-Asset Value Fund	J.P. Morgan AG	EUR	472,038.92	-
onemarkets Multi-Asset Value Fund	Morgan Stanley Bank AG	EUR	2,369,828.04	-
onemarkets BlackRock Low Duration Bond Fund	J.P. Morgan AG	EUR	10,000.00	-
onemarkets BlackRock Low Duration Bond Fund	BNP Paribas SA	EUR	201,000.00	-
onemarkets BlackRock Low Duration Bond Fund	BNP Paribas SA	EUR	-	6,000.00
onemarkets BlackRock Global Diversified Balanced Fund	BNP Paribas SA	EUR	10,000.00	-
onemarkets BlackRock Global Diversified Balanced Fund	Morgan Stanley	EUR	150,000.00	-

Note 8 - Collateral

Sub-Funds	Counterparty	Currency	Collateral Cash paid by the Fund in favour of the Counterparty	Collateral Cash deliverable by the Counterparty in favour of the Fund
onemarkets BlackRock Global Diversified Balanced Fund	Standard Chartered Bank London	EUR	-	20,000.00
onemarkets BlackRock Global Diversified Balanced Fund	J.P. Morgan London	EUR	-	50,000.00
onemarkets BlackRock Global Diversified Balanced Fund	HSBC Bank	EUR	-	70,000.00
onemarkets BlackRock Global Diversified Balanced Fund	Goldman Sachs London	EUR	-	80,000.00
onemarkets BlackRock Global Diversified Balanced Fund	Deutsche Bank London	EUR	-	90,000.00

Note 9 - Dividend distributions

Each Sub-Fund may offer distributing shares and non-distributing shares. Distributing Shares and non distributing Shares issued within the same Sub-Fund will be represented by different Classes. Such Classes may confer the right to dividend distributions or not. When "D" is included in a Share Class name, it is an indication that such Class of Shares is an annually distributing income and capital Class of Shares.

When "FQD" is included in the denomination of Share Class, the Fund pre-announces a target dividend paid on a quarterly basis. A target dividend is an amount that the Sub-Fund aims to pay but does not guarantee. Target dividends may be stated as a specific currency amount or as a percentage of NAV. Note that in order to meet a targeted dividend amount, a Sub-Fund may end up paying out more money than it actually earned in dividends, meaning that in effect Shareholders are getting some of their capital back as a dividend.

The table here below shows the overview of paid distributions during the last six months until 30 December 2024.

Sub-funds	Share class	ISIN	Ccy	Dividend	Ex-date	Payment date
onemarkets Fund - onemarkets Amundi Flexible Income Fund	AD - EUR	LU2503839677	EUR	3.49	30/07/24	31/07/24
				1.72	12/12/24	13/12/24
	CD - EUR	LU2503839248	EUR	3.16	30/07/24	31/07/24
				2.00	12/12/24	13/12/24
	MD - EUR	LU2503839081	EUR	3.49	30/07/24	31/07/24
				1.72	12/12/24	13/12/24
	OD - EUR	LU2503838869	EUR	3.65	30/07/24	31/07/24
				1.58	12/12/24	13/12/24
onemarkets Fund - onemarkets Amundi Climate Focus Equity Fund	UD - EUR	LU2503839834	EUR	3.89	30/07/24	31/07/24
				1.32	12/12/24	13/12/24
	EFQD - EUR	LU2503841657	EUR	1.00	30/07/24	31/07/24
				1.00	30/10/24	31/10/24
	MD - EUR	LU2503843273	EUR	2.55	12/12/24	13/12/24
	OD - EUR	LU2503842978	EUR	2.57	12/12/24	13/12/24
	AD - EUR	LU2503842036	EUR	2.44	12/12/24	13/12/24
	CD - EUR	LU2503841814	EUR	2.43	12/12/24	13/12/24
onemarkets Fund - onemarkets Fidelity World Equity Income Fund	MD - EUR	LU2503838604	EUR	2.44	12/12/24	13/12/24
	OD - EUR	LU2503838430	EUR	2.45	12/12/24	13/12/24
	UD - EUR	LU2503835410	EUR	0.66	30/07/24	31/07/24
				1.85	12/12/24	13/12/24
	MD - EUR	LU2503836657	EUR	1.65	12/12/24	13/12/24
	OD - EUR	LU2503836491	EUR	1.65	12/12/24	13/12/24
onemarkets Fund - onemarkets PIMCO Global Balanced Allocation Fund	AD - EUR	LU2503835683	EUR	0.94	30/07/24	31/07/24
				1.80	12/12/24	13/12/24
	CD - EUR	LU2503835840	EUR	0.63	30/07/24	31/07/24
				2.10	12/12/24	13/12/24
	MD - EUR	LU2503837978	EUR	0.94	30/07/24	31/07/24
				1.80	12/12/24	13/12/24
	OD - EUR	LU2503837622	EUR	1.10	30/07/24	31/07/24
				1.65	12/12/24	13/12/24
onemarkets Fund - onemarkets PIMCO Global Strategic Bond Fund	CD - EUR	LU2595024543	EUR	0.97	30/07/24	31/07/24
				2.19	12/12/24	13/12/24
	MD - EUR	LU2595024899	EUR	1.17	30/07/24	31/07/24
				1.99	12/12/24	13/12/24
	OD - EUR	LU2595025276	EUR	1.35	30/07/24	31/07/24
				1.82	12/12/24	13/12/24

