

ABN AMRO FUNDS

Semi-annual Report and Unaudited Financial Statements
30-06-2024

Société d'Investissement à Capital Variable (SICAV)
R.C.S. Luxembourg Nr. B-78.762

English

ABN AMRO Funds

Société d'Investissement à Capital Variable (SICAV)
established under the laws of Luxembourg

Registered Office

ABN AMRO Funds
49, avenue J.F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

Board of Directors

Directors

Mr François-Xavier Gennetais
Chief Executive Officer
ABN AMRO Investment Solutions
Paris, France

Mr Olivier Leguay
Chief Administrative Officer
ABN AMRO Investment Solutions
Paris, France

Mrs Elisa Alonso Sanz
Chief Operating Officer
ABN AMRO Investment Solutions
Paris, France
(until 1 July 2024)

Mrs Axelle Ferey
Chief of Staff to the CEO - COO
DLA Piper
Grand Duchy of Luxembourg

Mr Werner Weynand
Independent Director
Grand Duchy of
Luxembourg

Mr Adriaan Kootstra
Head Global Fund Center
ABN AMRO Private Banking
Paris, France
(until 1 July 2024)

Management Company

ABN AMRO Investment Solutions
119-121, Bd Haussmann
F-75008 Paris, France

Investment Manager

ABN AMRO Investment Solutions
119-121, Bd Haussmann
F-75008 Paris, France

External Asset Managers

Alliance Bernstein L.P.
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Barings, LLC
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Baring Asset Management Limited
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EC2N 2DL London, UK

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EdenTree Investment Management Limited
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Goldman Sachs Asset Management
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EC4A 4AU London, UK

Impax Asset Management, LLC
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NH 03801 Portsmouth, USA

Insight Investment Management (Global)
Limited
160, Queen Victoria Street
EC4V 4LA London, UK

J.P. Morgan Asset Management
(Europe) S.à r.l
6, route de Trèves, Senningerberg
L-2633 Luxembourg

ABN AMRO Funds (continued)

Société d'Investissement à Capital Variable (SICAV)
established under the laws of Luxembourg

External Asset Managers (continued)

Kempen Capital Management N.V.
300, Beethovenstraat
1077 WZ Amsterdam,
The Netherlands

Liontrust Investment Partners LLP
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WC2R 0EZ, London, UK

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Parnassus Investments
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CA 94105 San Francisco, USA

PGIM Inc.
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NJ 07102 Newark, USA

Principal Global Investors, LLC
801, Grand Avenue, Des Moines
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Pzena Investment Management, LLC
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NY 10022 New York, USA

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Robeco Institutional Asset
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1000, Wilson Boulevard, Suite 3000
Virginia 22209, Arlington, USA

Schroder Investment Management Ltd.
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EC2Y 5AUAU London, UK

The Putnam Advisory Company, LLC
100 Federal Street
MA 02110, Boston, USA

Walter Scott & Partners Limited
1, Charlotte Square
EH2 4DR Edinburgh, UK

Depositary Bank and Principal Paying Agent

State Street Bank International GmbH,
Luxembourg Branch
49, Avenue J.F. Kennedy
L-1855 Luxembourg,
Grand Duchy of Luxembourg

Transfer Agent and Registrar

State Street Bank International GmbH,
Luxembourg Branch
49, Avenue J.F. Kennedy
L-1855 Luxembourg,
Grand Duchy of Luxembourg

Accounting Agent

State Street Bank International GmbH,
Luxembourg Branch
49, Avenue J.F. Kennedy
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Grand Duchy of Luxembourg

Administrative and Domiciliary Agent

State Street Bank International GmbH,
Luxembourg Branch
49, Avenue J.F. Kennedy
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Grand Duchy of Luxembourg

Advisors

ABN AMRO Bank N.V. Belgium Branch
Borsbeeksebrug 30
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ABN AMRO Bank N.V.
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Auditor

PricewaterhouseCoopers,
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2, rue Gerhard Mercator
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Local Agents

CACEIS Belgium S.A.
Avenue du Port 86 C b320
B-1000 Brussels, Belgium
(financial agent)

CACEIS Bank France
89-91 rue Gabriel Péri
F-92120 Montrouge, France
(paying agent)

State Street Bank GmbH
Agent Fund Trading
83, Solmsstrasse
D-60486 Frankfurt, Germany
(paying and information agent)

Société Générale, Vienna Branch
Prinz-Eugen-Strasse 8-10/5/TOP 11
A-1040 Vienna, Austria
(paying and information agent)

CACEIS Bank, Montrouge, succursale de
Nyon
35, Route de Signy
CH-1260 Nyon, Switzerland
(paying agent)

CACEIS (Switzerland) S.A.
35, Route de Signy
CH-1260 Nyon, Switzerland
(representative agent)

Société Générale Securities Services
41, Tower Hill, SG House
EC3N 4SG London, United Kingdom
(facilities agent)

ABN AMRO Funds (continued)

Société d'Investissement à Capital Variable (SICAV)
established under the laws of Luxembourg

Local Agents (continued)

Allfunds Bank S.A.U., Milan Branch
6, Via Bocchetto
20123 Milan, Italy
(paying agent)

Skandinaviska Enskilada Banken
50, Bernstorffsgade
1577 Copenhagen V, Denmark
(paying agent)

Skandinaviska Enskilada Banken
8, Kungsträdgårdsgatan
SE-106 40 Stockholm, Sweden
(paying agent)

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No subscription can be received on the sole basis of the present report. Subscriptions are only valid if made on the sole basis of the current Prospectus supplemented by the application form, the Key Investor Information (“KIID”), the latest annual report and the latest semi-annual report if published hereafter.



HISTORY

		31-12-2022	31-12-2023	30-06-2024
AAF Fund of Mandates Pacific Equities – “A-EUR”	Number of shares	273,645	181,235	92,797
	Total net assets EUR	20,329,937	14,391,119	7,879,610
	Net asset value per Share	74.29	79.41	84.91
AAF Fund of Mandates Pacific Equities – “A-USD”	Number of shares	3,819	3,795	3,795
	Total net assets USD	209,757	230,616	239,249
	Net asset value per Share	54.93	60.76	63.04
AAF Fund of Mandates Pacific Equities – “C-EUR”	Number of shares	467,939	314,281	3,972
	Total net assets EUR	80,502,882	58,330,254	791,929
	Net asset value per Share	172.04	185.60	199.37
AAF Fund of Mandates Pacific Equities – “C-USD”	Number of shares	3,951	2,389	2,389
	Total net assets USD	490,093	330,871	344,864
	Net asset value per Share	124.03	138.50	144.36
AAF Fund of Mandates Pacific Equities – “D-EUR”	Number of shares	17,318	19,401	11,124
	Total net assets EUR	1,734,276	2,094,085	1,289,371
	Net asset value per Share	100.14	107.94	115.91
AAF Fund of Mandates Pacific Equities – “F-EUR”	Number of shares	185,811	208,837	231,229
	Total net assets EUR	26,418,482	32,016,142	38,072,992
	Net asset value per Share	142.18	153.31	164.66
AAF Fund of Mandates North American Equities – “A-EUR”	Number of shares	181,343	153,695	139,947
	Total net assets EUR	28,820,287	28,748,634	30,149,559
	Net asset value per Share	158.93	187.05	215.44
AAF Fund of Mandates North American Equities – “A-USD”	Number of shares	20,247	19,047	18,447
	Total net assets USD	2,378,812	2,725,948	2,950,170
	Net asset value per Share	117.49	143.12	159.93
AAF Fund of Mandates North American Equities – “C-EUR”	Number of shares	8,017	7,556	7,494
	Total net assets EUR	2,257,012	2,522,420	2,892,106
	Net asset value per Share	281.53	333.83	385.92
AAF Fund of Mandates North American Equities – “C-USD”	Number of shares	372	372	372
	Total net assets USD	70,980	87,116	97,711
	Net asset value per Share	190.81	234.18	262.66
AAF Fund of Mandates North American Equities – “D-EUR”	Number of shares	2,765	2,429	2,129
	Total net assets EUR	401,157	417,849	423,389
	Net asset value per Share	145.10	172.04	198.89
AAF Fund of Mandates North American Equities – “F-EUR”	Number of shares	32,537	24,533	23,338
	Total net assets EUR	6,241,183	5,581,889	6,139,865
	Net asset value per Share	191.82	227.53	263.09
AAF Fund of Mandates Emerging Market Equities – “A-EUR”	Number of shares	144,606	151,636	152,744
	Total net assets EUR	15,423,688	17,237,972	19,224,493
	Net asset value per Share	106.66	113.68	125.86
AAF Fund of Mandates Emerging Market Equities – “C-EUR”	Number of shares	306,887	280,951	260,978
	Total net assets EUR	35,247,506	34,664,296	35,788,696
	Net asset value per Share	114.86	123.38	137.13



HISTORY (continued)

		31-12-2022	31-12-2023	30-06-2024
AAF Fund of Mandates Emerging Market Equities – “D-EUR”	Number of shares	11,611	10,410	10,410
	Total net assets EUR	1,171,689	1,129,173	1,255,456
	Net asset value per Share	100.91	108.47	120.60
AAF Fund of Mandates Emerging Market Equities – “F-EUR”	Number of shares	10	10	10
	Total net assets EUR	1,503	1,617	1,798
	Net asset value per Share	150.27	161.65	179.84
AAF Fund of Mandates Euro Corporate Bonds – “A-EUR”	Number of shares	71,113	68,054	62,702
	Total net assets EUR	6,866,750	7,093,218	6,575,469
	Net asset value per Share	96.56	104.23	104.87
AAF Fund of Mandates Euro Corporate Bonds – “C-EUR”	Number of shares	1,813,026	1,936,938	2,069,575
	Total net assets EUR	180,640,618	208,935,950	224,944,998
	Net asset value per Share	99.64	107.87	108.69
AAF Fund of Mandates Euro Corporate Bonds – “D-EUR”	Number of shares	6,323	7,686	8,675
	Total net assets EUR	589,029	775,541	882,218
	Net asset value per Share	93.16	100.90	101.70
AAF Fund of Mandates Euro Corporate Bonds – “F-EUR”	Number of shares	10,665	10,120	15,374
	Total net assets EUR	1,066,814	1,096,878	1,679,805
	Net asset value per Share	100.03	108.39	109.27
AAF Fund of Mandates Euro Corporate Bonds Duration Hedged – “A-EUR”	Number of shares	2,175	1,300	2,492
	Total net assets EUR	221,127	139,723	276,695
	Net asset value per Share	101.67	107.48	111.04
AAF Fund of Mandates Euro Corporate Bonds Duration Hedged – “C-EUR”	Number of shares	9,084	6,650	6,662
	Total net assets EUR	931,580	723,226	749,691
	Net asset value per Share	102.55	108.76	112.53
AAF Fund of Mandates Euro Corporate Bonds Duration Hedged – “D-EUR”	Number of shares	20	20	20
	Total net assets EUR	2,016	2,137	2,211
	Net asset value per Share	100.82	106.84	110.55
AAF Fund of Mandates Euro Corporate Bonds Duration Hedged – “F-EUR”	Number of shares	2,842	3,112	7,405
	Total net assets EUR	286,804	333,305	821,035
	Net asset value per Share	100.93	107.11	110.88
AAF Portfolio Flexible Bonds – “A-EUR” *	Number of shares	366,238	319,260	268,486
	Total net assets EUR	32,480,946	30,110,379	25,750,606
	Net asset value per Share	88.69	94.31	95.91
AAF Portfolio Flexible Bonds – “C DIS-EUR” *	Number of shares	4,765,962	4,664,619	4,839,954
	Total net assets EUR	354,449,394	353,060,355	354,760,416
	Net asset value per Share	74.37	75.69	73.30
AAF Portfolio Flexible Bonds – “C-EUR” *	Number of shares	5,009,443	4,492,876	4,370,231
	Total net assets EUR	468,568,305	449,745,879	446,286,201
	Net asset value per Share	93.54	100.10	102.12
AAF Portfolio Flexible Bonds – “CH-USD” *	Number of shares	11,328	12,348	12,433
	Total net assets USD	1,229,466	1,467,032	1,519,835
	Net asset value per Share	108.53	118.81	122.24



HISTORY (continued)

		31-12-2022	31-12-2023	30-06-2024
AAF Portfolio Flexible Bonds – “D-EUR” *	Number of shares	1,000	1,000	1,000
	Total net assets EUR	92,991	99,518	101,522
	Net asset value per Share	92.99	99.52	101.52
AAF Portfolio Flexible Bonds – “DH-USD” *	Number of shares	23,762	24,343	25,442
	Total net assets USD	2,343,723	2,628,306	2,828,438
	Net asset value per Share	98.63	107.97	111.17
AAF Portfolio Flexible Bonds – “F-EUR” *	Number of shares	381,864	440,325	509,899
	Total net assets EUR	34,151,222	42,220,075	49,886,856
	Net asset value per Share	89.43	95.88	97.84
AAF Portfolio Flexible ESG Bonds – “G-EUR” *	Number of shares	-	-	8,958,636
	Total net assets EUR	-	-	915,505,908
	Net asset value per Share	-	-	102.19
AAF ESG Profile 1 – Very Defensive – “R-EUR”	Number of shares	87,035	73,599	64,571
	Total net assets EUR	8,640,031	7,735,030	6,786,995
	Net asset value per Share	99.27	105.10	105.11
AAF ESG Profile 2 – Defensive – “A-EUR”	Number of shares	116,510	208,645	178,142
	Total net assets EUR	10,688,225	20,446,201	17,800,300
	Net asset value per Share	91.74	98.00	99.92
AAF ESG Profile 2 – Defensive – “F-EUR”	Number of shares	848	848	848
	Total net assets EUR	79,056	84,898	86,800
	Net asset value per Share	93.25	100.15	102.39
AAF ESG Profile 2 – Defensive – “I-EUR”	Number of shares	5,606	17,025	22,213
	Total net assets EUR	522,765	1,704,971	2,274,313
	Net asset value per Share	93.26	100.15	102.39
AAF ESG Profile 2 – Defensive – “Profifonds A-EUR”	Number of shares	24,277	21,765	20,032
	Total net assets EUR	2,180,240	2,055,641	1,891,099
	Net asset value per Share	89.81	94.45	94.41
AAF ESG Profile 2 – Defensive – “R-EUR”	Number of shares	1,124,418	955,088	852,561
	Total net assets EUR	164,618,694	150,099,612	136,974,007
	Net asset value per Share	146.40	157.16	160.66
AAF ESG Profile 3 – Moderately Defensive – “I-EUR”	Number of shares	325,788	310,969	302,200
	Total net assets EUR	35,804,155	37,030,200	37,260,383
	Net asset value per Share	109.90	119.08	123.30
AAF ESG Profile 3 – Moderately Defensive – “R-EUR”	Number of shares	4,050,843	3,669,031	3,263,000
	Total net assets EUR	625,875,094	613,994,011	565,320,211
	Net asset value per Share	154.51	167.35	173.25
AAF ESG Profile 4 – Moderately Aggressive – “A CAP-EUR”	Number of shares	-	249,281	232,391
	Total net assets EUR	-	27,334,118	26,805,602
	Net asset value per Share	-	109.65	115.35
AAF ESG Profile 4 – Moderately Aggressive – “I-EUR”	Number of shares	-	35,720	31,864
	Total net assets EUR	-	4,191,324	3,947,481
	Net asset value per Share	-	117.34	123.89



HISTORY (continued)

		31-12-2022	31-12-2023	30-06-2024
AAF ESG Profile 4 – Moderately Aggressive – “M-EUR”	Number of shares	-	164,388	168,090
	Total net assets EUR	-	18,631,143	20,122,998
	Net asset value per Share	-	113.34	119.72
AAF ESG Profile 4 – Moderately Aggressive – “Profifonds B-EUR”	Number of shares	81,279	92,499	86,173
	Total net assets EUR	8,579,982	10,427,860	9,987,955
	Net asset value per Share	105.56	112.74	115.91
AAF ESG Profile 4 – Moderately Aggressive – “R-EUR”	Number of shares	4,102,222	3,832,821	3,615,997
	Total net assets EUR	833,511,695	853,653,414	850,255,595
	Net asset value per Share	203.19	222.72	235.14
AAF ESG Profile 5 – Aggressive – “A CAP-EUR”	Number of shares	-	116,302	103,669
	Total net assets EUR	-	13,480,659	12,888,887
	Net asset value per Share	-	115.91	124.33
AAF ESG Profile 5 – Aggressive – “I-EUR”	Number of shares	-	19,109	18,025
	Total net assets EUR	-	2,286,951	2,322,946
	Net asset value per Share	-	119.68	128.87
AAF ESG Profile 5 – Aggressive – “R-EUR”	Number of shares	1,396,252	1,387,397	1,326,340
	Total net assets EUR	312,295,334	344,583,089	354,728,460
	Net asset value per Share	223.67	248.37	267.45
AAF ESG Profile 6 – Very Aggressive – “I-EUR”	Number of shares	6,168	6,009	6,009
	Total net assets EUR	173,650	189,760	206,879
	Net asset value per Share	28.15	31.58	34.43
AAF ESG Profile 6 – Very Aggressive – “Profifonds C-EUR”	Number of shares	73,474	66,503	62,276
	Total net assets EUR	8,875,247	8,771,375	8,722,497
	Net asset value per Share	120.79	131.90	140.06
AAF ESG Profile 6 – Very Aggressive – “R-EUR”	Number of shares	771,120	763,078	751,643
	Total net assets EUR	171,854,224	190,671,317	204,735,320
	Net asset value per Share	222.86	249.87	272.38
AAF Verzekeringen Beleggingsfonds Zeer Defensief – “A-EUR”	Number of shares	52,198	46,138	43,849
	Total net assets EUR	4,835,943	4,538,970	4,302,722
	Net asset value per Share	92.65	98.38	98.13
AAF Verzekeringen Beleggingsfonds Defensief – “A-EUR”	Number of shares	147,332	129,144	125,258
	Total net assets EUR	16,705,565	15,773,216	15,648,163
	Net asset value per Share	113.39	122.14	124.93
AAF Verzekeringen Beleggingsfonds Matig Defensief – “A-EUR”	Number of shares	1,089,697	990,221	922,902
	Total net assets EUR	146,498,229	145,063,838	140,860,087
	Net asset value per Share	134.44	146.50	152.63
AAF Verzekeringen Beleggingsfonds Matig Offensief – “A-EUR”	Number of shares	1,798,922	1,679,404	1,575,190
	Total net assets EUR	284,605,925	293,512,233	293,740,887
	Net asset value per Share	158.21	174.77	186.48
AAF Verzekeringen Beleggingsfonds Offensief – “A-EUR”	Number of shares	856,277	803,599	754,247
	Total net assets EUR	156,094,482	164,343,942	168,630,901
	Net asset value per Share	182.29	204.51	223.58

HISTORY (continued)

		31-12-2022	31-12-2023	30-06-2024
AAF Verzekeringen Beleggingsfonds Zeer Offensief – “A-EUR”	Number of shares	576,104	531,683	498,059
	Total net assets EUR	117,386,237	122,961,791	127,864,309
	Net asset value per Share	203.76	231.27	256.73
AAF Global ESG Equities – “A-EUR”	Number of shares	27,623	26,628	23,171
	Total net assets EUR	6,081,234	6,605,303	6,441,725
	Net asset value per Share	220.15	248.06	278.01
AAF Global ESG Equities – “C-EUR”	Number of shares	57,534	48,621	47,291
	Total net assets EUR	13,461,565	12,901,647	14,109,751
	Net asset value per Share	233.98	265.35	298.36
AAF Global ESG Equities – “D-EUR”	Number of shares	20	20	20
	Total net assets EUR	2,966	3,371	3,792
	Net asset value per Share	148.28	168.54	189.62
AAF Global ESG Equities – “E-EUR”	Number of shares	1,689,953	2,833,945	2,712,361
	Total net assets EUR	387,582,171	740,088,580	798,080,511
	Net asset value per Share	229.35	261.15	294.24
AAF Global ESG Equities – “F-EUR”	Number of shares	84,610	146,999	237,637
	Total net assets EUR	15,182,002	29,926,909	54,408,514
	Net asset value per Share	179.44	203.59	228.96
AAF Global ESG Equities – “I-EUR”	Number of shares	17,655	17,655	17,655
	Total net assets EUR	2,742,775	3,112,092	3,500,127
	Net asset value per Share	155.35	176.27	198.25
AAF Alger US Equities – “A-EUR”	Number of shares	28,630	-	-
	Total net assets EUR	9,363,028	-	-
	Net asset value per Share	327.04	-	-
AAF Alger US Equities – “A-USD”	Number of shares	19	-	-
	Total net assets USD	3,498	-	-
	Net asset value per Share	181.87	-	-
AAF Alger US Equities – “AH-EUR”	Number of shares	700	-	-
	Total net assets EUR	71,716	-	-
	Net asset value per Share	102.45	-	-
AAF Alger US Equities – “C-EUR”	Number of shares	118,462	-	-
	Total net assets EUR	42,082,537	-	-
	Net asset value per Share	355.24	-	-
AAF Alger US Equities – “D-EUR”	Number of shares	3,081	-	-
	Total net assets EUR	482,656	-	-
	Net asset value per Share	156.67	-	-
AAF Alger US Equities – “F-EUR”	Number of shares	44,695	-	-
	Total net assets EUR	9,543,662	-	-
	Net asset value per Share	213.53	-	-
AAF Alger US Equities – “I-EUR”	Number of shares	20	-	-
	Total net assets EUR	2,077	-	-
	Net asset value per Share	103.84	-	-



HISTORY (continued)

		31-12-2022	31-12-2023	30-06-2024
AAF Alger US Equities – “I-USD”	Number of shares	20	-	-
	Total net assets USD	2,005	-	-
	Net asset value per Share	100.23	-	-
AAF Alger US Equities – “R-EUR”	Number of shares	20	-	-
	Total net assets EUR	2,406	-	-
	Net asset value per Share	120.28	-	-
AAF Alger US Equities – “R-USD”	Number of shares	409	-	-
	Total net assets USD	46,673	-	-
	Net asset value per Share	114.11	-	-
AAF Aristotle US Equities – “A-EUR”	Number of shares	77,883	31,757	24,050
	Total net assets EUR	23,030,615	10,790,194	8,843,245
	Net asset value per Share	295.71	339.77	367.71
AAF Aristotle US Equities – “A-USD”	Number of shares	22,727	12,070	11,019
	Total net assets USD	5,096,787	3,219,203	3,085,740
	Net asset value per Share	224.26	266.71	280.05
AAF Aristotle US Equities – “AH-EUR”	Number of shares	100,588	51,409	12,917
	Total net assets EUR	15,955,349	9,478,211	2,480,014
	Net asset value per Share	158.62	184.37	191.99
AAF Aristotle US Equities – “C-EUR”	Number of shares	2,717	2,078	2,066
	Total net assets EUR	870,926	771,364	833,228
	Net asset value per Share	320.55	371.21	403.31
AAF Aristotle US Equities – “D-EUR”	Number of shares	10	10	10
	Total net assets EUR	1,843	2,133	2,317
	Net asset value per Share	184.32	213.35	231.75
AAF Aristotle US Equities – “F-EUR”	Number of shares	43,184	30,803	34,532
	Total net assets EUR	8,965,637	7,405,860	9,020,296
	Net asset value per Share	207.62	240.43	261.22
AAF Aristotle US Equities – “I-EUR”	Number of shares	518,558	329,348	246,454
	Total net assets EUR	111,071,520	81,692,506	66,417,881
	Net asset value per Share	214.19	248.04	269.49
AAF Aristotle US Equities – “I-USD”	Number of shares	2,251,219	761,429	689,829
	Total net assets USD	556,360,510	225,555,517	215,403,749
	Net asset value per Share	247.14	296.23	312.26
AAF Aristotle US Equities – “IH-EUR”	Number of shares	365,935	15,291	16,091
	Total net assets EUR	77,053,804	3,763,914	4,140,537
	Net asset value per Share	210.57	246.15	257.32
AAF Aristotle US Equities – “R-EUR”	Number of shares	428,013	31,926	67,718
	Total net assets EUR	68,005,665	5,875,271	13,536,334
	Net asset value per Share	158.89	184.03	199.89
AAF Aristotle US Equities – “R-USD”	Number of shares	124,090	51,345	36,500
	Total net assets USD	17,783,797	8,820,070	6,608,283
	Net asset value per Share	143.31	171.78	181.05



HISTORY (continued)

		31-12-2022	31-12-2023	30-06-2024
AAF Aristotle US Equities – “RH-EUR”	Number of shares	539,415	127,606	81,277
	Total net assets EUR	67,829,848	18,778,871	12,500,572
	Net asset value per Share	125.75	147.16	153.80
AAF Aristotle US Equities – “X1-EUR”	Number of shares	24,371	6,849	5,858
	Total net assets EUR	2,524,688	822,493	764,670
	Net asset value per Share	103.59	120.09	130.54
AAF Aristotle US Equities – “X1-USD”	Number of shares	776,445	811,388	525,935
	Total net assets USD	74,486,832	93,392,521	63,844,139
	Net asset value per Share	95.93	115.10	121.39
AAF Aristotle US Equities – “X1H-EUR”	Number of shares	44,295	50,344	39,929
	Total net assets EUR	3,688,453	4,908,122	4,070,481
	Net asset value per Share	83.27	97.49	101.94
AAF Pzena European Equities – “A-EUR”	Number of shares	41,038	29,429	26,194
	Total net assets EUR	6,903,146	5,870,525	5,387,792
	Net asset value per Share	168.21	199.48	205.69
AAF Pzena European Equities – “A-USD”	Number of shares	20	20	20
	Total net assets USD	2,422	2,973	2,975
	Net asset value per Share	121.12	148.67	148.73
AAF Pzena European Equities – “C-EUR”	Number of shares	274,034	326,561	298,990
	Total net assets EUR	49,837,919	70,986,197	67,278,503
	Net asset value per Share	181.87	217.38	225.02
AAF Pzena European Equities – “D-EUR”	Number of shares	4,337	11,089	12,465
	Total net assets EUR	599,975	1,832,675	2,132,076
	Net asset value per Share	138.34	165.27	171.05
AAF Pzena European Equities – “F-EUR”	Number of shares	244	244	244
	Total net assets EUR	35,118	41,975	43,451
	Net asset value per Share	144.08	172.21	178.26
AAF Pzena European Equities – “I-EUR”	Number of shares	1,069,395	919,403	657,303
	Total net assets EUR	177,097,462	181,985,364	134,681,497
	Net asset value per Share	165.61	197.94	204.90
AAF Pzena European Equities – “I DIS-EUR”	Number of shares	20	40,931	20
	Total net assets EUR	2,075	4,957,955	2,433
	Net asset value per Share	103.76	121.13	121.63
AAF Pzena European Equities – “I-GBP”	Number of shares	20	20	20
	Total net assets GBP	2,266	2,583	2,537
	Net asset value per Share	113.32	129.13	126.83
AAF Pzena European Equities – “I-USD”	Number of shares	20	20	20
	Total net assets USD	2,270	2,807	2,820
	Net asset value per Share	113.50	140.36	140.98
AAF Pzena European Equities – “R DIS-EUR”	Number of shares	4,040	3,075	5,295
	Total net assets EUR	436,141	387,407	669,681
	Net asset value per Share	107.96	125.99	126.47



HISTORY (continued)

		31-12-2022	31-12-2023	30-06-2024
AAF Pzena European Equities – “R-EUR”	Number of shares	128,007	39,261	40,811
	Total net assets EUR	14,088,492	5,163,146	5,554,565
	Net asset value per Share	110.06	131.51	136.11
AAF Pzena European Equities – “R-USD”	Number of shares	20	20	20
	Total net assets USD	2,497	3,088	3,100
	Net asset value per Share	124.83	154.39	155.02
AAF Pzena European Equities – “S1-EUR”	Number of shares	20	533,100	591,659
	Total net assets EUR	2,246	69,941,522	77,967,759
	Net asset value per Share	112.31	131.20	131.78
AAF Pzena European Equities – “X1 CAP-EUR”	Number of shares	-	20	20
	Total net assets EUR	-	2,140	2,215
	Net asset value per Share	-	106.98	110.77
AAF Pzena US Equities – “A-EUR”	Number of shares	20,996	9,066	9,244
	Total net assets EUR	4,339,028	2,251,014	2,375,440
	Net asset value per Share	206.66	248.28	256.96
AAF Pzena US Equities – “A-USD”	Number of shares	40,235	27,744	25,613
	Total net assets USD	6,514,996	5,587,701	5,179,823
	Net asset value per Share	161.93	201.41	202.24
AAF Pzena US Equities – “C-EUR”	Number of shares	195,167	1,917	1,835
	Total net assets EUR	43,145,077	513,171	510,394
	Net asset value per Share	221.07	267.70	278.14
AAF Pzena US Equities – “D-EUR”	Number of shares	2,434	10	10
	Total net assets EUR	374,741	1,863	1,935
	Net asset value per Share	153.96	186.29	193.53
AAF Pzena US Equities – “F-EUR”	Number of shares	247	247	247
	Total net assets EUR	42,591	51,568	53,581
	Net asset value per Share	172.28	208.59	216.73
AAF Pzena US Equities – “I-USD”	Number of shares	341,628	20	20
	Total net assets USD	43,368,257	3,167	3,192
	Net asset value per Share	126.95	158.32	159.61
AAF Pzena US Equities – “R-EUR”	Number of shares	20	20	20
	Total net assets EUR	2,587	3,131	3,254
	Net asset value per Share	129.33	156.57	162.69
AAF Pzena US Equities – “R-GBP”	Number of shares	20	20	20
	Total net assets GBP	2,989	3,493	3,493
	Net asset value per Share	149.43	174.63	174.67
AAF Pzena US Equities – “R-USD”	Number of shares	76,938	2,473	1,010
	Total net assets USD	8,962,837	360,970	148,647
	Net asset value per Share	116.49	145.97	147.16
AAF Pzena US Equities – “X1-USD”	Number of shares	20	20	20
	Total net assets USD	1,841	2,308	2,328
	Net asset value per Share	92.06	115.42	116.42



HISTORY (continued)

		31-12-2022	31-12-2023	30-06-2024
AAF Schroder Euro Corporate ESG Bonds – “A-EUR”	Number of shares	21,981	24,352	198,313
	Total net assets EUR	2,514,020	3,007,745	24,678,588
	Net asset value per Share	114.37	123.51	124.44
AAF Schroder Euro Corporate ESG Bonds – “C-EUR”	Number of shares	3,443,856	2,543,817	2,730,201
	Total net assets EUR	409,836,353	328,089,635	355,420,878
	Net asset value per Share	119.01	128.98	130.18
AAF Schroder Euro Corporate ESG Bonds – “C DIS-EUR”	Number of shares	-	1,568,475	2,279,674
	Total net assets EUR	-	166,477,857	238,884,547
	Net asset value per Share	-	106.14	104.79
AAF Schroder Euro Corporate ESG Bonds – “D-EUR”	Number of shares	1,490	10	10
	Total net assets EUR	143,205	1,042	1,053
	Net asset value per Share	96.11	104.24	105.32
AAF Schroder Euro Corporate ESG Bonds – “F-EUR”	Number of shares	47,220	452,213	546,968
	Total net assets EUR	4,962,200	51,517,191	62,904,013
	Net asset value per Share	105.09	113.92	115.01
AAF Schroder Euro Corporate ESG Bonds – “R-EUR” *	Number of shares	-	-	4,764
	Total net assets EUR	-	-	477,036
	Net asset value per Share	-	-	100.13
AAF Schroder Euro Corporate ESG Bonds Duration Hedged – “C-EUR”	Number of shares	22,949	21,055	19,800
	Total net assets EUR	2,496,150	2,424,598	2,366,781
	Net asset value per Share	108.77	115.16	119.53
AAF Schroder Euro Corporate ESG Bonds Duration Hedged – “C-EUR DIS” *	Number of shares	-	-	20
	Total net assets EUR	-	-	2,012
	Net asset value per Share	-	-	100.61
AAF Schroder Euro Corporate ESG Bonds Duration Hedged – “D-EUR”	Number of shares	20	20	20
	Total net assets EUR	2,076	2,196	2,279
	Net asset value per Share	103.78	109.78	113.93
AAF Schroder Euro Corporate ESG Bonds Duration Hedged – “F-EUR”	Number of shares	20	20	20
	Total net assets EUR	2,078	2,199	2,283
	Net asset value per Share	103.91	109.96	114.15
AAF Insight Euro ESG Corporate Bonds – “A-EUR”	Number of shares	3,663	6,844	6,065
	Total net assets EUR	344,740	697,237	622,037
	Net asset value per Share	94.11	101.87	102.56
AAF Insight Euro ESG Corporate Bonds – “C-EUR”	Number of shares	4,625,380	4,414,284	4,387,809
	Total net assets EUR	451,421,387	467,738,530	468,754,619
	Net asset value per Share	97.60	105.96	106.83
AAF Insight Euro ESG Corporate Bonds – “D-EUR”	Number of shares	10	10	10
	Total net assets EUR	915	994	1,003
	Net asset value per Share	91.55	99.41	100.30
AAF Insight Euro ESG Corporate Bonds – “F-EUR”	Number of shares	113,579	220,928	306,770
	Total net assets EUR	11,107,358	23,477,776	32,882,791
	Net asset value per Share	97.79	106.27	107.19

HISTORY (continued)

		31-12-2022	31-12-2023	30-06-2024
AAF Insight Euro ESG Corporate Bonds Duration Hedged – “A-EUR”	Number of shares	20	20	20
	Total net assets EUR	1,913	2,026	2,096
	Net asset value per Share	95.66	101.29	104.79
AAF Insight Euro ESG Corporate Bonds Duration Hedged – “C-EUR”	Number of shares	34,558	19,624	12,933
	Total net assets EUR	3,356,051	2,030,250	1,386,622
	Net asset value per Share	97.11	103.46	107.22
AAF Insight Euro ESG Corporate Bonds Duration Hedged – “D-EUR”	Number of shares	20	20	20
	Total net assets EUR	1,934	2,056	2,130
	Net asset value per Share	96.70	102.78	106.52
AAF Insight Euro ESG Corporate Bonds Duration Hedged – “F-EUR”	Number of shares	1,160	1,160	1,160
	Total net assets EUR	112,642	119,878	124,287
	Net asset value per Share	97.11	103.34	107.14
AAF Numeric Emerging Market Equities – “A-EUR”	Number of shares	46,308	18,288	9,760
	Total net assets EUR	5,594,278	2,355,234	1,440,280
	Net asset value per Share	120.81	128.79	147.57
AAF Numeric Emerging Market Equities – “A-USD”	Number of shares	109	109	109
	Total net assets USD	13,021	14,367	15,971
	Net asset value per Share	119.64	132.00	146.74
AAF Numeric Emerging Market Equities – “C-EUR”	Number of shares	333,994	310,008	367,501
	Total net assets EUR	43,516,413	43,396,781	59,171,337
	Net asset value per Share	130.29	139.99	161.01
AAF Numeric Emerging Market Equities – “C-USD”	Number of shares	149	149	149
	Total net assets USD	19,227	21,382	23,862
	Net asset value per Share	129.04	143.50	160.15
AAF Numeric Emerging Market Equities – “D-EUR”	Number of shares	6,980	7,685	8,130
	Total net assets EUR	885,867	1,048,534	1,276,499
	Net asset value per Share	126.92	136.44	157.01
AAF Numeric Emerging Market Equities – “F-EUR”	Number of shares	103,411	72,277	76,479
	Total net assets EUR	16,405,155	12,331,609	15,016,851
	Net asset value per Share	158.64	170.62	196.35
AAF Numeric Emerging Market Equities – “I-USD”	Number of shares	97,710	10	10
	Total net assets USD	12,469,375	1,422	1,588
	Net asset value per Share	127.62	142.16	158.77
AAF Kempen Euro Corporate Bonds – “A-EUR”	Number of shares	17,358	14,552	16,199
	Total net assets EUR	1,710,106	1,543,563	1,724,277
	Net asset value per Share	98.52	106.08	106.45
AAF Kempen Euro Corporate Bonds – “C-EUR”	Number of shares	1,467,331	394,039	443,552
	Total net assets EUR	148,115,808	42,998,033	48,666,528
	Net asset value per Share	100.94	109.12	109.72
AAF Kempen Euro Corporate Bonds – “C DIS-EUR”	Number of shares	-	1,485,079	1,793,663
	Total net assets EUR	-	157,150,599	186,658,570
	Net asset value per Share	-	105.82	104.07

HISTORY (continued)

		31-12-2022	31-12-2023	30-06-2024
AAF Kempen Euro Corporate Bonds – “D-EUR”	Number of shares	1,378	10	10
	Total net assets EUR	128,418	1,008	1,014
	Net asset value per Share	93.19	100.77	101.37
AAF Kempen Euro Corporate Bonds – “F-EUR”	Number of shares	4,541	4,541	4,541
	Total net assets EUR	444,157	480,075	482,688
	Net asset value per Share	97.82	105.73	106.30
AAF Kempen Euro Corporate Bonds Duration Hedged – “A-EUR”	Number of shares	1,892	1,892	3,142
	Total net assets EUR	191,199	202,764	346,920
	Net asset value per Share	101.04	107.15	110.42
AAF Kempen Euro Corporate Bonds Duration Hedged – “C-EUR”	Number of shares	1,300	1,979	1,792
	Total net assets EUR	134,549	217,939	203,784
	Net asset value per Share	103.50	110.13	113.72
AAF Kempen Euro Corporate Bonds Duration Hedged – “C-EUR DIS” *	Number of shares	-	-	20
	Total net assets EUR	-	-	2,011
	Net asset value per Share	-	-	100.56
AAF Kempen Euro Corporate Bonds Duration Hedged – “D-EUR”	Number of shares	20	20	20
	Total net assets EUR	2,017	2,145	2,214
	Net asset value per Share	100.83	107.25	110.72
AAF Kempen Euro Corporate Bonds Duration Hedged – “F-EUR”	Number of shares	20	20	20
	Total net assets EUR	2,020	2,149	2,219
	Net asset value per Share	100.98	107.45	110.94
AAF Comfort Invest II – “B-EUR”	Number of shares	100,587	90,575	93,185
	Total net assets EUR	9,785,765	9,467,534	9,452,019
	Net asset value per Share	97.29	104.53	101.43
AAF Comfort Invest III – “B-EUR”	Number of shares	174,630	157,315	144,317
	Total net assets EUR	18,695,929	18,295,623	16,758,115
	Net asset value per Share	107.06	116.30	116.12
AAF Comfort Invest IV – “B-EUR”	Number of shares	209,489	195,809	170,718
	Total net assets EUR	25,260,096	25,896,713	23,376,252
	Net asset value per Share	120.58	132.26	136.93
AAF Blackrock Euro Government ESG Bonds – “A-EUR”	Number of shares	201,562	143,773	86,738
	Total net assets EUR	17,662,324	13,263,121	7,902,414
	Net asset value per Share	87.63	92.25	91.11
AAF Blackrock Euro Government ESG Bonds – “A DIS-EUR”	Number of shares	460,699	360,246	304,046
	Total net assets EUR	39,669,490	32,111,532	26,286,274
	Net asset value per Share	86.11	89.14	86.46
AAF Blackrock Euro Government ESG Bonds – “C-EUR”	Number of shares	10,610,938	6,447,829	4,708,731
	Total net assets EUR	985,611,443	632,575,908	457,014,556
	Net asset value per Share	92.89	98.11	97.06
AAF Blackrock Euro Government ESG Bonds – “C DIS-EUR”	Number of shares	-	1,804,536	1,825,928
	Total net assets EUR	-	188,640,616	185,440,788
	Net asset value per Share	-	104.54	101.56



HISTORY (continued)

		31-12-2022	31-12-2023	30-06-2024
AAF Blackrock Euro Government ESG Bonds – “D-EUR”	Number of shares	18,110	12,246	12,034
	Total net assets EUR	1,661,405	1,186,211	1,152,906
	Net asset value per Share	91.74	96.87	95.81
AAF Blackrock Euro Government ESG Bonds – “F-EUR”	Number of shares	1,499,691	1,667,487	1,627,146
	Total net assets EUR	132,111,158	155,164,680	149,782,636
	Net asset value per Share	88.09	93.05	92.05
AAF EdenTree European Sustainable Equities – “A-EUR”	Number of shares	490,608	297,402	261,751
	Total net assets EUR	60,539,117	41,543,626	38,939,704
	Net asset value per Share	123.40	139.69	148.77
AAF EdenTree European Sustainable Equities – “C-EUR”	Number of shares	4,282,171	3,864,076	3,010,928
	Total net assets EUR	556,096,739	573,038,814	477,642,168
	Net asset value per Share	129.86	148.30	158.64
AAF EdenTree European Sustainable Equities – “D-EUR”	Number of shares	22,527	29,362	30,863
	Total net assets EUR	2,631,110	3,911,083	4,394,470
	Net asset value per Share	116.80	133.20	142.39
AAF EdenTree European Sustainable Equities – “F-EUR”	Number of shares	307,124	142,974	150,594
	Total net assets EUR	39,834,647	21,157,484	23,826,585
	Net asset value per Share	129.70	147.98	158.22
AAF EdenTree European Sustainable Equities – “I-EUR”	Number of shares	718,411	408,140	355,647
	Total net assets EUR	85,678,210	55,535,236	51,739,927
	Net asset value per Share	119.26	136.07	145.48
AAF EdenTree European Sustainable Equities – “I DIS-EUR”	Number of shares	20	20	20
	Total net assets EUR	1,990	2,217	2,300
	Net asset value per Share	99.51	110.83	115.02
AAF EdenTree European Sustainable Equities – “R-EUR”	Number of shares	75,211	32,640	10,264
	Total net assets EUR	8,965,026	4,437,540	1,491,651
	Net asset value per Share	119.20	135.95	145.34
AAF Parnassus US ESG Equities – “A-EUR”	Number of shares	2,145,644	1,185,024	1,095,782
	Total net assets EUR	371,170,711	243,808,042	259,008,860
	Net asset value per Share	172.99	205.74	236.37
AAF Parnassus US ESG Equities – “A-GBP”	Number of shares	25,036	23,760	23,380
	Total net assets GBP	3,097,991	3,377,867	3,680,339
	Net asset value per Share	123.74	142.17	157.41
AAF Parnassus US ESG Equities – “A-USD”	Number of shares	406,374	306,410	307,550
	Total net assets USD	60,523,006	56,178,154	62,851,561
	Net asset value per Share	148.93	183.34	204.36
AAF Parnassus US ESG Equities – “AH-EUR”	Number of shares	376,751	2,341,853	1,890,928
	Total net assets EUR	44,978,003	336,454,072	300,538,502
	Net asset value per Share	119.38	143.67	158.94
AAF Parnassus US ESG Equities – “C-EUR”	Number of shares	1,650,077	1,414,257	526,819
	Total net assets EUR	298,959,356	307,158,167	131,977,735
	Net asset value per Share	181.18	217.19	250.52

HISTORY (continued)

		31-12-2022	31-12-2023	30-06-2024
AAF Parnassus US ESG Equities – “C-USD”	Number of shares	20	20	20
	Total net assets USD	2,635	3,270	3,659
	Net asset value per Share	131.75	163.49	182.97
AAF Parnassus US ESG Equities – “D-EUR”	Number of shares	10,572	14,150	16,260
	Total net assets EUR	1,869,267	2,997,762	3,972,302
	Net asset value per Share	176.81	211.86	244.30
AAF Parnassus US ESG Equities – “F-EUR”	Number of shares	292,024	294,086	314,157
	Total net assets EUR	52,920,023	63,883,418	78,710,695
	Net asset value per Share	181.22	217.23	250.55
AAF Parnassus US ESG Equities – “I-EUR”	Number of shares	639,384	842,421	810,083
	Total net assets EUR	100,983,066	159,487,213	176,889,787
	Net asset value per Share	157.94	189.32	218.36
AAF Parnassus US ESG Equities – “I-GBP”	Number of shares	167,562	164,997	164,545
	Total net assets GBP	26,729,319	30,479,004	33,790,397
	Net asset value per Share	159.52	184.73	205.36
AAF Parnassus US ESG Equities – “I-USD”	Number of shares	1,718,127	1,993,205	1,886,882
	Total net assets USD	290,120,822	417,586,431	442,367,369
	Net asset value per Share	168.86	209.51	234.44
AAF Parnassus US ESG Equities – “IH-EUR”	Number of shares	304,927	196,807	202,514
	Total net assets EUR	40,800,112	31,949,648	36,513,492
	Net asset value per Share	133.80	162.34	180.30
AAF Parnassus US ESG Equities – “R CAP-GBP”	Number of shares	20	20	20
	Total net assets GBP	1,949	2,281	2,574
	Net asset value per Share	97.46	114.06	128.72
AAF Parnassus US ESG Equities – “R DIS-USD”	Number of shares	122,250	69,924	71,172
	Total net assets USD	12,133,417	8,516,069	9,553,478
	Net asset value per Share	99.25	121.79	134.23
AAF Parnassus US ESG Equities – “R-EUR”	Number of shares	472,234	360,971	355,417
	Total net assets EUR	82,767,552	75,807,415	86,072,797
	Net asset value per Share	175.27	210.01	242.17
AAF Parnassus US ESG Equities – “R-GBP”	Number of shares	118,665	56,152	46,008
	Total net assets GBP	15,310,903	8,387,122	7,637,996
	Net asset value per Share	129.03	149.36	166.02
AAF Parnassus US ESG Equities – “R-USD”	Number of shares	444,742	350,812	326,242
	Total net assets USD	70,331,969	68,805,291	71,588,635
	Net asset value per Share	158.14	196.13	219.43
AAF Parnassus US ESG Equities – “RH-EUR ”	Number of shares	275,325	513,431	411,032
	Total net assets EUR	35,799,089	80,951,582	71,962,652
	Net asset value per Share	130.03	157.67	175.08
AAF Parnassus US ESG Equities – “X1-EUR”	Number of shares	1,000,385	1,621,710	1,235,753
	Total net assets EUR	145,863,152	283,864,116	249,671,633
	Net asset value per Share	145.81	175.04	202.04



HISTORY (continued)

		31-12-2022	31-12-2023	30-06-2024
AAF Parnassus US ESG Equities – “X1-GBP”	Number of shares	20	20	20
	Total net assets GBP	2,927	3,395	3,776
	Net asset value per Share	146.36	169.75	188.82
AAF Parnassus US ESG Equities – “X1-USD”	Number of shares	2,777,547	1,921,933	2,013,472
	Total net assets USD	387,067,893	332,802,979	390,447,200
	Net asset value per Share	139.36	173.16	193.92
AAF Parnassus US ESG Equities – “X1H-EUR”	Number of shares	64,442	96,500	76,669
	Total net assets EUR	5,316,184	9,666,552	8,533,489
	Net asset value per Share	82.50	100.17	111.30
AAF Robeco Euro ESG Government-related Bonds – “A-EUR” *	Number of shares	226,675	536,062	502,364
	Total net assets EUR	19,696,393	49,791,133	45,962,880
	Net asset value per Share	86.89	92.88	91.49
AAF Robeco Euro ESG Government-related Bonds – “C-EUR” *	Number of shares	5,195,288	10,854,326	11,446,153
	Total net assets EUR	430,327,602	952,547,420	976,834,736
	Net asset value per Share	82.83	87.76	85.34
AAF Robeco Euro ESG Government-related Bonds – “D-EUR” *	Number of shares	3,326	3,375	5,248
	Total net assets EUR	295,049	321,008	492,406
	Net asset value per Share	88.71	95.11	93.83
AAF Robeco Euro ESG Government-related Bonds – “F-EUR” *	Number of shares	17,571	676,354	732,760
	Total net assets EUR	1,554,028	64,160,793	68,586,760
	Net asset value per Share	88.44	94.86	93.60
AAF M&G Emerging Market Equities – “A-EUR”	Number of shares	84,470	73,950	38,251
	Total net assets EUR	9,241,481	8,718,825	4,966,275
	Net asset value per Share	109.41	117.90	129.83
AAF M&G Emerging Market Equities – “C-EUR”	Number of shares	616,464	809,851	864,603
	Total net assets EUR	71,297,170	101,967,545	120,476,350
	Net asset value per Share	115.66	125.91	139.34
AAF M&G Emerging Market Equities – “C-USD”	Number of shares	294	294	314
	Total net assets USD	30,962	34,889	40,008
	Net asset value per Share	105.28	118.63	127.38
AAF M&G Emerging Market Equities – “D-EUR”	Number of shares	5,555	10,585	11,825
	Total net assets EUR	622,538	1,289,168	1,593,230
	Net asset value per Share	112.07	121.79	134.73
AAF M&G Emerging Market Equities – “F-EUR”	Number of shares	273,130	360,200	481,469
	Total net assets EUR	31,388,121	45,005,585	66,536,564
	Net asset value per Share	114.92	124.95	138.20
AAF Amundi European ESG Equities – “A-EUR” *	Number of shares	94,098	94,992	67,534
	Total net assets EUR	10,580,447	12,342,237	9,299,257
	Net asset value per Share	112.44	129.93	137.70
AAF Amundi European ESG Equities – “C-EUR” *	Number of shares	987,772	1,056,301	980,478
	Total net assets EUR	116,311,953	144,791,456	142,957,287
	Net asset value per Share	117.75	137.07	145.80

HISTORY (continued)

		31-12-2022	31-12-2023	30-06-2024
AAF Amundi European ESG Equities – “D-EUR” *	Number of shares	9,859	19,526	21,529
	Total net assets EUR	1,088,565	2,509,779	2,943,513
	Net asset value per Share	110.41	128.54	136.72
AAF Amundi European ESG Equities – “F-EUR” *	Number of shares	120,597	124,013	144,065
	Total net assets EUR	14,112,700	16,901,715	20,889,750
	Net asset value per Share	117.02	136.29	145.00
AAF Liontrust European Sustainable Equities – “A-EUR”	Number of shares	270,027	18,251	16,706
	Total net assets EUR	29,333,957	2,182,064	2,115,167
	Net asset value per Share	108.63	119.56	126.61
AAF Liontrust European Sustainable Equities – “C-EUR”	Number of shares	834,439	736,513	655,995
	Total net assets EUR	93,744,520	91,773,161	86,900,632
	Net asset value per Share	112.34	124.61	132.47
AAF Liontrust European Sustainable Equities – “D-EUR”	Number of shares	595	595	380
	Total net assets EUR	67,016	74,299	50,438
	Net asset value per Share	112.63	124.87	132.73
AAF Liontrust European Sustainable Equities – “F-EUR”	Number of shares	174	30	30
	Total net assets EUR	19,605	3,752	3,989
	Net asset value per Share	112.77	125.07	132.96
AAF Liontrust European Sustainable Equities – “I-EUR”	Number of shares	200,977	8,546	75
	Total net assets EUR	22,727,380	1,071,874	9,989
	Net asset value per Share	113.09	125.43	133.34
AAF Liontrust European Sustainable Equities – “I DIS-EUR”	Number of shares	20	20	20
	Total net assets EUR	1,880	2,033	2,096
	Net asset value per Share	94.01	101.66	104.82
AAF Liontrust European Sustainable Equities – “R-EUR”	Number of shares	45,500	39,049	58,660
	Total net assets EUR	5,473,534	5,208,090	8,315,713
	Net asset value per Share	120.30	133.37	141.76
AAF Responsible Profile 2 – “A CAP-EUR”	Number of shares	136,832	-	-
	Total net assets EUR	12,699,775	-	-
	Net asset value per Share	92.81	-	-
AAF Responsible Profile 2 – “I-EUR”	Number of shares	6,939	-	-
	Total net assets EUR	654,228	-	-
	Net asset value per Share	94.28	-	-
AAF Responsible Profile 4 – “A CAP-EUR”	Number of shares	295,800	-	-
	Total net assets EUR	29,897,652	-	-
	Net asset value per Share	101.07	-	-
AAF Responsible Profile 4 – “F-EUR”	Number of shares	6,784	-	-
	Total net assets EUR	701,236	-	-
	Net asset value per Share	103.37	-	-
AAF Responsible Profile 4 – “I-EUR”	Number of shares	36,106	-	-
	Total net assets EUR	3,877,060	-	-
	Net asset value per Share	107.38	-	-



HISTORY (continued)

		31-12-2022	31-12-2023	30-06-2024
AAF Responsible Profile 4 – “M-EUR”	Number of shares	175,188	-	-
	Total net assets EUR	18,154,152	-	-
	Net asset value per Share	103.63	-	-
AAF Responsible Profile 4 – “Profilfonds N nachhaltig-EUR”	Number of shares	18,317	-	-
	Total net assets EUR	1,921,077	-	-
	Net asset value per Share	104.88	-	-
AAF Responsible Profile 5 – “A CAP-EUR”	Number of shares	124,550	-	-
	Total net assets EUR	13,158,923	-	-
	Net asset value per Share	105.65	-	-
AAF Responsible Profile 5 – “F-EUR”	Number of shares	37	-	-
	Total net assets EUR	4,004	-	-
	Net asset value per Share	108.22	-	-
AAF Responsible Profile 5 – “I-EUR”	Number of shares	17,176	-	-
	Total net assets EUR	1,859,201	-	-
	Net asset value per Share	108.24	-	-
AAF Candriam European ESG Smaller Companies Equities – “A-EUR”	Number of shares	224,855	205,547	182,875
	Total net assets EUR	24,870,137	23,758,778	20,080,886
	Net asset value per Share	110.61	115.59	109.81
AAF Candriam European ESG Smaller Companies Equities – “C-EUR”	Number of shares	3,748	4,148	348
	Total net assets EUR	450,322	524,214	41,947
	Net asset value per Share	120.14	126.37	120.46
AAF Candriam European ESG Smaller Companies Equities – “D-EUR”	Number of shares	17	17	17
	Total net assets EUR	2,091	2,201	2,098
	Net asset value per Share	120.37	126.73	120.81
AAF Candriam European ESG Smaller Companies Equities – “F-EUR”	Number of shares	8,736	8,091	7,590
	Total net assets EUR	990,271	966,026	864,293
	Net asset value per Share	113.35	119.40	113.87
AAF Candriam European ESG Equities – “A-EUR”	Number of shares	332,946	258,834	232,466
	Total net assets EUR	37,409,079	31,733,960	29,374,301
	Net asset value per Share	112.36	122.60	126.36
AAF Candriam European ESG Equities – “F-EUR”	Number of shares	234,262	10,665	7,507
	Total net assets EUR	26,972,117	1,350,045	983,248
	Net asset value per Share	115.14	126.59	130.98
AAF Candriam European ESG Equities – “I-EUR”	Number of shares	41	41	41
	Total net assets EUR	4,680	5,145	5,324
	Net asset value per Share	115.13	126.58	130.98
AAF Candriam European ESG Equities – “M-EUR”	Number of shares	210,820	200,782	200,728
	Total net assets EUR	24,490,251	25,718,138	26,641,586
	Net asset value per Share	116.17	128.09	132.73
AAF Candriam European ESG Equities – “R-EUR”	Number of shares	8,688	8,447	6,187
	Total net assets EUR	1,321,313	1,411,859	1,069,770
	Net asset value per Share	152.09	167.15	172.91



HISTORY (continued)

		31-12-2022	31-12-2023	30-06-2024
AAF Candriam Euro ESG Short Term Bonds – “A-EUR”	Number of shares	131,730	107,064	95,304
	Total net assets EUR	13,033,823	10,939,640	9,927,803
	Net asset value per Share	98.94	102.18	104.17
AAF Candriam Euro ESG Short Term Bonds – “A DIS-EUR”	Number of shares	1,511	216	61
	Total net assets EUR	366,419	54,132	15,031
	Net asset value per Share	242.48	250.47	245.93
AAF Candriam Euro ESG Short Term Bonds – “C-EUR”	Number of shares	12,000	2,017	2,435
	Total net assets EUR	1,192,523	207,339	255,374
	Net asset value per Share	99.38	102.80	104.88
AAF Candriam Euro ESG Short Term Bonds – “D-EUR”	Number of shares	20	20	20
	Total net assets EUR	1,987	2,055	2,097
	Net asset value per Share	99.36	102.74	104.83
AAF Candriam Euro ESG Short Term Bonds – “F-EUR”	Number of shares	534,162	201,036	165,577
	Total net assets EUR	53,158,096	20,702,141	17,399,384
	Net asset value per Share	99.52	102.98	105.08
AAF Candriam Euro ESG Short Term Bonds – “I-EUR”	Number of shares	117,432	52,218	52,768
	Total net assets EUR	11,686,619	5,377,283	5,545,061
	Net asset value per Share	99.52	102.98	105.08
AAF Candriam European ESG Convertibles – “A-EUR” *	Number of shares	170,510	132,632	-
	Total net assets EUR	15,169,406	12,056,688	-
	Net asset value per Share	88.97	90.90	-
AAF Candriam European ESG Convertibles – “F-EUR” *	Number of shares	2,531	1,877	-
	Total net assets EUR	229,668	175,135	-
	Net asset value per Share	90.74	93.31	-
AAF Candriam European ESG Convertibles – “I-EUR” *	Number of shares	176,428	65,015	-
	Total net assets EUR	16,005,651	6,065,281	-
	Net asset value per Share	90.72	93.29	-
AAF Candriam European ESG Convertibles – “R-EUR” *	Number of shares	20	20	-
	Total net assets EUR	1,809	1,858	-
	Net asset value per Share	90.47	92.88	-
AAF Candriam European ESG Convertibles – “X-EUR” *	Number of shares	159,741	66,041	-
	Total net assets EUR	14,536,290	6,186,084	-
	Net asset value per Share	91.00	93.67	-
AAF Candriam Global Dividend Equities – “A-EUR”	Number of shares	213,887	182,674	171,352
	Total net assets EUR	26,531,881	24,655,970	26,556,813
	Net asset value per Share	124.05	134.97	154.98
AAF Candriam Global Dividend Equities – “F-EUR”	Number of shares	750	750	750
	Total net assets EUR	95,315	104,529	120,499
	Net asset value per Share	127.12	139.41	160.71
AAF Candriam Global Dividend Equities – “I-EUR”	Number of shares	9,623	9,623	9,623
	Total net assets EUR	1,223,076	1,341,307	1,546,234
	Net asset value per Share	127.10	139.39	160.69



HISTORY (continued)

		31-12-2022	31-12-2023	30-06-2024
AAF Candriam French ESG Equities – “A CAP-EUR”	Number of shares	446,790	405,802	345,345
	Total net assets EUR	48,727,117	51,631,869	45,441,658
	Net asset value per Share	109.06	127.23	131.58
AAF Candriam French ESG Equities – “A DIS-EUR”	Number of shares	161,031	140,624	135,362
	Total net assets EUR	16,886,261	16,857,437	16,339,414
	Net asset value per Share	104.86	119.88	120.71
AAF Candriam French ESG Equities – “F-EUR”	Number of shares	154,609	151,132	160,091
	Total net assets EUR	17,271,972	19,852,742	21,833,748
	Net asset value per Share	111.71	131.36	136.38
AAF Candriam French ESG Equities – “I-EUR”	Number of shares	20	20	20
	Total net assets EUR	2,207	2,595	2,694
	Net asset value per Share	110.35	129.77	134.72
AAF Candriam Global ESG Convertibles – “A-EUR”	Number of shares	111,632	84,699	187,230
	Total net assets EUR	10,868,033	8,576,844	18,912,455
	Net asset value per Share	97.36	101.26	101.01
AAF Candriam Global ESG Convertibles – “F-EUR”	Number of shares	2,622	1,962	3,201
	Total net assets EUR	260,347	203,831	332,869
	Net asset value per Share	99.28	103.91	103.99
AAF Candriam Global ESG Convertibles – “I-EUR”	Number of shares	50,989	18,964	6,967
	Total net assets EUR	5,061,039	1,970,240	724,359
	Net asset value per Share	99.26	103.89	103.97
AAF Candriam Global ESG Convertibles – “R-EUR”	Number of shares	1,154	872	753
	Total net assets EUR	114,447	90,504	78,162
	Net asset value per Share	99.19	103.79	103.84
AAF Candriam Global ESG Convertibles – “X-EUR”	Number of shares	508,615	464,493	288,981
	Total net assets EUR	50,635,093	48,451,394	30,180,015
	Net asset value per Share	99.56	104.31	104.44
AAF Candriam Emerging Markets ESG Bonds – “A-EUR” *	Number of shares	4,852	1,957	1,930
	Total net assets EUR	392,237	167,713	167,882
	Net asset value per Share	80.84	85.72	87.00
AAF Candriam Emerging Markets ESG Bonds – “AH-USD” *	Number of shares	2,161	7,281	9,185
	Total net assets USD	183,149	669,199	864,076
	Net asset value per Share	84.76	91.91	94.08
AAF Candriam Emerging Markets ESG Bonds – “C DIS-EUR” *	Number of shares	7,899,646	7,500,347	427,265
	Total net assets EUR	633,456,814	610,265,697	33,690,348
	Net asset value per Share	80.19	81.37	78.85
AAF Candriam Emerging Markets ESG Bonds – “D-EUR” *	Number of shares	1,355,074	1,248,938	1,253,637
	Total net assets EUR	108,628,177	101,582,361	98,829,467
	Net asset value per Share	80.16	81.34	78.83
AAF Candriam Emerging Markets ESG Bonds – “F-EUR” *	Number of shares	577,568	577,872	566,240
	Total net assets EUR	47,478,365	50,667,846	50,522,057
	Net asset value per Share	82.20	87.68	89.22



HISTORY (continued)

		31-12-2022	31-12-2023	30-06-2024
AAF Candriam Global ESG High Yield Bonds – “A-EUR” *	Number of shares	132,121	115,952	96,673
	Total net assets EUR	13,276,410	12,636,654	10,699,653
	Net asset value per Share	100.49	108.98	110.68
AAF Candriam Global ESG High Yield Bonds – “C DIS-EUR” *	Number of shares	4,045,893	3,875,020	482,809
	Total net assets EUR	401,838,047	398,522,587	47,802,787
	Net asset value per Share	99.32	102.84	99.01
AAF Candriam Global ESG High Yield Bonds – “D-EUR” *	Number of shares	1,149,720	971,135	951,980
	Total net assets EUR	114,306,312	99,989,031	94,388,614
	Net asset value per Share	99.42	102.96	99.15
AAF Candriam Global ESG High Yield Bonds – “F-EUR” *	Number of shares	277,214	275,228	273,636
	Total net assets EUR	28,264,423	30,594,316	30,972,010
	Net asset value per Share	101.96	111.16	113.19
AAF Candriam Global ESG High Yield Bonds – “I CAP-EUR” *	Number of shares	10,802	10,802	10,802
	Total net assets EUR	996,723	1,086,830	1,106,644
	Net asset value per Share	92.28	100.62	102.45
AAF Candriam Global ESG High Yield Bonds – “R CAP-EUR” *	Number of shares	824	824	824
	Total net assets EUR	76,022	82,863	84,357
	Net asset value per Share	92.21	100.50	102.32
AAF Candriam Total Return Global Bonds – “A-EUR” *	Number of shares	281,826	239,994	-
	Total net assets EUR	24,387,099	21,979,681	-
	Net asset value per Share	86.53	91.58	-
AAF Candriam Total Return Global Bonds – “A DIS-EUR” *	Number of shares	26,528	19,474	-
	Total net assets EUR	2,249,992	1,716,938	-
	Net asset value per Share	84.82	88.17	-
AAF Candriam Total Return Global Bonds – “F-EUR” *	Number of shares	20,760	17,219	-
	Total net assets EUR	1,814,762	1,600,929	-
	Net asset value per Share	87.42	92.97	-
AAF Candriam Total Return Global Bonds – “I-EUR” *	Number of shares	386,864	1	-
	Total net assets EUR	33,819,948	98	-
	Net asset value per Share	87.42	92.86	-
AAF Candriam Total Return Global Bonds – “R-EUR” *	Number of shares	6,256	6,218	-
	Total net assets EUR	546,439	577,405	-
	Net asset value per Share	87.35	92.86	-
AAF Candriam Total Return Global Equities – “A-EUR”	Number of shares	371,132	317,003	296,538
	Total net assets EUR	37,482,341	35,082,018	35,063,340
	Net asset value per Share	101.00	110.67	118.24
AAF Candriam Total Return Global Equities – “F-EUR”	Number of shares	1,988	1,212	2
	Total net assets EUR	204,098	137,497	280
	Net asset value per Share	102.68	113.40	121.57
AAF Candriam Total Return Global Equities – “I-EUR”	Number of shares	4,175	2,779	2,771
	Total net assets EUR	428,740	315,199	337,047
	Net asset value per Share	102.68	113.40	121.64



HISTORY (continued)

		31-12-2022	31-12-2023	30-06-2024
AAF Boston Common US Sustainable Equities – “A-EUR”	Number of shares	300,312	78,395	35,857
	Total net assets EUR	43,202,814	11,305,672	5,739,652
	Net asset value per Share	143.86	144.21	160.07
AAF Boston Common US Sustainable Equities – “A-USD”	Number of shares	19,015	13,330	10,938
	Total net assets USD	2,309,332	1,679,650	1,484,209
	Net asset value per Share	121.45	126.01	135.69
AAF Boston Common US Sustainable Equities – “AH-EUR”	Number of shares	503	836	308
	Total net assets EUR	52,185	88,145	34,718
	Net asset value per Share	103.83	105.38	112.63
AAF Boston Common US Sustainable Equities – “C-EUR”	Number of shares	1,544,535	1,210,722	516,974
	Total net assets EUR	227,434,326	180,144,525	85,717,343
	Net asset value per Share	147.25	148.79	165.81
AAF Boston Common US Sustainable Equities – “C-USD”	Number of shares	10,440	9,585	20
	Total net assets USD	1,468,227	1,409,797	3,177
	Net asset value per Share	140.64	147.08	158.83
AAF Boston Common US Sustainable Equities – “D-EUR”	Number of shares	6,235	8,881	9,834
	Total net assets EUR	914,566	1,315,526	1,622,818
	Net asset value per Share	146.68	148.13	165.02
AAF Boston Common US Sustainable Equities – “F-EUR”	Number of shares	297,023	229,548	6,127
	Total net assets EUR	43,616,610	34,055,252	1,012,842
	Net asset value per Share	146.85	148.36	165.32
AAF Boston Common US Sustainable Equities – “I DIS-USD”	Number of shares	20	20	20
	Total net assets USD	2,068	2,136	2,275
	Net asset value per Share	103.40	106.82	113.73
AAF Boston Common US Sustainable Equities – “I-EUR”	Number of shares	394,585	238,116	168,383
	Total net assets EUR	48,350,029	29,477,304	23,226,869
	Net asset value per Share	122.53	123.79	137.94
AAF Boston Common US Sustainable Equities – “I-USD”	Number of shares	138,674	209,387	176,548
	Total net assets USD	14,898,129	23,522,889	21,442,169
	Net asset value per Share	107.43	112.34	121.45
AAF Boston Common US Sustainable Equities – “IH CAP-EUR”	Number of shares	100	100	100
	Total net assets EUR	10,083	10,305	11,049
	Net asset value per Share	100.83	103.05	110.49
AAF Boston Common US Sustainable Equities – “R-EUR”	Number of shares	768	20	20
	Total net assets EUR	94,015	2,473	2,755
	Net asset value per Share	122.42	123.65	137.75
AAF Boston Common US Sustainable Equities – “R-USD”	Number of shares	108,223	82,123	90,955
	Total net assets USD	11,615,685	9,213,594	11,029,692
	Net asset value per Share	107.33	112.19	121.27
AAF Boston Common US Sustainable Equities – “RH CAP-EUR”	Number of shares	26,236	18,758	13,560
	Total net assets EUR	2,639,711	1,927,692	1,494,279
	Net asset value per Share	100.61	102.77	110.19



HISTORY (continued)

		31-12-2022	31-12-2023	30-06-2024
AAF Boston Common Emerging Markets ESG Equities – “A-EUR” *	Number of shares	-	-	20
	Total net assets EUR	-	-	2,095
	Net asset value per Share	-	-	104.73
AAF Boston Common Emerging Markets ESG Equities – “A-USD” *	Number of shares	-	-	20
	Total net assets USD	-	-	2,063
	Net asset value per Share	-	-	103.16
AAF Boston Common Emerging Markets ESG Equities – “G-EUR” *	Number of shares	-	-	20
	Total net assets EUR	-	-	2,097
	Net asset value per Share	-	-	104.84
AAF Boston Common Emerging Markets ESG Equities – “I-EUR” *	Number of shares	-	-	20
	Total net assets EUR	-	-	2,096
	Net asset value per Share	-	-	104.80
AAF Boston Common Emerging Markets ESG Equities – “I-USD” *	Number of shares	-	-	20
	Total net assets USD	-	-	2,065
	Net asset value per Share	-	-	103.23
AAF Boston Common Emerging Markets ESG Equities – “R-EUR” *	Number of shares	-	-	20
	Total net assets EUR	-	-	2,096
	Net asset value per Share	-	-	104.79
AAF Sands Emerging Market Equities – “A-EUR”	Number of shares	27,959	26,774	11,432
	Total net assets EUR	2,786,569	2,794,177	1,273,569
	Net asset value per Share	99.67	104.36	111.40
AAF Sands Emerging Market Equities – “A-USD”	Number of shares	1,683	1,493	1,493
	Total net assets USD	164,273	157,935	163,558
	Net asset value per Share	97.61	105.78	109.55
AAF Sands Emerging Market Equities – “C-EUR”	Number of shares	916,029	859,379	928,285
	Total net assets EUR	93,087,783	92,183,867	106,714,715
	Net asset value per Share	101.62	107.27	114.96
AAF Sands Emerging Market Equities – “D-EUR”	Number of shares	7,689	10,622	11,892
	Total net assets EUR	781,149	1,138,370	1,365,451
	Net asset value per Share	101.59	107.17	114.82
AAF Sands Emerging Market Equities – “F-EUR”	Number of shares	108,381	163,864	181,969
	Total net assets EUR	11,021,544	17,586,218	20,927,543
	Net asset value per Share	101.69	107.32	115.01
AAF Sands Emerging Market Equities – “I-EUR”	Number of shares	20	20	20
	Total net assets EUR	2,034	2,146	2,300
	Net asset value per Share	101.71	107.32	115.02
AAF Sands Emerging Market Equities – “I-USD”	Number of shares	40	40	40
	Total net assets USD	3,987	4,355	4,529
	Net asset value per Share	99.68	108.89	113.23
AAF Sands Emerging Market Equities – “IH-EUR”	Number of shares	100	100	100
	Total net assets EUR	9,840	10,512	10,844
	Net asset value per Share	98.40	105.12	108.44

HISTORY (continued)

		31-12-2022	31-12-2023	30-06-2024
AAF Sands Emerging Market Equities – “R-EUR”	Number of shares	20	20	20
	Total net assets EUR	2,032	2,144	2,297
	Net asset value per Share	101.61	107.18	114.85
AAF Sands Emerging Market Equities – “R-USD”	Number of shares	126,517	12,640	347
	Total net assets USD	12,596,577	1,374,292	39,226
	Net asset value per Share	99.56	108.73	113.04
AAF RBC BlueBay Euro Aggregate ESG Bonds – “A-EUR” *	Number of shares	214,193	193,138	155,581
	Total net assets EUR	19,156,997	18,224,723	14,728,362
	Net asset value per Share	89.44	94.36	94.67
AAF RBC BlueBay Euro Aggregate ESG Bonds – “C-EUR” *	Number of shares	5,888,546	5,469,799	3,963,387
	Total net assets EUR	531,354,548	522,626,144	380,751,572
	Net asset value per Share	90.24	95.55	96.07
AAF RBC BlueBay Euro Aggregate ESG Bonds – “D-EUR” *	Number of shares	10,668	6,353	7,223
	Total net assets EUR	962,658	606,964	693,509
	Net asset value per Share	90.24	95.54	96.01
AAF RBC BlueBay Euro Aggregate ESG Bonds – “F-EUR” *	Number of shares	315,246	373,972	607,800
	Total net assets EUR	28,475,177	35,777,895	58,448,645
	Net asset value per Share	90.33	95.67	96.16
AAF RBC BlueBay Euro Government Bonds – “A CAP-EUR” *	Number of shares	-	-	20
	Total net assets EUR	-	-	1,901
	Net asset value per Share	-	-	95.07
AAF RBC BlueBay Euro Government Bonds – “G-EUR” *	Number of shares	-	-	1,537,738
	Total net assets EUR	-	-	146,231,376
	Net asset value per Share	-	-	95.10
AAF RBC BlueBay Euro Government Bonds – “G CAP-EUR” *	Number of shares	-	-	20
	Total net assets EUR	-	-	1,995
	Net asset value per Share	-	-	99.73
AAF RBC BlueBay Euro Government Bonds – “I-EUR” *	Number of shares	-	-	40
	Total net assets EUR	-	-	3,804
	Net asset value per Share	-	-	95.09
AAF RBC BlueBay Euro Government Bonds – “R-EUR” *	Number of shares	-	-	20
	Total net assets EUR	-	-	1,902
	Net asset value per Share	-	-	95.08
AAF Insight Euro Aggregate Bonds – “A-EUR”	Number of shares	20	20	20
	Total net assets EUR	1,748	1,858	1,859
	Net asset value per Share	87.41	92.89	92.95
AAF Insight Euro Aggregate Bonds – “A DIS-EUR”	Number of shares	64,759	55,048	46,014
	Total net assets EUR	5,533,351	4,927,900	4,052,864
	Net asset value per Share	85.45	89.52	88.08
AAF Insight Euro Aggregate Bonds – “C-EUR”	Number of shares	1,351,963	1,039,193	899,355
	Total net assets EUR	119,528,653	97,969,097	85,057,227
	Net asset value per Share	88.41	94.27	94.58



HISTORY (continued)

		31-12-2022	31-12-2023	30-06-2024
AAF Insight Euro Aggregate Bonds – “D-EUR”	Number of shares	4,947	20	20
	Total net assets EUR	437,290	1,884	1,889
	Net asset value per Share	88.40	94.22	94.47
AAF Insight Euro Aggregate Bonds – “F-EUR”	Number of shares	140	140	140
	Total net assets EUR	12,387	13,219	13,266
	Net asset value per Share	88.48	94.42	94.76
AAF Portfolio High Quality Impact Bonds – “E CAP-EUR”	Number of shares	2,021,739	2,877,746	3,183,895
	Total net assets EUR	174,044,549	264,585,169	290,744,191
	Net asset value per Share	86.09	91.94	91.32
AAF Portfolio High Quality Impact Bonds – “I CAP-EUR”	Number of shares	-	20	20
	Total net assets EUR	-	2,119	2,102
	Net asset value per Share	-	105.93	105.09
AAF Portfolio High Quality Impact Bonds – “R DIS-EUR”	Number of shares	-	20	3,559
	Total net assets EUR	-	2,087	361,975
	Net asset value per Share	-	104.34	101.71
AAF American Century European ESG Equities – “A-EUR”	Number of shares	1,858	-	-
	Total net assets EUR	166,221	-	-
	Net asset value per Share	89.44	-	-
AAF American Century European ESG Equities – “C-EUR”	Number of shares	743,854	-	-
	Total net assets EUR	67,494,576	-	-
	Net asset value per Share	90.74	-	-
AAF American Century European ESG Equities – “D-EUR”	Number of shares	8,593	-	-
	Total net assets EUR	778,979	-	-
	Net asset value per Share	90.65	-	-
AAF American Century European ESG Equities – “F-EUR”	Number of shares	304	-	-
	Total net assets EUR	27,613	-	-
	Net asset value per Share	90.73	-	-
AAF American Century European ESG Equities – “I-EUR”	Number of shares	120	-	-
	Total net assets EUR	10,887	-	-
	Net asset value per Share	90.73	-	-
AAF American Century European ESG Equities – “R-EUR”	Number of shares	20	-	-
	Total net assets EUR	1,727	-	-
	Net asset value per Share	86.35	-	-
AAF Walter Scott European ESG Equities – “A-EUR”	Number of shares	20,132	18,402	17,230
	Total net assets EUR	1,908,266	2,084,949	2,098,630
	Net asset value per Share	94.79	113.30	121.80
AAF Walter Scott European ESG Equities – “C-EUR”	Number of shares	2,561,735	2,048,701	1,879,611
	Total net assets EUR	246,288,089	237,070,012	234,616,414
	Net asset value per Share	96.14	115.72	124.82
AAF Walter Scott European ESG Equities – “D-EUR”	Number of shares	21,264	25,978	28,640
	Total net assets EUR	2,043,197	3,006,054	3,576,762
	Net asset value per Share	96.09	115.71	124.89



HISTORY (continued)

		31-12-2022	31-12-2023	30-06-2024
AAF Walter Scott European ESG Equities – “F-EUR”	Number of shares	1,084	217,675	214,421
	Total net assets EUR	104,273	25,217,766	26,809,414
	Net asset value per Share	96.16	115.85	125.03
AAF Walter Scott European ESG Equities – “I-EUR”	Number of shares	20	20	20
	Total net assets EUR	1,914	2,305	2,488
	Net asset value per Share	95.69	115.27	124.40
AAF Liontrust Global Impact Equities – “A-EUR”	Number of shares	605	905	905
	Total net assets EUR	48,114	79,984	85,053
	Net asset value per Share	79.53	88.38	93.98
AAF Liontrust Global Impact Equities – “C-EUR”	Number of shares	1,065,040	951,704	853,459
	Total net assets EUR	85,839,797	85,953,867	82,307,946
	Net asset value per Share	80.60	90.32	96.44
AAF Liontrust Global Impact Equities – “D-EUR”	Number of shares	20	20	20
	Total net assets EUR	1,611	1,803	1,924
	Net asset value per Share	80.55	90.15	96.19
AAF Liontrust Global Impact Equities – “F-EUR”	Number of shares	20	20	20
	Total net assets EUR	1,612	1,805	1,927
	Net asset value per Share	80.61	90.26	96.34
AAF Liontrust Global Impact Equities – “I-EUR”	Number of shares	100	100	100
	Total net assets EUR	8,064	9,034	9,645
	Net asset value per Share	80.64	90.34	96.45
AAF Liontrust Global Impact Equities – “I DIS-EUR”	Number of shares	20	20	20
	Total net assets EUR	1,974	2,178	2,283
	Net asset value per Share	98.71	108.89	114.15
AAF Liontrust Global Impact Equities – “R-EUR”	Number of shares	20	21	20
	Total net assets EUR	1,611	1,909	1,924
	Net asset value per Share	80.55	90.15	96.20
AAF Flexible Allocation Fund – “B CAP-EUR”	Number of shares	27,689	15,475	6,145
	Total net assets EUR	2,930,636	1,684,073	680,557
	Net asset value per Share	105.84	108.83	110.75
AAF Flexible Allocation Fund – “B DIS-EUR”	Number of shares	301,426	209,879	168,684
	Total net assets EUR	30,356,940	21,312,320	16,982,842
	Net asset value per Share	100.71	101.55	100.68
AAF Boston Trust Walden US ESG Equities – “A-EUR” *	Number of shares	11,320	11,320	20
	Total net assets EUR	1,186,064	1,241,566	2,398
	Net asset value per Share	104.78	109.68	119.90
AAF Boston Trust Walden US ESG Equities – “A-USD” *	Number of shares	20	20	20
	Total net assets USD	1,884	2,040	2,163
	Net asset value per Share	94.20	102.00	108.15
AAF Boston Trust Walden US ESG Equities – “C-EUR” *	Number of shares	3,270,633	2,612,141	2,428,730
	Total net assets EUR	346,922,583	292,340,360	298,291,761
	Net asset value per Share	106.07	111.92	122.82



HISTORY (continued)

		31-12-2022	31-12-2023	30-06-2024
AAF Boston Trust Walden US ESG Equities – “D-EUR” *	Number of shares	17,054	24,877	27,973
	Total net assets EUR	1,796,707	2,764,059	3,410,077
	Net asset value per Share	105.35	111.11	121.91
AAF Boston Trust Walden US ESG Equities – “F-EUR” *	Number of shares	20	20	20
	Total net assets EUR	2,108	2,223	2,440
	Net asset value per Share	105.39	111.14	121.98
AAF Boston Trust Walden US ESG Equities – “I-EUR” *	Number of shares	30	30	30
	Total net assets EUR	3,183	3,360	3,687
	Net asset value per Share	106.11	112.00	122.91
AAF Boston Trust Walden US ESG Equities – “I-USD” *	Number of shares	14,970	13,745	22,875
	Total net assets USD	1,427,968	1,431,815	2,537,122
	Net asset value per Share	95.39	104.17	110.91
AAF Boston Trust Walden US ESG Equities – “R-EUR” *	Number of shares	20	20	20
	Total net assets EUR	2,107	2,220	2,437
	Net asset value per Share	105.33	111.02	121.83
AAF Boston Trust Walden US ESG Equities – “R-USD” *	Number of shares	20	20	20
	Total net assets USD	1,898	2,071	2,205
	Net asset value per Share	94.91	103.56	110.23
AAF Global Balanced – “B CAP-EUR”	Number of shares	135,644	112,989	104,424
	Total net assets EUR	43,900,914	40,001,460	39,411,845
	Net asset value per Share	323.65	354.03	377.42
AAF Global Balanced – “B DIS-EUR”	Number of shares	24,506	18,209	19,593
	Total net assets EUR	7,183,751	5,720,566	6,389,003
	Net asset value per Share	293.15	314.16	326.09
AAF Private Portfolio Bonds – “B CAP-EUR”	Number of shares	130,770	113,114	110,662
	Total net assets EUR	37,785,832	34,628,703	33,395,490
	Net asset value per Share	288.95	306.14	301.78
AAF Private Portfolio Bonds – “B DIS-EUR”	Number of shares	281,361	69,603	74,829
	Total net assets EUR	77,855,378	20,109,486	20,924,672
	Net asset value per Share	276.71	288.92	279.63
AAF Private Portfolio Equities – “B CAP-EUR”	Number of shares	154,287	146,557	143,225
	Total net assets EUR	91,664,564	97,366,940	105,646,999
	Net asset value per Share	594.12	664.36	737.63
AAF Private Portfolio Equities – “B DIS-EUR”	Number of shares	33,380	36,596	36,354
	Total net assets EUR	18,154,247	21,781,969	23,448,237
	Net asset value per Share	543.87	595.19	645.00
AAF Baring Emerging Markets ESG Bonds – “C CAP-EUR” *	Number of shares	100	400	400
	Total net assets EUR	7,836	32,672	33,089
	Net asset value per Share	78.36	81.68	82.72
AAF Baring Emerging Markets ESG Bonds – “D-EUR” *	Number of shares	1,026,930	850,533	827,637
	Total net assets EUR	80,514,393	65,788,728	61,750,933
	Net asset value per Share	78.40	77.35	74.61



HISTORY (continued)

		31-12-2022	31-12-2023	30-06-2024
AAF Baring Emerging Markets ESG Bonds – “F-EUR” *	Number of shares	100	100	100
	Total net assets EUR	7,840	8,177	8,283
	Net asset value per Share	78.40	81.77	82.83
AAF Aegon Global Impact Equities – “A CAP-EUR”	Number of shares	20	20	20
	Total net assets EUR	2,066	2,230	2,482
	Net asset value per Share	103.28	111.49	124.10
AAF Aegon Global Impact Equities – “A DIS-EUR”	Number of shares	255	1,440	1,440
	Total net assets EUR	26,334	157,726	172,170
	Net asset value per Share	103.27	109.53	119.56
AAF Aegon Global Impact Equities – “C CAP-EUR”	Number of shares	89,279	89,700	95,888
	Total net assets EUR	9,250,586	10,103,297	12,060,674
	Net asset value per Share	103.61	112.63	125.78
AAF Aegon Global Impact Equities – “D CAP-EUR”	Number of shares	8,290	12,402	15,247
	Total net assets EUR	858,930	1,396,799	1,918,106
	Net asset value per Share	103.61	112.63	125.80
AAF Aegon Global Impact Equities – “I-EUR”	Number of shares	-	20	20
	Total net assets EUR	-	2,115	2,363
	Net asset value per Share	-	105.76	118.14
AAF Aegon Global Impact Equities – “X CAP-EUR”	Number of shares	-	529,323	512,128
	Total net assets EUR	-	58,457,699	63,298,335
	Net asset value per Share	-	110.44	123.60
AAF Impax US ESG Equities – “A-USD”	Number of shares	20	20	20
	Total net assets USD	1,971	2,317	2,510
	Net asset value per Share	98.54	115.87	125.48
AAF Impax US ESG Equities – “A-EUR”	Number of shares	20	20	20
	Total net assets EUR	1,966	2,234	2,493
	Net asset value per Share	98.31	111.69	124.66
AAF Impax US ESG Equities – “C-EUR”	Number of shares	20	20	20
	Total net assets EUR	1,967	2,251	2,522
	Net asset value per Share	98.35	112.54	126.08
AAF Impax US ESG Equities – “I-USD”	Number of shares	20	20	20
	Total net assets USD	1,972	2,337	2,541
	Net asset value per Share	98.59	116.87	127.05
AAF Impax US ESG Equities – “I-EUR”	Number of shares	20	20	20
	Total net assets EUR	1,967	2,252	2,523
	Net asset value per Share	98.35	112.58	126.16
AAF Impax US ESG Equities – “R-USD”	Number of shares	20	20	20
	Total net assets USD	1,971	2,336	2,539
	Net asset value per Share	98.57	116.81	126.96
AAF Impax US ESG Equities – “R-EUR”	Number of shares	20	20	20
	Total net assets EUR	1,967	2,251	2,521
	Net asset value per Share	98.34	112.53	126.07



HISTORY (continued)

		31-12-2022	31-12-2023	30-06-2024
AAF Putnam US ESG Equities – “A-EUR”	Number of shares	20	73,157	52,531
	Total net assets EUR	1,950	9,320,302	8,238,452
	Net asset value per Share	97.48	127.40	156.83
AAF Putnam US ESG Equities – “C-EUR”	Number of shares	20	818,198	753,548
	Total net assets EUR	1,950	105,065,654	119,580,573
	Net asset value per Share	97.52	128.41	158.69
AAF Putnam US ESG Equities – “I-EUR”	Number of shares	20	226,340	315,809
	Total net assets EUR	1,951	29,078,385	50,139,754
	Net asset value per Share	97.53	128.47	158.77
AAF Putnam US ESG Equities – “R-USD”	Number of shares	-	10,410	10,410
	Total net assets USD	-	1,157,073	1,387,043
	Net asset value per Share	-	111.16	133.25
AAF Putnam US ESG Equities – “R-EUR”	Number of shares	20	8,068	9,076
	Total net assets EUR	1,950	1,035,868	1,439,752
	Net asset value per Share	97.52	128.39	158.63

* Refer to Note 1



ABN AMRO FUNDS
PERFORMANCE FOR THE PERIOD ENDED 30-06-2024 (%)

	Performance on 6 months
AAF Fund of Mandates Pacific Equities – “A-EUR”	6.93
AAF Fund of Mandates Pacific Equities – “A-USD”	3.74
AAF Fund of Mandates Pacific Equities – “C-EUR”	7.42
AAF Fund of Mandates Pacific Equities – “C-USD”	4.23
AAF Fund of Mandates Pacific Equities – “D-EUR”	7.39
AAF Fund of Mandates Pacific Equities – “F-EUR”	7.40
AAF Fund of Mandates North American Equities – “A-EUR”	15.18
AAF Fund of Mandates North American Equities – “A-USD”	11.75
AAF Fund of Mandates North American Equities – “C-EUR”	15.60
AAF Fund of Mandates North American Equities – “C-USD”	12.16
AAF Fund of Mandates North American Equities – “D-EUR”	15.61
AAF Fund of Mandates North American Equities – “F-EUR”	15.63
AAF Fund of Mandates Emerging Market Equities – “A-EUR”	10.72
AAF Fund of Mandates Emerging Market Equities – “C-EUR”	11.15
AAF Fund of Mandates Emerging Market Equities – “D-EUR”	11.18
AAF Fund of Mandates Emerging Market Equities – “F-EUR”	11.25
AAF Fund of Mandates Euro Corporate Bonds – “A-EUR”	0.61
AAF Fund of Mandates Euro Corporate Bonds – “C-EUR”	0.76
AAF Fund of Mandates Euro Corporate Bonds – “D-EUR”	0.79
AAF Fund of Mandates Euro Corporate Bonds – “F-EUR”	0.81
AAF Fund of Mandates Euro Corporate Bonds Duration Hedged – “A-EUR”	3.31
AAF Fund of Mandates Euro Corporate Bonds Duration Hedged – “C-EUR”	3.47
AAF Fund of Mandates Euro Corporate Bonds Duration Hedged – “D-EUR”	3.47
AAF Fund of Mandates Euro Corporate Bonds Duration Hedged – “F-EUR”	3.52
AAF Portfolio Flexible Bonds – “A-EUR” *	1.69
AAF Portfolio Flexible Bonds – “C DIS-EUR” *	0.74
AAF Portfolio Flexible Bonds – “C-EUR” *	2.02
AAF Portfolio Flexible Bonds – “CH-USD” *	2.89
AAF Portfolio Flexible Bonds – “D-EUR” *	2.02
AAF Portfolio Flexible Bonds – “DH-USD” *	2.97
AAF Portfolio Flexible Bonds – “F-EUR” *	2.04
AAF Portfolio Flexible ESG Bonds – “G-EUR” *	2.19
AAF ESG Profile 1 – Very Defensive – “R-EUR”	0.01
AAF ESG Profile 2 – Defensive – “A-EUR”	1.97
AAF ESG Profile 2 – Defensive – “F-EUR”	2.24
AAF ESG Profile 2 – Defensive – “I-EUR”	2.24
AAF ESG Profile 2 – Defensive – “Profifonds A-EUR”	1.97
AAF ESG Profile 2 – Defensive – “R-EUR”	2.23
AAF ESG Profile 3 – Moderately Defensive – “I-EUR”	3.54
AAF ESG Profile 3 – Moderately Defensive – “R-EUR”	3.53
AAF ESG Profile 4 – Moderately Aggressive – “A CAP-EUR”	5.19
AAF ESG Profile 4 – Moderately Aggressive – “I-EUR”	5.58
AAF ESG Profile 4 – Moderately Aggressive – “M-EUR”	5.63
AAF ESG Profile 4 – Moderately Aggressive – “Profifonds B-EUR”	5.56
AAF ESG Profile 4 – Moderately Aggressive – “R-EUR”	5.57
AAF ESG Profile 5 – Aggressive – “A CAP-EUR”	7.26
AAF ESG Profile 5 – Aggressive – “I-EUR”	7.68
AAF ESG Profile 5 – Aggressive – “R-EUR”	7.68
AAF ESG Profile 6 – Very Aggressive – “I-EUR”	9.02
AAF ESG Profile 6 – Very Aggressive – “Profifonds C-EUR”	9.35
AAF ESG Profile 6 – Very Aggressive – “R-EUR”	9.01
AAF Verzekeringen Beleggingsfonds Zeer Defensief – “A-EUR”	(0.26)
AAF Verzekeringen Beleggingsfonds Defensief – “A-EUR”	2.29
AAF Verzekeringen Beleggingsfonds Matig Defensief – “A-EUR”	4.19
AAF Verzekeringen Beleggingsfonds Matig Offensief – “A-EUR”	6.70
AAF Verzekeringen Beleggingsfonds Offensief – “A-EUR”	9.32
AAF Verzekeringen Beleggingsfonds Zeer Offensief – “A-EUR”	11.01
AAF Global ESG Equities – “A-EUR”	12.08
AAF Global ESG Equities – “C-EUR”	12.44
AAF Global ESG Equities – “D-EUR”	12.51
AAF Global ESG Equities – “E-EUR”	12.67
AAF Global ESG Equities – “F-EUR”	12.46
AAF Global ESG Equities – “I-EUR”	12.47
AAF Aristotle US Equities – “A-EUR”	8.22



ABN AMRO FUNDS**PERFORMANCE FOR THE PERIOD ENDED 30-06-2024 (%) (continued)**

	Performance on 6 months
AAF Aristotle US Equities – “A-USD”	5.00
AAF Aristotle US Equities – “AH-EUR”	4.13
AAF Aristotle US Equities – “C-EUR”	8.65
AAF Aristotle US Equities – “D-EUR”	8.62
AAF Aristotle US Equities – “F-EUR”	8.65
AAF Aristotle US Equities – “I-EUR”	8.65
AAF Aristotle US Equities – “I-USD”	5.41
AAF Aristotle US Equities – “IH-EUR”	4.54
AAF Aristotle US Equities – “R-EUR”	8.62
AAF Aristotle US Equities – “R-USD”	5.39
AAF Aristotle US Equities – “RH-EUR”	4.51
AAF Aristotle US Equities – “X1-EUR”	8.70
AAF Aristotle US Equities – “X1-USD”	5.46
AAF Aristotle US Equities – “X1H-EUR”	4.56
AAF Pzena European Equities – “A-EUR”	3.11
AAF Pzena European Equities – “A-USD”	0.04
AAF Pzena European Equities – “C-EUR”	3.52
AAF Pzena European Equities – “D-EUR”	3.49
AAF Pzena European Equities – “F-EUR”	3.52
AAF Pzena European Equities – “I-EUR”	3.52
AAF Pzena European Equities – “I DIS-EUR”	4.34
AAF Pzena European Equities – “I-GBP”	2.40
AAF Pzena European Equities – “I-USD”	0.44
AAF Pzena European Equities – “R DIS-EUR”	4.48
AAF Pzena European Equities – “R-EUR”	3.49
AAF Pzena European Equities – “R-USD”	0.41
AAF Pzena European Equities – “S1-EUR”	4.70
AAF Pzena European Equities – “X1 CAP-EUR”	3.55
AAF Pzena US Equities – “A-EUR”	3.50
AAF Pzena US Equities – “A-USD”	0.41
AAF Pzena US Equities – “C-EUR”	3.90
AAF Pzena US Equities – “D-EUR”	3.89
AAF Pzena US Equities – “F-EUR”	3.90
AAF Pzena US Equities – “I-USD”	0.81
AAF Pzena US Equities – “R-EUR”	3.91
AAF Pzena US Equities – “R-GBP”	2.83
AAF Pzena US Equities – “R-USD”	0.82
AAF Pzena US Equities – “X1-USD”	0.87
AAF Schroder Euro Corporate ESG Bonds – “A-EUR”	0.76
AAF Schroder Euro Corporate ESG Bonds – “C-EUR”	0.94
AAF Schroder Euro Corporate ESG Bonds – “C DIS-EUR”	1.07
AAF Schroder Euro Corporate ESG Bonds – “D-EUR”	1.04
AAF Schroder Euro Corporate ESG Bonds – “F-EUR”	0.95
AAF Schroder Euro Corporate ESG Bonds – “R-EUR” *	0.13
AAF Schroder Euro Corporate ESG Bonds Duration Hedged – “C-EUR”	3.80
AAF Schroder Euro Corporate ESG Bonds Duration Hedged – “C-EUR DIS” *	0.61
AAF Schroder Euro Corporate ESG Bonds Duration Hedged – “D-EUR”	3.78
AAF Schroder Euro Corporate ESG Bonds Duration Hedged – “F-EUR”	3.81
AAF Insight Euro ESG Corporate Bonds – “A-EUR”	0.67
AAF Insight Euro ESG Corporate Bonds – “C-EUR”	0.82
AAF Insight Euro ESG Corporate Bonds – “D-EUR”	0.90
AAF Insight Euro ESG Corporate Bonds – “F-EUR”	0.87
AAF Insight Euro ESG Corporate Bonds Duration Hedged – “A-EUR”	3.45
AAF Insight Euro ESG Corporate Bonds Duration Hedged – “C-EUR”	3.63
AAF Insight Euro ESG Corporate Bonds Duration Hedged – “D-EUR”	3.63
AAF Insight Euro ESG Corporate Bonds Duration Hedged – “F-EUR”	3.68
AAF Numeric Emerging Market Equities – “A-EUR”	14.58
AAF Numeric Emerging Market Equities – “A-USD”	11.17
AAF Numeric Emerging Market Equities – “C-EUR”	15.02
AAF Numeric Emerging Market Equities – “C-USD”	11.60
AAF Numeric Emerging Market Equities – “D-EUR”	15.08
AAF Numeric Emerging Market Equities – “F-EUR”	15.08
AAF Numeric Emerging Market Equities – “I-USD”	11.68
AAF Kempen Euro Corporate Bonds – “A-EUR”	0.35

ABN AMRO FUNDS
PERFORMANCE FOR THE PERIOD ENDED 30-06-2024 (%) (continued)

	Performance on 6 months
AAF Kempen Euro Corporate Bonds – “C-EUR”	0.55
AAF Kempen Euro Corporate Bonds – “C DIS-EUR”	0.67
AAF Kempen Euro Corporate Bonds – “D-EUR”	0.59
AAF Kempen Euro Corporate Bonds – “F-EUR”	0.54
AAF Kempen Euro Corporate Bonds Duration Hedged – “A-EUR”	3.05
AAF Kempen Euro Corporate Bonds Duration Hedged – “C-EUR”	3.26
AAF Kempen Euro Corporate Bonds Duration Hedged – “C-EUR DIS” *	0.56
AAF Kempen Euro Corporate Bonds Duration Hedged – “D-EUR”	3.24
AAF Kempen Euro Corporate Bonds Duration Hedged – “F-EUR”	3.25
AAF Comfort Invest II – “B-EUR”	1.88
AAF Comfort Invest III – “B-EUR”	4.16
AAF Comfort Invest IV – “B-EUR”	6.82
AAF Blackrock Euro Government ESG Bonds – “A-EUR”	(1.24)
AAF Blackrock Euro Government ESG Bonds – “A DIS-EUR”	(1.43)
AAF Blackrock Euro Government ESG Bonds – “C-EUR”	(1.07)
AAF Blackrock Euro Government ESG Bonds – “C DIS-EUR”	(0.99)
AAF Blackrock Euro Government ESG Bonds – “D-EUR”	(1.10)
AAF Blackrock Euro Government ESG Bonds – “F-EUR”	(1.08)
AAF EdenTree European Sustainable Equities – “A-EUR”	6.50
AAF EdenTree European Sustainable Equities – “C-EUR”	6.97
AAF EdenTree European Sustainable Equities – “D-EUR”	6.89
AAF EdenTree European Sustainable Equities – “F-EUR”	6.92
AAF EdenTree European Sustainable Equities – “I-EUR”	6.92
AAF EdenTree European Sustainable Equities – “I DIS-EUR”	7.38
AAF EdenTree European Sustainable Equities – “R-EUR”	6.90
AAF Parnassus US ESG Equities – “A-EUR”	14.89
AAF Parnassus US ESG Equities – “A-GBP”	13.01
AAF Parnassus US ESG Equities – “A-USD”	11.46
AAF Parnassus US ESG Equities – “AH-EUR”	10.63
AAF Parnassus US ESG Equities – “C-EUR”	15.35
AAF Parnassus US ESG Equities – “C-USD”	11.92
AAF Parnassus US ESG Equities – “D-EUR”	15.31
AAF Parnassus US ESG Equities – “F-EUR”	15.34
AAF Parnassus US ESG Equities – “I-EUR”	15.34
AAF Parnassus US ESG Equities – “I-GBP”	14.14
AAF Parnassus US ESG Equities – “I-USD”	11.90
AAF Parnassus US ESG Equities – “IH-EUR”	11.06
AAF Parnassus US ESG Equities – “R CAP-GBP”	12.85
AAF Parnassus US ESG Equities – “R DIS-USD”	12.17
AAF Parnassus US ESG Equities – “R-EUR”	15.32
AAF Parnassus US ESG Equities – “R-GBP”	13.55
AAF Parnassus US ESG Equities – “R-USD”	11.88
AAF Parnassus US ESG Equities – “RH-EUR”	11.04
AAF Parnassus US ESG Equities – “X1-EUR”	15.43
AAF Parnassus US ESG Equities – “X1-GBP”	13.96
AAF Parnassus US ESG Equities – “X1-USD”	11.99
AAF Parnassus US ESG Equities – “X1H-EUR”	11.11
AAF Robeco Euro ESG Government-related Bonds – “A-EUR” *	(1.50)
AAF Robeco Euro ESG Government-related Bonds – “C-EUR” *	(1.50)
AAF Robeco Euro ESG Government-related Bonds – “D-EUR” *	(1.35)
AAF Robeco Euro ESG Government-related Bonds – “F-EUR” *	(1.33)
AAF M&G Emerging Market Equities – “A-EUR”	10.12
AAF M&G Emerging Market Equities – “C-EUR”	10.67
AAF M&G Emerging Market Equities – “C-USD”	7.37
AAF M&G Emerging Market Equities – “D-EUR”	10.63
AAF M&G Emerging Market Equities – “F-EUR”	10.60
AAF Amundi European ESG Equities – “A-EUR” *	5.98
AAF Amundi European ESG Equities – “C-EUR” *	6.37
AAF Amundi European ESG Equities – “D-EUR” *	6.37
AAF Amundi European ESG Equities – “F-EUR” *	6.39
AAF Liontrust European Sustainable Equities – “A-EUR”	5.90
AAF Liontrust European Sustainable Equities – “C-EUR”	6.31
AAF Liontrust European Sustainable Equities – “D-EUR”	6.29
AAF Liontrust European Sustainable Equities – “F-EUR”	6.31



ABN AMRO FUNDS
PERFORMANCE FOR THE PERIOD ENDED 30-06-2024 (%) (continued)

	Performance on 6 months
AAF Liontrust European Sustainable Equities – “I-EUR”	6.31
AAF Liontrust European Sustainable Equities – “I DIS-EUR”	6.41
AAF Liontrust European Sustainable Equities – “R-EUR”	6.29
AAF Candriam European ESG Smaller Companies Equities – “A-EUR”	(5.00)
AAF Candriam European ESG Smaller Companies Equities – “C-EUR”	(4.68)
AAF Candriam European ESG Smaller Companies Equities – “D-EUR”	(4.67)
AAF Candriam European ESG Smaller Companies Equities – “F-EUR”	(4.63)
AAF Candriam European ESG Equities – “A-EUR”	3.06
AAF Candriam European ESG Equities – “F-EUR”	3.47
AAF Candriam European ESG Equities – “I-EUR”	3.48
AAF Candriam European ESG Equities – “M-EUR”	3.62
AAF Candriam European ESG Equities – “R-EUR”	3.45
AAF Candriam Euro ESG Short Term Bonds – “A-EUR”	1.95
AAF Candriam Euro ESG Short Term Bonds – “A DIS-EUR”	7.61
AAF Candriam Euro ESG Short Term Bonds – “C-EUR”	2.02
AAF Candriam Euro ESG Short Term Bonds – “D-EUR”	2.03
AAF Candriam Euro ESG Short Term Bonds – “F-EUR”	2.05
AAF Candriam Euro ESG Short Term Bonds – “I-EUR”	2.05
AAF Candriam Global Dividend Equities – “A-EUR”	14.83
AAF Candriam Global Dividend Equities – “F-EUR”	15.28
AAF Candriam Global Dividend Equities – “I-EUR”	15.28
AAF Candriam French ESG Equities – “A CAP-EUR”	3.42
AAF Candriam French ESG Equities – “A DIS-EUR”	4.11
AAF Candriam French ESG Equities – “F-EUR”	3.82
AAF Candriam French ESG Equities – “I-EUR”	3.82
AAF Candriam Global ESG Convertibles – “A-EUR”	(0.25)
AAF Candriam Global ESG Convertibles – “F-EUR”	0.07
AAF Candriam Global ESG Convertibles – “I-EUR”	0.07
AAF Candriam Global ESG Convertibles – “R-EUR”	0.05
AAF Candriam Global ESG Convertibles – “X-EUR”	0.12
AAF Candriam Emerging Markets ESG Bonds – “A-EUR” *	1.49
AAF Candriam Emerging Markets ESG Bonds – “AH-USD” *	2.36
AAF Candriam Emerging Markets ESG Bonds – “C DIS-EUR” *	0.83
AAF Candriam Emerging Markets ESG Bonds – “D-EUR” *	0.85
AAF Candriam Emerging Markets ESG Bonds – “F-EUR” *	1.76
AAF Candriam Global ESG High Yield Bonds – “A-EUR” *	1.56
AAF Candriam Global ESG High Yield Bonds – “C DIS-EUR” *	1.92
AAF Candriam Global ESG High Yield Bonds – “D-EUR” *	1.95
AAF Candriam Global ESG High Yield Bonds – “F-EUR” *	1.82
AAF Candriam Global ESG High Yield Bonds – “I CAP-EUR” *	1.82
AAF Candriam Global ESG High Yield Bonds – “R CAP-EUR” *	1.80
AAF Candriam Total Return Global Equities – “A-EUR”	6.84
AAF Candriam Total Return Global Equities – “F-EUR”	7.21
AAF Candriam Total Return Global Equities – “I-EUR”	7.26
AAF Boston Common US Sustainable Equities – “A-EUR”	10.99
AAF Boston Common US Sustainable Equities – “A-USD”	7.69
AAF Boston Common US Sustainable Equities – “AH-EUR”	6.88
AAF Boston Common US Sustainable Equities – “C-EUR”	11.44
AAF Boston Common US Sustainable Equities – “C-USD”	7.99
AAF Boston Common US Sustainable Equities – “D-EUR”	11.40
AAF Boston Common US Sustainable Equities – “F-EUR”	11.43
AAF Boston Common US Sustainable Equities – “I DIS-USD”	8.19
AAF Boston Common US Sustainable Equities – “I-EUR”	11.43
AAF Boston Common US Sustainable Equities – “I-USD”	8.11
AAF Boston Common US Sustainable Equities – “IH CAP-EUR”	7.22
AAF Boston Common US Sustainable Equities – “R-EUR”	11.40
AAF Boston Common US Sustainable Equities – “R-USD”	8.09
AAF Boston Common US Sustainable Equities – “RH CAP-EUR”	7.23
AAF Boston Common Emerging Markets ESG Equities – “A-EUR” *	4.73
AAF Boston Common Emerging Markets ESG Equities – “A-USD” *	3.16
AAF Boston Common Emerging Markets ESG Equities – “G-EUR” *	4.84
AAF Boston Common Emerging Markets ESG Equities – “I-EUR” *	4.80
AAF Boston Common Emerging Markets ESG Equities – “I-USD” *	3.23
AAF Boston Common Emerging Markets ESG Equities – “R-EUR” *	4.79