Note 9 - Dividend distributions

Sub-funds	Share class	ISIN	Ccy	Dividend	Ex-date	Payment date
onemarkets Fund - onemarkets PIMCO Global Short Term Bond Fund	CD - EUR	LU2595021796	EUR	2.70	12/12/24	13/12/24
	MD - EUR	LU2595021952	EUR	0.27	30/07/24	31/07/24
				2.44	12/12/24	13/12/24
	OD - EUR	LU2595022257	EUR	0.57	30/07/24	31/07/24
				2.00	12/12/24	13/12/24
onemarkets Fund - onemarkets J.P. Morgan Emerging Countries Fund	MD - EUR	LU2503834280	EUR	0.49	30/07/24	31/07/24
				2.19	12/12/24	13/12/24
	OD - EUR	LU2503834017	EUR	0.64	30/07/24	31/07/24
				2.05	12/12/24	13/12/24
onemarkets Fund - onemarkets J.P. Morgan US Equities Fund	MD - EUR	LU2595018222	EUR	1.01	12/12/24	13/12/24
onemarkets Fund - onemarkets Allianz Global Equity Future Champions Fund	MD - EUR	LU2595018818	EUR	1.96	12/12/24	13/12/24
	UD - EUR	LU2595017257	EUR	1.96	12/12/24	13/12/24
onemarkets Fund - onemarkets Allianz Conservative Multi-Asset Fund	CD - EUR	LU2595019469	EUR	2.00	12/12/24	13/12/24
	MD - EUR	LU2595019626	EUR	2.02	12/12/24	13/12/24
onemarkets Fund - onemarkets Pictet Global Opportunities Allocation Fund	CD - EUR	LU2595016879	EUR	1.99	12/12/24	13/12/24
	MD - EUR	LU2595016796	EUR	2.00	12/12/24	13/12/24
	OD - EUR	LU2595009742	EUR	1.95	12/12/24	13/12/24
onemarkets Fund - onemarkets VP Global Flexible Bond Fund	ND - EUR	LU2595010757	EUR	1.65	30/07/24	31/07/24
				1.91	12/12/24	13/12/24
	TD - EUR	LU2595011136	EUR	2.48	30/07/24	31/07/24
				1.09	12/12/24	13/12/24
	PD - EUR	LU2595010914	EUR	1.80	30/07/24	31/07/24
onemarkets Fund - onemarkets VP Global Flexible Allocation Fund				1.76	12/12/24	13/12/24
	ND - EUR	LU2595007530	EUR	1.37	12/12/24	13/12/24
	TD - EUR	LU2595007969	EUR	1.37	12/12/24	13/12/24
onemarkets Fund - onemarkets VP Global Flexible Allocation Fund	PD - EUR	LU2595007704	EUR	1.37	12/12/24	13/12/24
onemarkets Fund - onemarkets Global Multibrand Selection Fund	CD - EUR	LU2595009155	EUR	0.36	12/12/24	13/12/24
	MD - EUR	LU2595011722	EUR	0.36	12/12/24	13/12/24
onemarkets Fund - onemarkets Balanced Eastern Europe Fund	CD - EUR	LU2595015715	EUR	3.57	12/12/24	13/12/24
	MD - EUR	LU2595015988	EUR	3.58	12/12/24	13/12/24
onemarkets Fund - onemarkets Multi-Asset Value Fund	CD - EUR	LU2595012886	EUR	0.64	30/07/24	31/07/24
				3.01	12/12/24	13/12/24
	MD - EUR	LU2595013934	EUR	1.05	30/07/24	31/07/24
				2.60	12/12/24	13/12/24