ABN AMRO FUNDS
PERFORMANCE FOR THE PERIOD ENDED 30-06-2024 (%) (continued)

	Performance on 6 months
AAF Sands Emerging Market Equities – “A-EUR”	6.74
AAF Sands Emerging Market Equities – “A-USD”	3.56
AAF Sands Emerging Market Equities – “C-EUR”	7.17
AAF Sands Emerging Market Equities – “D-EUR”	7.14
AAF Sands Emerging Market Equities – “F-EUR”	7.16
AAF Sands Emerging Market Equities – “I-EUR”	7.18
AAF Sands Emerging Market Equities – “I-USD”	3.98
AAF Sands Emerging Market Equities – “IH-EUR”	3.15
AAF Sands Emerging Market Equities – “R-EUR”	7.16
AAF Sands Emerging Market Equities – “R-USD”	3.97
AAF RBC BlueBay Euro Aggregate ESG Bonds – “A-EUR” *	0.32
AAF RBC BlueBay Euro Aggregate ESG Bonds – “C-EUR” *	0.54
AAF RBC BlueBay Euro Aggregate ESG Bonds – “D-EUR” *	0.50
AAF RBC BlueBay Euro Aggregate ESG Bonds – “F-EUR” *	0.52
AAF RBC BlueBay Euro Government Bonds – “A CAP-EUR” *	(4.93)
AAF RBC BlueBay Euro Government Bonds – “G-EUR” *	(4.91)
AAF RBC BlueBay Euro Government Bonds – “G CAP-EUR” *	(0.27)
AAF RBC BlueBay Euro Government Bonds – “I-EUR” *	(4.91)
AAF RBC BlueBay Euro Government Bonds – “R-EUR” *	(4.92)
AAF Insight Euro Aggregate Bonds – “A-EUR”	0.07
AAF Insight Euro Aggregate Bonds – “A DIS-EUR”	(0.02)
AAF Insight Euro Aggregate Bonds – “C-EUR”	0.32
AAF Insight Euro Aggregate Bonds – “D-EUR”	0.27
AAF Insight Euro Aggregate Bonds – “F-EUR”	0.36
AAF Portfolio High Quality Impact Bonds – “E CAP-EUR”	(0.68)
AAF Portfolio High Quality Impact Bonds – “I CAP-EUR”	(0.79)
AAF Portfolio High Quality Impact Bonds – “R DIS-EUR”	(0.76)
AAF Walter Scott European ESG Equities – “A-EUR”	7.50
AAF Walter Scott European ESG Equities – “C-EUR”	7.87
AAF Walter Scott European ESG Equities – “D-EUR”	7.93
AAF Walter Scott European ESG Equities – “F-EUR”	7.92
AAF Walter Scott European ESG Equities – “I-EUR”	7.92
AAF Liontrust Global Impact Equities – “A-EUR”	6.34
AAF Liontrust Global Impact Equities – “C-EUR”	6.78
AAF Liontrust Global Impact Equities – “D-EUR”	6.70
AAF Liontrust Global Impact Equities – “F-EUR”	6.74
AAF Liontrust Global Impact Equities – “I-EUR”	6.76
AAF Liontrust Global Impact Equities – “I DIS-EUR”	6.86
AAF Liontrust Global Impact Equities – “R-EUR”	6.71
AAF Flexible Allocation Fund – “B CAP-EUR”	1.77
AAF Flexible Allocation Fund – “B DIS-EUR”	1.82
AAF Boston Trust Walden US ESG Equities – “A-EUR” *	9.32
AAF Boston Trust Walden US ESG Equities – “A-USD” *	6.03
AAF Boston Trust Walden US ESG Equities – “C-EUR” *	9.74
AAF Boston Trust Walden US ESG Equities – “D-EUR” *	9.72
AAF Boston Trust Walden US ESG Equities – “F-EUR” *	9.76
AAF Boston Trust Walden US ESG Equities – “I-EUR” *	9.74
AAF Boston Trust Walden US ESG Equities – “I-USD” *	6.47
AAF Boston Trust Walden US ESG Equities – “R-EUR” *	9.74
AAF Boston Trust Walden US ESG Equities – “R-USD” *	6.44
AAF Global Balanced – “B CAP-EUR”	6.61
AAF Global Balanced – “B DIS-EUR”	12.60
AAF Private Portfolio Bonds – “B CAP-EUR”	(1.42)
AAF Private Portfolio Bonds – “B DIS-EUR”	1.93
AAF Private Portfolio Equities – “B CAP-EUR”	11.03
AAF Private Portfolio Equities – “B DIS-EUR”	24.19
AAF Baring Emerging Markets ESG Bonds – “C CAP-EUR” *	1.28
AAF Baring Emerging Markets ESG Bonds – “D-EUR” *	0.18
AAF Baring Emerging Markets ESG Bonds – “F-EUR” *	1.30
AAF Aegon Global Impact Equities – “A CAP-EUR”	11.31
AAF Aegon Global Impact Equities – “A DIS-EUR”	11.51
AAF Aegon Global Impact Equities – “C CAP-EUR”	11.67
AAF Aegon Global Impact Equities – “D CAP-EUR”	11.70
AAF Aegon Global Impact Equities – “I-EUR”	11.70



ABN AMRO FUNDS**PERFORMANCE FOR THE PERIOD ENDED 30-06-2024 (%) (continued)**

	Performance on 6 months
AAF Aegon Global Impact Equities – “X CAP-EUR”	11.92
AAF Impax US ESG Equities – “A-USD”	8.29
AAF Impax US ESG Equities – “A-EUR”	11.61
AAF Impax US ESG Equities – “C-EUR”	12.03
AAF Impax US ESG Equities – “I-USD”	8.71
AAF Impax US ESG Equities – “I-EUR”	12.06
AAF Impax US ESG Equities – “R-USD”	8.69
AAF Impax US ESG Equities – “R-EUR”	12.03
AAF Putnam US ESG Equities – “A-EUR”	23.10
AAF Putnam US ESG Equities – “C-EUR”	23.58
AAF Putnam US ESG Equities – “I-EUR”	23.58
AAF Putnam US ESG Equities – “R-USD”	19.87
AAF Putnam US ESG Equities – “R-EUR”	23.55

* Refer to Note 1



STATEMENT OF CHANGES IN ISSUED SHARES

for the period ended 30 June 2024

	Number of shares outstanding as at 31-12-2023	Number of shares issued	Number of shares redeemed	Number of shares outstanding as at 30-06-2024
AAF Fund of Mandates Pacific Equities – “A-EUR”	181,235	395	(88,833)	92,797
AAF Fund of Mandates Pacific Equities – “A-USD”	3,795	0	0	3,795
AAF Fund of Mandates Pacific Equities – “C-EUR”	314,281	3,971	(314,280)	3,972
AAF Fund of Mandates Pacific Equities – “C-USD”	2,389	0	0	2,389
AAF Fund of Mandates Pacific Equities – “D-EUR”	19,401	202	(8,479)	11,124
AAF Fund of Mandates Pacific Equities – “F-EUR”	208,837	36,052	(13,660)	231,229
AAF Fund of Mandates North American Equities – “A-EUR”	153,695	1,558	(15,306)	139,947
AAF Fund of Mandates North American Equities – “A-USD”	19,047	0	(600)	18,447
AAF Fund of Mandates North American Equities – “C-EUR”	7,556	64	(126)	7,494
AAF Fund of Mandates North American Equities – “C-USD”	372	0	0	372
AAF Fund of Mandates North American Equities – “D-EUR”	2,429	0	(300)	2,129
AAF Fund of Mandates North American Equities – “F-EUR”	24,533	769	(1,964)	23,338
AAF Fund of Mandates Emerging Market Equities – “A-EUR”	151,636	12,521	(11,413)	152,744
AAF Fund of Mandates Emerging Market Equities – “C-EUR”	280,951	5,817	(25,790)	260,978
AAF Fund of Mandates Emerging Market Equities – “D-EUR”	10,410	0	0	10,410
AAF Fund of Mandates Emerging Market Equities – “F-EUR”	10	0	0	10
AAF Fund of Mandates Euro Corporate Bonds – “A-EUR”	68,054	833	(6,185)	62,702
AAF Fund of Mandates Euro Corporate Bonds – “C-EUR”	1,936,938	318,239	(185,602)	2,069,575
AAF Fund of Mandates Euro Corporate Bonds – “D-EUR”	7,686	1,105	(116)	8,675
AAF Fund of Mandates Euro Corporate Bonds – “F-EUR”	10,120	6,549	(1,295)	15,374
AAF Fund of Mandates Euro Corporate Bonds Duration Hedged – “A-EUR”	1,300	1,192	0	2,492
AAF Fund of Mandates Euro Corporate Bonds Duration Hedged – “C-EUR”	6,650	223	(211)	6,662
AAF Fund of Mandates Euro Corporate Bonds Duration Hedged – “D-EUR”	20	0	0	20
AAF Fund of Mandates Euro Corporate Bonds Duration Hedged – “F-EUR”	3,112	5,294	(1,001)	7,405
AAF Portfolio Flexible Bonds – “A-EUR” *	319,260	16,837	(67,611)	268,486
AAF Portfolio Flexible Bonds – “C DIS-EUR” *	4,664,619	535,291	(359,956)	4,839,954
AAF Portfolio Flexible Bonds – “C-EUR” *	4,492,876	291,040	(413,685)	4,370,231
AAF Portfolio Flexible Bonds – “CH-USD” *	12,348	85	0	12,433
AAF Portfolio Flexible Bonds – “D-EUR” *	1,000	0	0	1,000
AAF Portfolio Flexible Bonds – “DH-USD” *	24,343	1,813	(714)	25,442
AAF Portfolio Flexible Bonds – “F-EUR” *	440,325	92,336	(22,762)	509,899
AAF Portfolio Flexible ESG Bonds – “G-EUR” *	0	9,473,339	(514,703)	8,958,636
AAF ESG Profile 1 – Very Defensive – “R-EUR”	73,599	2,644	(11,672)	64,571
AAF ESG Profile 2 – Defensive – “A-EUR”	208,645	255	(30,758)	178,142
AAF ESG Profile 2 – Defensive – “F-EUR”	848	0	0	848
AAF ESG Profile 2 – Defensive – “I-EUR”	17,025	11,657	(6,469)	22,213
AAF ESG Profile 2 – Defensive – “Profifonds A-EUR”	21,765	657	(2,390)	20,032
AAF ESG Profile 2 – Defensive – “R-EUR”	955,088	30,120	(132,647)	852,561
AAF ESG Profile 3 – Moderately Defensive – “I-EUR”	310,969	5,930	(14,699)	302,200
AAF ESG Profile 3 – Moderately Defensive – “R-EUR”	3,669,031	82,157	(488,188)	3,263,000
AAF ESG Profile 4 – Moderately Aggressive – “A CAP-EUR”	249,281	7,134	(24,024)	232,391
AAF ESG Profile 4 – Moderately Aggressive – “I-EUR”	35,720	3,194	(7,050)	31,864
AAF ESG Profile 4 – Moderately Aggressive – “M-EUR”	164,388	10,400	(6,698)	168,090
AAF ESG Profile 4 – Moderately Aggressive – “Profifonds B-EUR”	92,499	3,870	(10,196)	86,173
AAF ESG Profile 4 – Moderately Aggressive – “R-EUR”	3,832,821	183,563	(400,387)	3,615,997

STATEMENT OF CHANGES IN ISSUED SHARES (continued)

for the period ended 30 June 2024

	Number of shares outstanding as at 31-12-2023	Number of shares issued	Number of shares redeemed	Number of shares outstanding as at 30-06-2024
AAF ESG Profile 5 – Aggressive – “A CAP-EUR”	116,302	794	(13,427)	103,669
AAF ESG Profile 5 – Aggressive – “I-EUR”	19,109	373	(1,457)	18,025
AAF ESG Profile 5 – Aggressive – “R-EUR”	1,387,397	133,860	(194,917)	1,326,340
AAF ESG Profile 6 – Very Aggressive – “I-EUR”	6,009	1,389	(1,389)	6,009
AAF ESG Profile 6 – Very Aggressive – “Profifonds C-EUR”	66,503	1,756	(5,983)	62,276
AAF ESG Profile 6 – Very Aggressive – “R-EUR”	763,078	96,364	(107,799)	751,643
AAF Verzekeringen Beleggingsfonds Zeer Defensief – “A-EUR”	46,138	647	(2,936)	43,849
AAF Verzekeringen Beleggingsfonds Defensief – “A-EUR”	129,144	2,946	(6,832)	125,258
AAF Verzekeringen Beleggingsfonds Matig Defensief – “A-EUR”	990,221	2,482	(69,801)	922,902
AAF Verzekeringen Beleggingsfonds Matig Offensief – “A-EUR”	1,679,404	849	(105,063)	1,575,190
AAF Verzekeringen Beleggingsfonds Offensief – “A-EUR”	803,599	1,557	(50,909)	754,247
AAF Verzekeringen Beleggingsfonds Zeer Offensief – “A-EUR”	531,683	3,311	(36,935)	498,059
AAF Global ESG Equities – “A-EUR”	26,628	3,112	(6,569)	23,171
AAF Global ESG Equities – “C-EUR”	48,621	3,102	(4,432)	47,291
AAF Global ESG Equities – “D-EUR”	20	0	0	20
AAF Global ESG Equities – “E-EUR”	2,833,945	406,306	(527,890)	2,712,361
AAF Global ESG Equities – “F-EUR”	146,999	133,037	(42,399)	237,637
AAF Global ESG Equities – “I-EUR”	17,655	0	0	17,655
AAF Aristotle US Equities – “A-EUR”	31,757	7,390	(15,097)	24,050
AAF Aristotle US Equities – “A-USD”	12,070	1,161	(2,212)	11,019
AAF Aristotle US Equities – “AH-EUR”	51,409	933	(39,425)	12,917
AAF Aristotle US Equities – “C-EUR”	2,078	140	(152)	2,066
AAF Aristotle US Equities – “D-EUR”	10	0	0	10
AAF Aristotle US Equities – “F-EUR”	30,803	11,645	(7,916)	34,532
AAF Aristotle US Equities – “I-EUR”	329,348	516	(83,410)	246,454
AAF Aristotle US Equities – “I-USD”	761,429	21,411	(93,011)	689,829
AAF Aristotle US Equities – “IH-EUR”	15,291	925	(125)	16,091
AAF Aristotle US Equities – “R-EUR”	31,926	45,264	(9,472)	67,718
AAF Aristotle US Equities – “R-USD”	51,345	4,295	(19,140)	36,500
AAF Aristotle US Equities – “RH-EUR”	127,606	19,793	(66,122)	81,277
AAF Aristotle US Equities – “X1-EUR”	6,849	95	(1,086)	5,858
AAF Aristotle US Equities – “X1-USD”	811,388	49,345	(334,798)	525,935
AAF Aristotle US Equities – “X1H-EUR”	50,344	755	(11,170)	39,929
AAF Pzena European Equities – “A-EUR”	29,429	1,021	(4,256)	26,194
AAF Pzena European Equities – “A-USD”	20	0	0	20
AAF Pzena European Equities – “C-EUR”	326,561	12,283	(39,854)	298,990
AAF Pzena European Equities – “D-EUR”	11,089	1,632	(256)	12,465
AAF Pzena European Equities – “F-EUR”	244	0	0	244
AAF Pzena European Equities – “I-EUR”	919,403	852	(262,952)	657,303
AAF Pzena European Equities – “I DIS-EUR”	40,931	0	(40,911)	20
AAF Pzena European Equities – “I-GBP”	20	0	0	20
AAF Pzena European Equities – “I-USD”	20	0	0	20
AAF Pzena European Equities – “R DIS-EUR”	3,075	2,220	0	5,295
AAF Pzena European Equities – “R-EUR”	39,261	2,150	(600)	40,811
AAF Pzena European Equities – “R-USD”	20	0	0	20

STATEMENT OF CHANGES IN ISSUED SHARES (continued)

for the period ended 30 June 2024

	Number of shares outstanding as at 31-12-2023	Number of shares issued	Number of shares redeemed	Number of shares outstanding as at 30-06-2024
AAF Pzena European Equities – “S1-EUR”	533,100	119,614	(61,055)	591,659
AAF Pzena European Equities – “X1 CAP-EUR”	20	0	0	20
AAF Pzena US Equities – “A-EUR”	9,066	235	(57)	9,244
AAF Pzena US Equities – “A-USD”	27,744	0	(2,131)	25,613
AAF Pzena US Equities – “C-EUR”	1,917	41	(123)	1,835
AAF Pzena US Equities – “D-EUR”	10	0	0	10
AAF Pzena US Equities – “F-EUR”	247	39	(39)	247
AAF Pzena US Equities – “I-USD”	20	0	0	20
AAF Pzena US Equities – “R-EUR”	20	0	0	20
AAF Pzena US Equities – “R-GBP”	20	0	0	20
AAF Pzena US Equities – “R-USD”	2,473	0	(1,463)	1,010
AAF Pzena US Equities – “X1-USD”	20	0	0	20
AAF Schroder Euro Corporate ESG Bonds – “A-EUR”	24,352	180,634	(6,673)	198,313
AAF Schroder Euro Corporate ESG Bonds – “C-EUR”	2,543,817	396,769	(210,385)	2,730,201
AAF Schroder Euro Corporate ESG Bonds – “C DIS-EUR”	1,568,475	828,803	(117,604)	2,279,674
AAF Schroder Euro Corporate ESG Bonds – “D-EUR”	10	0	0	10
AAF Schroder Euro Corporate ESG Bonds – “F-EUR”	452,213	134,594	(39,839)	546,968
AAF Schroder Euro Corporate ESG Bonds – “R-EUR” *	0	4,801	(37)	4,764
AAF Schroder Euro Corporate ESG Bonds Duration Hedged – “C-EUR”	21,055	137	(1,392)	19,800
AAF Schroder Euro Corporate ESG Bonds Duration Hedged – “C-EUR DIS” *	0	20	0	20
AAF Schroder Euro Corporate ESG Bonds Duration Hedged – “D-EUR”	20	0	0	20
AAF Schroder Euro Corporate ESG Bonds Duration Hedged – “F-EUR”	20	0	0	20
AAF Insight Euro ESG Corporate Bonds – “A-EUR”	6,844	611	(1,390)	6,065
AAF Insight Euro ESG Corporate Bonds – “C-EUR”	4,414,284	357,068	(383,543)	4,387,809
AAF Insight Euro ESG Corporate Bonds – “D-EUR”	10	0	0	10
AAF Insight Euro ESG Corporate Bonds – “F-EUR”	220,928	100,075	(14,233)	306,770
AAF Insight Euro ESG Corporate Bonds Duration Hedged – “A-EUR”	20	0	0	20
AAF Insight Euro ESG Corporate Bonds Duration Hedged – “C-EUR”	19,624	264	(6,955)	12,933
AAF Insight Euro ESG Corporate Bonds Duration Hedged – “D-EUR”	20	0	0	20
AAF Insight Euro ESG Corporate Bonds Duration Hedged – “F-EUR”	1,160	0	0	1,160
AAF Numeric Emerging Market Equities – “A-EUR”	18,288	36	(8,564)	9,760
AAF Numeric Emerging Market Equities – “A-USD”	109	0	0	109
AAF Numeric Emerging Market Equities – “C-EUR”	310,008	86,279	(28,786)	367,501
AAF Numeric Emerging Market Equities – “C-USD”	149	0	0	149
AAF Numeric Emerging Market Equities – “D-EUR”	7,685	486	(41)	8,130
AAF Numeric Emerging Market Equities – “F-EUR”	72,277	8,581	(4,379)	76,479
AAF Numeric Emerging Market Equities – “I-USD”	10	0	0	10
AAF Kempen Euro Corporate Bonds – “A-EUR”	14,552	3,716	(2,069)	16,199
AAF Kempen Euro Corporate Bonds – “C-EUR”	394,039	91,527	(42,014)	443,552
AAF Kempen Euro Corporate Bonds – “C DIS-EUR”	1,485,079	463,360	(154,776)	1,793,663
AAF Kempen Euro Corporate Bonds – “D-EUR”	10	0	0	10
AAF Kempen Euro Corporate Bonds – “F-EUR”	4,541	0	0	4,541
AAF Kempen Euro Corporate Bonds Duration Hedged – “A-EUR”	1,892	1,250	0	3,142
AAF Kempen Euro Corporate Bonds Duration Hedged – “C-EUR”	1,979	0	(187)	1,792
AAF Kempen Euro Corporate Bonds Duration Hedged – “C-EUR DIS” *	0	20	0	20

STATEMENT OF CHANGES IN ISSUED SHARES (continued)

for the period ended 30 June 2024

	Number of shares outstanding as at 31-12-2023	Number of shares issued	Number of shares redeemed	Number of shares outstanding as at 30-06-2024
AAF Kempen Euro Corporate Bonds Duration Hedged – “D-EUR”	20	0	0	20
AAF Kempen Euro Corporate Bonds Duration Hedged – “F-EUR”	20	0	0	20
AAF Comfort Invest II – “B-EUR”	90,575	2,610	0	93,185
AAF Comfort Invest III – “B-EUR”	157,315	3,811	(16,809)	144,317
AAF Comfort Invest IV – “B-EUR”	195,809	3,125	(28,216)	170,718
AAF Blackrock Euro Government ESG Bonds – “A-EUR”	143,773	20,395	(77,430)	86,738
AAF Blackrock Euro Government ESG Bonds – “A DIS-EUR”	360,246	15,128	(71,328)	304,046
AAF Blackrock Euro Government ESG Bonds – “C-EUR”	6,447,829	359,741	(2,098,839)	4,708,731
AAF Blackrock Euro Government ESG Bonds – “C DIS-EUR”	1,804,536	317,356	(295,964)	1,825,928
AAF Blackrock Euro Government ESG Bonds – “D-EUR”	12,246	1,448	(1,660)	12,034
AAF Blackrock Euro Government ESG Bonds – “F-EUR”	1,667,487	155,514	(195,855)	1,627,146
AAF EdenTree European Sustainable Equities – “A-EUR”	297,402	23,169	(58,820)	261,751
AAF EdenTree European Sustainable Equities – “C-EUR”	3,864,076	127,161	(980,309)	3,010,928
AAF EdenTree European Sustainable Equities – “D-EUR”	29,362	2,369	(868)	30,863
AAF EdenTree European Sustainable Equities – “F-EUR”	142,974	16,643	(9,023)	150,594
AAF EdenTree European Sustainable Equities – “I-EUR”	408,140	13,239	(65,732)	355,647
AAF EdenTree European Sustainable Equities – “I DIS-EUR”	20	0	0	20
AAF EdenTree European Sustainable Equities – “R-EUR”	32,640	3,561	(25,937)	10,264
AAF Parnassus US ESG Equities – “A-EUR”	1,185,024	100,447	(189,689)	1,095,782
AAF Parnassus US ESG Equities – “A-GBP”	23,760	360	(740)	23,380
AAF Parnassus US ESG Equities – “A-USD”	306,410	78,010	(76,870)	307,550
AAF Parnassus US ESG Equities – “AH-EUR”	2,341,853	142,271	(593,196)	1,890,928
AAF Parnassus US ESG Equities – “C-EUR”	1,414,257	45,126	(932,564)	526,819
AAF Parnassus US ESG Equities – “C-USD”	20	0	0	20
AAF Parnassus US ESG Equities – “D-EUR”	14,150	2,436	(326)	16,260
AAF Parnassus US ESG Equities – “F-EUR”	294,086	42,575	(22,504)	314,157
AAF Parnassus US ESG Equities – “I-EUR”	842,421	156,966	(189,304)	810,083
AAF Parnassus US ESG Equities – “I-GBP”	164,997	15,629	(16,081)	164,545
AAF Parnassus US ESG Equities – “I-USD”	1,993,205	147,089	(253,412)	1,886,882
AAF Parnassus US ESG Equities – “IH-EUR”	196,807	14,813	(9,106)	202,514
AAF Parnassus US ESG Equities – “R CAP-GBP”	20	0	0	20
AAF Parnassus US ESG Equities – “R DIS-USD”	69,924	10,546	(9,298)	71,172
AAF Parnassus US ESG Equities – “R-EUR”	360,971	64,867	(70,421)	355,417
AAF Parnassus US ESG Equities – “R-GBP”	56,152	9,482	(19,626)	46,008
AAF Parnassus US ESG Equities – “R-USD”	350,812	22,960	(47,530)	326,242
AAF Parnassus US ESG Equities – “RH-EUR ”	513,431	78,162	(180,561)	411,032
AAF Parnassus US ESG Equities – “X1-EUR”	1,621,710	255,162	(641,119)	1,235,753
AAF Parnassus US ESG Equities – “X1-GBP”	20	0	0	20
AAF Parnassus US ESG Equities – “X1-USD”	1,921,933	706,611	(615,072)	2,013,472
AAF Parnassus US ESG Equities – “X1H-EUR”	96,500	1,465	(21,296)	76,669
AAF Robeco Euro ESG Government-related Bonds – “A-EUR” *	536,062	58,371	(92,069)	502,364
AAF Robeco Euro ESG Government-related Bonds – “C-EUR” *	10,854,326	1,769,350	(1,177,523)	11,446,153
AAF Robeco Euro ESG Government-related Bonds – “D-EUR” *	3,375	1,907	(34)	5,248
AAF Robeco Euro ESG Government-related Bonds – “F-EUR” *	676,354	85,037	(28,631)	732,760
AAF M&G Emerging Market Equities – “A-EUR”	73,950	5,717	(41,416)	38,251

STATEMENT OF CHANGES IN ISSUED SHARES (continued)

for the period ended 30 June 2024

	Number of shares outstanding as at 31-12-2023	Number of shares issued	Number of shares redeemed	Number of shares outstanding as at 30-06-2024
AAF M&G Emerging Market Equities – “C-EUR”	809,851	130,563	(75,811)	864,603
AAF M&G Emerging Market Equities – “C-USD”	294	20	0	314
AAF M&G Emerging Market Equities – “D-EUR”	10,585	1,428	(188)	11,825
AAF M&G Emerging Market Equities – “F-EUR”	360,200	136,374	(15,105)	481,469
AAF Amundi European ESG Equities – “A-EUR” *	94,992	2,042	(29,500)	67,534
AAF Amundi European ESG Equities – “C-EUR” *	1,056,301	51,413	(127,236)	980,478
AAF Amundi European ESG Equities – “D-EUR” *	19,526	2,544	(541)	21,529
AAF Amundi European ESG Equities – “F-EUR” *	124,013	26,235	(6,183)	144,065
AAF Liontrust European Sustainable Equities – “A-EUR”	18,251	649	(2,194)	16,706
AAF Liontrust European Sustainable Equities – “C-EUR”	736,513	32,624	(113,142)	655,995
AAF Liontrust European Sustainable Equities – “D-EUR”	595	0	(215)	380
AAF Liontrust European Sustainable Equities – “F-EUR”	30	0	0	30
AAF Liontrust European Sustainable Equities – “I-EUR”	8,546	0	(8,471)	75
AAF Liontrust European Sustainable Equities – “I DIS-EUR”	20	0	0	20
AAF Liontrust European Sustainable Equities – “R-EUR”	39,049	23,658	(4,047)	58,660
AAF Candriam European ESG Smaller Companies Equities – “A-EUR”	205,547	1,315	(23,987)	182,875
AAF Candriam European ESG Smaller Companies Equities – “C-EUR”	4,148	0	(3,800)	348
AAF Candriam European ESG Smaller Companies Equities – “D-EUR”	17	0	0	17
AAF Candriam European ESG Smaller Companies Equities – “F-EUR”	8,091	725	(1,226)	7,590
AAF Candriam European ESG Equities – “A-EUR”	258,834	1,387	(27,755)	232,466
AAF Candriam European ESG Equities – “F-EUR”	10,665	955	(4,113)	7,507
AAF Candriam European ESG Equities – “I-EUR”	41	0	0	41
AAF Candriam European ESG Equities – “M-EUR”	200,782	18,178	(18,232)	200,728
AAF Candriam European ESG Equities – “R-EUR”	8,447	34	(2,294)	6,187
AAF Candriam Euro ESG Short Term Bonds – “A-EUR”	107,064	1,042	(12,802)	95,304
AAF Candriam Euro ESG Short Term Bonds – “A DIS-EUR”	216	0	(155)	61
AAF Candriam Euro ESG Short Term Bonds – “C-EUR”	2,017	422	(4)	2,435
AAF Candriam Euro ESG Short Term Bonds – “D-EUR”	20	0	0	20
AAF Candriam Euro ESG Short Term Bonds – “F-EUR”	201,036	7,007	(42,466)	165,577
AAF Candriam Euro ESG Short Term Bonds – “I-EUR”	52,218	550	0	52,768
AAF Candriam European ESG Convertibles – “A-EUR” *	132,632	0	(132,632)	0
AAF Candriam European ESG Convertibles – “F-EUR” *	1,877	0	(1,877)	0
AAF Candriam European ESG Convertibles – “I-EUR” *	65,015	0	(65,015)	0
AAF Candriam European ESG Convertibles – “R-EUR” *	20	0	(20)	0
AAF Candriam European ESG Convertibles – “X-EUR” *	66,041	0	(66,041)	0
AAF Candriam Global Dividend Equities – “A-EUR”	182,674	932	(12,254)	171,352
AAF Candriam Global Dividend Equities – “F-EUR”	750	0	0	750
AAF Candriam Global Dividend Equities – “I-EUR”	9,623	0	0	9,623
AAF Candriam French ESG Equities – “A CAP-EUR”	405,802	2,228	(62,685)	345,345
AAF Candriam French ESG Equities – “A DIS-EUR”	140,624	2	(5,264)	135,362
AAF Candriam French ESG Equities – “F-EUR”	151,132	17,537	(8,578)	160,091
AAF Candriam French ESG Equities – “I-EUR”	20	0	0	20
AAF Candriam Global ESG Convertibles – “A-EUR”	84,699	117,029	(14,498)	187,230
AAF Candriam Global ESG Convertibles – “F-EUR”	1,962	1,715	(476)	3,201
AAF Candriam Global ESG Convertibles – “I-EUR”	18,964	1,847	(13,844)	6,967

STATEMENT OF CHANGES IN ISSUED SHARES (continued)

for the period ended 30 June 2024

	Number of shares outstanding as at 31-12-2023	Number of shares issued	Number of shares redeemed	Number of shares outstanding as at 30-06-2024
AAF Candriam Global ESG Convertibles – “R-EUR”	872	0	(119)	753
AAF Candriam Global ESG Convertibles – “X-EUR”	464,493	31,204	(206,716)	288,981
AAF Candriam Emerging Markets ESG Bonds – “A-EUR” *	1,957	0	(27)	1,930
AAF Candriam Emerging Markets ESG Bonds – “AH-USD” *	7,281	2,568	(664)	9,185
AAF Candriam Emerging Markets ESG Bonds – “C DIS-EUR” *	7,500,347	148,548	(7,221,630)	427,265
AAF Candriam Emerging Markets ESG Bonds – “D-EUR” *	1,248,938	35,482	(30,783)	1,253,637
AAF Candriam Emerging Markets ESG Bonds – “F-EUR” *	577,872	24,313	(35,945)	566,240
AAF Candriam Global ESG High Yield Bonds – “A-EUR” *	115,952	87	(19,366)	96,673
AAF Candriam Global ESG High Yield Bonds – “C DIS-EUR” *	3,875,020	135,565	(3,527,776)	482,809
AAF Candriam Global ESG High Yield Bonds – “D-EUR” *	971,135	25,599	(44,754)	951,980
AAF Candriam Global ESG High Yield Bonds – “F-EUR” *	275,228	15,649	(17,241)	273,636
AAF Candriam Global ESG High Yield Bonds – “I CAP-EUR” *	10,802	0	0	10,802
AAF Candriam Global ESG High Yield Bonds – “R CAP-EUR” *	824	0	0	824
AAF Candriam Total Return Global Bonds – “A-EUR” *	239,994	204	(240,198)	0
AAF Candriam Total Return Global Bonds – “A DIS-EUR” *	19,474	0	(19,474)	0
AAF Candriam Total Return Global Bonds – “F-EUR” *	17,219	0	(17,219)	0
AAF Candriam Total Return Global Bonds – “I-EUR” *	1	0	(1)	0
AAF Candriam Total Return Global Bonds – “R-EUR” *	6,218	0	(6,218)	0
AAF Candriam Total Return Global Equities – “A-EUR”	317,003	4,050	(24,515)	296,538
AAF Candriam Total Return Global Equities – “F-EUR”	1,212	0	(1,210)	2
AAF Candriam Total Return Global Equities – “I-EUR”	2,779	0	(8)	2,771
AAF Boston Common US Sustainable Equities – “A-EUR”	78,395	1,160	(43,698)	35,857
AAF Boston Common US Sustainable Equities – “A-USD”	13,330	2,569	(4,961)	10,938
AAF Boston Common US Sustainable Equities – “AH-EUR”	836	77	(605)	308
AAF Boston Common US Sustainable Equities – “C-EUR”	1,210,722	31,512	(725,260)	516,974
AAF Boston Common US Sustainable Equities – “C-USD”	9,585	0	(9,565)	20
AAF Boston Common US Sustainable Equities – “D-EUR”	8,881	1,201	(248)	9,834
AAF Boston Common US Sustainable Equities – “F-EUR”	229,548	6,510	(229,931)	6,127
AAF Boston Common US Sustainable Equities – “I DIS-USD”	20	0	0	20
AAF Boston Common US Sustainable Equities – “I-EUR”	238,116	3,664	(73,397)	168,383
AAF Boston Common US Sustainable Equities – “I-USD”	209,387	2,074	(34,913)	176,548
AAF Boston Common US Sustainable Equities – “IH CAP-EUR”	100	0	0	100
AAF Boston Common US Sustainable Equities – “R-EUR”	20	0	0	20
AAF Boston Common US Sustainable Equities – “R-USD”	82,123	14,371	(5,539)	90,955
AAF Boston Common US Sustainable Equities – “RH CAP-EUR”	18,758	115	(5,313)	13,560
AAF Boston Common Emerging Markets ESG Equities – “A-EUR” *	0	20	0	20
AAF Boston Common Emerging Markets ESG Equities – “A-USD” *	0	20	0	20
AAF Boston Common Emerging Markets ESG Equities – “G-EUR” *	0	20	0	20
AAF Boston Common Emerging Markets ESG Equities – “I-EUR” *	0	20	0	20
AAF Boston Common Emerging Markets ESG Equities – “I-USD” *	0	20	0	20
AAF Boston Common Emerging Markets ESG Equities – “R-EUR” *	0	20	0	20
AAF Sands Emerging Market Equities – “A-EUR”	26,774	24	(15,366)	11,432
AAF Sands Emerging Market Equities – “A-USD”	1,493	0	0	1,493
AAF Sands Emerging Market Equities – “C-EUR”	859,379	145,467	(76,561)	928,285
AAF Sands Emerging Market Equities – “D-EUR”	10,622	1,461	(191)	11,892

STATEMENT OF CHANGES IN ISSUED SHARES (continued)

for the period ended 30 June 2024

	Number of shares outstanding as at 31-12-2023	Number of shares issued	Number of shares redeemed	Number of shares outstanding as at 30-06-2024
AAF Sands Emerging Market Equities – “F-EUR”	163,864	28,722	(10,617)	181,969
AAF Sands Emerging Market Equities – “I-EUR”	20	0	0	20
AAF Sands Emerging Market Equities – “I-USD”	40	0	0	40
AAF Sands Emerging Market Equities – “IH-EUR”	100	0	0	100
AAF Sands Emerging Market Equities – “R-EUR”	20	0	0	20
AAF Sands Emerging Market Equities – “R-USD”	12,640	0	(12,293)	347
AAF RBC BlueBay Euro Aggregate ESG Bonds – “A-EUR” *	193,138	29,704	(67,261)	155,581
AAF RBC BlueBay Euro Aggregate ESG Bonds – “C-EUR” *	5,469,799	609,035	(2,115,447)	3,963,387
AAF RBC BlueBay Euro Aggregate ESG Bonds – “D-EUR” *	6,353	977	(107)	7,223
AAF RBC BlueBay Euro Aggregate ESG Bonds – “F-EUR” *	373,972	253,774	(19,946)	607,800
AAF RBC BlueBay Euro Government Bonds – “A CAP-EUR” *	0	20	0	20
AAF RBC BlueBay Euro Government Bonds – “G-EUR” *	0	1,544,119	(6,381)	1,537,738
AAF RBC BlueBay Euro Government Bonds – “G CAP-EUR” *	0	20	0	20
AAF RBC BlueBay Euro Government Bonds – “I-EUR” *	0	40	0	40
AAF RBC BlueBay Euro Government Bonds – “R-EUR” *	0	20	0	20
AAF Insight Euro Aggregate Bonds – “A-EUR”	20	0	0	20
AAF Insight Euro Aggregate Bonds – “A DIS-EUR”	55,048	3,084	(12,118)	46,014
AAF Insight Euro Aggregate Bonds – “C-EUR”	1,039,193	29,705	(169,543)	899,355
AAF Insight Euro Aggregate Bonds – “D-EUR”	20	0	0	20
AAF Insight Euro Aggregate Bonds – “F-EUR”	140	0	0	140
AAF Portfolio High Quality Impact Bonds – “E CAP-EUR”	2,877,746	602,539	(296,390)	3,183,895
AAF Portfolio High Quality Impact Bonds – “I CAP-EUR”	20	0	0	20
AAF Portfolio High Quality Impact Bonds – “R DIS-EUR”	20	3,539	0	3,559
AAF Walter Scott European ESG Equities – “A-EUR”	18,402	744	(1,916)	17,230
AAF Walter Scott European ESG Equities – “C-EUR”	2,048,701	61,525	(230,615)	1,879,611
AAF Walter Scott European ESG Equities – “D-EUR”	25,978	3,410	(748)	28,640
AAF Walter Scott European ESG Equities – “F-EUR”	217,675	10,126	(13,380)	214,421
AAF Walter Scott European ESG Equities – “I-EUR”	20	0	0	20
AAF Liontrust Global Impact Equities – “A-EUR”	905	0	0	905
AAF Liontrust Global Impact Equities – “C-EUR”	951,704	38,761	(137,006)	853,459
AAF Liontrust Global Impact Equities – “D-EUR”	20	0	0	20
AAF Liontrust Global Impact Equities – “F-EUR”	20	0	0	20
AAF Liontrust Global Impact Equities – “I-EUR”	100	0	0	100
AAF Liontrust Global Impact Equities – “I DIS-EUR”	20	0	0	20
AAF Liontrust Global Impact Equities – “R-EUR”	21	4	(5)	20
AAF Flexible Allocation Fund – “B CAP-EUR”	15,475	0	(9,330)	6,145
AAF Flexible Allocation Fund – “B DIS-EUR”	209,879	718	(41,913)	168,684
AAF Boston Trust Walden US ESG Equities – “A-EUR” *	11,320	0	(11,300)	20
AAF Boston Trust Walden US ESG Equities – “A-USD” *	20	0	0	20
AAF Boston Trust Walden US ESG Equities – “C-EUR” *	2,612,141	147,215	(330,626)	2,428,730
AAF Boston Trust Walden US ESG Equities – “D-EUR” *	24,877	3,664	(568)	27,973
AAF Boston Trust Walden US ESG Equities – “F-EUR” *	20	0	0	20
AAF Boston Trust Walden US ESG Equities – “I-EUR” *	30	0	0	30
AAF Boston Trust Walden US ESG Equities – “I-USD” *	13,745	9,130	0	22,875
AAF Boston Trust Walden US ESG Equities – “R-EUR” *	20	0	0	20

STATEMENT OF CHANGES IN ISSUED SHARES (continued)

for the period ended 30 June 2024

	Number of shares outstanding as at 31-12-2023	Number of shares issued	Number of shares redeemed	Number of shares outstanding as at 30-06-2024
AAF Boston Trust Walden US ESG Equities – “R-USD” *	20	0	0	20
AAF Global Balanced – “B CAP-EUR”	112,989	3,176	(11,741)	104,424
AAF Global Balanced – “B DIS-EUR”	18,209	3,467	(2,083)	19,593
AAF Private Portfolio Bonds – “B CAP-EUR”	113,114	2,654	(5,106)	110,662
AAF Private Portfolio Bonds – “B DIS-EUR”	69,603	11,624	(6,398)	74,829
AAF Private Portfolio Equities – “B CAP-EUR”	146,557	4,005	(7,337)	143,225
AAF Private Portfolio Equities – “B DIS-EUR”	36,596	1,844	(2,086)	36,354
AAF Baring Emerging Markets ESG Bonds – “C CAP-EUR” *	400	0	0	400
AAF Baring Emerging Markets ESG Bonds – “D-EUR” *	850,533	32,296	(55,192)	827,637
AAF Baring Emerging Markets ESG Bonds – “F-EUR” *	100	0	0	100
AAF Aegon Global Impact Equities – “A CAP-EUR”	20	0	0	20
AAF Aegon Global Impact Equities – “A DIS-EUR”	1,440	0	0	1,440
AAF Aegon Global Impact Equities – “C CAP-EUR”	89,700	10,987	(4,799)	95,888
AAF Aegon Global Impact Equities – “D CAP-EUR”	12,402	2,845	0	15,247
AAF Aegon Global Impact Equities – “I-EUR”	20	0	0	20
AAF Aegon Global Impact Equities – “X CAP-EUR”	529,323	16,767	(33,962)	512,128
AAF Impax US ESG Equities – “A-USD”	20	0	0	20
AAF Impax US ESG Equities – “A-EUR”	20	0	0	20
AAF Impax US ESG Equities – “C-EUR”	20	0	0	20
AAF Impax US ESG Equities – “I-USD”	20	0	0	20
AAF Impax US ESG Equities – “I-EUR”	20	0	0	20
AAF Impax US ESG Equities – “R-USD”	20	0	0	20
AAF Impax US ESG Equities – “R-EUR”	20	0	0	20
AAF Putnam US ESG Equities – “A-EUR”	73,157	14,419	(35,045)	52,531
AAF Putnam US ESG Equities – “C-EUR”	818,198	36,572	(101,222)	753,548
AAF Putnam US ESG Equities – “I-EUR”	226,340	104,486	(15,017)	315,809
AAF Putnam US ESG Equities – “R-USD”	10,410	0	0	10,410
AAF Putnam US ESG Equities – “R-EUR”	8,068	1,153	(145)	9,076

* Refer to Note 1



Statement of Investments and other net assets
AAF Fund of Mandates Pacific Equities as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Australia				
			USD	%
1,730	Ampol Ltd.	AUD	37,358	0.07
4,349	ANZ Group Holdings Ltd.	AUD	82,017	0.16
5,067	APA Group	AUD	27,036	0.05
242	ASX Ltd.	AUD	9,680	0.02
4,342	Aurizon Holdings Ltd.	AUD	10,584	0.02
21,180	Bapcor Ltd.	AUD	72,706	0.14
13,090	Bendigo & Adelaide Bank Ltd.	AUD	100,447	0.19
1,950	Brambles Ltd.	AUD	18,926	0.04
344	carsales.com Ltd.	AUD	8,095	0.02
16,220	Challenger Ltd.	AUD	75,936	0.15
33	Cochlear Ltd.	AUD	7,262	0.01
1,824	Coles Group Ltd.	AUD	20,748	0.04
1,690	Commonwealth Bank of Australia	AUD	143,801	0.28
6,615	Computershare Ltd.	AUD	116,358	0.22
1,845	CSL Ltd.	AUD	363,689	0.70
18,474	Downer EDI Ltd.	AUD	57,248	0.11
1,563	Endeavour Group Ltd.	AUD	5,273	0.01
4,774	Fortescue Ltd.	AUD	68,268	0.13
1,490	Goodman Group	AUD	34,579	0.07
3,613	Insurance Australia Group Ltd.	AUD	17,228	0.03
12,150	IPH Ltd.	AUD	50,877	0.10
260	Macquarie Group Ltd.	AUD	35,504	0.07
52,951	Medibank Pvt Ltd.	AUD	131,906	0.25
1,246	Mineral Resources Ltd.	AUD	44,883	0.09
3,584	National Australia Bank Ltd.	AUD	86,723	0.17
87,600	Nine Entertainment Holdings Co. Ltd.	AUD	81,905	0.16
19,384	Pilbara Minerals Ltd.	AUD	39,744	0.08
1,655	QBE Insurance Group Ltd.	AUD	19,217	0.04
10	REA Group Ltd.	AUD	1,374	0.00
450	Reece Ltd.	AUD	7,564	0.01
2,870	Rio Tinto Ltd.	AUD	228,091	0.44
213	Seven Group Holdings Ltd.	AUD	5,362	0.01
6,560	Sonic Healthcare Ltd.	AUD	115,218	0.22
25,649	Suncorp Group Ltd.	AUD	298,233	0.57
79,565	Telstra Group Ltd.	AUD	192,357	0.37
33,665	Transurban Group	AUD	278,796	0.53
11,250	Treasury Wine Estates Ltd.	AUD	93,464	0.18
4,026	Vicinity Centres Ltd.	AUD	4,974	0.01
805	Washington H Soul Pattinson & Co. Ltd.	AUD	17,644	0.03
1,380	Wesfarmers Ltd.	AUD	60,055	0.11
51	WiseTech Global Ltd.	AUD	3,420	0.01
29,306	Woodside Energy Group Ltd.	AUD	552,127	1.06
1,661	Woolworths Group Ltd.	AUD	37,494	0.07
			3,664,171	7.04
China				
15,540	Alibaba Group Holding Ltd.	HKD	140,325	0.27
4,500	BYD Co. Ltd. Class H	HKD	133,719	0.26
2,960,500	China Forestry Holdings Co. Ltd. *	HKD	0	0.00
72,000	China Merchants Bank Co. Ltd. Class H	HKD	326,921	0.63
29,600	Hubei Xingfa Chemicals Group Co. Ltd. Class A	CNH	77,356	0.15
29,930	Midea Group Co. Ltd. Class A	CNH	264,419	0.51
76,000	Mintch Group Ltd.	HKD	118,175	0.23
6,000	NetEase, Inc.	HKD	114,584	0.22
126,000	PICC Property & Casualty Co. Ltd. Class H	HKD	156,544	0.30
76,500	Ping An Insurance Group Co. of China Ltd. Class H	HKD	346,863	0.67
437,500	Shandong Nanshan Aluminum Co. Ltd. Class A	CNH	228,312	0.44
272,300	Shanghai Pudong Development Bank Co. Ltd. Class A	CNH	306,954	0.59
200,000	Topsports International Holdings Ltd. **	HKD	106,309	0.20
68,000	Weichai Power Co. Ltd. Class H	HKD	130,123	0.25
112,900	Western Mining Co. Ltd. Class A	CNH	277,578	0.53
33,000	Yunnan Yuntianhua Co. Ltd. Class A	CNH	87,779	0.17
31,500	Yutong Bus Co. Ltd. Class A	CNH	111,316	0.21
111,200	Zhejiang Semir Garment Co. Ltd. Class A	CNH	88,493	0.17
195,000	Zoomlion Heavy Industry Science and Technology Co. Ltd. Class H	HKD	126,130	0.24
			3,141,900	6.04
Hong Kong				
11,192	AIA Group Ltd.	HKD	75,978	0.15
4,698	BOC Hong Kong Holdings Ltd.	HKD	14,471	0.03
272,000	Bosideng International Holdings Ltd.	HKD	169,665	0.33
2,364	CK Asset Holdings Ltd.	HKD	8,856	0.02

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

Statement of Investments and other net assets
AAF Fund of Mandates Pacific Equities as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Hong Kong (continued)				
			USD	%
71	Futu Holdings Ltd. ADR	USD	4,652	0.01
934	Hang Seng Bank Ltd.	HKD	12,007	0.02
1,832	Henderson Land Development Co. Ltd.	HKD	4,916	0.01
6,737	HKT Trust & HKT Ltd.	HKD	7,559	0.01
20,505	Hong Kong & China Gas Co. Ltd.	HKD	15,601	0.03
1,259	Hong Kong Exchanges & Clearing Ltd.	HKD	40,337	0.08
1,152	Hongkong Land Holdings Ltd.	USD	3,722	0.01
366	Jardine Matheson Holdings Ltd.	USD	12,962	0.02
338,000	Kunlun Energy Co. Ltd.	HKD	330,667	0.67
4,255	MTR Corp. Ltd.	HKD	13,433	0.03
53,893	Peace Mark Holdings Ltd. *	HKD	0	0.00
3,043	Power Assets Holdings Ltd.	HKD	16,469	0.03
4,137	Sino Land Co. Ltd.	HKD	4,265	0.01
1,507	Sun Hung Kai Properties Ltd.	HKD	13,038	0.02
443	Swire Pacific Ltd. Class A	HKD	3,917	0.01
2,352	Swire Properties Ltd.	HKD	3,747	0.01
1,595	Techtronic Industries Co. Ltd.	HKD	18,229	0.03
1,005	Wharf Holdings Ltd.	HKD	2,824	0.00
1,891	Wharf Real Estate Investment Co. Ltd.	HKD	5,014	0.01
			802,329	1.54
India				
39,886	City Union Bank Ltd.	INR	79,918	0.15
164,609	GAIL India Ltd.	INR	433,397	0.83
6,981	Gujarat Narmada Valley Fertilizers & Chemicals Ltd.	INR	59,481	0.11
876	Maruti Suzuki India Ltd.	INR	126,418	0.24
49,178	Power Grid Corp of India Ltd.	INR	195,178	0.38
21,787	State Bank of India	INR	221,809	0.43
			1,116,201	2.14
Indonesia				
968,500	Bank Negara Indonesia Persero Tbk PT	IDR	275,616	0.53
			275,616	0.53
Ireland				
675	James Hardie Industries PLC CDI	AUD	21,309	0.04
2,050	PDD Holdings, Inc. ADR	USD	272,547	0.52
			293,856	0.56
Japan				
14,400	ABC-Mart, Inc.	JPY	252,891	0.49
774	Advantest Corp.	JPY	30,920	0.06
786	Aeon Co. Ltd.	JPY	16,803	0.03
35,200	Air Water, Inc.	JPY	476,051	0.91
815	Ajinomoto Co., Inc.	JPY	28,597	0.05
34,300	Amada Co. Ltd.	JPY	378,908	0.73
24,035	Asahi Group Holdings Ltd.	JPY	847,951	1.63
1,253	Asics Corp.	JPY	19,166	0.04
54,900	ASKUL Corp.	JPY	745,720	1.43
1,584	Astellas Pharma, Inc.	JPY	15,654	0.03
40,168	Bandai Namco Holdings, Inc.	JPY	784,078	1.51
28,100	BIPROGY, Inc.	JPY	778,751	1.50
307	Brother Industries Ltd.	JPY	5,408	0.01
1,353	Canon, Inc.	JPY	36,628	0.07
496	Capcom Co. Ltd.	JPY	9,359	0.02
1,412	Central Japan Railway Co.	JPY	30,493	0.06
863	Chiba Bank Ltd.	JPY	7,680	0.01
585	Chugai Pharmaceutical Co. Ltd.	JPY	20,788	0.04
1,808	Concordia Financial Group Ltd.	JPY	10,636	0.02
402	Dai Nippon Printing Co. Ltd.	JPY	13,519	0.03
609	Daifuku Co. Ltd.	JPY	11,389	0.02
709	Dai-ichi Life Holdings, Inc.	JPY	18,947	0.04
1,861	Daiichi Sankyo Co. Ltd.	JPY	63,923	0.12
12	Daito Trust Construction Co. Ltd.	JPY	1,219	0.00
1,081	Daiwa House Industry Co. Ltd.	JPY	27,408	0.05
2,748	Daiwa Securities Group, Inc.	JPY	20,960	0.04
3,871	Denso Corp.	JPY	60,107	0.12
22,350	dip Corp.	JPY	380,142	0.73
100	Disco Corp.	JPY	38,120	0.07
24,966	East Japan Railway Co.	JPY	413,534	0.79
183	Eisai Co. Ltd.	JPY	7,507	0.01
166,734	ENEOS Holdings, Inc.	JPY	856,784	1.65
810	FANUC Corp.	JPY	22,190	0.04
177	Fast Retailing Co. Ltd.	JPY	44,700	0.09
27,700	Fuji Corp.	JPY	438,936	0.84
7,255	Fuji Electric Co. Ltd.	JPY	412,742	0.79
1,891	Fujifilm Holdings Corp.	JPY	44,224	0.08
1,909	Fujitsu Ltd.	JPY	29,866	0.06
29	Hikari Tsushin, Inc.	JPY	5,504	0.01

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

Statement of Investments and other net assets
**AAF Fund of Mandates Pacific Equities as
at 30-06-2024**


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Japan (continued)				
			USD	%
697	Hitachi Construction Machinery Co. Ltd.	JPY	18,675	0.04
67,041	Hitachi Ltd.	JPY	1,500,779	2.88
115,163	Honda Motor Co. Ltd.	JPY	1,231,389	2.36
272	Hoshizaki Corp.	JPY	8,622	0.02
355	Hoya Corp.	JPY	41,229	0.08
142	Ibiden Co. Ltd.	JPY	5,773	0.01
36,700	IR Japan Holdings Ltd.	JPY	276,516	0.53
2,695	Isuzu Motors Ltd.	JPY	35,698	0.07
2,281	ITOCHU Corp.	JPY	111,370	0.21
331	Japan Exchange Group, Inc.	JPY	7,719	0.01
1,140	Japan Post Bank Co. Ltd.	JPY	10,773	0.02
22,350	Kadokawa Corp.	JPY	358,398	0.69
1,005	Kajima Corp.	JPY	17,371	0.03
485	Kao Corp.	JPY	19,653	0.04
1,613	KDDI Corp.	JPY	42,663	0.08
136	Keisei Electric Railway Co. Ltd.	JPY	4,373	0.01
189	Keyence Corp.	JPY	82,935	0.16
1,111	Kikkoman Corp.	JPY	12,870	0.02
1,353	Kirin Holdings Co. Ltd.	JPY	17,439	0.03
349	Koito Manufacturing Co. Ltd.	JPY	4,810	0.01
2,139	Kubota Corp.	JPY	29,921	0.06
19,600	Kumagai Gumi Co. Ltd.	JPY	447,781	0.86
16,400	Kuraray Co. Ltd.	JPY	188,560	0.36
981	Kyocera Corp.	JPY	11,291	0.02
83	Lasertec Corp.	JPY	18,561	0.04
1,359	LY Corp.	JPY	3,286	0.01
14,100	Makino Milling Machine Co. Ltd.	JPY	591,664	1.14
295	Makita Corp.	JPY	8,031	0.01
242	MatsukiyoCocokara & Co.	JPY	3,479	0.01
2,104	Mazda Motor Corp.	JPY	20,349	0.04
319	MEIJI Holdings Co. Ltd.	JPY	6,882	0.01
597	Minebea Mitsumi, Inc.	JPY	12,226	0.02
40,387	Mitsubishi Corp.	JPY	790,366	1.52
1,282	Mitsubishi Estate Co. Ltd.	JPY	20,089	0.04
2,240	Mitsubishi HC Capital, Inc.	JPY	14,786	0.03
104,463	Mitsubishi UFJ Financial Group, Inc.	JPY	1,122,814	2.16
4,621	Mitsui & Co. Ltd.	JPY	104,884	0.20
103,128	Mitsui Fudosan Co. Ltd.	JPY	941,463	1.81
2,222	Mizuho Financial Group, Inc.	JPY	46,383	0.09
1,660	MS&AD Insurance Group Holdings, Inc.	JPY	36,904	0.07
1,519	Murata Manufacturing Co. Ltd.	JPY	31,364	0.06
355	NEC Corp.	JPY	29,194	0.06
40,300	NEC Networks & System Integration Corp.	JPY	612,041	1.18
207	Nexon Co. Ltd.	JPY	3,825	0.01
22,200	Nichirei Corp.	JPY	488,549	0.94
378	Nidec Corp.	JPY	16,893	0.03
1,135	Nintendo Co. Ltd.	JPY	60,348	0.12
1	Nippon Building Fund, Inc.	JPY	3,517	0.01
467	Nippon Express, Inc.	JPY	21,519	0.04
2,766	Nippon Paint Holdings Co. Ltd.	JPY	18,018	0.03
0	Nippon Prologis, Inc.	JPY	738	0.00
860,825	Nippon Telegraph & Telephone Corp.	JPY	812,342	1.56
603	Nissan Chemical Corp.	JPY	19,099	0.04
8,634	Nissan Motor Co. Ltd.	JPY	29,299	0.06
301	Nissin Foods Holdings Co. Ltd.	JPY	7,648	0.01
35	Nitori Holdings Co. Ltd.	JPY	3,745	0.01
384	Nitto Denko Corp.	JPY	30,349	0.06
3,894	Nomura Holdings, Inc.	JPY	22,321	0.04
313	Nomura Real Estate Holdings, Inc.	JPY	7,848	0.01
5	Nomura Real Estate Master Fund, Inc.	JPY	4,299	0.01
272	Nomura Research Institute Ltd.	JPY	7,640	0.01
922	NTT Data Group Corp.	JPY	13,536	0.03
1,968	Obayashi Corp.	JPY	23,390	0.04
76,500	Oki Electric Industry Co. Ltd.	JPY	483,178	0.93
1,158	Olympus Corp.	JPY	18,674	0.04
95	Omron Corp.	JPY	3,250	0.01
993	Oriental Land Co. Ltd.	JPY	27,661	0.05
24,998	ORIX Corp.	JPY	551,982	1.06
19,354	Otsuka Corp.	JPY	371,889	0.71
609	Otsuka Holdings Co. Ltd.	JPY	25,616	0.05
490	Pan Pacific International Holdings Corp.	JPY	11,477	0.02
3,504	Panasonic Holdings Corp.	JPY	28,690	0.05
67,900	Park24 Co. Ltd.	JPY	676,425	1.30
46,700	Pola Orbis Holdings, Inc.	JPY	379,586	0.73
709	Rakuten Group, Inc.	JPY	3,658	0.01
1,436	Recruit Holdings Co. Ltd.	JPY	76,833	0.15
1,619	Renesas Electronics Corp.	JPY	30,288	0.06

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

Statement of Investments and other net assets
**AAF Fund of Mandates Pacific Equities as
at 30-06-2024**


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Japan (continued)				
			USD	%
79,300	Rengo Co. Ltd.	JPY	514,420	0.99
179,055	Resona Holdings, Inc.	JPY	1,184,904	2.28
9,000	Sankyu, Inc.	JPY	307,050	0.59
44,300	Santen Pharmaceutical Co. Ltd.	JPY	452,749	0.87
219	SBI Holdings, Inc.	JPY	5,528	0.01
3,854	SCREEN Holdings Co. Ltd.	JPY	347,369	0.67
71	SCSK Corp.	JPY	1,416	0.00
242	Secom Co. Ltd.	JPY	14,304	0.03
508	Seiko Epson Corp.	JPY	7,895	0.01
674	Sekisui Chemical Co. Ltd.	JPY	9,322	0.02
851	Sekisui House Ltd.	JPY	18,848	0.04
2,571	Seven & i Holdings Co. Ltd.	JPY	31,321	0.06
845	SG Holdings Co. Ltd.	JPY	7,788	0.01
183	Shimadzu Corp.	JPY	4,584	0.01
7,760	Shimamura Co. Ltd.	JPY	352,833	0.68
83	Shimano, Inc.	JPY	12,778	0.02
2,571	Shin-Etsu Chemical Co. Ltd.	JPY	99,684	0.19
230	Shionogi & Co. Ltd.	JPY	8,993	0.02
213	Shiseido Co. Ltd.	JPY	6,068	0.01
603	Shizuoka Financial Group, Inc.	JPY	5,786	0.01
89	SMC Corp.	JPY	42,066	0.08
3,823	SoftBank Corp.	JPY	46,693	0.09
957	SoftBank Group Corp.	JPY	61,833	0.12
1,070	Sompo Holdings, Inc.	JPY	22,840	0.04
18,855	Sony Group Corp.	JPY	1,598,838	3.07
41	SUMCO Corp.	JPY	595	0.00
2,736	Sumitomo Electric Industries Ltd.	JPY	42,564	0.08
10,300	Sumitomo Metal Mining Co. Ltd.	JPY	312,342	0.60
28,265	Sumitomo Mitsui Financial Group, Inc.	JPY	1,884,482	3.62
490	Sumitomo Mitsui Trust Holdings, Inc.	JPY	11,190	0.02
443	Sumitomo Realty & Development Co. Ltd.	JPY	13,007	0.02
21,600	Sundrug Co. Ltd.	JPY	544,364	1.05
295	Suntory Beverage & Food Ltd.	JPY	10,483	0.02
2,972	Suzuki Motor Corp.	JPY	34,203	0.07
290	Sysmex Corp.	JPY	4,664	0.01
189	T&D Holdings, Inc.	JPY	3,302	0.01
8,507	Taisei Corp.	JPY	314,709	0.60
1,755	Takeda Pharmaceutical Co. Ltd.	JPY	45,519	0.09
1,353	Terumo Corp.	JPY	22,319	0.04
154	TIS, Inc.	JPY	2,978	0.01
2,169	Tokio Marine Holdings, Inc.	JPY	80,960	0.16
7,796	Tokyo Electron Ltd.	JPY	1,691,495	3.25
425	Tokyu Corp.	JPY	4,687	0.01
39,100	Tosoh Corp.	JPY	509,958	0.98
10,490	Toyota Industries Corp.	JPY	884,563	1.70
160	Trend Micro, Inc.	JPY	6,478	0.01
38,900	TS Tech Co. Ltd.	JPY	460,798	0.88
313	Unicharm Corp.	JPY	10,060	0.02
35,000	UT Group Co. Ltd.	JPY	708,225	1.36
555	West Japan Railway Co.	JPY	10,342	0.02
290	Yakult Honsha Co. Ltd.	JPY	5,178	0.01
2,594	Yamaha Motor Co. Ltd.	JPY	24,013	0.05
319	Yaskawa Electric Corp.	JPY	11,460	0.02
366	Yokogawa Electric Corp.	JPY	8,860	0.02
142	Zensho Holdings Co. Ltd.	JPY	5,422	0.01
60,900	Zeon Corp.	JPY	505,418	0.97
			<u>33,934,255</u>	<u>65.18</u>
New Zealand				
1,755	Auckland International Airport Ltd.	NZD	8,160	0.02
521	Fisher & Paykel Healthcare Corp. Ltd.	NZD	9,558	0.02
24,360	Fletcher Building Ltd.	AUD	43,763	0.08
905	Mercury NZ Ltd.	NZD	3,620	0.01
2,323	Meridian Energy Ltd.	NZD	8,905	0.02
2,777	Spark New Zealand Ltd.	NZD	7,039	0.01
83	Xero Ltd.	AUD	7,563	0.01
			<u>88,608</u>	<u>0.17</u>
Philippines				
436,800	Ayala Land, Inc.	PHP	212,404	0.41
21,730	BDO Unibank, Inc.	PHP	47,532	0.09
114,050	Metropolitan Bank & Trust Co.	PHP	131,449	0.25
			<u>391,385</u>	<u>0.75</u>
Singapore				
4,586	CapitaLand Investment Ltd.	SGD	9,000	0.02
2,098	DBS Group Ltd.	SGD	55,400	0.11
2,145	Grab Holdings Ltd.	USD	7,615	0.02

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

Statement of Investments and other net assets
**AAF Fund of Mandates Pacific Equities as
at 30-06-2024**


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			USD	%
Singapore (continued)				
3,427	Keppel Ltd.	SGD	16,363	0.03
3,504	Oversea-Chinese Banking Corp. Ltd.	SGD	37,311	0.07
343	Sea Ltd. ADR	USD	24,479	0.05
266	Singapore Exchange Ltd.	SGD	1,860	0.00
11,393	Singapore Telecommunications Ltd.	SGD	23,119	0.04
1,395	United Overseas Bank Ltd.	SGD	32,240	0.06
			<u>207,387</u>	<u>0.40</u>
South Korea				
3,150	DB Insurance Co. Ltd.	KRW	262,023	0.50
5,579	Hana Financial Group, Inc.	KRW	246,019	0.47
9,835	KB Financial Group, Inc.	KRW	560,877	1.08
2,890	Kumho Petrochemical Co. Ltd.	KRW	307,581	0.59
790	Samsung Fire & Marine Insurance Co. Ltd.	KRW	223,255	0.43
3,050	Samsung Life Insurance Co. Ltd.	KRW	196,095	0.38
4,990	SK Hynix, Inc.	KRW	857,345	1.65
2,830	SK Square Co. Ltd.	KRW	205,594	0.39
			<u>2,858,789</u>	<u>5.49</u>
Taiwan				
43,000	Hon Hai Precision Industry Co. Ltd.	TWD	283,649	0.54
2,690	International Games System Co. Ltd.	TWD	112,355	0.22
72,000	King Yuan Electronics Co. Ltd.	TWD	264,106	0.51
7,200	MediaTek, Inc.	TWD	310,713	0.60
15,000	Nan Ya Printed Circuit Board Corp.	TWD	86,001	0.16
217,000	Nanya Technology Corp.	TWD	466,221	0.89
13,300	Quanta Computer, Inc.	TWD	127,910	0.25
50,000	Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	1,488,834	2.86
19,000	Tripod Technology Corp.	TWD	127,969	0.25
39,000	Unimicon Technology Corp.	TWD	216,389	0.41
			<u>3,484,147</u>	<u>6.69</u>
Thailand				
35,800	Bangkok Bank PCL	THB	127,308	0.24
111,100	Thai Oil PCL	THB	160,455	0.31
			<u>287,763</u>	<u>0.55</u>
United States				
1,200	Newmont Corp. CDI	AUD	50,866	0.10
			<u>50,866</u>	<u>0.10</u>
REAL ESTATE INVESTMENT TRUSTS				
Australia				
2,748	Dexus	AUD	11,891	0.02
1,238	GPT Group	AUD	3,307	0.01
4,292	Mirvac Group	AUD	5,361	0.01
6,245	Scentre Group	AUD	13,012	0.03
46,589	Stockland	AUD	129,748	0.25
			<u>163,319</u>	<u>0.32</u>
Hong Kong				
2,595	Link	HKD	10,085	0.02
			<u>10,085</u>	<u>0.02</u>
Singapore				
60,609	CapitaLand Ascendas	SGD	114,488	0.22
7,576	CapitaLand Integrated Commercial Trust	SGD	11,068	0.02
			<u>125,556</u>	<u>0.24</u>
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			<u>50,896,233</u>	<u>97.76</u>
INVESTMENTS			50,896,233	97.76
OTHER NET ASSETS			1,168,164	2.24
TOTAL NET ASSETS			52,064,397	100.00

* Fair valued/illiquid security.

** 144A.

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



Statement of Investments and other net assets
AAF Fund of Mandates North American Equities as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						USD %
United States						
28,639	Federal Home Loan Bank Discount Notes	USD	0.000%	01/07/24	28,626	0.06
					28,626	0.06

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

Statement of Investments and other net assets
AAF Fund of Mandates North American Equities as
at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Australia				
240	Atlassian Corp. Ltd. Class A	USD	42,525	0.09
			42,525	0.09
Bermuda				
93	Everest Group Ltd.	USD	35,329	0.08
168	RenaissanceRe Holdings Ltd.	USD	37,622	0.08
			72,951	0.16
Canada				
285	Lululemon Athletica, Inc.	USD	85,065	0.19
1,221	Magna International, Inc.	USD	51,178	0.11
			136,243	0.30
Denmark				
1,252	Novozymes AS Class B	DKK	76,641	0.17
			76,641	0.17
Ireland				
276	Accenture PLC Class A	USD	83,713	0.18
659	Aptiv PLC	USD	46,429	0.10
166	ICON PLC	USD	51,978	0.12
1,452	Medtronic PLC	USD	114,272	0.25
160	Trane Technologies PLC	USD	52,661	0.12
			349,053	0.77
Israel				
236	Check Point Software Technologies Ltd.	USD	38,990	0.09
			38,990	0.09
Netherlands				
243	ASML Holding NV	USD	248,592	0.55
			248,592	0.55
Switzerland				
792	Chubb Ltd.	USD	202,084	0.44
2,184	On Holding AG Class A	USD	84,714	0.19
			286,798	0.63
United Kingdom				
135	Ferguson PLC	USD	26,231	0.06
1,272	Linde PLC	USD	558,133	1.22
			584,364	1.28
United States				
538	A O Smith Corp.	USD	44,038	0.10
415	Abbott Laboratories	USD	43,144	0.09
1,101	Adobe, Inc.	USD	611,791	1.34
1,732	Advanced Micro Devices, Inc.	USD	280,883	0.62
672	Akamai Technologies, Inc.	USD	60,574	0.13
111	Align Technology, Inc.	USD	26,711	0.06
8,920	Alphabet, Inc. Class A	USD	1,624,853	3.57
1,170	Altair Engineering, Inc. Class A	USD	114,708	0.25
4,336	Amazon.com, Inc.	USD	837,876	1.84
1,002	American Express, Co.	USD	231,957	0.51
893	American Water Works Co., Inc.	USD	115,300	0.25
172	Ameriprise Financial, Inc.	USD	73,358	0.16
311	Amgen, Inc.	USD	97,126	0.21
8,855	Apple, Inc.	USD	1,864,949	4.10
4,651	Applied Materials, Inc.	USD	1,097,573	2.41
322	Atmos Energy Corp.	USD	37,587	0.08
191	AutoZone, Inc.	USD	564,922	1.24
1,690	Avantor, Inc.	USD	35,819	0.08
377	Avery Dennison Corp.	USD	82,421	0.18
1,668	Avnet, Inc.	USD	85,879	0.19
323	Axalta Coating Systems Ltd.	USD	11,051	0.02
11,359	Ball Corp.	USD	681,758	1.50
12,016	Bank of America Corp.	USD	477,888	1.05
1,976	Bank of New York Mellon Corp.	USD	118,361	0.26
3,214	Baxter International, Inc.	USD	107,525	0.24
158	Becton Dickinson & Co.	USD	36,936	0.08
780	BJ's Wholesale Club Holdings, Inc.	USD	68,538	0.15
2,770	BM Technologies, Inc.	USD	6,233	0.01
3,205	Boston Scientific Corp.	USD	246,793	0.54
1,080	Bristol-Myers Squibb Co.	USD	44,865	0.10
351	Broadcom, Inc.	USD	562,957	1.24
918	Cadence Design Systems, Inc.	USD	282,523	0.62
567	Capital One Financial Corp.	USD	78,558	0.17
1,333	Carrier Global Corp.	USD	84,072	0.18
1,076	Casella Waste Systems, Inc. Class A	USD	106,729	0.23
228	Cboe Global Markets, Inc.	USD	38,779	0.09
360	CBRE Group, Inc. Class A	USD	32,048	0.07
645	CH Robinson Worldwide, Inc.	USD	56,835	0.12
1,844	Charles Schwab Corp.	USD	135,859	0.30

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



Statement of Investments and other net assets
AAF Fund of Mandates North American Equities as
at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
		USD		%
1,478	Charter Communications, Inc.	USD	441,869	0.97
5,090	Chipotle Mexican Grill, Inc. Class A	USD	318,911	0.70
1,364	Cigna Group	USD	450,916	0.99
333	Cincinnati Financial Corp.	USD	39,270	0.09
119	Cintas Corp.	USD	83,540	0.18
1,999	Cisco Systems, Inc.	USD	94,950	0.21
1,780	Citigroup, Inc.	USD	112,985	0.25
1,053	Citizens Financial Group, Inc.	USD	37,940	0.08
2,770	CME Group, Inc.	USD	544,611	1.20
1,813	Cognizant Technology Solutions Corp. Class A	USD	123,316	0.27
2,475	Colgate-Palmolive Co.	USD	240,128	0.53
2,294	Comcast Corp. Class A	USD	89,840	0.20
2,494	Core & Main, Inc. Class A	USD	122,047	0.27
1,478	Corebridge Financial, Inc.	USD	43,039	0.09
415	Costco Wholesale Corp.	USD	352,711	0.78
350	CrowdStrike Holdings, Inc. Class A	USD	134,034	0.29
408	Crown Holdings, Inc.	USD	30,355	0.07
2,001	CVS Health Corp.	USD	118,200	0.26
2,706	Danaher Corp.	USD	676,217	1.49
2,346	Deere & Co.	USD	876,702	1.93
253	Dell Technologies, Inc.	USD	34,887	0.08
915	Dexcom, Inc.	USD	103,773	0.23
299	Dollar General Corp.	USD	39,582	0.09
1,576	Dow, Inc.	USD	83,624	0.18
1,851	DR Horton, Inc.	USD	260,816	0.57
484	East West Bancorp, Inc.	USD	35,433	0.08
971	Edison International	USD	69,747	0.15
507	Elastic NV	USD	57,783	0.13
236	Eli Lilly & Co.	USD	214,123	0.47
905	Emerson Electric Co.	USD	99,704	0.22
240	Enphase Energy, Inc.	USD	23,910	0.05
1,021	Equifax, Inc.	USD	247,470	0.54
1,465	Equitable Holdings, Inc.	USD	59,878	0.13
733	Essential Utilities, Inc.	USD	27,348	0.06
2,698	Eversource Energy	USD	152,978	0.34
41	Fair Isaac Corp.	USD	60,952	0.13
909	Fidelity National Financial, Inc.	USD	44,909	0.10
1,651	Fifth Third Bancorp	USD	60,260	0.13
504	First Solar, Inc.	USD	113,544	0.25
2,285	First Watch Restaurant Group, Inc.	USD	40,132	0.09
3,116	Fiserv, Inc.	USD	464,469	1.02
711	FMC Corp.	USD	40,931	0.09
609	Gap, Inc.	USD	14,553	0.03
261	Gartner, Inc.	USD	117,428	0.26
667	GE Healthcare, Inc.	USD	51,987	0.11
976	General Mills, Inc.	USD	61,722	0.14
704	Gilead Sciences, Inc.	USD	48,324	0.11
609	Global Payments, Inc.	USD	58,848	0.13
7	Globe Life, Inc.	USD	576	0.00
98	Goldman Sachs Group, Inc.	USD	44,388	0.10
799	HealthEquity, Inc.	USD	68,841	0.15
1,358	Hilton Worldwide Holdings, Inc.	USD	296,379	0.65
1,406	Hologic, Inc.	USD	104,375	0.23
354	Home Depot, Inc.	USD	121,721	0.27
153	HubSpot, Inc.	USD	90,474	0.20
224	Humana, Inc.	USD	83,791	0.18
112	IDEXX Laboratories, Inc.	USD	54,762	0.12
842	Ingersoll Rand, Inc.	USD	76,497	0.17
12,113	Intel Corp.	USD	375,146	0.82
4,051	Intercontinental Exchange, Inc.	USD	554,502	1.22
658	International Flavors & Fragrances, Inc.	USD	62,620	0.14
697	Intuit, Inc.	USD	458,357	1.01
609	Intuitive Surgical, Inc.	USD	271,070	0.60
253	IQVIA Holdings, Inc.	USD	53,480	0.12
2,269	Jefferies Financial Group, Inc.	USD	112,884	0.25
3,221	JELD-WEN Holding, Inc.	USD	43,384	0.10
1,049	Johnson & Johnson	USD	153,317	0.34
230	Jones Lang LaSalle, Inc.	USD	47,273	0.10
1,283	JPMorgan Chase & Co.	USD	259,496	0.57
1,109	KB Home	USD	77,816	0.17
2,548	KeyCorp	USD	36,200	0.08
661	Lear Corp.	USD	75,519	0.17
196	Lincoln Electric Holdings, Inc.	USD	36,967	0.08
1,234	LKQ Corp.	USD	51,304	0.11
827	Lowe's Cos., Inc.	USD	182,351	0.40
1,284	Marriott International, Inc. Class A	USD	310,372	0.68
2,263	Marsh & McLennan Cos., Inc.	USD	476,816	1.05

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

Statement of Investments and other net assets
AAF Fund of Mandates North American Equities as
at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
		USD		%
657	Marvell Technology, Inc.	USD	45,959	0.10
1,438	Mastercard, Inc. Class A	USD	634,179	1.39
1,494	McCormick & Co., Inc.	USD	105,998	0.23
1,731	Merck & Co., Inc.	USD	214,283	0.47
2,009	MetLife, Inc.	USD	141,002	0.31
55	Mettler-Toledo International, Inc.	USD	77,582	0.17
2,373	Micron Technology, Inc.	USD	312,158	0.69
5,515	Microsoft Corp.	USD	2,464,910	5.42
3,600	Mondelez International, Inc. Class A	USD	235,562	0.52
292	Morgan Stanley	USD	28,339	0.06
222	MSCI, Inc.	USD	107,084	0.24
559	NetApp, Inc.	USD	72,003	0.16
7,509	Newell Brands, Inc.	USD	48,133	0.11
435	Northern Trust Corp.	USD	36,567	0.08
2,302	NOV, Inc.	USD	43,756	0.10
18,404	NVIDIA Corp.	USD	2,273,627	5.00
413	Omnicom Group, Inc.	USD	37,013	0.08
5,858	Oracle Corp.	USD	827,139	1.82
980	Otis Worldwide Corp.	USD	94,324	0.21
600	Owens Corning	USD	104,316	0.23
276	Packaging Corp. of America	USD	50,299	0.11
499	Palo Alto Networks, Inc.	USD	169,095	0.37
305	PepsiCo, Inc.	USD	50,230	0.11
1,252	Pfizer, Inc.	USD	35,034	0.08
3,710	Pinterest, Inc. Class A	USD	163,508	0.36
298	PPG Industries, Inc.	USD	37,454	0.08
3,511	Procter & Gamble Co.	USD	579,077	1.27
358	PVH Corp.	USD	37,899	0.08
350	QUALCOMM, Inc.	USD	69,716	0.15
657	Quanta Services, Inc.	USD	166,958	0.37
382	Quest Diagnostics, Inc.	USD	52,223	0.11
225	Regeneron Pharmaceuticals, Inc.	USD	236,125	0.52
203	Rockwell Automation, Inc.	USD	55,851	0.12
498	Roper Technologies, Inc.	USD	280,640	0.62
375	Ross Stores, Inc.	USD	54,445	0.12
1,116	S&P Global, Inc.	USD	497,540	1.09
4,465	Salesforce, Inc.	USD	1,148,035	2.52
772	Seagate Technology Holdings PLC	USD	79,750	0.18
1,157	SEI Investments Co.	USD	74,853	0.16
511	ServiceNow, Inc.	USD	401,836	0.88
1,145	Sherwin-Williams Co.	USD	341,595	0.75
422	Skyworks Solutions, Inc.	USD	44,972	0.10
223	Snap-on, Inc.	USD	58,209	0.13
1,576	Sprouts Farmers Market, Inc.	USD	131,816	0.29
1,123	SS&C Technologies Holdings, Inc.	USD	70,384	0.15
455	Stanley Black & Decker, Inc.	USD	36,374	0.08
655	Steel Dynamics, Inc.	USD	84,844	0.19
351	Synopsys, Inc.	USD	208,669	0.46
3,493	Sysco Corp.	USD	249,376	0.55
434	T Rowe Price Group, Inc.	USD	50,085	0.11
272	Target Corp.	USD	40,201	0.09
1,227	TE Connectivity Ltd.	USD	184,606	0.41
409	Texas Instruments, Inc.	USD	79,471	0.17
1,086	Thermo Fisher Scientific, Inc.	USD	600,545	1.32
1,037	TJX Cos., Inc.	USD	114,166	0.25
1,434	T-Mobile US, Inc.	USD	252,720	0.56
137	TopBuild Corp.	USD	52,696	0.12
1,177	TPG Partners LLC	USD	48,802	0.11
95	Tractor Supply Co.	USD	25,536	0.06
1,183	Trimble, Inc.	USD	66,169	0.15
1,381	Truist Financial Corp.	USD	53,655	0.12
982	Tyson Foods, Inc. Class A	USD	56,098	0.12
84	Ultra Salon Cosmetics & Fragrance, Inc.	USD	32,400	0.07
421	Union Pacific Corp.	USD	95,170	0.21
912	United Parcel Service, Inc. Class B	USD	124,829	0.27
152	United Rentals, Inc.	USD	98,596	0.22
217	UnitedHealth Group, Inc.	USD	110,283	0.24
305	Universal Health Services, Inc. Class B	USD	56,384	0.12
1,170	Unum Group	USD	59,803	0.13
904	US Bancorp	USD	35,879	0.08
1,108	Verisk Analytics, Inc.	USD	298,640	0.66
11,959	Verizon Communications, Inc.	USD	493,183	1.08
264	Vertex Pharmaceuticals, Inc.	USD	123,710	0.27
1,911	Vertex, Inc.	USD	68,899	0.15
647	Vertiv Holdings Co. Class A	USD	55,986	0.12
1,763	Vista, Inc.	USD	462,860	1.02
2,202	Vita Coco Co., Inc.	USD	61,331	0.13
2,249	Voya Financial, Inc.	USD	160,035	0.35

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

Statement of Investments and other net assets
AAF Fund of Mandates North American Equities as
at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			USD	%
United States (continued)				
1,082	Walt Disney Co.	USD	107,474	0.24
2,461	Waste Management, Inc.	USD	525,135	1.15
134	Waters Corp.	USD	38,914	0.09
689	Westinghouse Air Brake Technologies Corp.	USD	108,935	0.24
1,294	Westrock Co.	USD	65,038	0.14
205	Williams-Sonoma, Inc.	USD	57,908	0.13
48	WW Grainger, Inc.	USD	43,402	0.10
682	Xylem, Inc.	USD	92,563	0.20
817	Zimmer Biomet Holdings, Inc.	USD	88,686	0.20
646	Zoetis, Inc.	USD	111,922	0.25
			41,884,607	92.06
REAL ESTATE INVESTMENT TRUSTS				
United States				
231	Alexandria Real Estate Equities, Inc.	USD	26,970	0.06
476	American Tower Corp.	USD	92,521	0.20
239	AvalonBay Communities, Inc.	USD	49,390	0.11
591	Digital Realty Trust, Inc.	USD	89,933	0.20
964	First Industrial Realty Trust, Inc.	USD	45,810	0.10
384	Lamar Advertising Co. Class A	USD	45,912	0.10
367	Prologis, Inc.	USD	41,201	0.09
12,248	Realty Income Corp.	USD	646,935	1.42
2,882	Weyerhaeuser Co.	USD	81,821	0.18
			1,120,493	2.46
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			44,869,883	98.62
INVESTMENTS			44,869,883	98.62
OTHER NET ASSETS			624,575	1.38
TOTAL NET ASSETS			45,494,458	100.00

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



Statement of Investments and other net assets
AAF Fund of Mandates Emerging Market Equities as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Brazil				
			USD	%
46,136	3R Petroleum Oleo e Gas SA	BRL	228,250	0.38
31,206	Auren Energia SA	BRL	69,329	0.12
54,919	Banco Bradesco SA	BRL	110,640	0.18
80,205	Banco Bradesco SA—Preferred	BRL	178,765	0.30
74,214	Banco do Brasil SA	BRL	356,876	0.59
1,817	BRF SA	BRL	7,416	0.01
166,643	CCR SA	BRL	349,220	0.58
3,655	Centrais Eletricas Brasileiras Class B—Preferred	BRL	26,387	0.04
3,237	Centrais Eletricas Brasileiras SA	BRL	20,895	0.03
67,755	Cia Energetica de Minas Gerais—Preferred	BRL	120,641	0.20
47,507	Cia Paranaense de Energia—Preferred	BRL	79,542	0.13
46,806	Cosan SA	BRL	114,098	0.19
6,955	Cury Construtora e Incorporadora SA	BRL	25,795	0.04
8,062	Cyrela Brazil Realty SA Empreendimentos e Participacoes	BRL	27,360	0.05
8,689	EcoRodovias Infraestrutura e Logistica SA	BRL	10,324	0.02
921	Embraer SA ADR	USD	23,769	0.04
2,987	Engie Brasil Energia SA	BRL	23,815	0.04
13,806	Gerdau SA—Preferred	BRL	45,684	0.08
14,453	Hapvida Participacoes e Investimentos S/A *	BRL	9,966	0.02
8,020	Iochpe Maxion SA	BRL	16,981	0.03
7,836	Itaunubanco Holding SA ADR	USD	45,765	0.08
71,757	Localiza Rent a Car SA	BRL	542,594	0.90
35,367	Metalurgica Gerdau SA—Preferred	BRL	67,811	0.11
151,567	MRV Engenharia e Participacoes SA	BRL	182,280	0.30
72,678	NU Holdings Ltd. Class A	USD	936,824	1.55
2,506	PRIO SA	BRL	19,746	0.03
66,812	Raia Drogasil SA	BRL	308,891	0.51
530,128	Raizen SA—Preferred	BRL	281,554	0.47
6,066	Randon SA Implementos e Participacoes—Preferred	BRL	11,926	0.02
6,516	Santos Brasil Participacoes SA	BRL	16,014	0.03
4,177	Suzano SA	BRL	42,874	0.07
3,534	Ultrapar Participacoes SA	BRL	13,743	0.02
3,133	Vivara Participacoes SA	BRL	11,811	0.02
42,456	WEG SA	BRL	322,480	0.53
20,959	XP, Inc. Class A	USD	368,661	0.61
			5,018,727	8.32
Canada				
8,595	First Quantum Minerals Ltd.	CAD	112,877	0.19
25,788	Lithium Americas Argentina Corp.	USD	82,521	0.14
10,656	Teck Resources Ltd. Class B	USD	510,396	0.84
			705,794	1.17
China				
627	360 DigiTech, Inc. ADR	USD	12,362	0.02
45,218	3SBio, Inc. *	HKD	37,299	0.06
23,706	AAC Technologies Holdings, Inc.	HKD	93,215	0.15
3,342	Akeso, Inc. *	HKD	16,158	0.03
32,395	Alibaba Group Holding Ltd.	HKD	292,527	0.48
5,482	Alibaba Group Holding Ltd. ADR	USD	394,702	0.65
9,357	Anhui Jiangnan Chemical Industry Co. Ltd. Class A	CNH	5,742	0.01
71,406	ANTA Sports Products Ltd.	HKD	685,941	1.14
5,009	Atour Lifestyle Holdings Ltd. ADR	USD	91,921	0.15
8,134	Autohome, Inc. ADR	USD	223,291	0.37
105,893	Bank of China Ltd. Class H	HKD	52,218	0.09
1,222	Bilibili, Inc. ADR	USD	18,875	0.03
107,417	BOE Technology Group Co. Ltd. Class A	CNH	60,176	0.10
6,043	BYD Co. Ltd. Class H	HKD	179,571	0.30
122,588	Chengdu Xingrong Environment Co. Ltd. Class A	CNH	126,268	0.21
690,813	China Communications Services Corp. Ltd. Class H	HKD	372,508	0.62
159,152	China Construction Bank Corp. Class H	HKD	117,620	0.19
51,923	China National Gold Group Gold Jewellery Co. Ltd. Class A	CNH	68,416	0.11
39,266	China Pacific Insurance Group Co. Ltd. Class H	HKD	95,859	0.16
36,342	China Shenhua Energy Co. Ltd. Class H	HKD	167,340	0.28
25,690	China Suntien Green Energy Corp. Ltd. Class H	HKD	11,648	0.02
2,171,490	China Tower Corp. Ltd. Class H *	HKD	280,914	0.47
57,332	China Yangtze Power Co. Ltd. Class A	CNH	227,103	0.38

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

Statement of Investments and other net assets
AAF Fund of Mandates Emerging Market Equities as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
China (continued)				
			USD	%
422,512	China Yongda Automobiles Services Holdings Ltd.	HKD	93,081	0.15
45,741	CMOG Group Ltd. Class H	HKD	41,831	0.07
11,757	Contemporary Amperex Technology Co. Ltd. Class A	CNH	289,917	0.48
2,235	COSCO SHIPPING Holdings Co. Ltd. Class A	CNH	4,742	0.01
13,472	COSCO SHIPPING Holdings Co. Ltd. Class H	HKD	23,570	0.04
55,766	CRRG Corp. Ltd. Class H	HKD	35,999	0.06
128,909	CSPC Pharmaceutical Group Ltd.	HKD	102,699	0.17
1,378	Dong-E-E-Jiao Co. Ltd. Class A	CNH	11,820	0.02
5,960	FinVolution Group ADR	USD	28,431	0.05
67,222	Foshan Haitian Flavouring & Food Co. Ltd. Class A	CNH	317,379	0.53
1,232	Full Truck Alliance Co. Ltd. ADR	USD	9,908	0.02
9,816	Gan & Lee Pharmaceuticals Co. Ltd. Class A	CNH	62,280	0.10
6,475	Genertec Universal Medical Group Co. Ltd. *	HKD	3,525	0.01
10,944	Giant Biogene Holding Co. Ltd. *	HKD	64,272	0.11
1,566	Great Wall Motor Co. Ltd. Class H	HKD	2,416	0.00
721,437	Greatview Aseptic Packaging Co. Ltd.	HKD	220,846	0.37
3,446	Guangdong Hongda Holdings Group Co. Ltd. Class A	CNH	9,502	0.02
2,432	H World Group Ltd. ADR	USD	81,034	0.13
168,138	Haidilao International Holding Ltd. *	HKD	302,361	0.50
13,451	Haier Smart Home Co. Ltd. Class H	HKD	44,965	0.07
39,811	Hangzhou Tigermed Consulting Co. Ltd. Class H *	HKD	140,735	0.23
710	Hexing Electrical Co. Ltd. Class A	CNH	4,555	0.01
917	Hisense Home Appliances Group Co. Ltd. Class A	CNH	4,051	0.01
10,234	Hisense Home Appliances Group Co. Ltd. Class H	HKD	33,688	0.06
130,772	Horizon Construction Development Ltd.	HKD	25,125	0.04
18,944	Huaneng Lancang River Hydropower, Inc. Class A	CNH	27,971	0.05
5,928	HUANLEJIA Food Group Co. Ltd. Class A	CNH	9,598	0.02
17,210	Huatai Securities Co. Ltd. Class H *	HKD	19,023	0.03
6,182	Humanwell Healthcare Group Co. Ltd. Class A	CNH	14,539	0.02
9,023	Jangho Group Co. Ltd. Class A	CNH	6,031	0.01
27,562	JD.com, Inc. ADR	USD	712,201	1.18
7,519	Jiangling Motors Corp. Ltd. Class A	CNH	22,359	0.04
12,949	Jiangsu Expressway Class H	HKD	13,816	0.02
4,846	Jiangsu Kanion Pharmaceutical Co. Ltd. Class A	CNH	10,420	0.02
15,726	Jiangxi Copper Co. Ltd. Class A	CNH	51,008	0.08
24,437	Jiangxi Copper Co. Ltd. Class H	HKD	48,765	0.08
29,940	Jinduicheng Molybdenum Co. Ltd. Class A	CNH	42,690	0.07
29,804	Joincare Pharmaceutical Group Industry Co. Ltd. Class A	CNH	45,599	0.08
19,882	Kanzhun Ltd. ADR	USD	373,977	0.62
22,206	KE Holdings, Inc. ADR	USD	314,208	0.52
35,005	Kingsoft Corp. Ltd.	HKD	101,105	0.17
15,498	Kuaishou Technology *	HKD	91,607	0.15
44,279	Lenovo Group Ltd.	HKD	62,498	0.10
1,232	Livzon Pharmaceutical Group, Inc. Class H	HKD	4,056	0.01
33,334	Maoyan Entertainment *	HKD	34,370	0.06
10,004	Meituan Class B *	HKD	142,364	0.24
9,085	Midea Group Co. Ltd. Class A	CNH	80,266	0.13
38,013	Mint Group Ltd.	HKD	59,107	0.10
1,399	NAURA Technology Group Co. Ltd. Class A	CNH	61,314	0.10
2,111	NetEase, Inc. ADR	USD	201,745	0.33
15,310	Neusoft Corp. Class A	CNH	17,342	0.03
19,925	Nongfu Spring Co. Ltd. Class H *	HKD	94,556	0.16
15,539	Offshore Oil Engineering Co. Ltd. Class A	CNH	12,579	0.02
19,074	OneConnect Financial Technology Co. Ltd. ADR	USD	30,137	0.05
102,641	Ping An Insurance Group Co. of China Ltd. Class H	HKD	465,389	0.77
9,399	Pop Mart International Group Ltd. *	HKD	46,046	0.08

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

Statement of Investments and other net assets
AAF Fund of Mandates Emerging Market Equities as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
China (continued)				
752	Proya Cosmetics Co. Ltd. Class A	CNH	11,431	0.02
36,509	Shandong Humon Smelting Co. Ltd. Class A	CNH	57,557	0.09
4,156	Shanghai Chicmax Cosmetic Co. Ltd.	HKD	22,040	0.04
19,445	Shanghai Pudong Development Bank Co. Ltd. Class A	CNH	21,919	0.04
131,832	Shanghai Tunnel Engineering Co. Ltd. Class A	CNH	117,913	0.19
11,863	Sichuan Kelun Pharmaceutical Co. Ltd. Class A	CNH	49,284	0.08
4,804	Sinotruk Hong Kong Ltd.	HKD	12,490	0.02
752	Sunny Optical Technology Group Co. Ltd.	HKD	4,647	0.01
2,877	TAL Education Group ADR	USD	30,703	0.05
15,565	Three Squirrels, Inc. Class A	CNH	46,626	0.08
37,679	Tongcheng Travel Holdings Ltd.	HKD	74,996	0.12
7,637	Trip.com Group Ltd. ADR	USD	358,929	0.59
39,684	Weichai Power Co. Ltd. Class A	CNH	88,272	0.15
27,152	Weichai Power Co. Ltd. Class H	HKD	51,957	0.09
522	Will Semiconductor Shanghai Co. Ltd. Class A	CNH	7,098	0.01
10,652	Wuxi Biologics Cayman, Inc. *	HKD	15,744	0.03
101,381	Xiaomi Corp. Class B *	HKD	213,997	0.35
4,804	YiChang HEC ChangJiang Pharmaceutical Co. Ltd. Class H *	HKD	5,784	0.01
16,864	Yutong Bus Co. Ltd. Class A	CNH	59,596	0.10
3,880	Zai Lab Ltd.	HKD	6,660	0.01
4,957	Zai Lab Ltd. ADR	USD	85,906	0.14
63,911	Zhejiang Expressway Co. Ltd. Class H	HKD	43,140	0.07
2,924	Zhejiang Huahai Pharmaceutical Co. Ltd. Class A	CNH	6,829	0.01
1,546	Zhejiang JIULI Hi-tech Metals Co. Ltd. Class A	CNH	4,939	0.01
9,577	Zhejiang Weiming Environment Protection Co. Ltd. Class A	CNH	26,996	0.04
31,747	Zijin Mining Group Co. Ltd. Class H	HKD	67,012	0.11
			10,299,557	17.08
Colombia				
20,292	Banco Davivienda SA—Preferred	COP	97,932	0.16
5,575	Bancolombia SA ADR	USD	182,016	0.30
			279,948	0.46
Greece				
18,973	Alpha Services and Holdings SA	EUR	30,979	0.05
1,686	National Bank of Greece SA	EUR	14,063	0.02
			45,042	0.07
Hong Kong				
174,998	AIA Group Ltd.	HKD	1,187,963	1.97
155,393	Bosideng International Holdings Ltd.	HKD	96,929	0.16
15,769	China Overseas Land & Investment Ltd.	HKD	27,348	0.05
26,839	China Resources Land Ltd.	HKD	91,268	0.15
566,590	Far East Horizon Ltd.	HKD	368,660	0.61
49,918	Geely Automobile Holdings Ltd.	HKD	56,200	0.09
44,230	HUTCHMED China Ltd.	HKD	155,791	0.26
3,363	HUTCHMED China Ltd. ADR	USD	57,581	0.10
228,453	Kunlun Energy Co. Ltd.	HKD	237,015	0.39
32,356	Prudential PLC	GBP	293,831	0.49
5,407	Prudential PLC	HKD	48,928	0.08
99,836	Sino Biopharmaceutical Ltd.	HKD	34,142	0.06
30,851	VTech Holdings Ltd.	HKD	230,770	0.38
			2,886,426	4.79
Hungary				
264	OTP Bank Nyrt	HUF	13,108	0.02
			13,108	0.02
India				
2,365	ABB India Ltd.	INR	240,808	0.40
7,042	Apollo Hospitals Enterprise Ltd.	INR	522,355	0.87
8,735	Asian Paints Ltd.	INR	305,579	0.51
4,574	Avenue Supermarts Ltd. *	INR	258,723	0.43
9,470	Axis Bank Ltd.	INR	143,689	0.24
10,172	Bajaj Finance Ltd.	INR	867,974	1.44
82,857	Bharat Electronics Ltd.	INR	303,955	0.50
2,758	Bharat Heavy Electricals Ltd.	INR	9,950	0.02
18,043	Bharat Petroleum Corp. Ltd.	INR	65,768	0.11
8,425	Bharti Airtel Ltd.	INR	145,896	0.24
202	Bosch Ltd.	INR	82,725	0.14
10,342	Britannia Industries Ltd.	INR	679,073	1.13
5,319	Central Depository Services India Ltd.	INR	152,288	0.25

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

Statement of Investments and other net assets
AAF Fund of Mandates Emerging Market Equities as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
India (continued)				
7,073	Cipla Ltd.	INR	125,597	0.21
1,061	Cummins India Ltd.	INR	50,464	0.08
1,628	DLF Ltd.	INR	16,100	0.03
715	Dr Reddy's Laboratories Ltd. ADR	USD	54,471	0.09
182	Eicher Motors Ltd.	INR	10,218	0.02
4,404	Havells India Ltd.	INR	96,239	0.16
77,385	HDFC Bank Ltd.	INR	1,562,603	2.59
40,428	HDFC Life Insurance Co. Ltd. *	INR	288,492	0.48
1,054	Hero MotoCorp Ltd.	INR	70,561	0.12
5,414	Hindalco Industries Ltd.	INR	45,027	0.07
2,813	Hindustan Aeronautics Ltd.	INR	177,568	0.29
6	Honeywell Automation India Ltd.	INR	4,261	0.01
8,393	ICICI Bank Ltd. ADR	USD	241,799	0.40
1,216	ITD Cementation India Ltd.	INR	7,668	0.01
1,294	Jindal Saw Ltd.	INR	8,439	0.01
1,540	Kirloskar Oil Engines Ltd.	INR	25,726	0.04
4,843	KPIT Technologies Ltd.	INR	94,941	0.16
3,760	Lemon Tree Hotels Ltd. *	INR	6,500	0.01
4,654	LIC Housing Finance Ltd.	INR	44,473	0.07
3,330	Lupin Ltd.	INR	64,745	0.11
1,803	Maharashtra Seamless Ltd.	INR	14,182	0.02
609	Mahindra & Mahindra Ltd.	INR	20,923	0.04
15,037	Manappuram Finance Ltd.	INR	37,490	0.06
91	Maruti Suzuki India Ltd.	INR	13,111	0.02
328	Mazagon Dock Shipbuilders Ltd.	INR	16,847	0.03
40,587	Motherson Sumi Systems Ltd.	INR	92,629	0.15
390	Multi Commodity Exchange of India Ltd.	INR	18,349	0.03
7,563	National Aluminium Co. Ltd.	INR	16,971	0.03
33,799	NTPC Ltd.	INR	153,354	0.25
638	Phoenix Mills Ltd.	INR	27,448	0.05
234	Polycab India Ltd.	INR	18,940	0.03
8,387	Poonawalla Fincorp Ltd.	INR	41,145	0.07
61,884	Power Grid Corp of India Ltd.	INR	245,608	0.41
15,595	Reliance Industries Ltd.	INR	585,533	0.97
2,160	Shriram Finance Ltd.	INR	75,411	0.13
795	Siemens Ltd.	INR	73,427	0.12
707	SignatureGlobal India Ltd.	INR	11,757	0.02
4,409	State Bank of India	INR	44,885	0.07
347	Supreme Industries Ltd.	INR	24,763	0.04
14,956	Titan Co. Ltd.	INR	610,571	1.01
2,494	Trent Ltd.	INR	163,909	0.27
1,808	Triveni Turbine Ltd.	INR	13,453	0.02
1,644	Varun Beverages Ltd.	INR	32,133	0.05
			9,127,514	15.13
Indonesia				
1,034,149	Bank Central Asia Tbk PT	IDR	626,805	1.04
611,586	Bank Mandiri Persero Tbk PT	IDR	229,665	0.38
1,719,800	Bank Rakyat Indonesia Persero Tbk PT	IDR	483,119	0.80
2,027,003	Ciputra Development Tbk PT	IDR	139,879	0.23
1,862,560	Pakuwon Jati Tbk PT	IDR	41,630	0.07
10,234	United Tractors Tbk PT	IDR	13,734	0.03
			1,534,832	2.55
Ireland				
2,339	PDD Holdings, Inc. ADR	USD	311,002	0.52
			311,002	0.52
Kazakhstan				
16,661	Air Astana JSC GDR	USD	134,956	0.22
3,556	Kaspi.KZ JSC ADR	USD	458,774	0.76
			593,730	0.98
Kuwait				
5,997	Kuwait Finance House KSCP	KWD	13,881	0.02
			13,881	0.02
Malaysia				
21,137	AMMB Holdings Bhd	MYR	19,221	0.03
38,409	CIMB Group Holdings Bhd	MYR	55,365	0.09
69,759	IJM Corp. Bhd	MYR	45,102	0.08
89,539	KPJ Healthcare Bhd	MYR	36,632	0.06
64,246	Press Metal Aluminium Holdings Bhd	MYR	78,443	0.13
42,253	YTL Corp. Bhd	MYR	30,900	0.05
			265,663	0.44
Mexico				
581,138	Alfa SAB de CV Class A	MXN	339,743	0.56
10,359	Alsea SAB de CV	MXN	36,032	0.06
16,733	Banco del Bajio SA *	MXN	50,799	0.08
4,296	Bolsa Mexicana de Valores SAB de CV	MXN	7,278	0.01

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

Statement of Investments and other net assets
AAF Fund of Mandates Emerging Market Equities as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Mexico (continued)				
			USD	%
14,952	Cemex SAB de CV ADR	USD	95,542	0.16
537,205	Controladora AXTEL SAB de CV	MXN	11,605	0.02
8,030	FIBRA Macquarie Mexico *	MXN	13,627	0.02
1,086	GCC SAB de CV	MXN	10,182	0.02
19,152	Genera SAB de CV	MXN	23,755	0.04
19,828	Grupo Financiero Banorte SAB de CV Class O	MXN	154,584	0.26
239,555	Nemak SAB de CV *	MXN	38,123	0.06
10,960	Orbia Advance Corp. SAB de CV	MXN	15,302	0.03
7,076	Regional SAB de CV	MXN	52,828	0.09
			849,400	1.41
Netherlands				
599	ASML Holding NV	USD	613,211	1.02
4,928	NEPI Rockcastle NV	ZAR	35,452	0.06
6,167	Prosus NV	ZAR	219,738	0.36
			868,401	1.44
Peru				
904	Credicorp Ltd.	USD	145,835	0.24
			145,835	0.24
Philippines				
23,087	GT Capital Holdings, Inc.	PHP	244,231	0.41
			244,231	0.41
Poland				
2,574	Bank Polska Kasa Opieki SA	PLN	107,560	0.18
3,187	Dino Polska SA *	PLN	321,995	0.53
441	KGHM Polska Miedz SA	PLN	16,505	0.03
50	mBank SA	PLN	7,910	0.01
11,729	Powszechna Kasa Oszczednosci Bank Polski SA	PLN	183,574	0.31
6,611	Powszechny Zaklad Ubezpieczen SA	PLN	84,759	0.14
410	Santander Bank Polska SA	PLN	55,252	0.09
			777,555	1.29
Qatar				
14,127	Ooredoo QPSC	QAR	39,576	0.07
			39,576	0.07
Russia				
3,415,693	Inter RAO UES PJSC **	RUB	0	0.00
8,451	Lukoil OAO **	RUB	0	0.00
174,503	Surgutneftegas PJSC **	RUB	0	0.00
254,977	Surgutneftegas PJSC -Preferred **	RUB	0	0.00
37,919	Tatneft PJSC **	RUB	0	0.00
7,476	Tatneft PJSC -Preferred **	RUB	0	0.00
1,612	X5 Retail Group NV GDR **	RUB	0	0.00
			0	0.00
Saudi Arabia				
3,160	Al Rajhi Bank	SAR	68,636	0.11
7,015	Arab National Bank	SAR	37,884	0.06
8,662	Etihad Etisalat Co.	SAR	123,290	0.21
3,224	Riyadh Bank	SAR	22,389	0.04
399	Riyadh Cables Group Co.	SAR	10,724	0.02
10,686	Saudi Awwal Bank	SAR	110,094	0.18
			373,017	0.62
Singapore				
7,204	Sea Ltd. ADR	USD	514,505	0.85
			514,505	0.85
South Africa				
46,090	Absa Group Ltd.	ZAR	399,945	0.66
7,495	AVI Ltd.	ZAR	38,822	0.06
13,283	FirstRand Ltd.	ZAR	55,940	0.09
2,336	Harmony Gold Mining Co. Ltd. ADR	USD	21,418	0.04
2,918	Investec Ltd.	ZAR	21,139	0.04
58,577	Motus Holdings Ltd.	ZAR	296,383	0.49
4,349	Naspers Ltd. Class N	ZAR	849,606	1.41
22,645	SPAR Group Ltd.	ZAR	146,797	0.24
			1,830,050	3.03
South Korea				
9,457	BNK Financial Group, Inc.	KRW	58,189	0.10
61	DB Insurance Co. Ltd.	KRW	5,038	0.01
1,989	DGB Financial Group, Inc.	KRW	11,590	0.02
9,650	Hana Financial Group, Inc.	KRW	425,564	0.70
198	Hana Tour Service, Inc.	KRW	8,415	0.01
1,788	Hankook Tire & Technology Co. Ltd.	KRW	58,728	0.10
5,543	Hanon Systems	KRW	19,047	0.03
2,551	Hanwha Systems Co. Ltd.	KRW	34,956	0.06