Note 10 - Exchange rates

The transactions and acquisition costs denominated in foreign currencies are converted into the accounting currency of each Sub-Fund based on the exchange rate in force on the date of the transaction or acquisition. Assets and liabilities denominated in foreign currencies are converted into the accounting currency of each Sub-Fund based on the exchange rate in force at the end of the period. As at 30 December 2024, the exchange rates used were the following:

1 EUR = 3.8127 AED	1 EUR = 1.66985 AUD	1 EUR = 6.4604 BRL
1 EUR = 1.4934 CAD	1 EUR = 0.94115 CHF	1 EUR = 7.5966 CNH
1 EUR = 7.57695 CNY	1 EUR = 4,573.0984 COP	1 EUR = 25.175 CZK
1 EUR = 7.45835 DKK	1 EUR = 52.78485 EGP	1 EUR = 0.82975 GBP
1 EUR = 8.0583 HKD	1 EUR = 411.365 HUF	1 EUR = 16,748.937 IDR
1 EUR = 3.79155 ILS	1 EUR = 88.7883 INR	1 EUR = 163.18145 JPY
1 EUR = 1,528.1653 KRW	1 EUR = 21.2738 MXN	1 EUR = 4.63595 MYR
1 EUR = 11.8105 NOK	1 EUR = 1.8413 NZD	1 EUR = 3.9148 PEN
1 EUR = 60.046 PHP	1 EUR = 4.276 PLN	1 EUR = 3.77955 QAR
1 EUR = 4.97435 RON	1 EUR = 116.9467 RSD	1 EUR = 3.89945 SAR
1 EUR = 11.4635 SEK	1 EUR = 1.4114 SGD	1 EUR = 35.39235 THB
1 EUR = 36.6808 TRY	1 EUR = 33.9915 TWD	1 EUR = 1.03805 USD
1 EUR = 19.48675 ZAR		

Other information

Risk Management Procedure

As required by the Circular CSSF 11/512 and 18/698, the Board of Directors of the Fund needs to determine the global risk exposure of the Fund by applying either the commitment approach or the VaR ("Value at Risk") approach.

onemarkets Amundi Income Opportunities Fund

In the context of the risk management procedure, the global exposure will be measured and controlled by using the absolute Value at Risk (VaR) methodology.

RISK DATA FOR THE PERIOD FROM 1 JULY 2024 TO 30 DECEMBER 2024	
onemarkets Amundi Income Opportunities Fund	
Measure of risk ¹	
Value at Risk	3.08%

onemarkets Amundi Flexible Income Fund

In the context of the risk management procedure, the global exposure will be measured and controlled by using the absolute Value at Risk (VaR) methodology.