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

Statement of Investments and other net assets
AAF Fund of Mandates Emerging Market Equities as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
South Korea (continued)				
			USD	%
1,860	HD Hyundai Co. Ltd.	KRW	100,663	0.17
73	HD Hyundai Electric Co. Ltd.	KRW	16,369	0.03
184	HD Korea Shipbuilding & Offshore Engineering Co. Ltd.	KRW	21,276	0.03
1,091	HDC Hyundai Development Co-Engineering & Construction	KRW	14,429	0.02
1,565	Hyundai Marine & Fire Insurance Co. Ltd.	KRW	39,219	0.06
1,459	Hyundai Motor Co.—Preferred	KRW	192,655	0.32
1,572	Hyundai Motor Co.—Preferred (traded in South Korea)	KRW	209,171	0.35
2,159	Hyundai Rotem Co. Ltd.	KRW	63,993	0.11
5,129	JB Financial Group Co. Ltd.	KRW	54,546	0.09
1,072	KakaoBank Corp.	KRW	15,808	0.03
1,901	KB Financial Group, Inc.	KRW	108,427	0.18
510	Kia Corp.	KRW	47,910	0.08
59	KIWOOM Securities Co. Ltd.	KRW	5,444	0.01
6,440	Korea Electric Power Corp.	KRW	91,562	0.15
144	LG H&H Co. Ltd.	KRW	36,172	0.06
860	Macquarie Korea Infrastructure Fund	KRW	7,719	0.01
914	NAVER Corp.	KRW	110,769	0.18
74	Samsung Biologics Co. Ltd. *	KRW	39,050	0.06
130	Samsung Electro-Mechanics Co. Ltd.	KRW	14,936	0.02
20,004	Samsung Electronics Co. Ltd.	KRW	1,184,381	1.96
29,067	Samsung Electronics Co. Ltd.—Preferred	KRW	1,343,034	2.23
1,421	Samsung Fire & Marine Insurance Co. Ltd.	KRW	401,491	0.67
3,042	Samsung Life Insurance Co. Ltd.	KRW	195,596	0.32
369	Samsung SDI Co. Ltd.	KRW	95,003	0.16
2,248	Samsung Securities Co. Ltd.	KRW	64,998	0.11
17,015	Shinhan Financial Group Co. Ltd.	KRW	595,176	0.99
4,726	SK Hynix, Inc.	KRW	811,946	1.35
4,261	SK Square Co. Ltd.	KRW	309,541	0.51
2,858	SK Telecom Co. Ltd.	KRW	106,930	0.18
16,842	Woori Financial Group, Inc.	KRW	179,744	0.30
			7,099,485	11.77
Taiwan				
8,563	Asustek Computer, Inc.	TWD	131,453	0.22
33,627	Cathay Financial Holding Co. Ltd.	TWD	61,155	0.10
64,956	China Airlines Ltd.	TWD	47,453	0.08
78,323	Compal Electronics, Inc.	TWD	83,776	0.14
48,873	CTBC Financial Holding Co. Ltd.	TWD	57,021	0.09
5,816	Delta Electronics, Inc.	TWD	69,468	0.12
1,253	Elan Microelectronics Corp.	TWD	5,949	0.01
49,709	Eva Airways Corp.	TWD	58,456	0.10
9,608	Foxsemicon Integrated Technology, Inc.	TWD	91,363	0.15
51,589	Fubon Financial Holding Co. Ltd.	TWD	126,103	0.21
44,487	Hon Hai Precision Industry Co. Ltd.	TWD	293,461	0.49
418	Lotes Co. Ltd.	TWD	20,988	0.03
5,639	MediaTek, Inc.	TWD	243,359	0.40
15,665	Merry Electronics Co. Ltd.	TWD	66,634	0.11
10,025	Pegatron Corp.	TWD	32,293	0.05
25,481	Pou Chen Corp.	TWD	27,491	0.05
5,430	Quanta Computer, Inc.	TWD	52,226	0.09
12,949	Realtek Semiconductor Corp.	TWD	217,942	0.36
1,675	Silicon Motion Technology Corp. ADR	USD	135,630	0.22
140,355	SinoPac Financial Holdings Co. Ltd.	TWD	109,890	0.18
97,538	Taishin Financial Holding Co. Ltd.	TWD	56,674	0.09
94,897	Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	2,825,710	4.69
12,927	Taiwan Semiconductor Manufacturing Co. Ltd. ADR	USD	2,246,852	3.73
13,994	Tong Yang Industry Co. Ltd.	TWD	46,586	0.08
418	Visual Photonics Epitaxy Co. Ltd.	TWD	2,125	0.00
23,392	WPG Holdings Ltd.	TWD	64,752	0.11
62,658	Yuanta Financial Holding Co. Ltd.	TWD	61,902	0.10
			7,236,712	12.00
Thailand				
13,910	Advanced Info Service PCL NVDR	THB	79,221	0.13
45,469	Amata Corp. PCL NVDR	THB	27,754	0.05
52,570	Bangchak Corp. PCL NVDR	THB	53,720	0.09
46,181	Bangkok Bank PCL	THB	164,226	0.27
69,969	Bangkok Dusit Medical Services PCL NVDR	THB	51,002	0.08
61,238	Central Pattana PCL NVDR	THB	92,197	0.15
47,955	CP ALL PCL NVDR	THB	71,872	0.12
4,929	Electricity Generating PCL NVDR	THB	13,902	0.02

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

Statement of Investments and other net assets
AAF Fund of Mandates Emerging Market Equities as
at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Thailand (continued)				
			USD	%
53,260	Ichitan Group PCL NVDR	THB	25,253	0.04
63,084	Kasikornbank PCL	THB	215,737	0.36
33,146	Minor International PCL NVDR	THB	27,097	0.05
53,698	PTT Exploration & Production PCL NVDR	THB	222,416	0.37
			1,044,397	1.73
United Arab Emirates				
35,212	Abu Dhabi Commercial Bank PJSC	AED	76,886	0.13
66,694	Aldar Properties PJSC	AED	113,669	0.19
29,058	Emaar Development PJSC	AED	63,289	0.10
58,814	Emaar Properties PJSC	AED	131,302	0.22
			385,146	0.64
United Kingdom				
9,808	Anglo American PLC	GBP	310,190	0.51
1,963	Anglogold Ashanti UK Ltd.	USD	49,337	0.08
20,063	Energean PLC	GBP	250,065	0.42
45,133	Inchcape PLC	GBP	424,474	0.70
23,650	Standard Chartered PLC	GBP	214,054	0.36
8,074	Standard Chartered PLC	HKD	73,528	0.12
			1,321,648	2.19
United States				
2,584	BeiGene Ltd. ADR	USD	368,705	0.61
16,951	Coupang, Inc.	USD	355,117	0.59
80,347	Kosmos Energy Ltd.	USD	445,126	0.74
497	Lam Research Corp.	USD	528,927	0.88
			1,697,875	2.82
Uruguay				
2,449	Globant SA	USD	436,457	0.72
625	MercadoLibre, Inc.	USD	1,027,710	1.71
			1,464,167	2.43

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Statement of Investments and other net assets
AAF Fund of Mandates Emerging Market Equities as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
PREFERRED STOCKS						
					USD	%
Brazil						
18,768	Marcopolo SA-Preferred	BRL	7.541%		21,456	0.03
					21,456	0.03
South Korea						
173	Samsung Fire & Marine Insurance Co. Ltd.-Preferred	KRW	6.040%		34,970	0.06
					34,970	0.06

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



Statement of Investments and other net assets
AAF Fund of Mandates Emerging Market Equities as
at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
RIGHTS				
Brazil				
725	Localiza Rent a Car SA	BRL	1,175	0.00
			1,175	0.00
REAL ESTATE INVESTMENT TRUSTS				
Mexico				
345,314	Fibra Uno Administracion SA de CV	MXN	424,525	0.71
			424,525	0.71
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			57,469,350	95.29

Statement of Investments and other net assets
AAF Fund of Mandates Emerging Market Equities as
at 30-06-2024



Quantity	Other transferable securities and money market Instruments	Currency	Market Value	% of Net Assets
SHARES				
India				
18,043	Bharat Petroleum Corp. Ltd.	INR	65,768	0.11
			65,768	0.11
Jersey				
1,897	EN Group PLC **	USD	0	0.00
			0	0.00
TOTAL OTHER TRANSFERABLE SECURITIES AND MONEY-MARKET INSTRUMENTS			65,768	0.11
INVESTMENTS			57,535,118	95.40

Statement of Investments and other net assets
AAF Fund of Mandates Emerging Market Equities as at 30-06-2024



DERIVATIVES

FUTURES CONTRACTS***

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
11	MSCI Emerging Markets Future	09/24	USD	579,571	3,888	0.01
TOTAL FUTURES CONTRACTS					3,888	0.01
DERIVATIVES					3,888	0.01
OTHER NET ASSETS					2,768,960	4.59
TOTAL NET ASSETS					60,307,966	100.00

* 144A.

** Fair valued/illiquid security.

*** The counterparty for futures contracts was Morgan Stanley Bank.

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



Statement of Investments and other net assets
AAF Fund of Mandates Euro Corporate Bonds as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Australia						
29,719	Australia & New Zealand Banking Group Ltd.	EUR	3.652%	20/01/26	29,728	0.01
264,236	Australia & New Zealand Banking Group Ltd.	EUR	1.125%	21/11/29	260,778	0.11
321,870	Australia & New Zealand Banking Group Ltd.	EUR	5.101%	03/02/33	330,831	0.14
322,179	Commonwealth Bank of Australia	EUR	1.936%	03/10/29	320,134	0.14
316,173	Commonwealth Bank of Australia	EUR	4.266%	04/06/34	317,060	0.14
177,230	Goodman Australia Finance Pty Ltd.	EUR	4.250%	03/05/30	179,348	0.08
107,290	National Australia Bank Ltd.	EUR	2.125%	24/05/28	102,679	0.04
122,485	NBN Co. Ltd.	EUR	3.500%	22/03/30	122,210	0.05
473,912	NBN Co. Ltd.	EUR	4.375%	15/03/33	499,723	0.21
226,654	NBN Co. Ltd.	EUR	3.750%	22/03/34	227,381	0.10
708,547	Sydney Airport Finance Co. Pty Ltd.	EUR	1.750%	26/04/28	661,893	0.28
316,173	Sydney Airport Finance Co. Pty Ltd.	EUR	3.750%	30/04/32	315,785	0.14
262,109	Sydney Airport Finance Co. Pty Ltd.	EUR	4.125%	30/04/36	263,831	0.11
11,158	Telstra Group Ltd.	EUR	1.000%	23/04/30	9,765	0.00
107,290	Transurban Finance Co. Pty Ltd.	EUR	2.000%	28/08/25	105,277	0.05
111,278	Transurban Finance Co. Pty Ltd.	EUR	3.974%	12/03/36	109,878	0.05
					3,856,301	1.65
Austria						
150,206	A1 Towers Holding GmbH	EUR	5.250%	13/07/28	156,587	0.07
171,664	Erste Group Bank AG	EUR	1.500%	07/04/26	166,105	0.07
452,191	Erste Group Bank AG	EUR	4.250%	30/05/30	464,928	0.20
107,290	Erste Group Bank AG	EUR	4.000%	16/01/31	109,769	0.05
171,664	Erste Group Bank AG	EUR	4.000%	07/06/33	169,226	0.07
128,748	Raiffeisen Bank International AG	EUR	4.125%	08/09/25	128,988	0.05
723,955	Raiffeisen Bank International AG	EUR	0.375%	25/09/26	671,668	0.29
53,645	Raiffeisen Bank International AG	EUR	4.750%	26/01/27	54,149	0.02
153,144	Raiffeisen Bank International AG	EUR	4.625%	21/08/29	152,746	0.07
278,444	Raiffeisen Bank International AG	EUR	4.500%	31/05/30	281,460	0.12
153,145	Raiffeisen Bank International AG	EUR	2.875%	18/06/32	140,292	0.06
342,818	Raiffeisen Bank International AG	EUR	7.375%	20/12/32	358,394	0.15
53,645	UNIQA Insurance Group AG	EUR	2.375%	09/12/41	45,432	0.02
107,290	Vienna Insurance Group AG	EUR	4.875%	15/06/42	107,755	0.05
96,561	Wiener Versicherung Gruppe Volksbank Wien AG	EUR	5.750%	21/06/34	95,916	0.04
					3,103,415	1.33
Belgium						
222,755	Anheuser-Busch InBev SA/NV	EUR	2.750%	17/03/36	203,962	0.09
208,833	Anheuser-Busch InBev SA/NV	EUR	3.700%	02/04/40	203,556	0.09
353,888	Argenta Spaarbank NV	EUR	1.000%	29/01/27	327,808	0.14
193,066	Argenta Spaarbank NV	EUR	5.375%	29/11/27	198,774	0.08
111,378	Belfius Bank SA	EUR	0.000%	28/08/26	103,238	0.04
150,206	Belfius Bank SA	EUR	3.875%	12/06/28	152,423	0.07
373,549	Belfius Bank SA	EUR	4.125%	12/09/29	382,466	0.16
53,645	Belfius Bank SA	EUR	5.250%	19/04/33	54,977	0.02
177,000	Belfius Bank SA	EUR	4.875%	11/06/35	179,054	0.08
32,187	Cofinimmo SA	EUR	1.000%	24/01/28	29,030	0.01
214,580	Crelan SA	EUR	6.000%	28/02/30	228,375	0.10
167,067	Crelan SA	EUR	5.250%	23/01/32	174,701	0.07
111,378	Crelan SA	EUR	5.375%	30/04/35	112,836	0.05
137,623	Elia Group SA/NV	EUR	3.875%	11/06/31	137,277	0.06
160,935	Elia Group SA/NV	EUR	5.850%	Perp.	166,150	0.07
10,729	Elia Transmission Belgium SA	EUR	3.000%	07/04/29	10,446	0.00

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

Statement of Investments and other net assets
AAF Fund of Mandates Euro Corporate Bonds as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Belgium (continued)						
167,067	Elia Transmission Belgium SA	EUR	0.875%	28/04/30	143,546	0.06
153,144	Elia Transmission Belgium SA	EUR	3.625%	18/01/33	152,971	0.07
58,981	FLUVIUS System Operator CV	EUR	0.625%	24/11/31	47,680	0.02
117,963	FLUVIUS System Operator CV	EUR	3.875%	09/05/33	119,059	0.05
98,302	Fluxys Belgium SA—Series 10Y	EUR	1.750%	05/10/27	90,528	0.04
278,445	Groupe Bruxelles Lambert NV	EUR	0.125%	28/01/31	222,958	0.10
58,981	ING Belgium SA	EUR	1.500%	19/05/29	54,620	0.02
128,748	KBC Group NV	EUR	2.875%	29/06/25	128,749	0.06
334,228	KBC Group NV	EUR	4.250%	28/11/29	340,565	0.15
203,851	KBC Group NV	EUR	4.375%	19/04/30	209,196	0.09
107,290	KBC Group NV	EUR	3.000%	25/08/30	102,940	0.04
388,033	KBC Group NV	EUR	4.375%	06/12/31	404,002	0.17
10,729	KBC Group NV	EUR	0.625%	07/12/31	9,890	0.00
431,589	KBC Group NV	EUR	3.750%	27/03/32	429,880	0.18
259,237	KBC Group NV	EUR	4.875%	25/04/33	263,454	0.11
604,306	KBC Group NV	EUR	4.750%	17/04/35	609,979	0.26
230,420	Lonza Finance International NV	EUR	3.875%	25/05/33	231,251	0.10
225,684	Lonza Finance International NV	EUR	3.875%	24/04/36	222,848	0.10
148,352	Proximus SADP	EUR	4.125%	17/11/33	153,622	0.07
					6,602,811	2.82
Bermuda						
178,483	Athora Holding Ltd.	EUR	6.625%	16/06/28	188,719	0.08
326,054	Athora Holding Ltd.	EUR	5.875%	10/09/34	320,986	0.14
					509,705	0.22
British Virgin Islands						
444,326	Cheung Kong Infrastructure Finance BVI Ltd.	EUR	1.000%	12/12/24	437,559	0.19
					437,559	0.19
Canada						
124,844	Alimentation Couche-Tard, Inc.	EUR	4.011%	12/02/36	123,288	0.05
807,488	Bank of Nova Scotia	EUR	3.500%	17/04/29	802,171	0.34
32,187	Export Development Canada	EUR	0.500%	25/02/27	30,093	0.02
252,047	HSBC Bank Canada	EUR	1.500%	15/09/27	238,671	0.10
139,691	Magna International, Inc.	EUR	4.375%	17/03/32	145,821	0.06
271,511	Royal Bank of Canada	EUR	0.125%	26/04/27	248,960	0.11
187,561	Royal Bank of Canada	EUR	4.125%	05/07/28	191,704	0.08
118,019	Royal Bank of Canada	EUR	2.125%	26/04/29	110,831	0.05
365,003	Royal Bank of Canada	EUR	4.375%	02/10/30	379,623	0.16
353,280	Toronto-Dominion Bank	EUR	3.631%	13/12/29	352,085	0.15
88,472	Toronto-Dominion Bank	EUR	3.563%	16/04/31	87,378	0.04
					2,710,625	1.16
Chile						
321,870	Sociedad Quimica y Minera de Chile SA	USD	6.500%	07/11/33	313,977	0.13
					313,977	0.13
Croatia						
118,019	Erste&Steiermaerkische Banka dd	EUR	4.875%	31/01/29	120,129	0.05
					120,129	0.05
Czech Republic						
278,954	Ceska sporitelna AS	EUR	5.737%	08/03/28	288,270	0.12
268,225	Ceska sporitelna AS	EUR	4.824%	15/01/30	272,581	0.12
128,748	Ceska sporitelna AS	EUR	4.570%	03/07/31	128,390	0.05
152,351	EPH Financing International AS	EUR	5.875%	30/11/29	152,834	0.07
96,561	Raiffeisenbank AS	EUR	7.125%	19/01/26	98,002	0.04
300,412	Raiffeisenbank AS	EUR	4.959%	05/06/30	300,573	0.13
					1,240,650	0.53
Denmark						
337,799	Carlsberg Breweries AS	EUR	3.500%	26/11/26	337,849	0.14
293,063	Carlsberg Breweries AS	EUR	4.250%	05/10/33	304,347	0.13
214,580	H Lundbeck A/S	EUR	0.875%	14/10/27	195,254	0.08

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Statement of Investments and other net assets
AAF Fund of Mandates Euro Corporate Bonds as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Denmark (continued)						
53,645	ISS Global A/S	EUR	0.875%	18/06/26	50,778	0.02
158,070	Jyske Bank A/S	EUR	4.625%	11/04/26	158,825	0.07
75,103	Jyske Bank A/S	EUR	5.000%	26/10/28	77,470	0.03
317,123	Jyske Bank A/S	EUR	4.875%	10/11/29	327,678	0.14
160,822	Novo Nordisk Finance Netherlands BV	EUR	3.125%	21/01/29	160,432	0.07
137,820	Novo Nordisk Finance Netherlands BV	EUR	3.250%	21/01/31	137,714	0.06
114,817	Novo Nordisk Finance Netherlands BV	EUR	3.375%	21/05/34	114,595	0.05
157,284	Nykredit Realkredit AS	EUR	0.500%	10/07/25	152,431	0.07
390,653	Nykredit Realkredit AS	EUR	4.000%	17/07/28	392,940	0.17
75,889	Nykredit Realkredit AS	EUR	3.875%	09/07/29	75,879	0.03
75,103	Nykredit Realkredit AS	EUR	5.500%	29/12/32	77,637	0.03
137,623	Orsted A/S	EUR	1.500%	26/11/29	123,765	0.05
268,225	Orsted AS	EUR	3.625%	01/03/26	268,707	0.12
97,712	Orsted AS	EUR	3.250%	13/09/31	95,221	0.04
236,038	Pandora A/S	EUR	4.500%	10/04/28	241,822	0.10
229,241	Pandora A/S	EUR	3.875%	31/05/30	228,585	0.10
312,966	Sydbank AS	EUR	4.750%	30/09/25	313,482	0.13
111,868	Sydbank AS	EUR	0.500%	10/11/26	106,822	0.05
87,096	Sydbank AS	EUR	4.125%	30/09/27	87,506	0.04
203,636	TDC Net A/S	EUR	6.500%	01/06/31	216,572	0.09
364,786	Vestas Wind Systems A/S	EUR	4.125%	15/06/26	367,215	0.16
155,999	Vestas Wind Systems A/S	EUR	4.125%	15/06/31	158,259	0.07
					4,771,785	2.04
Finland						
58,981	Kojamo Oyj	EUR	1.875%	27/05/27	55,359	0.02
235,925	Neste Oyj	EUR	0.750%	25/03/28	212,174	0.09
160,935	Neste Oyj	EUR	3.875%	16/03/29	162,461	0.07
141,162	Neste Oyj	EUR	3.875%	21/05/31	141,975	0.06
75,103	Neste Oyj	EUR	4.250%	16/03/33	76,831	0.03
21,458	Nokia Oyj	EUR	3.125%	15/05/28	21,070	0.01
293,063	Nordea Bank Abp	EUR	3.625%	10/02/26	292,631	0.13
107,290	Nordea Bank Abp	EUR	0.375%	28/05/26	101,551	0.04
189,796	Nordea Bank Abp	GBP	6.000%	02/06/26	224,896	0.10
114,478	Nordea Bank Abp	EUR	4.875%	23/02/34	118,270	0.05
248,508	Nordea Bank Abp	EUR	3.625%	15/03/34	246,051	0.11
216,490	Nordea Bank Abp	EUR	4.125%	29/05/35	216,801	0.09
239,602	OP Corporate Bank PLC	EUR	0.625%	27/07/27	219,550	0.10
53,645	Sampo Oyj	EUR	2.500%	03/09/52	46,316	0.02
53,645	Stora Enso Oyj	EUR	4.250%	01/09/29	54,624	0.02
79,822	Teollisuuden Voima Oyj	EUR	2.625%	31/03/27	77,445	0.03
107,290	UPM-Kymmene Oyj	EUR	0.125%	19/11/28	93,540	0.04
					2,361,545	1.01
France						
117,963	Aeroports de Paris SA	EUR	1.125%	18/06/34	93,116	0.04
32,187	Agence Francaise de Developpement EPIC	EUR	0.250%	21/07/26	30,196	0.01
10,729	Agence Francaise de Developpement EPIC	EUR	3.000%	17/01/34	10,325	0.00
167,066	Air France-KLM	EUR	4.625%	23/05/29	164,754	0.07
160,935	ALD SA	EUR	4.750%	13/10/25	162,618	0.07
451,003	ALD SA	EUR	4.875%	06/10/28	469,595	0.20
264,522	ALD SA	EUR	4.000%	24/01/31	264,218	0.11
75,103	Alstom SA	EUR	0.250%	14/10/26	69,610	0.03
321,870	Alstom SA	EUR	5.868%	Perp.	327,150	0.14
314,567	APRR SA	EUR	3.125%	24/01/30	307,678	0.13
264,522	Arkema SA	EUR	0.125%	14/10/26	245,211	0.11
515,122	Arval Service Lease SA	EUR	0.875%	17/02/25	505,583	0.22
78,642	Arval Service Lease SA	EUR	0.000%	01/10/25	74,921	0.03
216,265	Arval Service Lease SA	EUR	4.125%	13/04/26	217,042	0.09
459,433	Arval Service Lease SA	EUR	4.000%	22/09/26	460,948	0.20
21,458	Arval Service Lease SA	EUR	4.750%	22/05/27	21,999	0.01
294,907	Autoroutes du Sud de la France SA	EUR	1.375%	21/02/31	258,247	0.11
64,374	Autoroutes du Sud de la France SA	EUR	3.250%	19/01/33	62,528	0.03
13,840	AXA SA	EUR	3.625%	10/01/33	14,046	0.01
232,583	AXA SA	EUR	1.375%	07/10/41	191,104	0.08
53,645	AXA SA	EUR	4.250%	10/03/43	52,307	0.02
107,290	AXA SA	EUR	5.500%	11/07/43	113,498	0.05
10,729	AXA SA	EUR	3.375%	06/07/47	10,540	0.00

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

Statement of Investments and other net assets
AAF Fund of Mandates Euro Corporate Bonds as
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
France (continued)						
162,873	AXA SA	EUR	3.875%	Perp.	160,695	0.07
176,523	AXA SA	EUR	3.250%	28/05/49	168,400	0.07
10,729	AXA SA (traded in Luxembourg)	EUR	3.941%	Perp.	10,682	0.00
415,545	AXA SA (traded in Supranational)	EUR	3.941%	Perp.	413,719	0.18
157,284	Banque Federative du Credit Mutuel SA	EUR	3.125%	14/09/27	154,961	0.07
180,989	Banque Federative du Credit Mutuel SA	EUR	0.100%	08/10/27	162,008	0.07
480,838	Banque Federative du Credit Mutuel SA	EUR	4.125%	13/03/29	490,756	0.21
300,412	Banque Federative du Credit Mutuel SA	EUR	4.125%	18/09/30	308,719	0.13
176,944	Banque Federative du Credit Mutuel SA	EUR	4.750%	10/11/31	184,955	0.08
139,477	Banque Federative du Credit Mutuel SA	EUR	5.125%	13/01/33	145,559	0.06
194,911	Banque Federative du Credit Mutuel SA	EUR	3.750%	01/02/33	194,859	0.08
53,645	Banque Federative du Credit Mutuel SA	EUR	4.125%	14/06/33	55,092	0.02
482,887	Banque Federative du Credit Mutuel SA	EUR	4.375%	11/01/34	472,652	0.20
75,103	Banque Stellantis France SACA	EUR	3.875%	19/01/26	75,274	0.03
445,511	Banque Stellantis France SACA	EUR	4.000%	21/01/27	449,846	0.19
10,729	Banque Stellantis France SACA	EUR	3.500%	19/07/27	10,685	0.00
1,099,855	BNP Paribas Cardif SA	EUR	1.000%	29/11/24	1,085,633	0.46
689,270	BNP Paribas SA	EUR	2.125%	23/01/27	671,104	0.29
118,019	BNP Paribas SA	EUR	0.375%	14/10/27	109,211	0.05
194,911	BNP Paribas SA	EUR	2.750%	25/07/28	189,020	0.08
398,762	BNP Paribas SA	EUR	4.375%	13/01/29	406,010	0.17
163,873	BNP Paribas SA	EUR	4.250%	13/04/31	167,132	0.07
491,511	BNP Paribas SA	EUR	4.042%	10/01/32	491,570	0.21
250,249	BNP Paribas SA	EUR	2.500%	31/03/32	238,026	0.10
180,989	BNP Paribas SA	EUR	4.125%	26/09/32	185,409	0.08
137,623	BNP Paribas SA	EUR	4.095%	13/02/34	138,626	0.06
83,533	Bouygues SA	EUR	3.875%	17/07/31	84,965	0.04
311,141	Bouygues SA	EUR	4.625%	07/06/32	330,340	0.14
264,522	Bouygues SA	EUR	5.375%	30/06/42	298,852	0.13
96,561	BPCE SA	EUR	3.625%	17/04/26	96,661	0.04
236,678	BPCE SA	EUR	4.125%	10/07/28	241,502	0.10
320,211	BPCE SA	EUR	4.125%	08/03/33	320,731	0.14
96,561	BPCE SA	EUR	5.750%	01/06/33	101,294	0.04
139,222	BPCE SA	EUR	4.250%	11/01/35	140,918	0.06
64,374	BPCE SA	EUR	5.125%	25/01/35	65,750	0.03
140,371	BPCE SA	EUR	4.875%	26/02/36	141,813	0.06
128,748	Capgemini SE	EUR	0.625%	23/06/25	125,069	0.05
10,729	Capgemini SE	EUR	1.125%	23/06/30	9,432	0.00
42,916	Capgemini SE	EUR	2.375%	15/04/32	39,546	0.02
160,935	Carrefour SA	EUR	1.875%	30/10/26	154,860	0.07
131,645	CMA CGM SA	EUR	5.500%	15/07/29	132,275	0.06
150,206	CNP Assurances SACA	EUR	4.250%	05/06/45	149,410	0.06
235,925	CNP Assurances SACA	EUR	4.500%	10/06/47	236,400	0.10
64,374	CNP Assurances SACA	EUR	4.000%	Perp.	64,122	0.03
10,729	CNP Assurances SACA	EUR	5.250%	18/07/53	11,014	0.01
78,642	Coentreprise de Transport d'Electricite SA	EUR	3.750%	17/01/36	77,021	0.03
42,916	Cofiroute SA	EUR	0.375%	07/02/25	42,080	0.02
10,729	Compagnie de Saint-Gobain SA	EUR	3.750%	29/11/26	10,782	0.00
325,957	Credit Agricole Assurances SA	EUR	5.875%	25/10/33	353,453	0.15
64,374	Credit Agricole Assurances SA	EUR	4.500%	Perp.	64,001	0.03
117,963	Credit Agricole Assurances SA	EUR	4.250%	Perp.	117,231	0.05
325,409	Credit Agricole SA	EUR	4.000%	12/10/26	326,057	0.14
53,645	Credit Agricole SA	EUR	1.875%	22/04/27	51,858	0.02
160,935	Credit Agricole SA	EUR	3.375%	28/07/27	159,981	0.07

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AAF Fund of Mandates Euro Corporate Bonds as
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
France (continued)						
153,145	Credit Agricole SA	EUR	1.750%	05/03/29	140,121	0.06
137,623	Credit Agricole SA	EUR	4.250%	11/07/29	139,703	0.06
264,522	Credit Agricole SA	EUR	4.125%	07/03/30	271,011	0.12
311,780	Credit Agricole SA	EUR	5.500%	28/08/33	325,143	0.14
604,402	Credit Agricole SA	EUR	4.375%	27/11/33	625,355	0.27
291,614	Credit Agricole SA	EUR	3.750%	22/01/34	291,282	0.12
306,289	Credit Mutuel Arkea SA	EUR	0.875%	07/05/27	284,263	0.12
75,103	Credit Mutuel Arkea SA	EUR	3.375%	19/09/27	74,598	0.03
255,586	Credit Mutuel Arkea SA	EUR	3.875%	22/05/28	258,128	0.11
491,511	Credit Mutuel Arkea SA	EUR	0.375%	03/10/28	430,231	0.18
78,642	Credit Mutuel Arkea SA	EUR	1.250%	11/06/29	71,048	0.03
53,645	Credit Mutuel Arkea SA	EUR	3.375%	11/03/31	50,463	0.02
250,600	Credit Mutuel Arkea SA	EUR	4.810%	15/05/35	251,192	0.11
53,645	Danone SA	EUR	1.125%	14/01/25	52,906	0.02
10,729	Danone SA	EUR	3.470%	22/05/31	10,736	0.00
353,888	Dassault Systemes SE	EUR	0.375%	16/09/29	304,010	0.13
445,511	Electricite de France SA	EUR	4.750%	12/10/34	468,304	0.20
442,572	Electricite de France SA	EUR	4.375%	17/06/36	446,717	0.19
160,935	Electricite de France SA	EUR	4.750%	17/06/44	161,270	0.07
78,642	Elis SA	EUR	1.625%	03/04/28	72,009	0.03
176,944	Engie SA	EUR	3.750%	06/09/27	177,964	0.08
352,194	Engie SA	EUR	3.875%	06/12/33	352,440	0.15
137,623	Engie SA	EUR	4.250%	06/09/34	140,682	0.06
566,930	Engie SA	EUR	4.500%	06/09/42	574,396	0.25
335,537	Engie SA	EUR	4.250%	06/03/44	326,312	0.14
137,623	Engie SA	EUR	5.125%	Perp.	136,794	0.06
139,477	EssilorLuxottica SA	EUR	0.125%	27/05/25	135,142	0.06
160,935	Eutelsat SA	EUR	9.750%	13/04/29	168,338	0.07
58,981	Forvia SE	EUR	5.125%	15/06/29	59,155	0.03
278,444	Gecina	EUR	2.000%	30/06/32	245,972	0.11
107,290	Gecina SA	EUR	1.500%	20/01/25	106,022	0.05
214,580	Getlink SE	EUR	3.500%	30/10/25	212,850	0.09
107,290	Holding d'Infrastructures de Transport SASU	EUR	4.250%	18/03/30	108,420	0.05
68,812	Holding d'Infrastructures des Metiers de l'Environnement	EUR	4.500%	06/04/27	68,480	0.03
150,206	Indigo Group SAS	EUR	4.500%	18/04/30	153,576	0.07
300,412	JCDecaux SE	EUR	5.000%	11/01/29	313,415	0.13
157,284	Kering SA	EUR	3.625%	11/03/36	153,939	0.07
85,832	Klepierre SA	EUR	1.875%	19/02/26	83,368	0.04
375,900	Klepierre SA	EUR	0.625%	01/07/30	311,790	0.13
208,833	Klepierre SA	EUR	3.875%	23/09/33	204,644	0.09
196,604	La Banque Postale SA	EUR	0.500%	17/06/26	190,222	0.08
412,869	La Banque Postale SA	EUR	1.000%	09/02/28	381,799	0.16
348,056	La Banque Postale SA	EUR	0.875%	26/01/31	330,907	0.14
69,611	La Banque Postale SA	EUR	5.500%	05/03/34	71,922	0.03
136,050	La Mondiale SAM	EUR	5.050%	Perp.	136,012	0.06
268,225	L'Oreal SA	EUR	0.875%	29/06/26	255,980	0.11
21,458	L'Oreal SA	EUR	3.375%	23/01/27	21,533	0.01
294,907	L'Oreal SA	EUR	2.875%	19/05/28	291,404	0.12
95,059	Loxam SAS	EUR	6.375%	15/05/28	97,919	0.04
314,567	LVMH Moet Hennessy Louis Vuitton SE	EUR	3.500%	07/09/33	316,576	0.14
208,834	Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal	EUR	2.125%	21/06/52	165,762	0.07
153,144	Orange SA	EUR	2.375%	18/05/32	141,789	0.06
222,756	Orange SA	EUR	1.200%	11/07/34	178,606	0.08
483,190	Orange SA	EUR	3.875%	11/09/35	494,487	0.21
53,645	Orange SA	EUR	5.000%	Perp.	54,376	0.02
21,458	Orange SA	EUR	1.750%	Perp.	20,010	0.01
32,187	Orange SA (traded in France)	EUR	1.750%	Perp.	28,740	0.01
21,458	Orange SA	EUR	2.375%	Perp.	21,125	0.01
320,211	Orange SA	EUR	4.500%	Perp.	319,250	0.14
128,748	Orange SA	EUR	5.375%	Perp.	133,599	0.06
445,511	Orano SA	EUR	4.000%	12/03/31	441,774	0.19
375,900	Pernod Ricard SA	EUR	3.750%	15/09/33	376,973	0.16
139,477	Praemia Healthcare SACA	EUR	5.500%	19/09/28	144,440	0.06
98,302	RCI Banque SA	EUR	4.125%	04/04/31	97,849	0.04
539,133	RCI Banque SA	EUR	5.500%	09/10/34	538,470	0.23

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AAF Fund of Mandates Euro Corporate Bonds as
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets	
BONDS							
France (continued)							
32,187	Regie Autonome des Transports Parisiens EPIC	EUR	0.875%	25/05/27	30,065	0.01	
432,530	Sanofi SA—Series 12FX	EUR	1.375%	21/03/30	390,899	0.17	
10,729	Schneider Electric SE	EUR	3.375%	06/04/25	10,697	0.00	
117,963	Schneider Electric SE	EUR	3.500%	12/06/33	118,321	0.05	
107,290	SCOR SE	EUR	3.000%	08/06/46	104,428	0.05	
98,302	Societe Generale SA	EUR	1.125%	21/04/26	96,104	0.04	
78,642	Societe Generale SA	EUR	4.000%	16/11/26	74,831	0.03	
98,302	Societe Generale SA	EUR	4.125%	02/06/27	99,528	0.04	
216,265	Societe Generale SA	EUR	0.250%	08/07/27	195,510	0.08	
107,290	Societe Generale SA	EUR	4.000%	16/11/27	108,364	0.05	
42,916	Societe Generale SA	EUR	0.625%	02/12/27	39,620	0.02	
264,522	Societe Generale SA	EUR	2.625%	30/05/29	253,061	0.11	
407,702	Societe Generale SA	EUR	4.750%	28/09/29	418,605	0.18	
268,225	Societe Generale SA	EUR	5.250%	06/09/32	274,723	0.12	
53,645	Societe Generale SA	EUR	4.250%	16/11/32	55,554	0.02	
236,678	Societe Generale SA	EUR	5.625%	02/06/33	246,789	0.11	
268,225	Sogecap SA	EUR	6.500%	16/05/44	286,916	0.12	
91,069	Sogecap SA	EUR	4.125%	Perp.	89,821	0.04	
139,477	Suez SACA	EUR	4.625%	03/11/28	143,721	0.06	
150,206	Suez SACA	EUR	5.000%	03/11/32	159,478	0.07	
180,989	Suez SACA	EUR	4.500%	13/11/33	185,310	0.08	
64,374	TDF Infrastructure SASU	EUR	5.625%	21/07/28	67,296	0.03	
153,144	TotalEnergies SE	EUR	3.369%	Perp.	149,983	0.06	
168,738	TotalEnergies SE	EUR	2.000%	Perp.	158,002	0.07	
89,381	TotalEnergies SE (traded in Supranational)	EUR	2.000%	Perp.	77,303	0.03	
204,378	TotalEnergies SE—Series NC7	EUR	1.625%	Perp.	185,616	0.08	
139,222	Unibail-Rodamco-Westfield SE	EUR	0.625%	04/05/27	127,914	0.06	
467,267	Unibail-Rodamco-Westfield SE	EUR	4.125%	11/12/30	469,168	0.20	
292,367	Unibail-Rodamco-Westfield SE	EUR	1.375%	04/12/31	243,872	0.10	
268,225	Unibail-Rodamco-Westfield SE	EUR	7.250%	Perp.	282,302	0.12	
160,935	Valeo SE	EUR	5.875%	12/04/29	169,045	0.07	
125,300	Veolia Environnement SA	EUR	2.250%	Perp.	120,304	0.05	
214,580	Veolia Environnement SA	EUR	5.993%	31/12/99	223,417	0.10	
216,265	Vinci SA	EUR	1.750%	26/09/30	196,482	0.08	
53,645	Vinci SA	EUR	3.375%	17/10/32	52,809	0.02	
107,290	WPP Finance SA	EUR	2.250%	22/09/26	104,274	0.04	
713,812	WPP Finance SA	EUR	4.125%	30/05/28	724,207	0.31	
						35,963,307	15.36
Germany							
64,374	Aareal Bank AG	EUR	4.500%	25/07/25	64,765	0.03	
868,284	Aareal Bank AG	EUR	5.875%	29/05/26	878,501	0.38	
205,592	Allianz SE	EUR	4.597%	07/09/38	208,365	0.09	
32,187	Allianz SE	EUR	2.241%	07/07/45	31,611	0.01	
396,860	Allianz SE	EUR	4.252%	05/07/52	392,760	0.17	
139,477	Allianz SE	EUR	5.824%	25/07/53	153,025	0.07	
150,206	Allianz SE	EUR	4.851%	26/07/54	154,549	0.07	
75,103	Alstria office REIT AG	EUR	1.500%	23/06/26	69,447	0.03	
225,253	Amprion GmbH	EUR	3.450%	22/09/27	223,954	0.10	
208,833	Amprion GmbH	EUR	3.625%	21/05/31	208,573	0.09	
343,968	Amprion GmbH	EUR	3.971%	22/09/32	349,259	0.15	
194,911	Amprion GmbH	EUR	4.125%	07/09/34	199,052	0.08	
160,935	Amprion GmbH	EUR	4.000%	21/05/44	156,274	0.07	
150,206	BASF SE	EUR	4.500%	08/03/35	158,834	0.07	
137,623	Bayerische Landesbank	EUR	0.125%	10/02/28	121,183	0.05	
98,302	Bayerische Landesbank	EUR	1.000%	23/09/31	89,086	0.04	
458,174	Bundesrepublik Deutschland Bundesanleihe	EUR	0.500%	15/02/28	427,016	0.18	
130,509	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/29	115,556	0.05	
536,450	Bundesrepublik Deutschland Bundesanleihe—Series G	EUR	2.300%	15/02/33	530,810	0.23	
157,284	Commerzbank	EUR	0.875%	22/01/27	146,349	0.06	
167,067	Commerzbank AG	EUR	0.750%	24/03/26	163,305	0.07	
465,180	Commerzbank AG	EUR	3.000%	14/09/27	456,462	0.19	
222,756	Commerzbank AG	EUR	1.875%	28/02/28	210,757	0.09	
314,079	Commerzbank AG	EUR	5.250%	25/03/29	327,183	0.14	

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Germany (continued)						
353,944	Commerzbank AG	EUR	5.125%	18/01/30	368,494	0.16
286,235	Commerzbank AG	EUR	4.625%	17/01/31	291,953	0.12
588,025	Commerzbank AG	EUR	4.875%	16/10/34	586,635	0.25
191,512	Continental AG	EUR	4.000%	01/03/27	194,186	0.08
134,349	Continental AG	EUR	4.000%	01/06/28	136,610	0.06
160,935	Covestro AG	EUR	4.750%	15/11/28	168,847	0.07
84,647	Deutsche Bahn Finance GmbH	EUR	0.625%	08/12/50	42,552	0.02
400,512	Deutsche Boerse AG	EUR	3.875%	28/09/26	404,217	0.17
117,963	Deutsche Boerse AG	EUR	3.750%	28/09/29	120,208	0.05
501,200	Deutsche Boerse AG	EUR	3.875%	28/09/33	515,854	0.22
21,458	Deutsche Boerse AG	EUR	2.000%	23/06/48	19,792	0.01
107,290	Deutsche Pfandbriefbank AG	EUR	4.375%	28/08/26	103,976	0.04
97,456	Deutsche Telekom AG	EUR	1.375%	05/07/34	82,454	0.03
347,916	Deutsche Telekom AG	EUR	3.250%	20/03/36	335,031	0.14
290,778	DHL Group	EUR	3.500%	25/03/36	285,181	0.12
67,485	E.ON SE	EUR	0.875%	08/01/25	66,520	0.03
567,738	E.ON SE	EUR	4.000%	29/08/33	580,115	0.25
169,990	E.ON SE	EUR	3.875%	12/01/35	170,204	0.07
511,681	E.ON SE	EUR	3.750%	15/01/36	505,748	0.22
42,916	Eurogrid GmbH	EUR	1.875%	10/06/25	42,229	0.02
118,019	Eurogrid GmbH	EUR	3.598%	01/02/29	117,581	0.05
125,300	Eurogrid GmbH	EUR	3.722%	27/04/30	125,107	0.05
42,916	Eurogrid GmbH	EUR	3.279%	05/09/31	41,757	0.02
97,455	Eurogrid GmbH	EUR	3.915%	01/02/34	97,246	0.04
385,734	Evonik Industries AG	EUR	2.250%	25/09/27	370,648	0.16
29,294	Fraport AG Frankfurt Airport Services Worldwide	EUR	4.250%	11/06/32	29,591	0.01
108,256	Fresenius SE & Co. KGaA	EUR	1.875%	24/05/25	106,468	0.05
160,935	Fresenius SE & Co. KGaA	EUR	5.000%	28/11/29	169,738	0.07
428,080	Fresenius SE & Co. KGaA	EUR	5.125%	05/10/30	457,538	0.20
304,737	German Treasury Bill – Series 364D	EUR	0.000%	21/08/24	303,278	0.13
331,906	Hamburg Commercial Bank AG	EUR	4.750%	02/05/29	338,265	0.14
107,290	Hannover Rueck SE	EUR	5.875%	26/08/43	119,284	0.05
107,290	Hannover Rueck SE	EUR	3.375%	Perp.	105,914	0.04
322,856	Heidelberg Materials AG	EUR	3.950%	19/07/34	319,187	0.14
107,290	Henkel AG & Co. KGaA	EUR	2.625%	13/09/27	105,387	0.04
355,451	HOCHTIEF AG	EUR	4.250%	31/05/30	358,103	0.15
98,302	HOWOGE Wohnungsbaugesellschaft GmbH	EUR	3.875%	05/06/30	98,622	0.04
235,925	HOWOGE Wohnungsbaugesellschaft mbH	EUR	0.625%	01/11/28	208,486	0.09
85,832	Infineon Technologies AG	EUR	3.375%	26/02/27	85,743	0.04
320,211	Infineon Technologies AG	EUR	1.625%	24/06/29	294,581	0.13
125,300	Infineon Technologies AG	EUR	2.000%	24/06/32	112,158	0.05
64,374	Infineon Technologies AG	EUR	2.875%	Perp.	63,609	0.03
53,645	Infineon Technologies AG	EUR	3.625%	Perp.	52,033	0.02
137,623	K&S AG	EUR	4.250%	19/06/29	137,390	0.06
64,374	Knorr-Bremse AG	EUR	1.125%	13/06/25	62,839	0.03
85,832	Knorr-Bremse AG	EUR	3.250%	21/09/27	85,330	0.04
146,667	Kreditanstalt fuer Wiederaufbau	EUR	2.875%	31/03/32	146,608	0.06
389,822	LEG Immobilien SE	EUR	0.375%	17/01/26	369,781	0.16
97,455	Mercedes-Benz Group AG	EUR	1.125%	06/11/31	83,185	0.04
128,748	Merck Financial Services GmbH	EUR	1.875%	15/06/26	125,048	0.05
53,645	Merck KGaA	EUR	3.375%	12/12/74	53,344	0.02
539,972	Merck KGaA	EUR	1.625%	25/06/79	534,057	0.23
42,916	Merck KGaA	EUR	2.875%	25/06/79	40,459	0.02
107,290	Merck KGaA	EUR	1.625%	09/09/80	101,556	0.04
214,580	METRO AG	EUR	4.625%	07/03/29	218,617	0.09
766,486	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	4.250%	26/05/44	755,430	0.32
139,477	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	3.250%	26/05/49	134,584	0.06
335,537	Norddeutsche Landesbank-Girozentrale	EUR	5.625%	23/08/34	333,536	0.14

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

Statement of Investments and other net assets
AAF Fund of Mandates Euro Corporate Bonds as
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Germany (continued)						
64,374	O2 Telefonica Deutschland Finanzierungs GmbH	EUR	1.750%	05/07/25	63,106	0.03
351,529	Porsche Automobil Holding SE	EUR	3.750%	27/09/29	347,007	0.15
75,103	Robert Bosch GmbH	EUR	4.375%	02/06/43	76,598	0.03
167,067	Schaeffler AG	EUR	4.500%	28/03/30	165,344	0.07
139,477	Talanx AG	EUR	4.000%	25/10/29	142,703	0.06
53,645	Talanx AG	EUR	1.750%	01/12/42	44,697	0.02
171,608	Vier Gas Transport GmbH	EUR	4.000%	26/09/27	173,176	0.07
176,944	Volkswagen Bank GmbH	EUR	2.500%	31/07/26	172,390	0.07
274,067	Volkswagen Leasing GmbH	EUR	3.875%	11/10/28	275,236	0.12
63,503	Volkswagen Leasing GmbH	EUR	4.000%	11/04/31	63,917	0.03
250,600	Vonovia Finance BV	EUR	0.625%	09/07/26	235,233	0.10
111,378	Vonovia Finance BV	EUR	1.625%	07/10/39	75,325	0.03
216,265	Vonovia SE	EUR	0.000%	01/12/25	204,590	0.09
96,561	Vonovia SE	EUR	1.375%	28/01/26	92,932	0.04
171,664	Vonovia SE	EUR	4.750%	23/05/27	176,399	0.08
157,284	Vonovia SE	EUR	1.875%	28/06/28	146,060	0.06
209,680	Vonovia SE	EUR	0.625%	14/12/29	175,771	0.07
203,851	Vonovia SE	EUR	5.000%	23/11/30	213,400	0.09
230,589	Vonovia SE	EUR	4.250%	10/04/34	227,189	0.10
21,458	Vonovia SE	EUR	1.500%	14/06/41	13,787	0.01
					21,204,430	9.06
Greece						
400,681	Alpha Services & Holdings SA	EUR	6.000%	13/09/34	401,605	0.17
1,050,697	National Bank of Greece SA	EUR	4.500%	29/01/29	1,051,096	0.45
201,872	National Bank of Greece SA	EUR	5.875%	28/06/35	204,043	0.09
203,851	Piraeus Bank SA	EUR	6.750%	05/12/29	218,453	0.09
458,737	Piraeus Bank SA	EUR	5.000%	16/04/30	457,653	0.20
					2,332,850	1.00
Guernsey						
107,290	Sirius Real Estate Ltd.	EUR	1.125%	22/06/26	100,739	0.04
					100,739	0.04
Hong Kong						
32,187	Lenovo Group Ltd.	USD	6.536%	27/07/32	31,510	0.01
					31,510	0.01
Hungary						
7,403	Hungary Government International Bond	EUR	4.000%	25/07/29	7,345	0.00
311,355	OTP Bank Nyrt	EUR	6.125%	05/10/27	319,826	0.14
255,672	OTP Bank Nyrt	EUR	4.750%	12/06/28	255,272	0.11
107,290	OTP Bank Nyrt	EUR	5.000%	31/01/29	107,860	0.04
160,935	Raiffeisen Bank Zrt	EUR	5.150%	23/05/30	161,820	0.07
					852,123	0.36
Iceland						
246,767	Arion Banki HF	EUR	7.250%	25/05/26	260,156	0.11
180,569	Landsbankinn HF	EUR	6.375%	12/03/27	189,780	0.08
103,427	Landsbankinn HF	EUR	5.000%	13/05/28	105,924	0.05
					555,860	0.24
Indonesia						
21,458	Indonesia Government International Bond	EUR	3.375%	30/07/25	21,318	0.01
					21,318	0.01
Ireland						
191,834	AIB Group PLC	EUR	3.625%	04/07/26	191,425	0.08
278,954	AIB Group PLC	EUR	5.750%	16/02/29	296,972	0.13
160,935	AIB Group PLC	EUR	4.625%	23/07/29	165,821	0.07
88,669	AIB Group PLC	EUR	2.875%	30/05/31	86,025	0.04
454,049	AIB Group PLC	EUR	5.250%	23/10/31	485,837	0.21
47,637	AIB Group PLC	EUR	4.625%	20/05/35	47,319	0.02
42,916	Bank of Ireland Group PLC	EUR	1.000%	25/11/25	42,429	0.02
64,374	Bank of Ireland Group PLC	EUR	4.875%	16/07/28	66,492	0.03
244,836	Bank of Ireland Group PLC	EUR	4.625%	13/11/29	252,857	0.11
166,927	Bank of Ireland Group PLC	EUR	5.000%	04/07/31	176,885	0.07
107,290	Bank of Ireland Group PLC	EUR	6.750%	01/03/33	115,163	0.05
230,954	Bank of Ireland Group PLC	EUR	4.750%	10/08/34	230,879	0.10
254,637	CA Auto Bank SpA	EUR	4.750%	25/01/27	260,817	0.11
95,746	CA Auto Bank SpA	EUR	3.750%	12/04/27	95,511	0.04
322,021	CCEP Finance Ireland DAC	EUR	0.875%	06/05/33	256,008	0.11
140,657	CRH SMW Finance DAC	EUR	4.000%	11/07/27	142,559	0.06

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Ireland (continued)						
245,559	CRH SMW Finance DAC	EUR	4.000%	11/07/31	249,462	0.11
344,339	CRH SMW Finance DAC	EUR	4.250%	11/07/35	351,523	0.15
543,617	DCC Group Finance Ireland DAC	EUR	4.375%	27/06/31	542,340	0.23
426,159	Dell Bank International DAC	EUR	0.500%	27/10/26	397,510	0.17
407,702	Grenke Finance PLC	EUR	7.875%	06/04/27	439,123	0.19
730,861	Hammerson Ireland Finance DAC	EUR	1.750%	03/06/27	678,477	0.29
107,290	Johnson Controls International PLC	EUR	4.250%	23/05/35	109,407	0.05
174,028	Johnson Controls International PLC / Tyco Fire & Security Finance SCA	EUR	3.000%	15/09/28	169,980	0.07
107,290	Kerry Group Financial Services Unltd Co.	EUR	2.375%	10/09/25	105,728	0.04
139,222	Linde PLC	EUR	3.375%	12/06/29	139,764	0.06
111,378	Linde PLC	EUR	3.625%	12/06/34	111,999	0.05
170,063	Lunar Funding V for Swisscom AG	EUR	1.750%	15/09/25	166,567	0.07
133,101	Lunar Funding V for Swisscom AG	EUR	1.125%	12/10/26	126,586	0.05
332,012	Permanent TSB Group Holdings PLC	EUR	6.625%	25/04/28	350,078	0.15
262,016	Permanent TSB Group Holdings PLC	EUR	6.625%	30/06/29	282,158	0.12
363,231	Permanent TSB Group Holdings PLC	EUR	4.250%	10/07/30	359,632	0.15
282,064	Permanent TSB Group Holdings PLC	EUR	3.000%	19/08/31	271,149	0.12
15,450	Roadster Finance DAC	EUR	2.375%	08/12/27	14,173	0.01
84,147	Ryanair DAC	EUR	0.875%	25/05/26	79,876	0.03
312,554	Smurfit Kappa Treasury ULC	EUR	0.500%	22/09/29	267,246	0.11
278,444	Smurfit Kappa Treasury ULC	EUR	1.000%	22/09/33	221,806	0.09
182,659	Smurfit Kappa Treasury ULC	USD	5.438%	03/04/34	169,081	0.07
160,822	Vodafone International Financing DAC	EUR	3.750%	02/12/34	160,759	0.07
42,916	Zurich Finance Ireland Designated Activity Co.	EUR	1.875%	17/09/50	37,677	0.02
					8,715,100	3.72
Italy						
192,693	A2A SpA	EUR	5.000%	Perp.	191,166	0.08
107,290	Aeroporti di Roma SpA	EUR	1.625%	08/06/27	102,231	0.04
32,187	Aeroporti di Roma SpA	EUR	4.875%	10/07/33	33,793	0.01
155,233	Assicurazioni Generali SpA	EUR	2.124%	01/10/30	137,916	0.06
214,580	Assicurazioni Generali SpA	EUR	5.800%	06/07/32	232,066	0.10
53,645	Assicurazioni Generali SpA	EUR	5.399%	20/04/33	56,650	0.02
118,019	Assicurazioni Generali SpA	EUR	5.500%	27/10/47	122,062	0.05
53,645	Assicurazioni Generali SpA	EUR	5.000%	08/06/48	55,069	0.02
10,729	Assicurazioni Generali SpA	EUR	4.596%	Perp.	10,720	0.00
312,989	Autostrade per l'Italia SpA	EUR	4.750%	24/01/31	320,642	0.14
72,744	Autostrade per l'Italia SpA	EUR	2.250%	25/01/32	62,966	0.03
115,276	Autostrade per l'Italia SpA	EUR	4.250%	28/06/32	113,876	0.05
481,860	Autostrade per l'Italia SpA	EUR	5.125%	14/06/33	501,090	0.21
414,381	Autostrade per l'Italia SpA	EUR	4.625%	28/02/36	406,919	0.17
53,645	Banca Mediolanum SpA	EUR	5.035%	22/01/27	54,605	0.02
238,935	BPER Banca SPA	EUR	4.250%	20/02/30	240,673	0.10
85,832	Cassa Centrale Banca - Credito Cooperativo Italiano SpA	EUR	5.885%	16/02/27	88,292	0.04
53,645	Enel SpA	EUR	3.500%	Perp.	53,162	0.02
26,822	Enel SpA	EUR	4.750%	Perp.	26,682	0.01
160,935	Enel SpA	EUR	6.375%	Perp.	169,638	0.07
160,935	Enel SpA	EUR	6.625%	Perp.	173,858	0.07
145,487	Enel SpA—Series 6.5Y	EUR	1.375%	Perp.	131,020	0.06
306,150	Enel SpA—Series 9.5Y	EUR	1.875%	Perp.	253,233	0.11
128,383	Eni SpA	EUR	3.625%	19/05/27	129,042	0.06
239,462	Eni SpA	EUR	4.250%	19/05/33	245,482	0.11
276,448	ERG SpA	EUR	4.125%	03/07/30	275,837	0.12
225,309	Ferrovie dello Stato Italiane SpA	EUR	3.750%	14/04/27	226,334	0.10

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AAF Fund of Mandates Euro Corporate Bonds as
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Italy (continued)						
205,171	Iccrea Banca SpA	EUR	4.250%	05/02/30	205,858	0.09
157,873	Intesa Sanpaolo SpA	EUR	4.000%	19/05/26	158,820	0.07
182,393	Intesa Sanpaolo SpA	EUR	4.750%	06/09/27	187,662	0.08
449,115	Intesa Sanpaolo SpA	EUR	5.000%	08/03/28	462,425	0.20
53,645	Intesa Sanpaolo SpA	EUR	0.750%	16/03/28	48,287	0.02
69,611	Intesa Sanpaolo SpA	EUR	1.750%	04/07/29	63,537	0.03
64,374	Intesa Sanpaolo SpA	EUR	5.250%	13/01/30	69,025	0.03
278,926	Intesa Sanpaolo SpA	EUR	4.875%	19/05/30	294,190	0.13
273,015	Intesa Sanpaolo SpA	EUR	3.625%	16/10/30	269,780	0.12
107,290	Intesa Sanpaolo SpA	EUR	5.125%	29/08/31	115,008	0.05
214,580	Intesa Sanpaolo SpA	EUR	5.625%	08/03/33	234,988	0.10
3,004	Intesa Sanpaolo SpA	EUR	6.184%	20/02/34	3,158	0.00
246,424	Intesa Sanpaolo Vita SpA	EUR	2.375%	22/12/30	214,753	0.09
6,974	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	4.200%	01/03/34	7,086	0.00
181,269	Leasys SpA	EUR	4.375%	07/12/24	181,498	0.08
182,242	Mediobanca Banca di Credito Finanziario SpA	EUR	0.750%	02/11/28	165,580	0.07
214,580	Mediobanca Banca di Credito Finanziario SpA	EUR	4.625%	07/02/29	220,601	0.09
272,624	Pachelbel Bidco SpA	EUR	7.125%	17/05/31	281,888	0.12
10,729	Snam SpA	EUR	1.250%	28/08/25	10,438	0.00
118,019	Snam SpA	EUR	3.375%	05/12/26	117,394	0.05
114,800	Snam SpA	EUR	3.375%	19/02/28	113,840	0.05
144,949	Snam SpA	EUR	3.875%	19/02/34	142,915	0.06
142,285	Terna - Rete Elettrica Nazionale	EUR	0.125%	25/07/25	137,275	0.06
107,290	Terna - Rete Elettrica Nazionale	EUR	1.000%	10/04/26	102,818	0.04
131,725	Terna - Rete Elettrica Nazionale	EUR	3.500%	17/01/31	129,618	0.06
214,580	Terna - Rete Elettrica Nazionale	EUR	4.750%	Perp.	212,276	0.09
160,105	UniCredit SpA	EUR	2.200%	22/07/27	154,933	0.07
321,870	UniCredit SpA	EUR	5.850%	15/11/27	336,161	0.14
88,275	UniCredit SpA	EUR	3.875%	11/06/28	88,167	0.04
219,136	UniCredit SpA	EUR	0.800%	05/07/29	195,471	0.08
16,093	UniCredit SpA	EUR	4.300%	23/01/31	16,164	0.01
555,635	UniCredit SpA	EUR	4.000%	05/03/34	549,390	0.24
417,666	UnipolSai Assicurazioni SpA	EUR	4.900%	23/05/34	411,972	0.18
					10,318,000	4.41
Ivory Coast						
242,690	Ivory Coast Government International Bond	USD	7.625%	30/01/33	220,319	0.09
					220,319	0.09
Japan						
321,870	East Japan Railway Co.	EUR	2.614%	08/09/25	318,221	0.14
160,935	East Japan Railway Co.	EUR	4.110%	22/02/43	161,282	0.07
303,523	East Japan Railway Co.	EUR	4.389%	05/09/43	315,113	0.13
107,290	Mizuho Financial Group, Inc.	EUR	3.490%	05/09/27	107,358	0.05
186,072	NTT Finance Corp.	EUR	0.082%	13/12/25	177,115	0.08
107,290	Sumitomo Mitsui Financial Group, Inc.	EUR	0.934%	11/10/24	106,445	0.04
42,916	Sumitomo Mitsui Financial Group, Inc.	EUR	1.546%	15/06/26	41,311	0.02
272,313	Takeda Pharmaceutical Co. Ltd.	EUR	2.250%	21/11/26	264,667	0.11
352,964	Takeda Pharmaceutical Co. Ltd.	EUR	3.000%	21/11/30	340,242	0.14
142,146	Takeda Pharmaceutical Co. Ltd.	EUR	1.375%	09/07/32	119,557	0.05
					1,951,311	0.83
Jersey						
160,935	Aptiv PLC	EUR	1.500%	10/03/25	158,326	0.07
615,780	Heathrow Funding Ltd.	EUR	1.500%	12/10/25	598,811	0.25
107,290	Heathrow Funding Ltd.	EUR	4.500%	11/07/33	110,300	0.05
90,494	Heathrow Funding Ltd.	EUR	1.875%	14/03/34	75,184	0.03
					942,621	0.40
Luxembourg						
198,915	Aegea Finance SARL	USD	9.000%	20/01/31	193,206	0.08
322,406	Ambipar Lux SARL	USD	9.875%	06/02/31	291,942	0.12

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Statement of Investments and other net assets
AAF Fund of Mandates Euro Corporate Bonds as
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Luxembourg (continued)						
64,374	Aroundtown SA	EUR	0.625%	09/07/25	61,785	0.03
272,157	Becton Dickinson Euro Finance SARL	EUR	1.208%	04/06/26	260,107	0.11
427,552	Blackstone Property Partners Europe Holdings SARL	EUR	1.000%	04/05/28	376,886	0.16
124,882	Blackstone Property Partners Europe Holdings SARL	EUR	1.750%	12/03/29	110,277	0.05
69,611	Blackstone Property Partners Europe Holdings SARL	EUR	3.625%	29/10/29	66,557	0.03
245,559	CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund	EUR	0.500%	27/01/28	216,675	0.09
248,199	CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund	EUR	4.750%	27/03/34	251,747	0.11
53,645	CPI Property Group SA	EUR	2.750%	12/05/26	50,266	0.02
236,038	CPI Property Group SA	EUR	7.000%	07/05/29	232,230	0.10
73,494	Cromwell Ereit Lux Finco SARL	EUR	2.125%	19/11/25	70,691	0.03
144,898	DH Europe Finance II SARL	EUR	0.750%	18/09/31	120,226	0.05
129,366	Eurofins Scientific SE	EUR	3.750%	17/07/26	127,627	0.05
53,645	Eurofins Scientific SE	EUR	4.000%	06/07/29	52,302	0.02
184,217	Eurofins Scientific SE	EUR	4.750%	06/09/30	185,252	0.08
260,607	Eurofins Scientific SE	EUR	6.750%	Perp.	262,973	0.11
16,093	European Financial Stability Facility	EUR	1.500%	15/12/25	15,713	0.01
21,458	European Financial Stability Facility	EUR	2.875%	13/02/34	21,099	0.01
176,944	Grand City Properties SA	EUR	0.125%	11/01/28	151,560	0.07
263,017	Heidelberg Materials Finance Luxembourg SA	EUR	4.875%	21/11/33	279,144	0.12
144,897	John Deere Bank SA	EUR	3.300%	15/10/29	144,385	0.06
16,093	Medtronic Global Holdings SCA	EUR	0.375%	15/10/28	14,197	0.01
0	Medtronic Global Holdings SCA *	EUR	3.000%	15/10/28	0	0.00
375,318	Medtronic Global Holdings SCA	EUR	1.625%	07/03/31	335,573	0.14
107,936	Nestle Finance International Ltd.	EUR	3.750%	14/11/35	110,494	0.05
253,620	Nestle Finance International Ltd.	EUR	3.250%	23/01/37	246,262	0.11
107,290	Novartis Finance SA	EUR	1.625%	09/11/26	103,575	0.04
147,650	Novartis Finance SA	EUR	0.000%	23/09/28	129,512	0.06
197,835	P3 Group SARL	EUR	0.875%	26/01/26	188,306	0.08
318,123	P3 Group SARL	EUR	1.625%	26/01/29	282,659	0.12
842,810	P3 Group SARL	EUR	4.625%	13/02/30	845,973	0.36
160,935	Prologis International Funding II SA	EUR	4.625%	21/02/35	165,860	0.07
252,849	Prologis International Funding II SA	EUR	4.375%	01/07/36	252,277	0.11
172,198	Prologis International Funding II SA	EUR	3.625%	07/03/30	168,951	0.07
85,832	Segro Capital SARL	EUR	1.250%	23/03/26	82,415	0.04
75,103	Segro Capital SARL	EUR	1.875%	23/03/30	67,964	0.03
81,591	SELP Finance SARL	EUR	1.500%	20/11/25	78,952	0.03
438,550	SELP Finance SARL	EUR	1.500%	20/12/26	413,411	0.18
183,994	SELP Finance SARL	EUR	3.750%	10/08/27	183,176	0.08
62,913	SELP Finance SARL	EUR	0.875%	27/05/29	54,086	0.02
98,302	Traton Finance Luxembourg SA	EUR	4.125%	22/11/25	98,557	0.04
176,944	Traton Finance Luxembourg SA	EUR	3.750%	27/03/30	174,740	0.07
					7,539,590	3.22
Netherlands						
10,729	ABB Finance BV	EUR	3.125%	15/01/29	10,658	0.00
452,481	ABB Finance BV	EUR	3.375%	15/01/34	447,774	0.19
306,289	ABN AMRO Bank NV	EUR	0.600%	15/01/27	284,289	0.12
294,907	ABN AMRO Bank NV	EUR	3.875%	15/01/32	295,915	0.13
10,729	ABN AMRO Bank NV	EUR	5.125%	22/02/33	10,958	0.00
53,645	Achmea BV	EUR	3.625%	29/11/25	53,517	0.02

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Statement of Investments and other net assets
AAF Fund of Mandates Euro Corporate Bonds as
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Netherlands (continued)						
321,870	Achmea BV	EUR	6.750%	26/12/43	353,003	0.15
302,648	Achmea BV	EUR	5.625%	02/11/44	304,386	0.13
110,885	Akelius Residential Property Financing BV	EUR	0.750%	22/02/30	89,191	0.04
53,645	Akzo Nobel NV	EUR	1.125%	08/04/26	51,490	0.02
75,103	Akzo Nobel NV	EUR	1.625%	14/04/30	67,667	0.03
146,077	Akzo Nobel NV	EUR	4.000%	24/05/33	148,714	0.06
75,103	Alcon Finance BV	EUR	2.375%	31/05/28	72,179	0.03
98,302	Alliander NV	EUR	3.250%	13/06/28	98,242	0.04
98,302	Allianz Finance II BV	EUR	3.250%	04/12/29	98,311	0.04
139,222	Allianz Finance II BV	EUR	0.500%	14/01/31	116,822	0.05
382,592	American Medical Systems Europe BV	EUR	3.375%	08/03/29	379,549	0.16
129,392	Arcadis NV	EUR	4.875%	28/02/28	133,367	0.06
278,445	Argentum Netherlands BV for Givaudan SA	EUR	1.125%	17/09/25	270,169	0.12
10,729	ASML Holding NV	EUR	3.500%	06/12/25	10,732	0.00
143,956	ASML Holding NV	EUR	2.250%	17/05/32	135,993	0.06
171,629	ASR Nederland NV	EUR	3.625%	12/12/28	171,898	0.07
271,980	ASR Nederland NV	EUR	7.000%	07/12/43	307,793	0.13
178,068	ASR Nederland NV	EUR	5.125%	29/09/45	179,584	0.08
221,180	ASR Nederland NV	EUR	3.375%	02/05/49	208,185	0.09
229,577	ASR Nederland NV	EUR	6.625%	Perp.	225,996	0.10
80,053	BMW Finance NV	EUR	1.000%	22/05/28	73,439	0.03
700,287	BMW International Investment BV	EUR	3.250%	17/11/28	697,758	0.30
174,585	BNG Bank NV	EUR	0.000%	20/01/31	143,424	0.06
225,899	BNI Finance BV	EUR	3.875%	01/12/30	228,875	0.10
128,748	Brenntag Finance BV	EUR	3.750%	24/04/28	128,665	0.06
160,935	Brenntag Finance BV	EUR	3.875%	24/04/32	158,389	0.07
128,533	Citycon Treasury BV	EUR	1.625%	12/03/28	110,123	0.05
321,870	Citycon Treasury BV	EUR	6.500%	08/03/29	322,505	0.14
107,290	Coca-Cola HBC Finance BV	EUR	2.750%	23/09/25	106,167	0.05
182,252	Coloplast Finance BV	EUR	2.250%	19/05/27	176,043	0.08
21,458	Cooperatieve Rabobank UA	EUR	1.250%	23/03/26	20,718	0.01
157,284	Cooperatieve Rabobank UA	EUR	0.875%	05/05/28	145,928	0.06
591,667	Cooperatieve Rabobank UA	EUR	4.233%	25/04/29	604,455	0.26
250,600	Cooperatieve Rabobank UA	EUR	3.822%	26/07/34	250,856	0.11
85,832	CTP NV	EUR	0.500%	21/06/25	82,909	0.04
214,580	CTP NV	EUR	4.750%	05/02/30	217,808	0.09
123,468	Danfoss Finance I BV	EUR	0.125%	28/04/26	115,836	0.05
117,963	de Volksbank NV	EUR	2.375%	04/05/27	114,736	0.05
216,265	de Volksbank NV	EUR	4.625%	23/11/27	220,799	0.09
182,393	de Volksbank NV	EUR	4.875%	07/03/30	190,244	0.08
244,576	Deutsche Telekom International Finance BV	EUR	7.500%	24/01/33	315,496	0.13
157,284	Digital Dutch Finco BV	EUR	0.625%	15/07/25	152,166	0.07
175,568	Digital Dutch Finco BV	EUR	1.250%	01/02/31	146,409	0.06
120,427	Digital Dutch Finco BV	EUR	1.000%	15/01/32	96,492	0.04
53,645	Digital Intrepid Holding BV	EUR	0.625%	15/07/31	42,258	0.02
53,645	DSM BV	EUR	1.000%	09/04/25	52,565	0.02
443,656	DSM BV	EUR	3.625%	02/07/34	440,008	0.19
127,793	DSV Finance BV	EUR	3.500%	26/06/29	127,378	0.05
118,019	ELM BV for Firmenich International SA	EUR	3.750%	Perp.	116,797	0.05
358,080	Enel Finance International NV	EUR	0.250%	17/11/25	342,821	0.15
236,908	Enel Finance International NV	EUR	0.375%	28/05/29	205,924	0.09
339,536	Enel Finance International NV	EUR	0.500%	17/06/30	287,832	0.12
380,430	Enel Finance International NV	EUR	0.875%	17/01/31	320,087	0.14
355,295	Enel Finance International NV	EUR	3.875%	23/01/35	348,682	0.15
288,190	Enel Finance International NV	EUR	0.875%	17/06/36	202,466	0.09
192,049	Enel Finance International NV	EUR	4.500%	20/02/43	191,618	0.08
397,201	Enexis Holding NV	EUR	0.375%	14/04/33	308,115	0.13
53,645	Givaudan Finance Europe BV	EUR	1.625%	22/04/32	46,978	0.02

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Netherlands (continued)						
139,393	Givaudan Finance Europe BV	EUR	4.125%	28/11/33	143,329	0.06
18,776	GSK Capital BV	EUR	3.000%	28/11/27	18,547	0.01
363,550	H&M Finance BV	EUR	4.875%	25/10/31	381,598	0.16
359,393	Haleon Netherlands Capital BV	EUR	2.125%	29/03/34	311,059	0.13
64,093	Heimstaden Bostad Treasury	EUR	1.375%	03/03/27	55,743	0.02
124,057	Heimstaden Bostad Treasury BV	EUR	0.625%	24/07/25	115,806	0.05
53,645	Heimstaden Bostad Treasury BV	EUR	1.000%	13/04/28	43,872	0.02
107,290	Heimstaden Bostad Treasury BV	EUR	1.375%	24/07/28	87,670	0.04
351,725	Heineken NV	EUR	2.020%	12/05/32	313,997	0.13
180,989	Heineken NV	EUR	4.125%	23/03/35	187,071	0.08
417,249	Heineken NV	EUR	3.812%	04/07/36	415,975	0.18
236,038	House of HR Group BV	EUR	9.000%	03/11/29	248,962	0.11
524,062	Iberdrola International BV	EUR	3.250%	Perp.	520,797	0.22
264,522	Iberdrola International BV—Series NC8	EUR	2.250%	Perp.	239,550	0.10
53,645	Iberdrola International BV—Series NC9	EUR	1.825%	Perp.	46,620	0.02
127,793	IMCD NV	EUR	2.125%	31/03/27	121,766	0.05
75,103	IMCD NV	EUR	4.875%	18/09/28	77,246	0.03
137,623	ING Groep NV	EUR	0.125%	29/11/25	135,518	0.06
214,580	ING Groep NV	EUR	2.125%	23/05/26	211,311	0.09
128,748	ING Groep NV	EUR	4.875%	14/11/27	131,962	0.06
375,900	ING Groep NV	EUR	0.375%	29/09/28	338,325	0.14
137,623	ING Groep NV	EUR	0.250%	18/02/29	121,269	0.05
306,289	ING Groep NV	EUR	4.500%	23/05/29	313,930	0.13
180,989	ING Groep NV	EUR	1.625%	26/09/29	179,742	0.08
122,107	ING Groep NV	EUR	1.000%	13/11/30	116,340	0.05
275,246	ING Groep NV	EUR	0.875%	29/11/30	236,088	0.10
313,721	ING Groep NV	EUR	2.125%	26/05/31	301,909	0.13
160,935	ING Groep NV	EUR	4.125%	24/08/33	159,777	0.07
53,645	ING Groep NV	EUR	5.250%	14/11/33	58,660	0.03
292,366	ING Groep NV	EUR	4.375%	15/08/34	291,386	0.12
160,935	ING Groep NV	EUR	4.000%	12/02/35	162,189	0.07
160,935	ING Groep NV	EUR	5.000%	20/02/35	164,835	0.07
180,989	JAB Holdings BV	EUR	4.375%	25/04/34	181,947	0.08
423,096	JDE Peet's NV	EUR	0.625%	09/02/28	379,492	0.16
361,699	JDE Peet's NV	EUR	4.500%	23/01/34	369,091	0.16
250,028	Koninklijke Ahold Delhaize NV	EUR	3.500%	04/04/28	251,817	0.11
223,173	Koninklijke Ahold Delhaize NV	EUR	3.375%	11/03/31	222,442	0.10
603,197	Koninklijke Ahold Delhaize NV	EUR	3.875%	11/03/36	602,425	0.26
53,645	Koninklijke KPN NV	EUR	3.875%	03/07/31	54,391	0.02
137,623	Koninklijke KPN NV	EUR	0.875%	14/12/32	110,512	0.05
225,253	Koninklijke KPN NV	EUR	3.875%	16/02/36	222,770	0.10
418,431	Koninklijke KPN NV	EUR	6.000%	Perp.	438,392	0.19
160,935	LeasePlan Corp. NV	EUR	3.500%	09/04/25	160,702	0.07
98,492	LKQ Dutch Bond BV	EUR	4.125%	13/03/31	98,433	0.04
158,267	Lseg Netherlands BV	EUR	4.125%	29/09/26	160,195	0.07
115,603	Lseg Netherlands BV	EUR	4.231%	29/09/30	119,405	0.05
157,739	Lseg Netherlands BV	EUR	0.750%	06/04/33	124,078	0.05
559,812	Mercedes-Benz International Finance BV	EUR	3.250%	15/09/27	558,129	0.24
148,436	Mercedes-Benz International Finance BV	EUR	3.250%	15/11/30	146,259	0.06
320,211	Mercedes-Benz International Finance BV	EUR	3.700%	30/05/31	325,638	0.14
206,828	MSD Netherlands Capital BV	EUR	3.250%	30/05/32	205,104	0.09
478,942	MSD Netherlands Capital BV	EUR	3.700%	30/05/44	468,130	0.20
328,530	MSD Netherlands Capital BV	EUR	3.750%	30/05/54	319,434	0.14
53,645	NE Property BV	EUR	1.875%	09/10/26	50,588	0.02
50,319	NE Property BV	EUR	3.375%	14/07/27	48,943	0.02
222,755	NE Property BV	EUR	2.000%	20/01/30	193,844	0.08
96,336	Nederlandse Gasunie NV	EUR	3.875%	22/05/33	98,696	0.04

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Netherlands (continued)						
321,870	NN Group NV	EUR	5.250%	01/03/43	332,096	0.14
237,818	NN Group NV	EUR	6.000%	03/11/43	257,122	0.11
21,458	NN Group NV	EUR	4.625%	13/01/48	21,687	0.01
148,015	NN Group NV	EUR	4.500%	Perp.	147,993	0.06
195,341	PACCAR Financial Europe BV	EUR	3.375%	15/05/26	194,911	0.08
183,772	PostNL NV	EUR	4.750%	12/06/31	184,750	0.08
107,290	Prosus NV	EUR	1.207%	19/01/26	102,828	0.04
107,290	Prosus NV	EUR	1.539%	03/08/28	96,386	0.04
139,477	Prosus NV	EUR	1.288%	13/07/29	119,903	0.05
53,645	Prosus NV	EUR	2.085%	19/01/30	47,191	0.02
53,645	Prosus NV	EUR	2.778%	19/01/34	44,680	0.02
153,006	RELX Finance BV	EUR	0.500%	10/03/28	138,027	0.06
364,982	RELX Finance BV	EUR	3.750%	12/06/31	370,251	0.16
394,834	RELX Finance BV	EUR	3.375%	20/03/33	387,754	0.17
53,645	Rentokil Initial Finance BV	EUR	3.875%	27/06/27	53,998	0.02
78,642	REWE International Finance BV	EUR	4.875%	13/09/30	81,794	0.04
291,368	Roche Finance Europe BV	EUR	3.586%	04/12/36	294,179	0.13
171,439	Roche Finance Europe BV	EUR	3.564%	03/05/44	167,574	0.07
320,260	Sandoz Finance BV	EUR	4.500%	17/11/33	332,653	0.14
214,580	Sartorius Finance BV	EUR	4.250%	14/09/26	217,300	0.09
193,122	Sartorius Finance BV	EUR	4.375%	14/09/29	197,942	0.08
316,123	Sartorius Finance BV	EUR	4.500%	14/09/32	325,282	0.14
444,616	Sartorius Finance BV	EUR	4.875%	14/09/35	463,141	0.20
58,981	Siemens Financieringsmaatschappij NV	EUR	3.375%	22/02/37	57,612	0.02
14,055	Sika Capital BV	EUR	3.750%	03/11/26	14,126	0.01
89,848	Stedin Holding NV	EUR	0.000%	16/11/26	82,703	0.04
24,772	Stedin Holding NV	EUR	2.375%	03/06/30	23,278	0.01
164,165	Stedin Holding NV	EUR	3.625%	20/06/31	164,966	0.07
111,378	Stellantis NV	EUR	0.625%	30/03/27	103,157	0.04
370,369	Stellantis NV	EUR	4.375%	14/03/30	381,121	0.16
399,011	Stellantis NV	EUR	3.500%	19/09/30	391,402	0.17
851,204	Stellantis NV	EUR	4.250%	16/06/31	867,289	0.37
241,968	Stellantis NV	EUR	1.250%	20/06/33	193,557	0.08
373,811	Stellantis NV	EUR	3.750%	19/03/36	361,756	0.15
268,225	Sudzucker International Finance BV	EUR	5.125%	31/10/27	278,928	0.12
299,446	Swisscom Finance BV	EUR	3.500%	29/05/26	300,406	0.13
69,890	Swisscom Finance BV	EUR	0.375%	14/11/28	61,707	0.03
235,146	Swisscom Finance BV	EUR	3.625%	29/11/36	233,448	0.10
285,697	Swisscom Finance BV	EUR	3.875%	29/05/44	283,203	0.12
225,309	Telefonica Europe BV	EUR	6.135%	Perp.	236,505	0.10
214,580	Telefonica Europe BV	EUR	7.125%	Perp.	233,332	0.10
43,843	TenneT Holding BV	EUR	2.125%	17/11/29	41,313	0.02
108,132	TenneT Holding BV	EUR	4.500%	28/10/34	115,695	0.05
62,789	TenneT Holding BV	EUR	2.750%	17/05/42	54,902	0.02
97,570	TenneT Holding BV	EUR	4.750%	28/10/42	106,650	0.05
389,216	TenneT Holding BV	EUR	4.625%	Perp.	387,603	0.17
207,859	Unilever Finance Netherlands BV	EUR	1.750%	25/03/30	192,137	0.08
451,449	Unilever Finance Netherlands BV	EUR	3.500%	15/02/37	450,430	0.19
204,602	Upfield BV	EUR	6.875%	02/07/29	203,877	0.09
79,357	Vesteda Finance BV	EUR	2.000%	10/07/26	76,661	0.03
234,156	Vesteda Finance BV	EUR	0.750%	18/10/31	188,783	0.08
505,098	Vesteda Finance BV	EUR	4.000%	07/05/32	507,289	0.22
664,179	VIA Outlets BV	EUR	1.750%	15/11/28	594,169	0.25
162,789	Viterra Finance BV	EUR	1.000%	24/09/28	144,284	0.06
216,265	Volkswagen International Finance NV	EUR	4.250%	29/03/29	220,905	0.09
98,302	Volkswagen International Finance NV	EUR	3.748%	Perp.	93,626	0.04
216,265	Volkswagen International Finance NV	EUR	3.875%	31/12/99	201,742	0.09
78,642	Volkswagen International Finance NV	EUR	4.375%	Perp.	72,545	0.03

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Netherlands (continued)						
107,290	Wabtec Transportation Netherlands BV	EUR	1.250%	03/12/27	99,545	0.04
137,623	Wintershall Dea Finance 2 BV—Series NC8	EUR	3.000%	Perp.	122,442	0.05
					37,266,393	15.92
New Zealand						
160,935	Chorus Ltd.	EUR	3.625%	07/09/29	159,929	0.07
					159,929	0.07
Norway						
303,164	Aker BP ASA	EUR	4.000%	29/05/32	301,716	0.13
161,749	DNB Bank ASA	EUR	1.625%	31/05/26	158,741	0.07
682,187	DNB Bank ASA	EUR	3.125%	21/09/27	675,290	0.29
385,645	DNB Bank ASA	EUR	0.375%	18/01/28	356,144	0.15
311,978	DNB Bank ASA	EUR	4.625%	01/11/29	323,664	0.14
245,529	DNB Bank ASA	EUR	5.000%	13/09/33	252,801	0.11
98,302	DNB Boligkreditt AS	EUR	0.250%	07/09/26	92,160	0.04
63,700	DNB Boligkreditt AS	EUR	0.010%	12/05/28	56,589	0.02
160,935	Norsk Hydro ASA	EUR	1.125%	11/04/25	157,609	0.07
294,907	Santander Consumer Bank AS	EUR	0.125%	14/04/26	276,759	0.12
92,601	SpareBank 1 Boligkreditt AS	EUR	0.050%	03/11/28	81,257	0.03
115,210	Sparebank 1 Oestlandet	EUR	0.250%	30/09/24	114,164	0.05
205,255	Sparebank 1 Oestlandet	EUR	1.750%	27/04/27	195,553	0.08
151,189	Sparebank 1 Oestlandet	EUR	3.625%	30/05/29	151,559	0.06
229,241	SpareBank 1 SR-Bank ASA	EUR	2.875%	20/09/25	227,016	0.10
198,571	SpareBank 1 SR-Bank ASA	EUR	0.250%	09/11/26	184,298	0.08
159,250	SpareBank 1 SR-Bank ASA	EUR	3.375%	14/11/29	157,642	0.07
168,041	Statkraft AS	EUR	3.750%	22/03/39	168,786	0.07
92,404	Telenor ASA	EUR	4.000%	03/10/30	95,386	0.04
					4,027,134	1.72
Poland						
262,324	Bank Polska Kasa Opieki SA	EUR	5.500%	23/11/27	267,815	0.11
236,038	mBank SA	EUR	8.375%	11/09/27	250,855	0.11
133,468	Powszechna Kasa Oszczednosci Bank Polski SA	EUR	5.625%	01/02/26	134,526	0.06
					653,196	0.28
Portugal						
107,290	Banco Comercial Portugues SA	EUR	5.625%	02/10/26	109,349	0.05
160,935	Caixa Economica Montepio Geral Caixa Economica Bancaria SA	EUR	5.625%	29/05/28	161,420	0.07
570,811	Novo Banco SA	EUR	4.250%	08/03/28	571,640	0.24
69,611	Novo Banco SA	EUR	9.875%	01/12/33	80,728	0.03
					923,137	0.39
Romania						
203,851	Banca Comerciala Romana SA	EUR	7.625%	19/05/27	214,063	0.09
343,864	Banca Transilvania SA	EUR	7.250%	07/12/28	358,454	0.15
96,561	Raiffeisen Bank SA	EUR	7.000%	12/10/27	101,389	0.04
19,956	Romanian Government International Bond	EUR	2.125%	07/03/28	18,446	0.01
21,458	Romanian Government International Bond	EUR	1.375%	02/12/29	17,779	0.01
107,290	Romanian Government International Bond	EUR	6.375%	18/09/33	111,759	0.05
336,890	Romanian Government International Bond	EUR	5.625%	22/02/36	328,809	0.14
					1,150,699	0.49
Slovakia						
160,935	Tatra Banka AS	EUR	4.971%	29/04/30	162,788	0.07
					162,788	0.07
Slovenia						
107,290	Nova Kreditna Banka Maribor dd	EUR	7.375%	29/06/26	110,042	0.05
139,477	Nova Kreditna Banka Maribor dd	EUR	4.750%	03/04/28	140,142	0.06

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AAF Fund of Mandates Euro Corporate Bonds as
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Slovenia (continued)						
236,037	Nova Ljubljanska Banka dd	EUR	7.125%	27/06/27	247,868	0.11
96,561	Nova Ljubljanska Banka dd	EUR	6.875%	24/01/34	100,843	0.04
					598,895	0.26
South Korea						
156,107	LG Energy Solution Ltd.	USD	5.500%	02/07/34	142,798	0.06
85,832	Shinhan Bank Co. Ltd.	EUR	0.250%	16/10/24	84,864	0.04
					227,662	0.10
Spain						
53,645	Abanca Corp. Bancaria SA	EUR	5.250%	14/09/28	55,706	0.02
42,916	Abanca Corp. Bancaria SA	EUR	5.500%	18/05/26	43,458	0.02
278,954	Abanca Corp. Bancaria SA	EUR	8.375%	23/09/33	309,722	0.13
53,645	Abertis Infraestructuras SA	EUR	4.125%	07/08/29	54,297	0.02
375,515	Acciona Energia Financiacion Filiales SA	EUR	5.125%	23/04/31	388,776	0.17
42,916	Acciona Energia Financiacion Filiales SA	EUR	3.750%	25/04/30	41,663	0.02
125,300	Aena SME SA	EUR	4.250%	13/10/30	130,041	0.06
32,187	Amadeus IT Group SA	EUR	2.875%	20/05/27	31,665	0.01
42,916	Amadeus IT Group SA	EUR	1.875%	24/09/28	40,188	0.02
343,215	Amadeus IT Group SA	EUR	3.500%	21/03/29	341,616	0.15
75,103	Banco Bilbao Vizcaya Argentaria SA	EUR	0.750%	04/06/25	73,174	0.03
42,916	Banco Bilbao Vizcaya Argentaria SA	EUR	3.500%	10/02/27	42,681	0.02
118,019	Banco Bilbao Vizcaya Argentaria SA	EUR	3.375%	20/09/27	117,958	0.05
53,645	Banco Bilbao Vizcaya Argentaria SA	EUR	4.625%	13/01/31	55,482	0.02
482,805	Banco Bilbao Vizcaya Argentaria SA	EUR	5.750%	15/09/33	503,992	0.22
21,458	Banco Bilbao Vizcaya Argentaria SA	EUR	4.875%	08/02/36	21,638	0.01
475,909	Banco de Credito Social Cooperativo SA	EUR	8.000%	22/09/26	498,394	0.21
413,579	Banco de Credito Social Cooperativo SA	EUR	7.500%	14/09/29	458,634	0.20
180,989	Banco de Sabadell SA	EUR	2.625%	24/03/26	179,411	0.08
354,697	Banco de Sabadell SA	EUR	5.125%	10/11/28	370,029	0.16
10,729	Banco de Sabadell SA	EUR	5.250%	07/02/29	11,145	0.00
171,664	Banco de Sabadell SA	EUR	5.000%	07/06/29	179,378	0.08
118,019	Banco de Sabadell SA	EUR	4.000%	15/01/30	119,169	0.05
10,729	Banco Santander SA	EUR	3.750%	16/01/26	10,751	0.00
139,477	Banco Santander SA	EUR	3.625%	27/09/26	139,309	0.06
139,223	Banco Santander SA	EUR	0.300%	04/10/26	129,782	0.06
107,290	Banco Santander SA	EUR	3.125%	19/01/27	105,826	0.04
137,623	Banco Santander SA	EUR	3.500%	09/01/28	137,130	0.06
157,284	Banco Santander SA	EUR	3.500%	09/01/30	156,210	0.07
182,393	Banco Santander SA	EUR	5.750%	23/08/33	190,352	0.08
176,944	Banco Santander SA	EUR	3.750%	09/01/34	177,007	0.08
354,057	Banco Santander SA	EUR	4.125%	22/04/34	355,199	0.15
606,104	Banco Santander SA	EUR	5.000%	22/04/34	616,885	0.26
222,756	Bankinter SA	EUR	0.625%	06/10/27	202,386	0.09
473,355	CaixaBank SA	EUR	0.375%	18/11/26	451,668	0.19
257,496	CaixaBank SA	EUR	4.625%	16/05/27	261,492	0.11
107,290	CaixaBank SA	EUR	3.750%	07/09/29	108,930	0.05
75,103	CaixaBank SA	EUR	5.375%	14/11/30	80,398	0.03
208,833	CaixaBank SA	EUR	1.250%	18/06/31	197,104	0.08
167,066	CaixaBank SA	EUR	4.125%	09/02/32	167,648	0.07
107,290	CaixaBank SA	EUR	6.250%	23/02/33	112,983	0.05
289,683	CaixaBank SA	EUR	6.125%	30/05/34	306,927	0.13
264,522	Cellnex Finance Co. SA	EUR	1.000%	15/09/27	243,104	0.10
78,642	Cellnex Finance Co. SA	EUR	1.250%	15/01/29	70,624	0.03
98,302	Cellnex Telecom SA	EUR	1.875%	26/06/29	89,550	0.04
417,666	Cellnex Telecom SA	EUR	1.750%	23/10/30	366,771	0.16
151,947	El Corte Ingles SA	EUR	4.250%	26/06/31	152,025	0.06
214,580	FCC Servicios Medio Ambiente Holding SAU	EUR	1.661%	04/12/26	205,224	0.09
332,062	FCC Servicios Medio Ambiente Holding SAU	EUR	5.250%	30/10/29	351,371	0.15
96,561	Ibercaja Banco SA	EUR	4.375%	30/07/28	97,603	0.04
449,214	Iberdrola Finanzas SA	EUR	4.875%	Perp.	456,252	0.19
176,944	Iberdrola Finanzas SA	EUR	3.625%	13/07/33	177,609	0.08
171,664	Iberdrola Finanzas SA	EUR	4.871%	Perp.	174,554	0.07

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AAF Fund of Mandates Euro Corporate Bonds as
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Spain (continued)						
160,935	Inmobiliaria Colonial Socimi SA	EUR	2.000%	17/04/26	156,330	0.07
626,499	Kutxabank SA	EUR	4.750%	15/06/27	637,478	0.27
75,103	Mapfre SA	EUR	2.875%	13/04/30	69,784	0.03
139,477	Mapfre SA	EUR	4.375%	31/03/47	139,148	0.06
75,103	Mapfre SA	EUR	4.125%	07/09/48	74,034	0.03
64,374	Merlin Properties Socimi SA	EUR	1.750%	26/05/25	63,197	0.03
107,290	Merlin Properties Socimi SA	EUR	1.875%	02/11/26	103,259	0.04
97,455	Merlin Properties Socimi SA	EUR	2.375%	18/09/29	90,836	0.04
431,588	Merlin Properties Socimi SA	EUR	1.375%	01/06/30	371,199	0.16
126,449	Merlin Properties Socimi SA	EUR	1.875%	04/12/34	100,039	0.04
107,290	Redeia Corp. SA	EUR	4.625%	Perp.	108,776	0.05
160,935	Redexis SAU	EUR	4.375%	30/05/31	159,703	0.07
21,458	Santander Consumer Finance SA	EUR	0.500%	14/11/26	19,971	0.01
338,730	Telefonica Emisiones SA	EUR	4.055%	24/01/36	337,802	0.14
417,666	Unicaja Banco SA	EUR	7.250%	15/11/27	443,367	0.19
171,664	Unicaja Banco SA	EUR	6.500%	11/09/28	181,170	0.08
208,833	Unicaja Banco SA	EUR	5.500%	22/06/34	207,749	0.09
58,981	Werfen SA	EUR	0.500%	28/10/26	54,911	0.02
137,623	Werfen SA	EUR	4.250%	03/05/30	138,581	0.06
					13,818,225	5.90
Supranational						
291,936	Aptiv PLC/Aptiv Global Financing Ltd.	EUR	4.250%	11/06/36	289,277	0.12
2,146	European Stability Mechanism	EUR	0.000%	15/12/26	1,995	0.00
21,458	European Stability Mechanism	EUR	0.500%	05/03/29	19,231	0.01
16,093	European Union	EUR	2.000%	04/10/27	15,621	0.01
					326,124	0.14
Sweden						
67,042	Akelius Residential Property AB	EUR	1.750%	07/02/25	66,015	0.03
237,095	Assa Abloy AB	EUR	3.875%	13/09/30	241,891	0.10
150,206	Electrolux AB	EUR	4.125%	05/10/26	151,168	0.06
309,777	Epiroc AB	EUR	3.625%	28/02/31	306,526	0.13
128,748	EQT AB	EUR	2.375%	06/04/28	121,450	0.05
234,450	Molnlycke Holding AB	EUR	4.250%	11/06/34	234,777	0.10
151,947	Sagax AB	EUR	2.250%	13/03/25	149,847	0.06
160,935	Skandinaviska Enskilda Banken AB	EUR	4.000%	09/11/26	162,047	0.07
123,384	Skandinaviska Enskilda Banken AB	EUR	5.000%	17/08/33	126,914	0.05
214,580	Svenska Handelsbanken AB	EUR	3.250%	01/06/33	207,097	0.09
156,214	Svenska Handelsbanken AB	EUR	5.000%	16/08/34	160,886	0.07
225,309	Swedbank AB	EUR	3.375%	29/05/30	224,614	0.10
93,000	Telia Co. AB	EUR	3.625%	22/02/32	93,451	0.04
321,870	Telia Co. AB	EUR	4.625%	21/12/82	322,780	0.14
53,645	Telia Co. AB	EUR	2.750%	30/06/83	50,276	0.02
107,290	Volvo Car AB	EUR	2.000%	24/01/25	105,808	0.05
312,321	Volvo Car AB	EUR	4.750%	08/05/30	313,277	0.13
108,919	Volvo Treasury AB	EUR	3.500%	17/11/25	108,691	0.05
113,048	Volvo Treasury AB	EUR	2.000%	19/08/27	108,337	0.05
					3,255,852	1.39
Switzerland						
191,268	Raiffeisen Schweiz Genossenschaft	EUR	5.230%	01/11/27	199,209	0.08
143,128	UBS AG	EUR	0.500%	31/03/31	116,656	0.05
54,656	UBS Group AG	EUR	0.250%	29/01/26	53,495	0.02
350,125	UBS Group AG	EUR	3.250%	02/04/26	348,174	0.15
21,458	UBS Group AG	EUR	0.250%	24/02/28	19,030	0.01
160,935	UBS Group AG	EUR	4.625%	17/03/28	164,495	0.07
107,290	UBS Group AG	EUR	4.125%	09/06/33	108,384	0.05
412,869	Zuercher Kantonalbank	EUR	4.156%	08/06/29	420,367	0.18
					1,429,810	0.61
United Kingdom						
98,302	Anglo American Capital PLC	EUR	3.750%	15/06/29	97,687	0.04
75,103	ANZ New Zealand Int'l Ltd.	EUR	0.200%	23/09/27	67,673	0.03
214,580	AstraZeneca PLC	EUR	3.625%	03/03/27	216,452	0.09
653,676	AstraZeneca PLC	EUR	3.750%	03/03/32	669,941	0.29

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AAF Fund of Mandates Euro Corporate Bonds as
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
United Kingdom (continued)						
107,290	Aviva PLC	EUR	3.875%	03/07/44	107,306	0.05
42,916	Aviva PLC	EUR	3.375%	04/12/45	42,354	0.02
107,290	Brambles Finance PLC	EUR	1.500%	04/10/27	101,298	0.04
10,729	British Telecommunications PLC	EUR	1.500%	23/06/27	10,137	0.00
160,398	British Telecommunications PLC	EUR	2.750%	30/08/27	156,994	0.07
64,374	British Telecommunications PLC	EUR	1.874%	18/08/80	62,604	0.03
107,290	British Telecommunications PLC	GBP	8.375%	20/12/83	134,849	0.06
133,691	Cadent Finance PLC	EUR	3.750%	16/04/33	130,937	0.06
208,794	Chanel Ceres PLC	EUR	0.500%	31/07/26	195,275	0.08
64,481	Coca-Cola Europacific Partners PLC	EUR	1.750%	27/03/26	62,612	0.03
315,127	Compass Group PLC	EUR	3.250%	06/02/31	310,483	0.13
198,701	Drax Finco PLC	EUR	5.875%	15/04/29	200,089	0.09
384,849	DS Smith PLC	EUR	4.375%	27/07/27	392,788	0.17
182,393	DS Smith PLC	EUR	4.500%	27/07/30	188,740	0.08
214,580	HSBC Holdings PLC	EUR	4.752%	10/03/28	219,903	0.09
75,103	HSBC Holdings PLC	EUR	6.364%	16/11/32	79,709	0.03
182,393	HSBC Holdings PLC	EUR	4.856%	23/05/33	192,615	0.08
42,916	HSBC Holdings PLC	EUR	4.599%	22/03/35	43,046	0.02
160,935	Inchcape PLC	GBP	6.500%	09/06/28	193,857	0.08
81,111	Informa PLC	EUR	2.125%	06/10/25	79,467	0.03
21,458	Informa PLC	EUR	1.250%	22/04/28	19,658	0.01
380,216	InterContinental Hotels Group PLC	EUR	2.125%	15/05/27	365,130	0.16
214,580	Intermediate Capital Group PLC	EUR	1.625%	17/02/27	200,526	0.09
32,187	Intermediate Capital Group PLC	EUR	2.500%	28/01/30	28,423	0.01
21,458	International Distributions Services PLC	EUR	1.250%	08/10/26	20,398	0.01
449,687	International Distributions Services PLC	EUR	5.250%	14/09/28	462,507	0.20
633,121	ITV PLC	EUR	4.250%	19/06/32	631,409	0.27
214,580	Lloyds Banking Group PLC	EUR	3.500%	01/04/26	214,079	0.09
214,580	Lloyds Banking Group PLC	EUR	4.500%	11/01/29	220,162	0.09
286,361	Lloyds Banking Group PLC	EUR	4.750%	21/09/31	298,803	0.13
150,206	Lloyds Banking Group PLC	EUR	4.375%	05/04/34	149,250	0.06
85,832	Mobico Group PLC	EUR	4.875%	26/09/31	81,638	0.04
158,632	Mondi Finance PLC	EUR	1.625%	27/04/26	153,216	0.07
58,588	Motability Operations Group PLC	EUR	4.000%	17/01/30	59,324	0.03
385,228	Motability Operations Group PLC	EUR	3.500%	17/07/31	381,873	0.16
201,733	Motability Operations Group PLC	EUR	3.875%	24/01/34	199,768	0.09
128,776	Motability Operations Group PLC	EUR	4.250%	17/06/35	130,429	0.06
182,056	National Grid Electricity Distribution East Midlands PLC	EUR	3.530%	20/09/28	181,158	0.08
72,535	National Grid Electricity Distribution East Midlands PLC	EUR	3.949%	20/09/32	72,482	0.03
450,946	National Grid Electricity Transmission PLC	EUR	0.190%	20/01/25	442,238	0.19
271,066	National Grid Electricity Transmission PLC	EUR	0.823%	07/07/32	215,600	0.09
423,048	National Grid PLC	EUR	3.875%	16/01/29	426,286	0.18
96,561	National Grid PLC	EUR	4.275%	16/01/35	98,080	0.04
104,790	Nationwide Building Society	EUR	0.250%	22/07/25	101,164	0.04
53,645	Nationwide Building Society	EUR	1.500%	08/03/26	52,784	0.02
90,338	Nationwide Building Society	EUR	4.500%	01/11/26	92,237	0.04
179,603	Nationwide Building Society	GBP	6.125%	21/08/28	219,340	0.09
288,222	Nationwide Building Society	EUR	0.250%	14/09/28	251,934	0.11
80,467	Nationwide Building Society	EUR	4.375%	16/04/34	80,352	0.03
499,113	NatWest Group PLC	EUR	4.699%	14/03/28	512,646	0.22
214,580	NatWest Group PLC	EUR	4.067%	06/09/28	216,843	0.09
250,600	NatWest Group PLC	EUR	0.780%	26/02/30	217,979	0.09
75,103	NatWest Group PLC	EUR	5.763%	28/02/34	78,560	0.03