RISK DATA FOR THE PERIOD FROM 1 JULY 2024 TO 30 DECEMBER 2024	
onemarkets Amundi Flexible Income Fund	
Measure of risk ¹	
Value at Risk	3.41%

onemarkets Amundi Climate Focus Equity Fund

In the context of the risk management procedure, the global exposure will be measured and controlled by using the Commitment approach.

onemarkets Fidelity World Equity Income Fund

In the context of the risk management procedure, the global exposure will be measured and controlled by using the Commitment approach.

onemarkets BlackRock Global Equity Dynamic Opportunities Fund

In the context of the risk management procedure, the global exposure will be measured and controlled by using the relative Value at Risk (VaR) methodology.

RISK DATA FOR THE PERIOD FROM 1 JULY 2024 TO 30 DECEMBER 2024	
onemarkets BlackRock Global Equity Dynamic Opportunities Fund	
Measure of risk ¹	
Value at Risk	9.25%

¹The risk measure indicates the value of the loss of the portfolio with a probability of 99.00 % at a holding period of 20 days..

onemarkets PIMCO Global Balanced Allocation Fund

In the context of the risk management procedure, the global exposure will be measured and controlled by using the absolute Value at Risk (VaR) methodology.

RISK DATA FOR THE PERIOD FROM 1 JULY 2024 TO 30 DECEMBER 2024	
onemarkets PIMCO Global Strategic Bond Fund	
Measure of risk ¹	
Value at Risk	3.16%

onemarkets PIMCO Global Strategic Bond Fund

In the context of the risk management procedure, the global exposure will be measured and controlled by using the absolute Value at Risk (VaR) methodology.

RISK DATA FOR THE PERIOD FROM 1 JULY 2024 TO 30 DECEMBER 2024	
onemarkets PIMCO Global Strategic Bond Fund	
Measure of risk ¹	
Value at Risk	3.24%

onemarkets PIMCO Global Short Term Bond Fund

In the context of the risk management procedure, the global exposure will be measured and controlled by using the absolute Value at Risk (VaR) methodology.

RISK DATA FOR THE PERIOD FROM 1 JULY 2024 TO 30 DECEMBER 2024	
onemarkets PIMCO Global Short Term Bond Fund	
Measure of risk ¹	
Value at Risk	1.17%

onemarkets J.P. Morgan Emerging Countries Fund

In the context of the risk management procedure, the global exposure will be measured and controlled by using the Commitment approach.

onemarkets J.P. Morgan US Equities Fund

In the context of the risk management procedure, the global exposure will be measured and controlled by using the Commitment approach.

onemarkets Allianz Global Equity Future Champions Fund

In the context of the risk management procedure, the global exposure will be measured and controlled by using the Commitment approach.

onemarkets Allianz Conservative Multi-Asset Fund

In the context of the risk management procedure, the global exposure will be measured and controlled by using the Commitment approach.

onemarkets Pictet Global Opportunities Allocation Fund

In the context of the risk management procedure, the global exposure will be measured and controlled by using the Commitment approach.

¹The risk measure indicates the value of the loss of the portfolio with a probability of 99.00 % at a holding period of 20 days.

onemarkets VP Global Flexible Bond Fund

In the context of the risk management procedure, the global exposure will be measured and controlled by using the Commitment approach.

onemarkets VP Global Flexible Allocation Fund

In the context of the risk management procedure, the global exposure will be measured and controlled by using the Commitment approach.

onemarkets Global Multibrand Selection Fund

In the context of the risk management procedure, the global exposure will be measured and controlled by using the Commitment approach.

onemarkets Balanced Eastern Europe Fund

In the context of the risk management procedure, the global exposure will be measured and controlled by using the Commitment approach.

onemarkets Multi-Asset Value Fund

In the context of the risk management procedure, the global exposure will be measured and controlled by using the absolute Value at Risk (VaR) methodology.

RISK DATA FOR THE PERIOD FROM 1 JULY 2024 TO 30 DECEMBER 2024	
onemarkets Multi-Asset Value Fund	
Measure of risk ¹	
Value at Risk	4.80%

onemarkets Short Term Bond HUF Fund

In the context of the risk management procedure, the global exposure will be measured and controlled by using the Commitment approach.

onemarkets Short Term Bond CZK Fund (launched on 01 July 2024)

In the context of the risk management procedure, the global exposure will be measured and controlled by using the Commitment approach.

onemarkets Bond HUF Fund

In the context of the risk management procedure, the global exposure will be measured and controlled by using the Commitment approach.

onemarkets Libra Fund

In the context of the risk management procedure, the global exposure will be measured and controlled by using the Commitment approach.

onemarkets BlackRock Low Duration Bond Fund

In the context of the risk management procedure, the global exposure will be measured and controlled by using the absolute Value at Risk (VaR) methodology.

RISK DATA FOR THE PERIOD FROM 1 JULY 2024 TO 30 DECEMBER 2024	
onemarkets BlackRock Low Duration Bond Fund	
Measure of risk ¹	
Value at Risk	0.32%

¹The risk measure indicates the value of the loss of the portfolio with a probability of 99.00 % at a holding period of 20 days..

onemarkets BlackRock Global Diversified Balanced Fund

In the context of the risk management procedure, the global exposure will be measured and controlled by using the absolute Value at Risk (VaR) methodology.

RISK DATA FOR THE PERIOD FROM 1 JULY 2024 TO 30 DECEMBER 2024	
onemarkets BlackRock Global Diversified Balanced Fund	
Measure of risk ¹	
Value at Risk	3.36%

onemarkets J.P. Morgan Emerging Markets Short Term Bond Fund

In the context of the risk management procedure, the global exposure will be measured and controlled by using the Commitment approach.

onemarkets Fidelity European Heritage Equity Fund

In the context of the risk management procedure, the global exposure will be measured and controlled by using the Commitment approach.

onemarkets Rockefeller Global Innovation Equity Fund

In the context of the risk management procedure, the global exposure will be measured and controlled by using the Commitment approach.

onemarkets Capital Group US Balanced Fund

In the context of the risk management procedure, the global exposure will be measured and controlled by using the Commitment approach.

¹The risk measure indicates the value of the loss of the portfolio with a probability of 99.00 % at a holding period of 20 days.

Information concerning the transparency of securities financing transactions and of reuse of cash collateral (regulation EU 2015/2365, hereafter "SFTR")

Obligations with regards to securities financing transactions - Regulation on the transparency of securities financing transactions (SFTR)

On 23 December 2015, the Regulation (EU) 2015/2365 about the transparency of securities financing transactions and the further use as well as the amendment of Regulation (EU) No 648/2012 (SFTR) was published in the Official Journal of the European Union.

The SFTR essentially regulates obligations with regards to "securities financing transactions" (SFT). The SFTR provides additional reporting obligations for the conclusion, amendment or termination of SFT in addition to the reporting obligations already in place based on EMIR (which, however, are not applicable to SFT in principle).

As at 31 December 2024, the Sub-Funds onemarkets PIMCO Global Short Term Bond Fund used financial instruments included in the scope of application of the SFTR 2015/2365 regulation.

REVERSE REPURCHASE AGREEMENTS		onemarkets PIMCO Global Short Term Bond Fund
Assets used		<i>In EUR</i>
In absolute terms		3,400,000.00
As a % of total net asset value		7.03%
Transactions classified according to their residual maturities		<i>In EUR</i>
Above 1 year		3,400,000.00
Collateral received		<i>In EUR</i>
Type: Bonds		
Quality (Bond collateral issuers rating):		AAA
Currency*: EUR		
Classification according to residual maturities		
Above 1 year		3,433,031.54
The 10 largest issuers of collateral received		<i>In USD</i>
First name		EUROPEAN INVESTMENT BANK
Amount		3,433,031.54
Counterparties		<i>In EUR</i>
First name		BNP Paribas Paris
Amount		3,433,031.54
Revenue and expenditure components		
<i>Revenue component of the fund:</i>		
In absolute amount		1,881.00
In % of gross revenue		100%
<i>Expenditure component of the fund:</i>		
In absolute amount		-
In % of gross revenue		-



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