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AAF Fund of Mandates Euro Corporate Bonds as
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
United Kingdom (continued)						
177,730	Omnicom Finance Holdings PLC	EUR	3.700%	06/03/32	175,775	0.08
198,272	OSB Group PLC	GBP	9.500%	07/09/28	250,536	0.11
118,019	Pearson Funding PLC	GBP	3.750%	04/06/30	127,665	0.05
107,290	Phoenix Group Holdings PLC	EUR	4.375%	24/01/29	105,120	0.05
244,836	Reckitt Benckiser Treasury Services PLC	EUR	3.625%	14/09/28	246,559	0.11
308,297	Reckitt Benckiser Treasury Services PLC	EUR	3.625%	20/06/29	309,411	0.13
846,146	Reckitt Benckiser Treasury Services PLC	EUR	3.875%	14/09/33	851,912	0.36
171,235	Sage Group PLC	EUR	3.820%	15/02/28	171,964	0.07
268,225	Severn Trent Utilities Finance PLC	EUR	4.000%	05/03/34	263,052	0.11
107,290	Sky Ltd.	EUR	2.500%	15/09/26	105,142	0.05
183,573	Smith & Nephew PLC	EUR	4.565%	11/10/29	191,004	0.08
62,443	SSE PLC	EUR	2.875%	01/08/29	60,417	0.03
302,128	SSE PLC	EUR	4.000%	05/09/31	308,298	0.13
155,034	SSE PLC	EUR	3.125%	Perp.	148,974	0.06
128,748	SSE PLC	EUR	4.000%	Perp.	126,075	0.05
107,290	Standard Chartered PLC	EUR	0.900%	02/07/27	101,492	0.04
302,201	Standard Chartered PLC	EUR	2.500%	09/09/30	296,419	0.13
171,664	Standard Chartered PLC	EUR	4.874%	10/05/31	178,633	0.08
489,967	Standard Chartered PLC	EUR	1.200%	23/09/31	453,502	0.19
321,870	Standard Chartered PLC	EUR	4.196%	04/03/32	323,118	0.14
82,280	Thames Water Utilities Finance PLC	EUR	4.375%	18/01/31	71,030	0.03
76,069	The Unite Group PLC	GBP	5.625%	25/06/32	89,772	0.04
188,089	United Utilities Water Finance PLC	EUR	3.750%	23/05/34	182,745	0.08
407,954	Virgin Money UK PLC	EUR	4.000%	18/03/28	408,796	0.17
212,933	Virgin Money UK PLC	EUR	4.625%	29/10/28	217,976	0.09
171,664	Vmed O2 UK Financing I PLC	EUR	5.625%	15/04/32	167,179	0.07
107,290	Vodafone Group PLC	EUR	0.900%	24/11/26	101,307	0.04
321,870	Weir Group PLC	GBP	6.875%	14/06/28	395,797	0.17
160,935	Whitbread Group PLC	GBP	3.375%	16/10/25	184,278	0.08
111,903	WPP Finance 2013	EUR	3.625%	12/09/29	111,096	0.05
160,373	WPP Finance 2013	EUR	4.000%	12/09/33	158,483	0.07
198,715	Yorkshire Building Society	EUR	0.625%	21/09/25	191,622	0.08
171,383	Yorkshire Building Society	EUR	0.500%	01/07/28	152,297	0.07
					18,060,538	7.72
United States						
160,935	American Tower Corp.	EUR	4.125%	16/05/27	162,540	0.07
64,374	American Tower Corp.	EUR	4.625%	16/05/31	66,664	0.03
287,108	Amgen, Inc.	USD	5.250%	02/03/25	267,397	0.11
127,147	Amgen, Inc.	EUR	2.000%	25/02/26	123,886	0.05
55,639	Apple, Inc.	EUR	1.375%	24/05/29	51,568	0.02
134,674	AT&T, Inc.	EUR	3.500%	17/12/25	134,344	0.06
20,707	AT&T, Inc.	EUR	0.800%	04/03/30	17,808	0.01
54,459	AT&T, Inc.	EUR	3.950%	30/04/31	55,302	0.02
268,225	AT&T, Inc.	EUR	4.300%	18/11/34	277,841	0.12
107,290	Autoliv, Inc.	EUR	4.250%	15/03/28	108,641	0.05
301,377	Autoliv, Inc.	EUR	3.625%	07/08/29	298,769	0.13
205,059	Avantor Funding, Inc.	EUR	2.625%	01/11/25	200,967	0.09
139,477	Avery Dennison Corp.	EUR	1.250%	03/03/25	137,138	0.06
160,935	Bank of America Corp.	EUR	1.776%	04/05/27	155,747	0.07
321,870	Bank of America Corp.	EUR	4.134%	12/06/28	328,567	0.14
182,533	Bank of America Corp.	EUR	3.648%	31/03/29	182,436	0.08
351,725	Bank of America Corp.	EUR	0.694%	22/03/31	296,538	0.13
182,393	Becton Dickinson & Co.	EUR	1.900%	15/12/26	175,530	0.07
314,085	Becton Dickinson & Co.	EUR	3.828%	07/06/32	315,833	0.13
137,623	Berry Global	EUR	1.500%	15/01/27	129,114	0.05
64,374	Berry Global, Inc.	EUR	1.000%	15/01/25	63,275	0.03
475,025	BMW US Capital LLC	EUR	3.000%	02/11/27	470,123	0.20
662,973	BMW US Capital LLC	EUR	3.375%	02/02/34	648,774	0.28
122,472	Booking Holdings, Inc.	EUR	4.500%	15/11/31	129,301	0.05
500,939	Booking Holdings, Inc.	EUR	4.125%	12/05/33	516,320	0.22
609,226	Booking Holdings, Inc.	EUR	3.750%	01/03/36	599,800	0.26
374,327	Booking Holdings, Inc.	EUR	4.000%	01/03/44	366,007	0.16
42,916	Bristol-Myers Squibb Co.	EUR	1.000%	15/05/25	41,920	0.02
179,697	Brown-Forman Corp.	EUR	1.200%	07/07/26	171,563	0.07

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

Statement of Investments and other net assets
AAF Fund of Mandates Euro Corporate Bonds as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
United States (continued)						
157,043	Carrier Global Corp.	EUR	4.500%	29/11/32	164,329	0.07
53,645	Coca-Cola Co.	EUR	1.625%	09/03/35	45,201	0.02
92,994	Coca-Cola Co.	EUR	3.500%	14/05/44	90,036	0.04
200,733	Corning, Inc.	EUR	3.875%	15/05/26	200,978	0.09
83,754	Coty, Inc.	EUR	5.750%	15/09/28	87,418	0.04
53,645	Danaher Corp.	EUR	2.100%	30/09/26	52,167	0.02
256,865	Danaher Corp.	EUR	2.500%	30/03/30	244,977	0.10
321,870	Digital Euro Finco LLC	EUR	2.500%	16/01/26	314,614	0.13
128,748	Discovery Communications LLC	EUR	1.900%	19/03/27	122,466	0.05
326,615	Dow Chemical Co.	EUR	1.125%	15/03/32	270,505	0.12
64,374	DXC Technology Co.	EUR	1.750%	15/01/26	62,643	0.03
53,645	Ecolab, Inc.	EUR	2.625%	08/07/25	53,097	0.02
160,935	Eli Lilly & Co.	EUR	1.625%	02/06/26	155,924	0.07
53,645	Eli Lilly & Co.	EUR	1.700%	01/11/49	37,230	0.02
238,685	Fidelity National Information Services, Inc.	EUR	1.500%	21/05/27	225,328	0.10
101,633	Fidelity National Information Services, Inc.	EUR	1.000%	03/12/28	90,769	0.04
317,123	Fiserv, Inc.	EUR	1.625%	01/07/30	281,520	0.12
910,969	Ford Motor Credit Co. LLC	EUR	4.867%	03/08/27	934,900	0.40
151,189	Ford Motor Credit Co. LLC	EUR	4.165%	21/11/28	151,069	0.06
104,695	Ford Motor Credit Co. LLC	EUR	5.125%	20/02/29	108,818	0.05
204,970	Ford Motor Credit Co. LLC	EUR	4.445%	14/02/30	206,537	0.09
42,916	General Mills, Inc.	EUR	0.450%	15/01/26	40,841	0.02
187,865	General Mills, Inc.	EUR	3.850%	23/04/34	187,825	0.08
160,613	General Motors Financial Co., Inc.	EUR	3.900%	12/01/28	161,253	0.07
53,645	General Motors Financial Co., Inc.	EUR	4.300%	15/02/29	54,600	0.02
107,290	Goldman Sachs Group, Inc.	EUR	3.375%	27/03/25	107,001	0.05
437,481	Goldman Sachs Group, Inc.	EUR	1.250%	01/05/25	428,903	0.18
161,637	Goldman Sachs Group, Inc.	EUR	0.250%	26/01/28	144,794	0.06
53,645	Goldman Sachs Group, Inc.	EUR	2.000%	01/11/28	50,441	0.02
187,950	Goldman Sachs Group, Inc.	EUR	0.875%	09/05/29	165,305	0.07
160,935	Goldman Sachs Group, Inc.	EUR	4.000%	21/09/29	164,059	0.07
187,006	Harley-Davidson Financial Services, Inc.	EUR	5.125%	05/04/26	190,904	0.08
379,383	IHG Finance LLC	EUR	4.375%	28/11/29	388,725	0.17
103,217	Illinois Tool Works, Inc.	EUR	3.250%	17/05/28	103,072	0.04
268,758	Illinois Tool Works, Inc.	EUR	3.375%	17/05/32	266,373	0.11
321,870	illumina, Inc.	USD	5.800%	12/12/25	300,802	0.13
126,810	International Business Machines Corp.	EUR	1.750%	31/01/31	114,319	0.05
42,916	International Flavors & Fragrances, Inc.	EUR	1.800%	25/09/26	41,154	0.02
206,828	Johnson & Johnson	EUR	3.350%	01/06/36	205,978	0.09
137,820	Johnson & Johnson	EUR	3.550%	01/06/44	136,876	0.06
75,103	JPMorgan Chase & Co.	EUR	3.000%	19/02/26	74,723	0.03
53,645	JPMorgan Chase & Co.	EUR	1.500%	29/10/26	51,460	0.02
268,225	JPMorgan Chase & Co.	USD	6.070%	22/10/27	254,703	0.11
200,537	JPMorgan Chase & Co.	EUR	3.674%	06/06/28	201,294	0.09
718,983	JPMorgan Chase & Co.	EUR	1.963%	23/03/30	665,947	0.28
348,187	JPMorgan Chase & Co.	EUR	1.001%	25/07/31	298,715	0.13
295,053	JPMorgan Chase & Co.	EUR	4.457%	13/11/31	307,136	0.13
182,286	Kellanova	EUR	3.750%	16/05/34	180,208	0.08
53,645	Liberty Mutual Group, Inc.	EUR	2.750%	04/05/26	52,641	0.02
42,916	Liberty Mutual Group, Inc.	EUR	4.625%	02/12/30	44,251	0.02
294,907	Linde PLC	EUR	3.400%	14/02/36	286,991	0.12
96,561	McDonald's Corp.	EUR	4.250%	07/03/35	99,811	0.04
164,951	McDonald's Corp.	EUR	4.125%	28/11/35	167,855	0.07
209,187	Meditrion, Inc.	EUR	3.650%	15/10/29	211,423	0.09
82,574	Metropolitan Life Global Funding I	EUR	3.750%	05/12/30	84,029	0.04
104,004	Metropolitan Life Global Funding I	EUR	3.750%	07/12/31	106,002	0.04
64,093	Microsoft Corp.	EUR	3.125%	06/12/28	64,397	0.03
135,134	MMS USA Holdings, Inc.	EUR	0.625%	13/06/25	131,183	0.06
167,066	MMS USA Holdings, Inc.	EUR	1.250%	13/06/28	153,148	0.07
107,290	Mondelez International, Inc.	EUR	1.625%	08/03/27	102,376	0.04
107,290	Mondelez International, Inc.	EUR	2.375%	06/03/35	94,577	0.04
32,187	Moody's Corp.	EUR	1.750%	09/03/27	30,965	0.01
196,605	Moody's Corp.	EUR	0.950%	25/02/30	171,365	0.07

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

Statement of Investments and other net assets
AAF Fund of Mandates Euro Corporate Bonds as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
United States (continued)						
203,851	Morgan Stanley	EUR	2.103%	08/05/26	200,987	0.09
64,374	Morgan Stanley	EUR	1.875%	27/04/27	61,686	0.03
296,549	Morgan Stanley	EUR	4.813%	25/10/28	307,390	0.13
242,020	Morgan Stanley	EUR	4.656%	02/03/29	249,686	0.11
246,345	Morgan Stanley	EUR	0.495%	26/10/29	215,432	0.09
461,431	Morgan Stanley	EUR	3.790%	21/03/30	462,008	0.20
446,903	Morgan Stanley	EUR	0.497%	07/02/31	372,826	0.16
319,654	Morgan Stanley	EUR	2.950%	07/05/32	302,390	0.13
75,103	Morgan Stanley	EUR	5.148%	25/01/34	81,542	0.03
318,679	Morgan Stanley	EUR	3.955%	21/03/35	316,983	0.14
316,591	Nasdaq, Inc.	EUR	4.500%	15/02/32	331,351	0.14
345,827	National Grid North America, Inc.	EUR	1.054%	20/01/31	289,708	0.12
106,953	Netflix, Inc.	EUR	3.875%	15/11/29	108,421	0.05
249,884	New York Life Global Funding	EUR	3.450%	30/01/31	250,325	0.11
153,352	New York Life Global Funding	EUR	3.625%	07/06/34	153,611	0.07
160,626	Oncor Electric Delivery Co. LLC	EUR	3.500%	15/05/31	159,689	0.07
275,246	Parker-Hannifin Corp.	EUR	1.125%	01/03/25	270,111	0.12
107,290	PepsiCo, Inc.	EUR	2.625%	28/04/26	106,009	0.05
10,729	Procter & Gamble Co.	EUR	3.250%	02/08/26	10,730	0.00
657,226	Prologis Euro Finance LLC	EUR	1.875%	05/01/29	607,970	0.26
713,741	Prologis Euro Finance LLC	EUR	4.625%	23/05/33	743,376	0.32
53,645	Prologis Euro Finance LLC	EUR	1.500%	08/02/34	43,708	0.02
53,645	Prologis Euro Finance LLC	EUR	4.250%	31/01/43	52,665	0.02
107,290	Prologis LP	EUR	3.000%	02/06/26	106,225	0.05
171,832	Public Storage Operating Co.	EUR	0.500%	09/09/30	142,450	0.06
128,748	PVH Corp.	EUR	3.125%	15/12/27	126,021	0.05
263,591	PVH Corp.	EUR	4.125%	16/07/29	262,751	0.11
95,381	Ray Financing LLC	EUR	6.500%	15/07/31	95,921	0.04
101,251	Realty Income Corp.	EUR	4.875%	06/07/30	105,528	0.04
97,516	Stryker Corp.	EUR	0.250%	03/12/24	96,039	0.04
73,137	Stryker Corp.	EUR	3.375%	11/12/28	72,768	0.03
10,729	Stryker Corp.	EUR	2.625%	30/11/30	10,181	0.00
121,698	Tapestry, Inc.	EUR	5.875%	27/11/31	126,489	0.05
228,651	T-Mobile USA, Inc.	EUR	3.550%	08/05/29	229,254	0.10
99,875	T-Mobile USA, Inc.	EUR	3.700%	08/05/32	100,143	0.04
223,539	Utah Acquisition Sub, Inc.	EUR	2.250%	22/11/24	222,017	0.09
75,103	Veralto Corp.	EUR	4.150%	19/09/31	76,129	0.03
90,634	Verizon Communication, Inc.—Series 20Y	EUR	2.875%	15/01/38	81,010	0.03
64,374	Verizon Communications, Inc.	EUR	4.250%	31/10/30	66,739	0.03
194,245	Verizon Communications, Inc.	EUR	1.300%	18/05/33	159,782	0.07
107,290	Verizon Communications, Inc.	EUR	4.750%	31/10/34	116,091	0.05
75,103	Verizon Communications, Inc.	EUR	1.125%	19/09/35	57,037	0.02
234,965	Verizon Communications, Inc.	EUR	3.750%	28/02/36	232,433	0.10
355,295	Verizon Communications, Inc.	EUR	1.850%	18/05/40	270,604	0.12
197,784	VF Corp.	EUR	4.125%	07/03/26	195,653	0.08
53,645	VF Corp.	EUR	4.250%	07/03/29	51,671	0.02
115,210	VF Corp.	EUR	0.625%	25/02/32	81,937	0.03
167,372	Warnermedia Holdings, Inc.	EUR	4.302%	17/01/30	167,611	0.07
53,645	Worley US Finance Sub Ltd.	EUR	0.875%	09/06/26	50,726	0.02
168,097	Zimmer Biomet Holdings, Inc.	EUR	1.164%	15/11/27	155,071	0.07
				26,639,549	11.38	

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

Statement of Investments and other net assets
AAF Fund of Mandates Euro Corporate Bonds as
at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
OPEN ENDED FUNDS			EUR	%
Ireland				
15,573	Insight Liquidity Funds - EUR Cash Fund Class 2	EUR	1,596,763	0.68
			1,596,763	0.68
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			227,074,274	97.00
INVESTMENTS			227,074,274	97.00

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





DERIVATIVES

FUTURES CONTRACTS**

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(2)	10-Years US Note Future	09/24	USD	(228,594)	(2,016)	(0.00)
0	10-Years US Note Future	09/24	USD	14,748	159	0.00
90	Bundesrepublik Deutschland Future BOBL	09/24	EUR	10,382,171	(14,564)	(0.01)
(47)	Bundesrepublik Deutschland Future BUND	09/24	EUR	(6,091,725)	(10,981)	0.00
(5)	Bundesrepublik Deutschland Future BUXL	09/24	EUR	(589,790)	(15,287)	(0.01)
134	Bundesrepublik Deutschland Future SCHATZ	09/24	EUR	14,154,197	60,750	0.03
0	Ultra US Bond Future	09/24	USD	16,282	84	0.00
TOTAL FUTURES CONTRACTS					18,145	0.01

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS***

Purchased		Sold		Maturity Date	Unrealised gain/(loss) in Fund Currency	% of Net Assets
Amount	Currency	Amount	Currency			
103,737	EUR	110,821	USD	09/07/2024	368	0.00
35,255	EUR	38,147	USD	25/07/2024	(299)	(0.00)
1,908,747	EUR	1,618,353	GBP	30/07/2024	2,137	0.00
2,031,672	EUR	2,181,207	USD	30/07/2024	(836)	(0.00)
164,354	EUR	176,673	USD	21/08/2024	(101)	(0.00)
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					1,269	0.00
DERIVATIVES					19,414	0.01
OTHER NET ASSETS					6,988,803	2.99
TOTAL NET ASSETS					234,082,491	100.00

* Fair valued/illiquid security.

** The counterparty for futures contracts was Morgan Stanley Bank.

*** The counterparties for forward currency contracts were Morgan Stanley Bank and State Street Bank (London).



Statement of Investments and other net assets
**AAF Fund of Mandates Euro Corporate Bonds
Duration Hedged as at 30-06-2024**


Nominal	Transferable	Currency	Coupon	Maturity	Market	% of	
	securities and money market			Date	Value	Net	
	instruments admitted to an					Assets	
	official stock exchange listing						
						EUR	%
BONDS							
Australia							
231	Australia & New Zealand Banking Group Ltd.	EUR	3.652%	20/01/26	231	0.01	
2,040	Australia & New Zealand Banking Group Ltd.	EUR	1.125%	21/11/29	2,013	0.11	
2,502	Australia & New Zealand Banking Group Ltd.	EUR	5.101%	03/02/33	2,572	0.14	
2,493	Commonwealth Bank of Australia	EUR	1.936%	03/10/29	2,477	0.13	
2,452	Commonwealth Bank of Australia	EUR	4.266%	04/06/34	2,459	0.13	
1,374	Goodman Australia Finance Pty Ltd.	EUR	4.250%	03/05/30	1,391	0.08	
834	National Australia Bank Ltd.	EUR	2.125%	24/05/28	798	0.04	
945	NBN Co. Ltd.	EUR	3.500%	22/03/30	943	0.05	
3,675	NBN Co. Ltd.	EUR	4.375%	15/03/33	3,875	0.21	
1,758	NBN Co. Ltd.	EUR	3.750%	22/03/34	1,763	0.10	
5,495	Sydney Airport Finance Co. Pty Ltd.	EUR	1.750%	26/04/28	5,134	0.28	
2,452	Sydney Airport Finance Co. Pty Ltd.	EUR	3.750%	30/04/32	2,449	0.13	
2,038	Sydney Airport Finance Co. Pty Ltd.	EUR	4.125%	30/04/36	2,051	0.11	
87	Telstra Group Ltd.	EUR	1.000%	23/04/30	76	0.00	
834	Transurban Finance Co. Pty Ltd.	EUR	2.000%	28/08/25	818	0.05	
859	Transurban Finance Co. Pty Ltd.	EUR	3.974%	12/03/36	848	0.05	
					29,898	1.62	
Austria							
1,168	A1 Towers Holding GmbH	EUR	5.250%	13/07/28	1,217	0.07	
1,335	Erste Group Bank AG	EUR	1.500%	07/04/26	1,291	0.07	
3,490	Erste Group Bank AG	EUR	4.250%	30/05/30	3,589	0.19	
834	Erste Group Bank AG	EUR	4.000%	16/01/31	853	0.05	
1,335	Erste Group Bank AG	EUR	4.000%	07/06/33	1,316	0.07	
1,001	Raiffeisen Bank International AG	EUR	4.125%	08/09/25	1,003	0.05	
5,614	Raiffeisen Bank International AG	EUR	0.375%	25/09/26	5,208	0.28	
417	Raiffeisen Bank International AG	EUR	4.750%	26/01/27	421	0.02	
1,187	Raiffeisen Bank International AG	EUR	4.625%	21/08/29	1,184	0.06	
2,159	Raiffeisen Bank International AG	EUR	4.500%	31/05/30	2,183	0.12	
1,187	Raiffeisen Bank International AG	EUR	2.875%	18/06/32	1,088	0.06	
2,660	Raiffeisen Bank International AG	EUR	7.375%	20/12/32	2,781	0.15	
417	UNIQA Insurance Group AG	EUR	2.375%	09/12/41	353	0.02	
834	Vienna Insurance Group AG Wiener Versicherung Gruppe	EUR	4.875%	15/06/42	838	0.05	
751	Volksbank Wien AG	EUR	5.750%	21/06/34	746	0.04	
					24,071	1.30	
Belgium							
1,727	Anheuser-Busch InBev SA/NV	EUR	2.750%	17/03/36	1,582	0.09	
1,619	Anheuser-Busch InBev SA/NV	EUR	3.700%	02/04/40	1,578	0.09	
2,732	Argenta Spaarbank NV	EUR	1.000%	29/01/27	2,530	0.14	
1,494	Argenta Spaarbank NV	EUR	5.375%	29/11/27	1,539	0.08	
864	Belfius Bank SA	EUR	0.000%	28/08/26	801	0.04	
1,168	Belfius Bank SA	EUR	3.875%	12/06/28	1,185	0.06	
2,883	Belfius Bank SA	EUR	4.125%	12/09/29	2,952	0.16	
417	Belfius Bank SA	EUR	5.250%	19/04/33	427	0.02	
1,373	Belfius Bank SA	EUR	4.875%	11/06/35	1,389	0.08	
250	Cofinimmo SA	EUR	1.000%	24/01/28	226	0.01	
1,668	Crelan SA	EUR	6.000%	28/02/30	1,776	0.10	
1,296	Crelan SA	EUR	5.250%	23/01/32	1,355	0.07	
864	Crelan SA	EUR	5.375%	30/04/35	875	0.05	
1,062	Elia Group SA/NV	EUR	3.875%	11/06/31	1,060	0.06	
1,251	Elia Group SA/NV	EUR	5.850%	Perp.	1,292	0.07	
83	Elia Transmission Belgium SA	EUR	3.000%	07/04/29	81	0.01	
1,296	Elia Transmission Belgium SA	EUR	0.875%	28/04/30	1,113	0.06	
1,188	Elia Transmission Belgium SA	EUR	3.625%	18/01/33	1,186	0.06	
455	FLUVIUS System Operator CV	EUR	0.625%	24/11/31	368	0.02	
911	FLUVIUS System Operator CV	EUR	3.875%	09/05/33	919	0.05	

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

Statement of Investments and other net assets
**AAF Fund of Mandates Euro Corporate Bonds
Duration Hedged as at 30-06-2024**


Nominal	Transferable	Currency	Coupon	Maturity	Market	% of	
	securities and money market			Date	Value	Net	
	instruments admitted to an					Assets	
	official stock exchange listing						
						EUR	%
BONDS							
Belgium (continued)							
759	Fluxys Belgium SA—Series 10Y	EUR	1.750%	05/10/27	699	0.04	
2,159	Groupe Bruxelles Lambert NV	EUR	0.125%	28/01/31	1,729	0.09	
455	ING Belgium SA	EUR	1.500%	19/05/29	422	0.02	
1,001	KBC Group NV	EUR	2.875%	29/06/25	1,001	0.05	
2,580	KBC Group NV	EUR	4.250%	28/11/29	2,629	0.14	
1,585	KBC Group NV	EUR	4.375%	19/04/30	1,626	0.09	
834	KBC Group NV	EUR	3.000%	25/08/30	800	0.04	
3,013	KBC Group NV	EUR	4.375%	06/12/31	3,137	0.17	
83	KBC Group NV	EUR	0.625%	07/12/31	77	0.01	
3,347	KBC Group NV	EUR	3.750%	27/03/32	3,333	0.18	
2,010	KBC Group NV	EUR	4.875%	25/04/33	2,043	0.11	
4,687	KBC Group NV	EUR	4.750%	17/04/35	4,731	0.26	
1,779	Lonza Finance International NV	EUR	3.875%	25/05/33	1,785	0.10	
1,748	Lonza Finance International NV	EUR	3.875%	24/04/36	1,726	0.09	
1,146	Proximus SADP	EUR	4.125%	17/11/33	1,186	0.06	
					51,158	2.77	
Bermuda							
1,384	Athora Holding Ltd.	EUR	6.625%	16/06/28	1,463	0.08	
2,535	Athora Holding Ltd.	EUR	5.875%	10/09/34	2,496	0.13	
					3,959	0.21	
British Virgin Islands							
3,430	Cheung Kong Infrastructure Finance BVI Ltd.	EUR	1.000%	12/12/24	3,377	0.18	
					3,377	0.18	
Canada							
964	Alimentation Couche-Tard, Inc.	EUR	4.011%	12/02/36	952	0.05	
6,261	Bank of Nova Scotia	EUR	3.500%	17/04/29	6,220	0.33	
250	Export Development Canada	EUR	0.500%	25/02/27	234	0.01	
1,945	HSBC Bank Canada	EUR	1.500%	15/09/27	1,842	0.10	
1,086	Magna International, Inc.	EUR	4.375%	17/03/32	1,134	0.06	
2,096	Royal Bank of Canada	EUR	0.125%	26/04/27	1,922	0.10	
1,448	Royal Bank of Canada	EUR	4.125%	05/07/28	1,480	0.08	
917	Royal Bank of Canada	EUR	2.125%	26/04/29	862	0.05	
2,827	Royal Bank of Canada	EUR	4.375%	02/10/30	2,940	0.16	
2,743	Toronto-Dominion Bank	EUR	3.631%	13/12/29	2,733	0.15	
683	Toronto-Dominion Bank	EUR	3.563%	16/04/31	674	0.04	
					20,993	1.13	
Chile							
2,503	Sociedad Quimica y Minera de Chile SA	USD	6.500%	07/11/33	2,441	0.13	
					2,441	0.13	
Croatia							
918	Erste&Steiermaerkische Banka dd	EUR	4.875%	31/01/29	934	0.05	
					934	0.05	
Czech Republic							
2,169	Ceska sporitelna AS	EUR	5.737%	08/03/28	2,241	0.12	
2,085	Ceska sporitelna AS	EUR	4.824%	15/01/30	2,120	0.12	
1,001	Ceska sporitelna AS	EUR	4.570%	03/07/31	998	0.05	
1,184	EPH Financing International AS	EUR	5.875%	30/11/29	1,188	0.06	
751	Raiffeisenbank AS	EUR	7.125%	19/01/26	762	0.04	
2,336	Raiffeisenbank AS	EUR	4.959%	05/06/30	2,337	0.13	
					9,646	0.52	
Denmark							
2,620	Carlsberg Breweries AS	EUR	3.500%	26/11/26	2,620	0.14	
2,273	Carlsberg Breweries AS	EUR	4.250%	05/10/33	2,360	0.13	
1,668	H Lundbeck A/S	EUR	0.875%	14/10/27	1,518	0.08	
417	ISS Global A/S	EUR	0.875%	18/06/26	395	0.02	
1,220	Jyske Bank A/S	EUR	4.625%	11/04/26	1,226	0.07	
584	Jyske Bank A/S	EUR	5.000%	26/10/28	602	0.03	
2,448	Jyske Bank A/S	EUR	4.875%	10/11/29	2,529	0.14	
1,241	Novo Nordisk Finance Netherlands BV	EUR	3.125%	21/01/29	1,238	0.07	
1,064	Novo Nordisk Finance Netherlands BV	EUR	3.250%	21/01/31	1,063	0.06	
886	Novo Nordisk Finance Netherlands BV	EUR	3.375%	21/05/34	885	0.05	
1,214	Nykredit Realkredit AS	EUR	0.500%	10/07/25	1,177	0.06	
3,015	Nykredit Realkredit AS	EUR	4.000%	17/07/28	3,033	0.16	
586	Nykredit Realkredit AS	EUR	3.875%	09/07/29	586	0.03	

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Statement of Investments and other net assets
AAF Fund of Mandates Euro Corporate Bonds

Duration Hedged as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Denmark (continued)						
584	Nykredit Realkredit AS	EUR	5.500%	29/12/32	604	0.03
1,062	Orsted A/S	EUR	1.500%	26/11/29	955	0.05
2,085	Orsted AS	EUR	3.625%	01/03/26	2,089	0.11
754	Orsted AS	EUR	3.250%	13/09/31	735	0.04
1,835	Pandora A/S	EUR	4.500%	10/04/28	1,880	0.10
1,770	Pandora A/S	EUR	3.875%	31/05/30	1,764	0.10
2,419	Sydbank AS	EUR	4.750%	30/09/25	2,423	0.13
864	Sydbank AS	EUR	0.500%	10/11/26	825	0.05
672	Sydbank AS	EUR	4.125%	30/09/27	675	0.04
1,583	TDC Net A/S	EUR	6.500%	01/06/31	1,684	0.09
2,836	Vestas Wind Systems A/S	EUR	4.125%	15/06/26	2,855	0.15
1,213	Vestas Wind Systems A/S	EUR	4.125%	15/06/31	1,230	0.07
					36,951	2.00
Finland						
455	Kojamo Oyj	EUR	1.875%	27/05/27	427	0.03
1,821	Neste Oyj	EUR	0.750%	25/03/28	1,638	0.09
1,251	Neste Oyj	EUR	3.875%	16/03/29	1,263	0.07
1,090	Neste Oyj	EUR	3.875%	21/05/31	1,096	0.06
584	Neste Oyj	EUR	4.250%	16/03/33	597	0.03
167	Nokia Oyj	EUR	3.125%	15/05/28	164	0.01
2,273	Nordea Bank Abp	EUR	3.625%	10/02/26	2,269	0.12
834	Nordea Bank Abp	EUR	0.375%	28/05/26	790	0.04
1,476	Nordea Bank Abp	GBP	6.000%	02/06/26	1,749	0.10
890	Nordea Bank Abp	EUR	4.875%	23/02/34	920	0.05
1,918	Nordea Bank Abp	EUR	3.625%	15/03/34	1,899	0.10
1,679	Nordea Bank Abp	EUR	4.125%	29/05/35	1,681	0.09
1,858	OP Corporate Bank PLC	EUR	0.625%	27/07/27	1,702	0.09
417	Sampo Oyj	EUR	2.500%	03/09/52	360	0.02
417	Stora Enso Oyj	EUR	4.250%	01/09/29	425	0.02
616	Teollisuuden Voima Oyj	EUR	2.625%	31/03/27	598	0.03
834	UPM-Kymmene Oyj	EUR	0.125%	19/11/28	727	0.04
					18,305	0.99
France						
911	Aeroports de Paris SA	EUR	1.125%	18/06/34	719	0.04
250	Agence Francaise de Developpement EPIC	EUR	0.250%	21/07/26	235	0.01
83	Agence Francaise de Developpement EPIC	EUR	3.000%	17/01/34	80	0.00
1,296	Air France-KLM	EUR	4.625%	23/05/29	1,278	0.07
1,251	ALD SA	EUR	4.750%	13/10/25	1,264	0.07
3,499	ALD SA	EUR	4.875%	06/10/28	3,643	0.20
2,051	ALD SA	EUR	4.000%	24/01/31	2,049	0.11
584	Alstom SA	EUR	0.250%	14/10/26	541	0.03
2,503	Alstom SA	EUR	5.868%	Perp.	2,544	0.14
2,428	APRR SA	EUR	3.125%	24/01/30	2,375	0.13
2,051	Arkema SA	EUR	0.125%	14/10/26	1,901	0.10
3,994	Arval Service Lease SA	EUR	0.875%	17/02/25	3,920	0.21
607	Arval Service Lease SA	EUR	0.000%	01/10/25	578	0.03
1,669	Arval Service Lease SA	EUR	4.125%	13/04/26	1,675	0.09
3,563	Arval Service Lease SA	EUR	4.000%	22/09/26	3,574	0.19
167	Arval Service Lease SA	EUR	4.750%	22/05/27	171	0.01
2,276	Autoroutes du Sud de la France SA	EUR	1.375%	21/02/31	1,993	0.11
501	Autoroutes du Sud de la France SA	EUR	3.250%	19/01/33	486	0.03
108	AXA SA	EUR	3.625%	10/01/33	109	0.01
1,795	AXA SA	EUR	1.375%	07/10/41	1,475	0.08
417	AXA SA	EUR	4.250%	10/03/43	407	0.02
834	AXA SA	EUR	5.500%	11/07/43	882	0.05
83	AXA SA	EUR	3.375%	06/07/47	82	0.00
1,261	AXA SA	EUR	3.875%	Perp.	1,244	0.07
1,366	AXA SA	EUR	3.250%	28/05/49	1,303	0.07
83	AXA SA (traded in Luxembourg)	EUR	3.941%	Perp.	83	0.00
3,225	AXA SA (traded in Supranational)	EUR	3.941%	Perp.	3,211	0.17
1,214	Banque Federative du Credit Mutuel SA	EUR	3.125%	14/09/27	1,196	0.06
1,404	Banque Federative du Credit Mutuel SA	EUR	0.100%	08/10/27	1,256	0.07
3,718	Banque Federative du Credit Mutuel SA	EUR	4.125%	13/03/29	3,794	0.21
2,336	Banque Federative du Credit Mutuel SA	EUR	4.125%	18/09/30	2,400	0.13

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Statement of Investments and other net assets
AAF Fund of Mandates Euro Corporate Bonds

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
France (continued)						
1,366	Banque Federative du Credit Mutuel SA	EUR	4.750%	10/11/31	1,428	0.08
1,084	Banque Federative du Credit Mutuel SA	EUR	5.125%	13/01/33	1,132	0.06
1,511	Banque Federative du Credit Mutuel SA	EUR	3.750%	01/02/33	1,511	0.08
417	Banque Federative du Credit Mutuel SA	EUR	4.125%	14/06/33	428	0.02
3,742	Banque Federative du Credit Mutuel SA	EUR	4.375%	11/01/34	3,663	0.20
584	Banque Stellantis France SACA	EUR	3.875%	19/01/26	585	0.03
3,455	Banque Stellantis France SACA	EUR	4.000%	21/01/27	3,488	0.19
83	Banque Stellantis France SACA	EUR	3.500%	19/07/27	83	0.00
8,529	BNP Paribas Cardif SA	EUR	1.000%	29/11/24	8,418	0.45
5,331	BNP Paribas SA	EUR	2.125%	23/01/27	5,191	0.28
918	BNP Paribas SA	EUR	0.375%	14/10/27	849	0.05
1,511	BNP Paribas SA	EUR	2.750%	25/07/28	1,466	0.08
3,096	BNP Paribas SA	EUR	4.375%	13/01/29	3,153	0.17
1,271	BNP Paribas SA	EUR	4.250%	13/04/31	1,296	0.07
3,794	BNP Paribas SA	EUR	4.042%	10/01/32	3,794	0.21
1,935	BNP Paribas SA	EUR	2.500%	31/03/32	1,840	0.10
1,404	BNP Paribas SA	EUR	4.125%	26/09/32	1,438	0.08
1,062	BNP Paribas SA	EUR	4.095%	13/02/34	1,070	0.06
648	Bouygues SA	EUR	3.875%	17/07/31	659	0.04
2,419	Bouygues SA	EUR	4.625%	07/06/32	2,568	0.14
2,051	Bouygues SA	EUR	5.375%	30/06/42	2,317	0.13
751	BPCE SA	EUR	3.625%	17/04/26	752	0.04
1,835	BPCE SA	EUR	4.125%	10/07/28	1,873	0.10
2,483	BPCE SA	EUR	4.125%	08/03/33	2,487	0.13
751	BPCE SA	EUR	5.750%	01/06/33	788	0.04
1,080	BPCE SA	EUR	4.250%	11/01/35	1,093	0.06
501	BPCE SA	EUR	5.125%	25/01/35	511	0.03
1,089	BPCE SA	EUR	4.875%	26/02/36	1,101	0.06
1,001	Capgemini SE	EUR	0.625%	23/06/25	972	0.05
83	Capgemini SE	EUR	1.125%	23/06/30	73	0.00
334	Capgemini SE	EUR	2.375%	15/04/32	307	0.02
1,251	Carrefour SA	EUR	1.875%	30/10/26	1,204	0.06
1,024	CMA CGM SA	EUR	5.500%	15/07/29	1,028	0.06
1,168	CNP Assurances SACA	EUR	4.250%	05/06/45	1,162	0.06
1,821	CNP Assurances SACA	EUR	4.500%	10/06/47	1,825	0.10
501	CNP Assurances SACA	EUR	4.000%	Perp.	499	0.03
83	CNP Assurances SACA	EUR	5.250%	18/07/53	86	0.00
607	Coentreprise de Transport d'Electricite SA	EUR	3.750%	17/01/36	595	0.03
334	Cofiroute SA	EUR	0.375%	07/02/25	327	0.02
83	Compagnie de Saint-Gobain SA	EUR	3.750%	29/11/26	84	0.00
2,532	Credit Agricole Assurances SA	EUR	5.875%	25/10/33	2,746	0.15
501	Credit Agricole Assurances SA	EUR	4.500%	Perp.	498	0.03
911	Credit Agricole Assurances SA	EUR	4.250%	Perp.	905	0.05
2,526	Credit Agricole SA	EUR	4.000%	12/10/26	2,531	0.14
417	Credit Agricole SA	EUR	1.875%	22/04/27	403	0.02
1,251	Credit Agricole SA	EUR	3.375%	28/07/27	1,244	0.07
1,188	Credit Agricole SA	EUR	1.750%	05/03/29	1,087	0.06
1,062	Credit Agricole SA	EUR	4.250%	11/07/29	1,078	0.06
2,051	Credit Agricole SA	EUR	4.125%	07/03/30	2,102	0.11
2,419	Credit Agricole SA	EUR	5.500%	28/08/33	2,523	0.14
4,691	Credit Agricole SA	EUR	4.375%	27/11/33	4,854	0.26
2,253	Credit Agricole SA	EUR	3.750%	22/01/34	2,250	0.12
2,375	Credit Mutuel Arkea SA	EUR	0.875%	07/05/27	2,204	0.12
584	Credit Mutuel Arkea SA	EUR	3.375%	19/09/27	580	0.03
1,973	Credit Mutuel Arkea SA	EUR	3.875%	22/05/28	1,992	0.11
3,794	Credit Mutuel Arkea SA	EUR	0.375%	03/10/28	3,321	0.18
607	Credit Mutuel Arkea SA	EUR	1.250%	11/06/29	548	0.03
417	Credit Mutuel Arkea SA	EUR	3.375%	11/03/31	392	0.02
1,943	Credit Mutuel Arkea SA	EUR	4.810%	15/05/35	1,948	0.11
417	Danone SA	EUR	1.125%	14/01/25	411	0.02
83	Danone SA	EUR	3.470%	22/05/31	83	0.00
2,732	Dassault Systemes SE	EUR	0.375%	16/09/29	2,347	0.13
3,455	Electricite de France SA	EUR	4.750%	12/10/34	3,631	0.20
3,435	Electricite de France SA	EUR	4.375%	17/06/36	3,467	0.19
1,251	Electricite de France SA	EUR	4.750%	17/06/44	1,254	0.07
607	Elis SA	EUR	1.625%	03/04/28	556	0.03
1,366	Engie SA	EUR	3.750%	06/09/27	1,374	0.07
2,725	Engie SA	EUR	3.875%	06/12/33	2,727	0.15
1,062	Engie SA	EUR	4.250%	06/09/34	1,086	0.06

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AAF Fund of Mandates Euro Corporate Bonds

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BONDS						EUR %
France (continued)						
4,400	Engie SA	EUR	4.500%	06/09/42	4,458	0.24
2,606	Engie SA	EUR	4.250%	06/03/44	2,534	0.14
1,062	Engie SA	EUR	5.125%	Perp.	1,056	0.06
1,084	EssilorLuxottica SA	EUR	0.125%	27/05/25	1,051	0.06
1,251	Eutelsat SA	EUR	9.750%	13/04/29	1,309	0.07
455	Forvia SE	EUR	5.125%	15/06/29	457	0.02
2,159	Gecina	EUR	2.000%	30/06/32	1,907	0.10
834	Gecina SA	EUR	1.500%	20/01/25	824	0.04
1,668	Getlink SE	EUR	3.500%	30/10/25	1,655	0.09
834	Holding d'Infrastructures de Transport SASU					
		EUR	4.250%	18/03/30	843	0.05
531	Holding d'Infrastructures des Metiers de l'Environnement	EUR	4.500%	06/04/27	529	0.03
1,168	Indigo Group SAS	EUR	4.500%	18/04/30	1,194	0.06
2,336	JCDecaux SE	EUR	5.000%	11/01/29	2,437	0.13
1,214	Kering SA	EUR	3.625%	11/03/36	1,188	0.06
667	Klepierre SA	EUR	1.875%	19/02/26	648	0.03
2,915	Klepierre SA	EUR	0.625%	01/07/30	2,418	0.13
1,619	Klepierre SA	EUR	3.875%	23/09/33	1,587	0.09
1,518	La Banque Postale SA	EUR	0.500%	17/06/26	1,468	0.08
3,187	La Banque Postale SA	EUR	1.000%	09/02/28	2,947	0.16
2,699	La Banque Postale SA	EUR	0.875%	26/01/31	2,566	0.14
540	La Banque Postale SA	EUR	5.500%	05/03/34	558	0.03
1,050	La Mondiale SAM	EUR	5.050%	Perp.	1,050	0.06
2,085	L'Oreal SA	EUR	0.875%	29/06/26	1,990	0.11
167	L'Oreal SA	EUR	3.375%	23/01/27	167	0.01
2,276	L'Oreal SA	EUR	2.875%	19/05/28	2,249	0.12
739	Loxam SAS	EUR	6.375%	15/05/28	761	0.04
2,428	LVMH Moet Hennessy Louis Vuitton SE	EUR	3.500%	07/09/33	2,444	0.13
1,619	Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal	EUR	2.125%	21/06/52	1,285	0.07
1,188	Orange SA	EUR	2.375%	18/05/32	1,099	0.06
1,727	Orange SA	EUR	1.200%	11/07/34	1,385	0.07
3,749	Orange SA	EUR	3.875%	11/09/35	3,837	0.21
417	Orange SA	EUR	5.000%	Perp.	423	0.02
167	Orange SA	EUR	1.750%	Perp.	156	0.01
250	Orange SA (traded in France)	EUR	1.750%	Perp.	223	0.01
167	Orange SA	EUR	2.375%	Perp.	164	0.01
2,483	Orange SA	EUR	4.500%	Perp.	2,476	0.13
1,001	Orange SA	EUR	5.375%	Perp.	1,039	0.06
3,455	Orano SA	EUR	4.000%	12/03/31	3,426	0.19
2,915	Pernod Ricard SA	EUR	3.750%	15/09/33	2,923	0.16
1,084	Praemia Healthcare SACA	EUR	5.500%	19/09/28	1,123	0.06
759	RCI Banque SA	EUR	4.125%	04/04/31	755	0.04
4,186	RCI Banque SA	EUR	5.500%	09/10/34	4,181	0.23
250	Regie Autonome des Transports Parisiens EPIC	EUR	0.875%	25/05/27	234	0.01
3,339	Sanofi SA—Series 12FX	EUR	1.375%	21/03/30	3,017	0.16
83	Schneider Electric SE	EUR	3.375%	06/04/25	83	0.00
911	Schneider Electric SE	EUR	3.500%	12/06/33	913	0.05
834	SCOR SE	EUR	3.000%	08/06/46	812	0.04
759	Societe Generale SA	EUR	1.125%	21/04/26	742	0.04
607	Societe Generale SA	EUR	0.125%	17/11/26	578	0.03
759	Societe Generale SA	EUR	4.125%	02/06/27	768	0.04
1,669	Societe Generale SA	EUR	0.250%	08/07/27	1,509	0.08
834	Societe Generale SA	EUR	4.000%	16/11/27	842	0.05
334	Societe Generale SA	EUR	0.625%	02/12/27	308	0.02
2,051	Societe Generale SA	EUR	2.625%	30/05/29	1,962	0.11
3,170	Societe Generale SA	EUR	4.750%	28/09/29	3,255	0.18
2,085	Societe Generale SA	EUR	5.250%	06/09/32	2,136	0.12
417	Societe Generale SA	EUR	4.250%	16/11/32	432	0.02
1,835	Societe Generale SA	EUR	5.625%	02/06/33	1,914	0.10
2,085	Sogecap SA	EUR	6.500%	16/05/44	2,231	0.12
707	Sogecap SA	EUR	4.125%	Perp.	697	0.04
1,084	Suez SACA	EUR	4.625%	03/11/28	1,117	0.06
1,168	Suez SACA	EUR	5.000%	03/11/32	1,240	0.07
1,403	Suez SACA	EUR	4.500%	13/11/33	1,437	0.08
501	TDF Infrastructure SASU	EUR	5.625%	21/07/28	523	0.03
1,188	TotalEnergies SE	EUR	3.369%	Perp.	1,163	0.06
1,308	TotalEnergies SE	EUR	2.000%	Perp.	1,225	0.07
693	TotalEnergies SE (traded in Supranational)	EUR	2.000%	Perp.	599	0.03
1,585	TotalEnergies SE—Series NC7	EUR	1.625%	Perp.	1,439	0.08
1,080	Unibail-Rodamco-Westfield SE	EUR	0.625%	04/05/27	992	0.05

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

Statement of Investments and other net assets
AAF Fund of Mandates Euro Corporate Bonds

Duration Hedged as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
France (continued)						
3,618	Unibail-Rodamco-Westfield SE	EUR	4.125%	11/12/30	3,633	0.20
2,267	Unibail-Rodamco-Westfield SE	EUR	1.375%	04/12/31	1,891	0.10
2,085	Unibail-Rodamco-Westfield SE	EUR	7.250%	Perp.	2,195	0.12
1,251	Valéo SE	EUR	5.875%	12/04/29	1,314	0.07
972	Veolia Environnement SA	EUR	2.250%	Perp.	933	0.05
1,668	Veolia Environnement SA	EUR	5.993%	31/12/99	1,737	0.09
1,669	Vinci SA	EUR	1.750%	26/09/30	1,517	0.08
417	Vinci SA	EUR	3.375%	17/10/32	411	0.02
834	WPP Finance SA	EUR	2.250%	22/09/26	811	0.04
5,538	WPP Finance SA	EUR	4.125%	30/05/28	5,618	0.30
					278,772	15.07
Germany						
501	Aareal Bank AG	EUR	4.500%	25/07/25	504	0.03
6,742	Aareal Bank AG	EUR	5.875%	29/05/26	6,822	0.37
1,593	Allianz SE	EUR	4.597%	07/09/38	1,614	0.09
250	Allianz SE	EUR	2.241%	07/07/45	246	0.01
3,072	Allianz SE	EUR	4.252%	05/07/52	3,041	0.16
1,084	Allianz SE	EUR	5.824%	25/07/53	1,190	0.06
1,168	Allianz SE	EUR	4.851%	26/07/54	1,202	0.07
584	Alstria office REIT AG	EUR	1.500%	23/06/26	540	0.03
1,745	Amprion GmbH	EUR	3.450%	22/09/27	1,735	0.09
1,619	Amprion GmbH	EUR	3.625%	21/05/31	1,617	0.09
2,669	Amprion GmbH	EUR	3.971%	22/09/32	2,711	0.15
1,511	Amprion GmbH	EUR	4.125%	07/09/34	1,544	0.08
1,251	Amprion GmbH	EUR	4.000%	21/05/44	1,215	0.07
1,168	BASF SE	EUR	4.500%	08/03/35	1,235	0.07
1,062	Bayerische Landesbank	EUR	0.125%	10/02/28	935	0.05
759	Bayerische Landesbank	EUR	1.000%	23/09/31	688	0.04
3,537	Bundesrepublik Deutschland Bundesanleihe	EUR	0.500%	15/02/28	3,296	0.18
1,007	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/29	892	0.05
4,171	Bundesrepublik Deutschland Bundesanleihe—Series G	EUR	2.300%	15/02/33	4,127	0.22
1,214	Commerzbank	EUR	0.875%	22/01/27	1,130	0.06
1,295	Commerzbank AG	EUR	0.750%	24/03/26	1,266	0.07
3,612	Commerzbank AG	EUR	3.000%	14/09/27	3,544	0.19
1,727	Commerzbank AG	EUR	1.875%	28/02/28	1,634	0.09
2,439	Commerzbank AG	EUR	5.250%	25/03/29	2,541	0.14
2,739	Commerzbank AG	EUR	5.125%	18/01/30	2,851	0.15
2,223	Commerzbank AG	EUR	4.625%	17/01/31	2,267	0.12
4,558	Commerzbank AG	EUR	4.875%	16/10/34	4,547	0.25
1,489	Continental AG	EUR	4.000%	01/03/27	1,510	0.08
1,042	Continental AG	EUR	4.000%	01/06/28	1,059	0.06
1,251	Covestro AG	EUR	4.750%	15/11/28	1,313	0.07
656	Deutsche Bahn Finance GmbH	EUR	0.625%	08/12/50	330	0.02
3,110	Deutsche Boerse AG	EUR	3.875%	28/09/26	3,138	0.17
911	Deutsche Boerse AG	EUR	3.750%	28/09/29	928	0.05
3,886	Deutsche Boerse AG	EUR	3.875%	28/09/33	4,000	0.22
167	Deutsche Boerse AG	EUR	2.000%	23/06/48	154	0.01
834	Deutsche Pfandbriefbank AG	EUR	4.375%	28/08/26	808	0.04
756	Deutsche Telekom AG	EUR	1.375%	05/07/34	639	0.03
2,698	Deutsche Telekom AG	EUR	3.250%	20/03/36	2,598	0.14
2,244	DHL Group	EUR	3.500%	25/03/36	2,201	0.12
525	E.ON SE	EUR	0.875%	08/01/25	517	0.03
4,410	E.ON SE	EUR	4.000%	29/08/33	4,506	0.24
1,318	E.ON SE	EUR	3.875%	12/01/35	1,320	0.07
3,974	E.ON SE	EUR	3.750%	15/01/36	3,928	0.21
334	Eurogrid GmbH	EUR	1.875%	10/06/25	328	0.02
918	Eurogrid GmbH	EUR	3.598%	01/02/29	914	0.05
972	Eurogrid GmbH	EUR	3.722%	27/04/30	970	0.05
334	Eurogrid GmbH	EUR	3.279%	05/09/31	325	0.02
756	Eurogrid GmbH	EUR	3.915%	01/02/34	754	0.04
2,993	Evonik Industries AG	EUR	2.250%	25/09/27	2,876	0.16
226	Fraport AG Frankfurt Airport Services Worldwide	EUR	4.250%	11/06/32	228	0.01
842	Fresenius SE & Co. KGaA	EUR	1.875%	24/05/25	828	0.04
1,251	Fresenius SE & Co. KGaA	EUR	5.000%	28/11/29	1,320	0.07
3,324	Fresenius SE & Co. KGaA	EUR	5.125%	05/10/30	3,553	0.19
2,352	German Treasury Bill—Series 364D	EUR	0.000%	21/08/24	2,341	0.13
2,574	Hamburg Commercial Bank AG	EUR	4.750%	02/05/29	2,623	0.14
834	Hannover Rueck SE	EUR	5.875%	26/08/43	927	0.05
834	Hannover Rueck SE	EUR	3.375%	Perp.	823	0.04
2,504	Heidelberg Materials AG	EUR	3.950%	19/07/34	2,475	0.13

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Statement of Investments and other net assets
**AAF Fund of Mandates Euro Corporate Bonds
Duration Hedged as at 30-06-2024**


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Germany (continued)						
834	Henkel AG & Co. KGaA	EUR	2.625%	13/09/27	819	0.04
2,764	HOCHTIEF AG	EUR	4.250%	31/05/30	2,784	0.15
759	HOWOGE Wohnungsbau-Gesellschaft GmbH	EUR	3.875%	05/06/30	761	0.04
1,821	HOWOGE Wohnungsbau-Gesellschaft mbH	EUR	0.625%	01/11/28	1,609	0.09
667	Infineon Technologies AG	EUR	3.375%	26/02/27	667	0.04
2,483	Infineon Technologies AG	EUR	1.625%	24/06/29	2,284	0.12
972	Infineon Technologies AG	EUR	2.000%	24/06/32	870	0.05
501	Infineon Technologies AG	EUR	2.875%	Perp.	495	0.03
417	Infineon Technologies AG	EUR	3.625%	Perp.	405	0.02
1,062	K&S AG	EUR	4.250%	19/06/29	1,060	0.06
500	Knorr-Bremse AG	EUR	1.125%	13/06/25	489	0.03
667	Knorr-Bremse AG	EUR	3.250%	21/09/27	663	0.04
1,132	Kreditanstalt fuer Wiederaufbau	EUR	2.875%	31/03/32	1,132	0.06
3,023	LEG Immobilien SE	EUR	0.375%	17/01/26	2,867	0.16
756	Mercedes-Benz Group AG	EUR	1.125%	06/11/31	645	0.03
1,001	Merck Financial Services GmbH	EUR	1.875%	15/06/26	972	0.05
417	Merck KGaA	EUR	3.375%	12/12/74	415	0.02
4,184	Merck KGaA	EUR	1.625%	25/06/79	4,138	0.22
334	Merck KGaA	EUR	2.875%	25/06/79	315	0.02
834	Merck KGaA	EUR	1.625%	09/09/80	790	0.04
1,668	METRO AG	EUR	4.625%	07/03/29	1,700	0.09
5,952	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	4.250%	26/05/44	5,866	0.32
1,084	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	3.250%	26/05/49	1,046	0.06
2,606	Norddeutsche Landesbank-Girozentrale	EUR	5.625%	23/08/34	2,590	0.14
500	O2 Telefonica Deutschland Finanzierungs GmbH	EUR	1.750%	05/07/25	491	0.03
2,713	Porsche Automobil Holding SE	EUR	3.750%	27/09/29	2,678	0.14
584	Robert Bosch GmbH	EUR	4.375%	02/06/43	596	0.03
1,295	Schaeffler AG	EUR	4.500%	28/03/30	1,282	0.07
1,084	Talanx AG	EUR	4.000%	25/10/29	1,109	0.06
417	Talanx AG	EUR	1.750%	01/12/42	348	0.02
1,328	Vier Gas Transport GmbH	EUR	4.000%	26/09/27	1,340	0.07
1,366	Volkswagen Bank GmbH	EUR	2.500%	31/07/26	1,331	0.07
2,115	Volkswagen Leasing GmbH	EUR	3.875%	11/10/28	2,124	0.11
490	Volkswagen Leasing GmbH	EUR	4.000%	11/04/31	493	0.03
1,943	Vonovia Finance BV	EUR	0.625%	09/07/26	1,824	0.10
864	Vonovia Finance BV	EUR	1.625%	07/10/39	584	0.03
1,669	Vonovia SE	EUR	0.000%	01/12/25	1,579	0.09
751	Vonovia SE	EUR	1.375%	28/01/26	723	0.04
1,335	Vonovia SE	EUR	4.750%	23/05/27	1,371	0.07
1,214	Vonovia SE	EUR	1.875%	28/06/28	1,127	0.06
1,622	Vonovia SE	EUR	0.625%	14/12/29	1,360	0.07
1,585	Vonovia SE	EUR	5.000%	23/11/30	1,659	0.09
1,783	Vonovia SE	EUR	4.250%	10/04/34	1,757	0.10
167	Vonovia SE	EUR	1.500%	14/06/41	107	0.01
					164,433	8.89
Greece						
3,107	Alpha Services & Holdings SA	EUR	6.000%	13/09/34	3,114	0.17
8,154	National Bank of Greece SA	EUR	4.500%	29/01/29	8,157	0.44
1,566	National Bank of Greece SA	EUR	5.875%	28/06/35	1,582	0.09
1,585	Piraeus Bank SA	EUR	6.750%	05/12/29	1,699	0.09
3,557	Piraeus Bank SA	EUR	5.000%	16/04/30	3,549	0.19
					18,101	0.98
Guernsey						
834	Sirius Real Estate Ltd.	EUR	1.125%	22/06/26	783	0.04
					783	0.04
Hong Kong						
250	Lenovo Group Ltd.	USD	6.536%	27/07/32	245	0.01
					245	0.01
Hungary						
58	Hungary Government International Bond	EUR	4.000%	25/07/29	57	0.00
2,421	OTP Bank Nyrt	EUR	6.125%	05/10/27	2,487	0.13
1,988	OTP Bank Nyrt	EUR	4.750%	12/06/28	1,985	0.11

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Statement of Investments and other net assets
**AAF Fund of Mandates Euro Corporate Bonds
Duration Hedged as at 30-06-2024**


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Hungary (continued)						
834	OTP Bank Nyrt	EUR	5.000%	31/01/29	838	0.05
1,251	Raiffeisen Bank Zrt	EUR	5.150%	23/05/30	1,258	0.07
					6,625	0.36
Iceland						
1,919	Arion Banki HF	EUR	7.250%	25/05/26	2,023	0.11
1,404	Landsbankinn HF	EUR	6.375%	12/03/27	1,475	0.08
804	Landsbankinn HF	EUR	5.000%	13/05/28	824	0.04
					4,322	0.23
Indonesia						
167	Indonesia Government International Bond	EUR	3.375%	30/07/25	166	0.01
					166	0.01
Ireland						
1,491	AIB Group PLC	EUR	3.625%	04/07/26	1,488	0.08
2,169	AIB Group PLC	EUR	5.750%	16/02/29	2,309	0.12
1,251	AIB Group PLC	EUR	4.625%	23/07/29	1,289	0.07
684	AIB Group PLC	EUR	2.875%	30/05/31	664	0.04
3,514	AIB Group PLC	EUR	5.250%	23/10/31	3,760	0.20
370	AIB Group PLC	EUR	4.625%	20/05/35	368	0.02
334	Bank of Ireland Group PLC	EUR	5.000%	25/11/25	330	0.02
501	Bank of Ireland Group PLC	EUR	4.875%	16/07/28	517	0.03
1,904	Bank of Ireland Group PLC	EUR	4.625%	13/11/29	1,966	0.11
1,294	Bank of Ireland Group PLC	EUR	4.750%	04/07/31	1,372	0.07
834	Bank of Ireland Group PLC	EUR	6.750%	01/03/33	895	0.05
1,784	Bank of Ireland Group PLC	EUR	4.750%	10/08/34	1,784	0.10
1,975	CA Auto Bank SpA	EUR	4.750%	25/01/27	2,022	0.11
739	CA Auto Bank SpA	EUR	3.750%	12/04/27	737	0.04
2,497	CCEP Finance Ireland DAC	EUR	0.875%	06/05/33	1,985	0.11
1,094	CRH SMW Finance DAC	EUR	4.000%	11/07/27	1,108	0.06
1,895	CRH SMW Finance DAC	EUR	4.000%	11/07/31	1,926	0.10
2,670	CRH SMW Finance DAC	EUR	4.250%	11/07/35	2,726	0.15
4,212	DCC Group Finance Ireland DAC	EUR	4.375%	27/06/31	4,202	0.23
3,305	Dell Bank International DAC	EUR	0.500%	27/10/26	3,082	0.17
3,170	Grenke Finance PLC	EUR	7.875%	06/04/27	3,414	0.18
5,673	Hammerson Ireland Finance DAC	EUR	1.750%	03/06/27	5,266	0.28
834	Johnson Controls International PLC	EUR	4.250%	23/05/35	851	0.05
1,349	Johnson Controls International PLC / Tyco Fire & Security Finance SCA	EUR	3.000%	15/09/28	1,318	0.07
834	Kerry Group Financial Services Unltd Co.	EUR	2.375%	10/09/25	822	0.04
1,080	Linde PLC	EUR	3.375%	12/06/29	1,084	0.06
864	Linde PLC	EUR	3.625%	12/06/34	868	0.05
1,313	Lunar Funding V for Swisscom AG	EUR	1.750%	15/09/25	1,286	0.07
1,027	Lunar Funding V for Swisscom AG	EUR	1.125%	12/10/26	977	0.05
2,578	Permanent TSB Group Holdings PLC	EUR	6.625%	25/04/28	2,719	0.15
2,032	Permanent TSB Group Holdings PLC	EUR	6.625%	30/06/29	2,188	0.12
2,817	Permanent TSB Group Holdings PLC	EUR	4.250%	10/07/30	2,789	0.15
2,187	Permanent TSB Group Holdings PLC	EUR	3.000%	19/08/31	2,103	0.11
120	Roadster Finance DAC	EUR	2.375%	08/12/27	110	0.01
650	Ryanair DAC	EUR	0.875%	25/05/26	617	0.03
2,424	Smurfit Kappa Treasury ULC	EUR	0.500%	22/09/29	2,072	0.11
2,159	Smurfit Kappa Treasury ULC	EUR	1.000%	22/09/33	1,720	0.09
1,416	Smurfit Kappa Treasury ULC	USD	5.438%	03/04/34	1,311	0.07
1,241	Vodafone International Financing DAC	EUR	3.750%	02/12/34	1,241	0.07
334	Zurich Finance Ireland Designated Activity Co.	EUR	1.875%	17/09/50	293	0.01
					67,579	3.65
Italy						
1,498	A2A SpA	EUR	5.000%	Perp.	1,486	0.08
834	Aeroporti di Roma SpA	EUR	1.625%	08/06/27	795	0.04
250	Aeroporti di Roma SpA	EUR	4.875%	10/07/33	263	0.01
1,204	Assicurazioni Generali SpA	EUR	2.124%	01/10/30	1,069	0.06
1,668	Assicurazioni Generali SpA	EUR	5.800%	06/07/32	1,804	0.10
417	Assicurazioni Generali SpA	EUR	5.399%	20/04/33	440	0.02

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Statement of Investments and other net assets
**AAF Fund of Mandates Euro Corporate Bonds
Duration Hedged as at 30-06-2024**


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Italy (continued)						
918	Assicurazioni Generali SpA	EUR	5.500%	27/10/47	949	0.05
417	Assicurazioni Generali SpA	EUR	5.000%	08/06/48	428	0.02
83	Assicurazioni Generali SpA	EUR	4.596%	Perp.	83	0.01
2,427	Autostrade per l'Italia SpA	EUR	4.750%	24/01/31	2,487	0.13
562	Autostrade per l'Italia SpA	EUR	2.250%	25/01/32	486	0.03
894	Autostrade per l'Italia SpA	EUR	4.250%	28/06/32	883	0.05
3,740	Autostrade per l'Italia SpA	EUR	5.125%	14/06/33	3,890	0.21
3,218	Autostrade per l'Italia SpA	EUR	4.625%	28/02/36	3,160	0.17
417	Banca Mediolanum SpA	EUR	5.035%	22/01/27	425	0.02
1,858	BPER Banca SPA	EUR	4.250%	20/02/30	1,871	0.10
667	Cassa Centrale Banca - Credito Cooperativo Italiano SpA	EUR	5.885%	16/02/27	686	0.04
417	Enel SpA	EUR	3.500%	Perp.	413	0.02
209	Enel SpA	EUR	4.750%	Perp.	207	0.01
1,251	Enel SpA	EUR	6.375%	Perp.	1,319	0.07
1,251	Enel SpA	EUR	6.625%	Perp.	1,352	0.07
1,128	Enel SpA—Series 6.5Y	EUR	1.375%	Perp.	1,016	0.06
2,374	Enel SpA—Series 9.5Y	EUR	1.875%	Perp.	1,964	0.11
991	Eni SpA	EUR	3.625%	19/05/27	996	0.05
1,857	Eni SpA	EUR	4.250%	19/05/33	1,904	0.10
2,143	ERG SpA	EUR	4.125%	03/07/30	2,138	0.12
1,752	Ferrovie dello Stato Italiane SpA	EUR	3.750%	14/04/27	1,760	0.10
1,594	Iccrea Banca SpA	EUR	4.250%	05/02/30	1,599	0.09
1,219	Intesa Sanpaolo SpA	EUR	4.000%	19/05/26	1,226	0.07
1,418	Intesa Sanpaolo SpA	EUR	4.750%	06/09/27	1,459	0.08
3,492	Intesa Sanpaolo SpA	EUR	5.000%	08/03/28	3,595	0.19
417	Intesa Sanpaolo SpA	EUR	0.750%	16/03/28	375	0.02
540	Intesa Sanpaolo SpA	EUR	1.750%	04/07/29	493	0.03
501	Intesa Sanpaolo SpA	EUR	5.250%	13/01/30	537	0.03
2,159	Intesa Sanpaolo SpA	EUR	4.875%	19/05/30	2,277	0.12
2,117	Intesa Sanpaolo SpA	EUR	3.625%	16/10/30	2,092	0.11
834	Intesa Sanpaolo SpA	EUR	5.125%	29/08/31	894	0.05
1,668	Intesa Sanpaolo SpA	EUR	5.625%	08/03/33	1,827	0.10
23	Intesa Sanpaolo SpA	EUR	6.184%	20/02/34	25	0.00
1,911	Intesa Sanpaolo Vita SpA	EUR	2.375%	22/12/30	1,665	0.09
54	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	4.200%	01/03/34	55	0.00
1,399	Leasys SpA	EUR	4.375%	07/12/24	1,401	0.08
1,413	Mediobanca Banca di Credito Finanziario SpA	EUR	0.750%	02/11/28	1,284	0.07
1,668	Mediobanca Banca di Credito Finanziario SpA	EUR	4.625%	07/02/29	1,715	0.09
2,120	Pachelbel Bidco SpA	EUR	7.125%	17/05/31	2,192	0.12
83	Snam SpA	EUR	1.250%	28/08/25	81	0.00
918	Snam SpA	EUR	3.375%	05/12/26	913	0.05
893	Snam SpA	EUR	3.375%	19/02/28	885	0.05
1,127	Snam SpA	EUR	3.875%	19/02/34	1,111	0.06
1,103	Terna - Rete Elettrica Nazionale	EUR	0.125%	25/07/25	1,064	0.06
834	Terna - Rete Elettrica Nazionale	EUR	1.000%	10/04/26	799	0.04
1,017	Terna - Rete Elettrica Nazionale	EUR	3.500%	17/01/31	1,001	0.05
1,668	Terna - Rete Elettrica Nazionale	EUR	4.750%	Perp.	1,650	0.09
1,242	UniCredit SpA	EUR	2.200%	22/07/27	1,201	0.07
2,503	UniCredit SpA	EUR	5.850%	15/11/27	2,614	0.14
681	UniCredit SpA	EUR	3.875%	11/06/28	681	0.04
1,699	UniCredit SpA	EUR	0.800%	05/07/29	1,516	0.08
125	UniCredit SpA	EUR	4.300%	23/01/31	126	0.01
4,309	UniCredit SpA	EUR	4.000%	05/03/34	4,260	0.23
3,239	UnipolSai Assicurazioni SpA	EUR	4.900%	23/05/34	3,195	0.17
					80,082	4.33
Ivory Coast						
1,887	Ivory Coast Government International Bond	USD	7.625%	30/01/33	1,713	0.09
					1,713	0.09
Japan						
2,503	East Japan Railway Co.	EUR	2.614%	08/09/25	2,474	0.13
1,251	East Japan Railway Co.	EUR	4.110%	22/02/43	1,254	0.07
2,360	East Japan Railway Co.	EUR	4.389%	05/09/43	2,450	0.13
834	Mizuho Financial Group, Inc.	EUR	3.490%	05/09/27	835	0.05
1,440	NTT Finance Corp.	EUR	0.082%	13/12/25	1,371	0.07
834	Sumitomo Mitsui Financial Group, Inc.	EUR	0.934%	11/10/24	828	0.05
334	Sumitomo Mitsui Financial Group, Inc.	EUR	1.546%	15/06/26	321	0.02
2,115	Takeda Pharmaceutical Co. Ltd.	EUR	2.250%	21/11/26	2,055	0.11

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

Statement of Investments and other net assets
**AAF Fund of Mandates Euro Corporate Bonds
Duration Hedged as at 30-06-2024**


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Japan (continued)						
2,738	Takeda Pharmaceutical Co. Ltd.	EUR	3.000%	21/11/30	2,639	0.14
1,102	Takeda Pharmaceutical Co. Ltd.	EUR	1.375%	09/07/32	927	0.05
					15,154	0.82
Jersey						
1,251	Aptiv PLC	EUR	1.500%	10/03/25	1,231	0.07
4,775	Heathrow Funding Ltd.	EUR	1.500%	12/10/25	4,643	0.25
834	Heathrow Funding Ltd.	EUR	4.500%	11/07/33	858	0.05
702	Heathrow Funding Ltd.	EUR	1.875%	14/03/34	583	0.03
					7,315	0.40
Luxembourg						
1,547	Aegea Finance SARL	USD	9.000%	20/01/31	1,502	0.08
2,507	Ambipar Lux SARL	USD	9.875%	06/02/31	2,270	0.12
501	Aroundtown SA	EUR	0.625%	09/07/25	480	0.03
2,103	Becton Dickinson Euro Finance SARL	EUR	1.208%	04/06/26	2,010	0.11
3,315	Blackstone Property Partners Europe Holdings SARL	EUR	1.000%	04/05/28	2,923	0.16
968	Blackstone Property Partners Europe Holdings SARL	EUR	1.750%	12/03/29	855	0.05
540	Blackstone Property Partners Europe Holdings SARL	EUR	3.625%	29/10/29	516	0.03
1,895	CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund	EUR	0.500%	27/01/28	1,672	0.09
1,928	CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund	EUR	4.750%	27/03/34	1,955	0.11
417	CPI Property Group SA	EUR	2.750%	12/05/26	391	0.02
1,835	CPI Property Group SA	EUR	7.000%	07/05/29	1,806	0.10
571	Cromwell Ereit Lux Finco SARL	EUR	2.125%	19/11/25	550	0.03
1,118	DH Europe Finance II SARL	EUR	0.750%	18/09/31	928	0.05
999	Eurofins Scientific SE	EUR	3.750%	17/07/26	985	0.05
417	Eurofins Scientific SE	EUR	4.000%	06/07/29	407	0.02
1,432	Eurofins Scientific SE	EUR	4.750%	06/09/30	1,440	0.08
2,026	Eurofins Scientific SE	EUR	6.750%	Perp.	2,045	0.11
125	European Financial Stability Facility	EUR	1.500%	15/12/25	122	0.01
167	European Financial Stability Facility	EUR	2.875%	13/02/34	164	0.01
1,366	Grand City Properties SA	EUR	0.125%	11/01/28	1,170	0.06
2,043	Heidelberg Materials Finance Luxembourg SA	EUR	4.875%	21/11/33	2,168	0.12
1,118	John Deere Bank SA	EUR	3.300%	15/10/29	1,114	0.06
125	Medtronic Global Holdings SCA	EUR	0.375%	15/10/28	110	0.01
0	Medtronic Global Holdings SCA *	EUR	3.000%	15/10/28	0	0.00
2,897	Medtronic Global Holdings SCA	EUR	1.625%	07/03/31	2,590	0.14
833	Nestle Finance International Ltd.	EUR	3.750%	14/11/35	853	0.05
1,958	Nestle Finance International Ltd.	EUR	3.250%	23/01/37	1,901	0.10
834	Novartis Finance SA	EUR	1.625%	09/11/26	805	0.04
1,140	Novartis Finance SA	EUR	0.000%	23/09/28	1,000	0.05
1,534	P3 Group SARL	EUR	0.875%	26/01/26	1,460	0.08
2,467	P3 Group SARL	EUR	1.625%	26/01/29	2,192	0.12
6,538	P3 Group SARL	EUR	4.625%	13/02/30	6,563	0.35
1,251	Prologis International Funding II SA	EUR	4.625%	21/02/35	1,290	0.07
1,962	Prologis International Funding II SA	EUR	4.375%	01/07/36	1,957	0.11
1,332	Prologis International Funding II SA	EUR	3.625%	07/03/30	1,307	0.07
667	Segro Capital SARL	EUR	1.250%	23/03/26	641	0.03
584	Segro Capital SARL	EUR	1.875%	23/03/30	528	0.03
630	SELP Finance SARL	EUR	1.500%	20/11/25	609	0.03
3,401	SELP Finance SARL	EUR	1.500%	20/12/26	3,206	0.17
1,423	SELP Finance SARL	EUR	3.750%	10/08/27	1,417	0.08
486	SELP Finance SARL	EUR	0.875%	27/05/29	417	0.02

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Statement of Investments and other net assets
**AAF Fund of Mandates Euro Corporate Bonds
Duration Hedged as at 30-06-2024**


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Luxembourg (continued)						
759	Traton Finance Luxembourg SA	EUR	4.125%	22/11/25	761	0.04
1,366	Traton Finance Luxembourg SA	EUR	3.750%	27/03/30	1,349	0.07
					58,429	3.16
Netherlands						
83	ABB Finance BV	EUR	3.125%	15/01/29	83	0.00
3,513	ABB Finance BV	EUR	3.375%	15/01/34	3,477	0.19
2,375	ABN AMRO Bank NV	EUR	0.600%	15/01/27	2,205	0.12
2,276	ABN AMRO Bank NV	EUR	3.875%	15/01/32	2,284	0.12
83	ABN AMRO Bank NV	EUR	5.125%	22/02/33	85	0.00
417	Achmea BV	EUR	3.625%	29/11/25	416	0.02
2,503	Achmea BV	EUR	6.750%	26/12/43	2,745	0.15
2,347	Achmea BV	EUR	5.625%	02/11/44	2,360	0.13
856	Akelius Residential Property Financing BV	EUR	0.750%	22/02/30	688	0.04
417	Akzo Nobel NV	EUR	1.125%	08/04/26	400	0.02
584	Akzo Nobel NV	EUR	1.625%	14/04/30	526	0.03
1,128	Akzo Nobel NV	EUR	4.000%	24/05/33	1,148	0.06
584	Alcon Finance BV	EUR	2.375%	31/05/28	561	0.03
759	Alliander NV	EUR	3.250%	13/06/28	758	0.04
759	Allianz Finance II BV	EUR	3.250%	04/12/29	759	0.04
1,080	Allianz Finance II BV	EUR	0.500%	14/01/31	906	0.05
2,953	American Medical Systems Europe BV	EUR	3.375%	08/03/29	2,930	0.16
1,006	Arcadis NV	EUR	4.875%	28/02/28	1,037	0.06
2,159	Argentum Netherlands BV for Givaudan SA	EUR	1.125%	17/09/25	2,095	0.11
83	ASML Holding NV	EUR	3.500%	06/12/25	83	0.00
1,116	ASML Holding NV	EUR	2.250%	17/05/32	1,055	0.06
1,329	ASR Nederland NV	EUR	3.625%	12/12/28	1,331	0.07
2,115	ASR Nederland NV	EUR	7.000%	07/12/43	2,393	0.13
1,381	ASR Nederland NV	EUR	5.125%	29/09/45	1,392	0.08
1,707	ASR Nederland NV	EUR	3.375%	02/05/49	1,607	0.09
1,780	ASR Nederland NV	EUR	6.625%	Perp.	1,752	0.10
621	BMW Finance NV	EUR	1.000%	22/05/28	569	0.03
5,430	BMW International Investment BV	EUR	3.250%	17/11/28	5,411	0.29
1,348	BNG Bank NV	EUR	0.000%	20/01/31	1,107	0.06
1,744	BNI Finance BV	EUR	3.875%	01/12/30	1,767	0.10
1,001	Brenntag Finance BV	EUR	3.750%	24/04/28	1,000	0.05
1,251	Brenntag Finance BV	EUR	3.875%	24/04/32	1,231	0.07
999	Citycon Treasury BV	EUR	1.625%	12/03/28	856	0.05
2,503	Citycon Treasury BV	EUR	6.500%	08/03/29	2,507	0.14
834	Coca-Cola HBC Finance BV	EUR	2.750%	23/09/25	825	0.04
1,407	Coloplast Finance BV	EUR	2.250%	19/05/27	1,359	0.07
167	Cooperatieve Rabobank UA	EUR	1.250%	23/03/26	161	0.01
1,214	Cooperatieve Rabobank UA	EUR	0.875%	05/05/28	1,126	0.06
4,575	Cooperatieve Rabobank UA	EUR	4.233%	25/04/29	4,674	0.25
1,943	Cooperatieve Rabobank UA	EUR	3.822%	26/07/34	1,945	0.11
667	CTP NV	EUR	0.500%	21/06/25	645	0.04
1,668	CTP NV	EUR	4.750%	05/02/30	1,693	0.09
953	Danfoss Finance I BV	EUR	0.125%	28/04/26	894	0.05
911	de Volksbank NV	EUR	2.375%	04/05/27	886	0.05
1,669	de Volksbank NV	EUR	4.625%	23/11/27	1,704	0.09
1,418	de Volksbank NV	EUR	4.875%	07/03/30	1,479	0.08
1,888	Deutsche Telekom International Finance BV	EUR	7.500%	24/01/33	2,435	0.13
1,214	Digital Dutch Finco BV	EUR	0.625%	15/07/25	1,175	0.06
1,355	Digital Dutch Finco BV	EUR	1.250%	01/02/31	1,130	0.06
934	Digital Dutch Finco BV	EUR	1.000%	15/01/32	748	0.04
417	Digital Intrepid Holding BV	EUR	0.625%	15/07/31	329	0.02
417	DSM BV	EUR	1.000%	09/04/25	409	0.02
3,440	DSM BV	EUR	3.625%	02/07/34	3,412	0.18
986	DSV Finance BV	EUR	3.500%	26/06/29	983	0.05
918	ELM BV for Firmenich International SA	EUR	3.750%	Perp.	908	0.05
2,777	Enel Finance International NV	EUR	0.250%	17/11/25	2,658	0.14
1,829	Enel Finance International NV	EUR	0.375%	28/05/29	1,589	0.09
2,621	Enel Finance International NV	EUR	0.500%	17/06/30	2,222	0.12
2,936	Enel Finance International NV	EUR	0.875%	17/01/31	2,471	0.13
2,755	Enel Finance International NV	EUR	3.875%	23/01/35	2,704	0.15
2,235	Enel Finance International NV	EUR	0.875%	17/06/36	1,570	0.09
1,493	Enel Finance International NV	EUR	4.500%	20/02/43	1,490	0.08
3,080	Enexis Holding NV	EUR	0.375%	14/04/33	2,389	0.13
417	Givaudan Finance Europe BV	EUR	1.625%	22/04/32	365	0.02

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**AAF Fund of Mandates Euro Corporate Bonds
Duration Hedged as at 30-06-2024**


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Netherlands (continued)						
1,076	Givaudan Finance Europe BV	EUR	4.125%	28/11/33	1,106	0.06
146	GSK Capital BV	EUR	3.000%	28/11/27	144	0.01
2,824	H&M Finance BV	EUR	4.875%	25/10/31	2,964	0.16
2,774	Haleon Netherlands Capital BV	EUR	2.125%	29/03/34	2,401	0.13
495	Heimstaden Bostad Treasury	EUR	1.375%	03/03/27	430	0.02
958	Heimstaden Bostad Treasury BV	EUR	0.625%	24/07/25	894	0.05
417	Heimstaden Bostad Treasury BV	EUR	1.000%	13/04/28	341	0.02
834	Heimstaden Bostad Treasury BV	EUR	1.375%	24/07/28	682	0.04
2,715	Heineken NV	EUR	2.020%	12/05/32	2,424	0.13
1,403	Heineken NV	EUR	4.125%	23/03/35	1,451	0.08
3,236	Heineken NV	EUR	3.812%	04/07/36	3,226	0.17
1,835	House of HR Group BV	EUR	9.000%	03/11/29	1,936	0.11
4,068	Iberdrola International BV	EUR	3.250%	Perp.	4,043	0.22
2,051	Iberdrola International BV—Series NC8	EUR	2.250%	Perp.	1,858	0.10
417	Iberdrola International BV—Series NC9	EUR	1.825%	Perp.	362	0.02
986	IMCD NV	EUR	2.125%	31/03/27	940	0.05
584	IMCD NV	EUR	4.875%	18/09/28	601	0.03
1,062	ING Groep NV	EUR	0.125%	29/11/25	1,046	0.06
1,668	ING Groep NV	EUR	2.125%	23/05/26	1,643	0.09
1,001	ING Groep NV	EUR	4.875%	14/11/27	1,026	0.06
2,915	ING Groep NV	EUR	0.375%	29/09/28	2,624	0.14
1,062	ING Groep NV	EUR	0.250%	18/02/29	936	0.05
2,375	ING Groep NV	EUR	4.500%	23/05/29	2,434	0.13
1,403	ING Groep NV	EUR	1.625%	26/09/29	1,394	0.08
947	ING Groep NV	EUR	1.000%	13/11/30	902	0.05
2,125	ING Groep NV	EUR	0.875%	29/11/30	1,822	0.10
2,425	ING Groep NV	EUR	2.125%	26/05/31	2,334	0.13
1,251	ING Groep NV	EUR	4.125%	24/08/33	1,242	0.07
417	ING Groep NV	EUR	5.250%	14/11/33	456	0.02
2,267	ING Groep NV	EUR	4.375%	15/08/34	2,260	0.12
1,251	ING Groep NV	EUR	4.000%	12/02/35	1,261	0.07
1,251	ING Groep NV	EUR	5.000%	20/02/35	1,282	0.07
1,403	JAB Holdings BV	EUR	4.375%	25/04/34	1,411	0.08
3,281	JDE Peet's NV	EUR	0.625%	09/02/28	2,943	0.16
2,805	JDE Peet's NV	EUR	4.500%	23/01/34	2,862	0.16
1,941	Koninklijke Ahold Delhaize NV	EUR	3.500%	04/04/28	1,955	0.11
1,731	Koninklijke Ahold Delhaize NV	EUR	3.375%	11/03/31	1,725	0.09
4,667	Koninklijke Ahold Delhaize NV	EUR	3.875%	11/03/36	4,661	0.25
417	Koninklijke KPN NV	EUR	3.875%	03/07/31	423	0.02
1,062	Koninklijke KPN NV	EUR	0.875%	14/12/32	853	0.05
1,745	Koninklijke KPN NV	EUR	3.875%	16/02/36	1,725	0.09
3,253	Koninklijke KPN NV	EUR	6.000%	Perp.	3,408	0.18
1,251	LeasePlan Corp. NV	EUR	3.500%	09/04/25	1,249	0.07
766	LKQ Dutch Bond BV	EUR	4.125%	13/03/31	765	0.04
1,222	Lseg Netherlands BV	EUR	4.125%	29/09/26	1,237	0.07
892	Lseg Netherlands BV	EUR	4.231%	29/09/30	922	0.05
1,223	Lseg Netherlands BV	EUR	0.750%	06/04/33	962	0.05
4,341	Mercedes-Benz International Finance BV	EUR	3.250%	15/09/27	4,328	0.23
1,146	Mercedes-Benz International Finance BV	EUR	3.250%	15/11/30	1,129	0.06
2,483	Mercedes-Benz International Finance BV	EUR	3.700%	30/05/31	2,525	0.14
1,596	MSD Netherlands Capital BV	EUR	3.250%	30/05/32	1,583	0.09
3,724	MSD Netherlands Capital BV	EUR	3.700%	30/05/44	3,640	0.20
2,551	MSD Netherlands Capital BV	EUR	3.750%	30/05/54	2,480	0.13
417	NE Property BV	EUR	1.875%	09/10/26	393	0.02
391	NE Property BV	EUR	3.375%	14/07/27	381	0.02
1,727	NE Property BV	EUR	2.000%	20/01/30	1,503	0.08
744	Nederlandse Gasunie NV	EUR	3.875%	22/05/33	762	0.04
2,503	NN Group NV	EUR	5.250%	01/03/43	2,582	0.14
1,842	NN Group NV	EUR	6.000%	03/11/43	1,991	0.11
167	NN Group NV	EUR	4.625%	13/01/48	169	0.01
1,146	NN Group NV	EUR	4.500%	Perp.	1,145	0.06
1,508	PACCAR Financial Europe BV	EUR	3.375%	15/05/26	1,505	0.08
1,422	PostNL NV	EUR	4.750%	12/06/31	1,430	0.08
834	Prosus NV	EUR	1.207%	19/01/26	799	0.04
834	Prosus NV	EUR	1.539%	03/08/28	749	0.04

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BONDS						EUR %
Netherlands (continued)						
1,084	Prosus NV	EUR	1.288%	13/07/29	932	0.05
417	Prosus NV	EUR	2.085%	19/01/30	367	0.02
417	Prosus NV	EUR	2.778%	19/01/34	347	0.02
1,186	RELX Finance BV	EUR	0.500%	10/03/28	1,070	0.06
2,828	RELX Finance BV	EUR	3.750%	12/06/31	2,869	0.16
3,062	RELX Finance BV	EUR	3.375%	20/03/33	3,007	0.16
417	Rentokil Initial Finance BV	EUR	3.875%	27/06/27	420	0.02
607	REWE International Finance BV	EUR	4.875%	13/09/30	631	0.03
2,249	Roche Finance Europe BV	EUR	3.586%	04/12/36	2,271	0.12
1,323	Roche Finance Europe BV	EUR	3.564%	03/05/44	1,293	0.07
2,490	Sandoz Finance BV	EUR	4.500%	17/11/33	2,586	0.14
1,668	Sartorius Finance BV	EUR	4.250%	14/09/26	1,690	0.09
1,502	Sartorius Finance BV	EUR	4.375%	14/09/29	1,539	0.08
2,454	Sartorius Finance BV	EUR	4.500%	14/09/32	2,525	0.14
3,450	Sartorius Finance BV	EUR	4.875%	14/09/35	3,593	0.19
455	Siemens Financieringsmaatschappij NV	EUR	3.375%	22/02/37	445	0.02
109	Sika Capital BV	EUR	3.750%	03/11/26	110	0.01
694	Stedin Holding NV	EUR	0.000%	16/11/26	638	0.03
191	Stedin Holding NV	EUR	2.375%	03/06/30	180	0.01
1,267	Stedin Holding NV	EUR	3.625%	20/06/31	1,273	0.07
864	Stellantis NV	EUR	0.625%	30/03/27	800	0.04
2,876	Stellantis NV	EUR	4.375%	14/03/30	2,960	0.16
3,094	Stellantis NV	EUR	3.500%	19/09/30	3,035	0.16
6,601	Stellantis NV	EUR	4.250%	16/06/31	6,725	0.36
1,876	Stellantis NV	EUR	1.250%	20/06/33	1,501	0.08
2,899	Stellantis NV	EUR	3.750%	19/03/36	2,805	0.15
2,085	Sudzucker International Finance BV	EUR	5.125%	31/10/27	2,169	0.12
2,328	Swisscom Finance BV	EUR	3.500%	29/05/26	2,336	0.13
542	Swisscom Finance BV	EUR	0.375%	14/11/28	479	0.03
1,823	Swisscom Finance BV	EUR	3.625%	29/11/36	1,810	0.10
2,214	Swisscom Finance BV	EUR	3.875%	29/05/44	2,194	0.12
1,752	Telefonica Europe BV	EUR	6.135%	Perp.	1,839	0.10
1,668	Telefonica Europe BV	EUR	7.125%	Perp.	1,814	0.10
338	TenneT Holding BV	EUR	2.125%	17/11/29	319	0.02
835	TenneT Holding BV	EUR	4.500%	28/10/34	893	0.05
487	TenneT Holding BV	EUR	2.750%	17/05/42	426	0.02
756	TenneT Holding BV	EUR	4.750%	28/10/42	826	0.04
3,016	TenneT Holding BV	EUR	4.625%	Perp.	3,004	0.16
1,612	Unilever Finance Netherlands BV	EUR	1.750%	25/03/30	1,490	0.08
3,506	Unilever Finance Netherlands BV	EUR	3.500%	15/02/37	3,498	0.19
1,591	Upfield BV	EUR	6.875%	02/07/29	1,585	0.09
615	Vesteda Finance BV	EUR	2.000%	10/07/26	594	0.03
1,807	Vesteda Finance BV	EUR	0.750%	18/10/31	1,457	0.08
3,917	Vesteda Finance BV	EUR	4.000%	07/05/32	3,934	0.21
5,153	VIA Outlets BV	EUR	1.750%	15/11/28	4,609	0.25
1,257	Viterra Finance BV	EUR	1.000%	24/09/28	1,114	0.06
1,669	Volkswagen International Finance NV	EUR	4.250%	29/03/29	1,705	0.09
759	Volkswagen International Finance NV	EUR	3.748%	Perp.	723	0.04
1,669	Volkswagen International Finance NV	EUR	3.875%	31/12/99	1,557	0.08
607	Volkswagen International Finance NV	EUR	4.375%	Perp.	560	0.03
834	Wabtec Transportation Netherlands BV	EUR	1.250%	03/12/27	774	0.04
1,062	Wintershall Dea Finance 2 BV—Series NC8	EUR	3.000%	Perp.	945	0.05
						288,828 15.62
New Zealand						
1,251	Chorus Ltd.	EUR	3.625%	07/09/29	1,243	0.07
						1,243 0.07
Norway						
2,340	Aker BP ASA	EUR	4.000%	29/05/32	2,329	0.13
1,250	DNB Bank ASA	EUR	1.625%	31/05/26	1,227	0.07
5,279	DNB Bank ASA	EUR	3.125%	21/09/27	5,226	0.28
2,990	DNB Bank ASA	EUR	0.375%	18/01/28	2,762	0.15
2,417	DNB Bank ASA	EUR	4.625%	01/11/29	2,507	0.13
1,906	DNB Bank ASA	EUR	5.000%	13/09/33	1,962	0.11
759	DNB Boligkredit AS	EUR	0.250%	07/09/26	711	0.04

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Statement of Investments and other net assets
**AAF Fund of Mandates Euro Corporate Bonds
Duration Hedged as at 30-06-2024**


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Norway (continued)						
492	DNB Boligkredit AS	EUR	0.010%	12/05/28	437	0.02
1,251	Norsk Hydro ASA	EUR	1.125%	11/04/25	1,225	0.07
2,276	Santander Consumer Bank AS	EUR	0.125%	14/04/26	2,136	0.11
715	SpareBank 1 Boligkredit AS	EUR	0.050%	03/11/28	627	0.03
889	Sparebank 1 Oestlandet	EUR	0.250%	30/09/24	881	0.05
1,584	Sparebank 1 Oestlandet	EUR	1.750%	27/04/27	1,510	0.08
1,167	Sparebank 1 Oestlandet	EUR	3.625%	30/05/29	1,170	0.06
1,770	SpareBank 1 SR-Bank ASA	EUR	2.875%	20/09/25	1,752	0.09
1,533	SpareBank 1 SR-Bank ASA	EUR	0.250%	09/11/26	1,423	0.08
1,229	SpareBank 1 SR-Bank ASA	EUR	3.375%	14/11/29	1,217	0.07
1,303	Statkraft AS	EUR	3.750%	22/03/39	1,309	0.07
713	Telenor ASA	EUR	4.000%	03/10/30	736	0.04
						31,147 1.68
Poland						
2,039	Bank Polska Kasa Opieki SA	EUR	5.500%	23/11/27	2,082	0.11
1,835	mBank SA	EUR	8.375%	11/09/27	1,950	0.10
1,038	Powszechna Kasa Oszczednosci Bank Polski SA	EUR	5.625%	01/02/26	1,046	0.06
						5,078 0.27
Portugal						
834	Banco Comercial Portugues SA	EUR	5.625%	02/10/26	850	0.05
1,251	Caixa Economica Montepio Geral Caixa Economica Bancaria SA	EUR	5.625%	29/05/28	1,255	0.07
4,426	Novo Banco SA	EUR	4.250%	08/03/28	4,433	0.24
540	Novo Banco SA	EUR	9.875%	01/12/33	626	0.03
						7,164 0.39
Romania						
1,585	Banca Comerciala Romana SA	EUR	7.625%	19/05/27	1,664	0.09
2,674	Banca Transilvania SA	EUR	7.250%	07/12/28	2,787	0.15
751	Raiffeisen Bank SA	EUR	7.000%	12/10/27	788	0.04
155	Romanian Government International Bond	EUR	2.125%	07/03/28	143	0.01
167	Romanian Government International Bond	EUR	1.375%	02/12/29	138	0.01
834	Romanian Government International Bond	EUR	6.375%	18/09/33	869	0.04
2,619	Romanian Government International Bond	EUR	5.625%	22/02/36	2,557	0.14
						8,946 0.48
Slovakia						
1,251	Tatra Banka AS	EUR	4.971%	29/04/30	1,266	0.07
						1,266 0.07
Slovenia						
834	Nova Kreditna Banka Maribor dd	EUR	7.375%	29/06/26	855	0.05
1,084	Nova Kreditna Banka Maribor dd	EUR	4.750%	03/04/28	1,090	0.06
1,835	Nova Ljubljanska Banka dd	EUR	7.125%	27/06/27	1,927	0.10
751	Nova Ljubljanska Banka dd	EUR	6.875%	24/01/34	784	0.04
						4,656 0.25
South Korea						
1,214	LG Energy Solution Ltd.	USD	5.500%	02/07/34	1,110	0.06
667	Shinhan Bank Co. Ltd.	EUR	0.250%	16/10/24	660	0.04
						1,770 0.10
Spain						
417	Abanca Corp. Bancaria SA	EUR	5.250%	14/09/28	433	0.02
334	Abanca Corp. Bancaria SA	EUR	5.500%	18/05/26	338	0.02
2,169	Abanca Corp. Bancaria SA	EUR	8.375%	23/09/33	2,408	0.13
417	Abertis Infraestructuras SA	EUR	4.125%	07/08/29	422	0.02
2,920	Acciona Energia Financiacion Filiales SA	EUR	5.125%	23/04/31	3,023	0.16
334	Acciona Energia Financiacion Filiales SA	EUR	3.750%	25/04/30	324	0.02
972	Aena SME SA	EUR	4.250%	13/10/30	1,008	0.05
250	Amadeus IT Group SA	EUR	2.875%	20/05/27	246	0.01
334	Amadeus IT Group SA	EUR	1.875%	24/09/28	312	0.02
2,655	Amadeus IT Group SA	EUR	3.500%	21/03/29	2,643	0.14
584	Banco Bilbao Vizcaya Argentaria SA	EUR	0.750%	04/06/25	569	0.03
334	Banco Bilbao Vizcaya Argentaria SA	EUR	3.500%	10/02/27	332	0.02
918	Banco Bilbao Vizcaya Argentaria SA	EUR	3.375%	20/09/27	917	0.05

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Statement of Investments and other net assets
**AAF Fund of Mandates Euro Corporate Bonds
Duration Hedged as at 30-06-2024**


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Spain (continued)						
417	Banco Bilbao Vizcaya Argentaria SA	EUR	4.625%	13/01/31	431	0.02
3,754	Banco Bilbao Vizcaya Argentaria SA	EUR	5.750%	15/09/33	3,919	0.21
167	Banco Bilbao Vizcaya Argentaria SA	EUR	4.875%	08/02/36	168	0.01
3,695	Banco de Credito Social Cooperativo SA	EUR	8.000%	22/09/26	3,870	0.21
3,209	Banco de Credito Social Cooperativo SA	EUR	7.500%	14/09/29	3,559	0.19
1,403	Banco de Sabadell SA	EUR	2.625%	24/03/26	1,391	0.08
2,753	Banco de Sabadell SA	EUR	5.125%	10/11/28	2,872	0.16
83	Banco de Sabadell SA	EUR	5.250%	07/02/29	87	0.00
1,335	Banco de Sabadell SA	EUR	5.000%	07/06/29	1,395	0.08
918	Banco de Sabadell SA	EUR	4.000%	15/01/30	927	0.05
83	Banco Santander SA	EUR	3.750%	16/01/26	84	0.00
1,084	Banco Santander SA	EUR	3.625%	27/09/26	1,083	0.06
1,080	Banco Santander SA	EUR	0.300%	04/10/26	1,006	0.05
834	Banco Santander SA	EUR	3.125%	19/01/27	823	0.04
1,062	Banco Santander SA	EUR	3.500%	09/01/28	1,059	0.06
1,214	Banco Santander SA	EUR	3.500%	09/01/30	1,206	0.07
1,418	Banco Santander SA	EUR	5.750%	23/08/33	1,480	0.08
1,366	Banco Santander SA	EUR	3.750%	09/01/34	1,366	0.07
2,753	Banco Santander SA	EUR	4.125%	22/04/34	2,762	0.15
4,702	Banco Santander SA	EUR	5.000%	22/04/34	4,786	0.26
1,727	Bankinter SA	EUR	0.625%	06/10/27	1,569	0.08
3,671	CaixaBank SA	EUR	0.375%	18/11/26	3,502	0.19
2,002	CaixaBank SA	EUR	4.625%	16/05/27	2,033	0.11
834	CaixaBank SA	EUR	3.750%	07/09/29	847	0.05
584	CaixaBank SA	EUR	5.375%	14/11/30	625	0.03
1,619	CaixaBank SA	EUR	1.250%	18/06/31	1,528	0.08
1,295	CaixaBank SA	EUR	4.125%	09/02/32	1,300	0.07
834	CaixaBank SA	EUR	6.250%	23/02/33	878	0.05
2,252	CaixaBank SA	EUR	6.125%	30/05/34	2,386	0.13
2,051	Cellnex Finance Co. SA	EUR	1.000%	15/09/27	1,885	0.10
607	Cellnex Finance Co. SA	EUR	1.250%	15/01/29	545	0.03
759	Cellnex Telecom SA	EUR	1.875%	26/06/29	691	0.04
3,239	Cellnex Telecom SA	EUR	1.750%	23/10/30	2,844	0.15
1,176	El Corte Ingles SA	EUR	4.250%	26/06/31	1,176	0.06
1,668	FCC Servicios Medio Ambiente Holding SAU	EUR	1.661%	04/12/26	1,596	0.09
2,582	FCC Servicios Medio Ambiente Holding SAU	EUR	5.250%	30/10/29	2,732	0.15
751	Ibercaja Banco SA	EUR	4.375%	30/07/28	759	0.04
3,489	Iberdrola Finanzas SA	EUR	4.875%	Perp.	3,544	0.19
1,366	Iberdrola Finanzas SA	EUR	3.625%	13/07/33	1,371	0.07
1,335	Iberdrola Finanzas SA	EUR	4.871%	Perp.	1,357	0.07
1,251	Inmobiliaria Colonial Socimi SA	EUR	2.000%	17/04/26	1,215	0.07
4,858	Kutxabank SA	EUR	4.750%	15/06/27	4,943	0.27
584	Mapfre SA	EUR	2.875%	13/04/30	543	0.03
1,084	Mapfre SA	EUR	4.375%	31/03/47	1,082	0.06
584	Mapfre SA	EUR	4.125%	07/09/48	576	0.03
500	Merlin Properties Socimi SA	EUR	1.750%	26/05/25	491	0.03
834	Merlin Properties Socimi SA	EUR	1.875%	02/11/26	803	0.04
756	Merlin Properties Socimi SA	EUR	2.375%	18/09/29	704	0.04
3,347	Merlin Properties Socimi SA	EUR	1.375%	01/06/30	2,878	0.16
981	Merlin Properties Socimi SA	EUR	1.875%	04/12/34	776	0.04
834	Redeia Corp. SA	EUR	4.625%	Perp.	846	0.05
1,251	Redexis SAU	EUR	4.375%	30/05/31	1,242	0.07
167	Santander Consumer Finance SA	EUR	0.500%	14/11/26	155	0.01
2,630	Telefonica Emisiones SA	EUR	4.055%	24/01/36	2,623	0.14
3,239	Unicaja Banco SA	EUR	7.250%	15/11/27	3,438	0.19
1,335	Unicaja Banco SA	EUR	6.500%	11/09/28	1,409	0.08
1,619	Unicaja Banco SA	EUR	5.500%	22/06/34	1,611	0.09
455	Werfen SA	EUR	0.500%	28/10/26	424	0.02
1,062	Werfen SA	EUR	4.250%	03/05/30	1,070	0.06
					107,246	5.80
Supranational						
2,270	Aptiv PLC/Aptiv Global Financing Ltd.	EUR	4.250%	11/06/36	2,249	0.12
16	European Stability Mechanism	EUR	0.000%	15/12/26	16	0.00

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Statement of Investments and other net assets
**AAF Fund of Mandates Euro Corporate Bonds
Duration Hedged as at 30-06-2024**


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Supranational (continued)						
167	European Stability Mechanism	EUR	0.500%	05/03/29	150	0.01
125	European Union	EUR	2.000%	04/10/27	121	0.01
					2,536	0.14
Sweden						
517	Akelius Residential Property AB	EUR	1.750%	07/02/25	509	0.03
1,839	Assa Abloy AB	EUR	3.875%	13/09/30	1,876	0.10
1,168	Electrolux AB	EUR	4.125%	05/10/26	1,175	0.06
2,402	Epiroc AB	EUR	3.625%	28/02/31	2,376	0.13
1,001	EQT AB	EUR	2.375%	06/04/28	944	0.05
1,818	Molnlycke Holding AB	EUR	4.250%	11/06/34	1,820	0.10
1,176	Sagax AB	EUR	2.250%	13/03/25	1,160	0.06
1,251	Skandinaviska Enskilda Banken AB	EUR	4.000%	09/11/26	1,260	0.07
959	Skandinaviska Enskilda Banken AB	EUR	5.000%	17/08/33	987	0.05
1,668	Svenska Handelsbanken AB	EUR	3.250%	01/06/33	1,610	0.09
1,215	Svenska Handelsbanken AB	EUR	5.000%	16/08/34	1,251	0.07
1,752	Swedbank AB	EUR	3.375%	29/05/30	1,746	0.09
721	Telia Co. AB	EUR	3.625%	22/02/32	725	0.04
2,502	Telia Co. AB	EUR	4.625%	21/12/82	2,510	0.14
417	Telia Co. AB	EUR	2.750%	30/06/83	391	0.02
834	Volvo Car AB	EUR	2.000%	24/01/25	823	0.04
2,428	Volvo Car AB	EUR	4.750%	08/05/30	2,436	0.13
841	Volvo Treasury AB	EUR	3.500%	17/11/25	839	0.05
873	Volvo Treasury AB	EUR	2.000%	19/08/27	836	0.05
					25,274	1.37
Switzerland						
1,479	Raiffeisen Schweiz Genossenschaft	EUR	5.230%	01/11/27	1,541	0.08
1,105	UBS AG	EUR	0.500%	31/03/31	900	0.05
422	UBS Group AG	EUR	0.250%	29/01/26	413	0.02
2,706	UBS Group AG	EUR	3.250%	02/04/26	2,690	0.14
167	UBS Group AG	EUR	0.250%	24/02/28	148	0.01
1,251	UBS Group AG	EUR	4.625%	17/03/28	1,279	0.07
834	UBS Group AG	EUR	4.125%	09/06/33	843	0.05
3,187	Zuercher Kantonalbank	EUR	4.156%	08/06/29	3,245	0.18
					11,059	0.60
United Kingdom						
759	Anglo American Capital PLC	EUR	3.750%	15/06/29	754	0.04
584	ANZ New Zealand Int'l Ltd.	EUR	0.200%	23/09/27	526	0.03
1,668	AstraZeneca PLC	EUR	3.625%	03/03/27	1,683	0.09
5,074	AstraZeneca PLC	EUR	3.750%	03/03/32	5,200	0.28
834	Aviva PLC	EUR	3.875%	03/07/44	834	0.05
334	Aviva PLC	EUR	3.375%	04/12/45	329	0.02
834	Brambles Finance PLC	EUR	1.500%	04/10/27	788	0.04
83	British Telecommunications PLC	EUR	1.500%	23/06/27	79	0.00
1,247	British Telecommunications PLC	EUR	2.750%	30/08/27	1,221	0.07
501	British Telecommunications PLC	EUR	1.874%	18/08/80	487	0.03
834	British Telecommunications PLC	GBP	8.375%	20/12/83	1,048	0.06
1,032	Cadent Finance PLC	EUR	3.750%	16/04/33	1,011	0.06
1,612	Chanel Ceres PLC	EUR	0.500%	31/07/26	1,507	0.08
501	Coca-Cola Europacific Partners PLC	EUR	1.750%	27/03/26	487	0.03
2,446	Compass Group PLC	EUR	3.250%	06/02/31	2,410	0.13
1,545	Drax Finco PLC	EUR	5.875%	15/04/29	1,556	0.08
2,992	DS Smith PLC	EUR	4.375%	27/07/27	3,054	0.17
1,418	DS Smith PLC	EUR	4.500%	27/07/30	1,467	0.08
1,668	HSBC Holdings PLC	EUR	4.752%	10/03/28	1,710	0.09
584	HSBC Holdings PLC	EUR	6.364%	16/11/32	620	0.03
1,418	HSBC Holdings PLC	EUR	4.856%	23/05/33	1,497	0.08
334	HSBC Holdings PLC	EUR	4.599%	22/03/35	335	0.02
1,251	Inchcape PLC	GBP	6.500%	09/06/28	1,507	0.08
631	Informa PLC	EUR	2.125%	06/10/25	618	0.03
167	Informa PLC	EUR	1.250%	22/04/28	153	0.01
2,948	InterContinental Hotels Group PLC	EUR	2.125%	15/05/27	2,831	0.15
1,668	Intermediate Capital Group PLC	EUR	1.625%	17/02/27	1,559	0.08
250	Intermediate Capital Group PLC	EUR	2.500%	28/01/30	221	0.01

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Statement of Investments and other net assets
**AAF Fund of Mandates Euro Corporate Bonds
Duration Hedged as at 30-06-2024**


Nominal	Transferable	Currency	Coupon	Maturity	Market	% of	
	securities and money market			Date	Value	Net	
	instruments admitted to an					Assets	
	official stock exchange listing						
BONDS						EUR	%
United Kingdom (continued)							
167	International Distributions Services PLC	EUR	1.250%	08/10/26	159	0.01	
3,487	International Distributions Services PLC	EUR	5.250%	14/09/28	3,586	0.19	
4,910	ITV PLC	EUR	4.250%	19/06/32	4,897	0.27	
1,668	Lloyds Banking Group PLC	EUR	3.500%	01/04/26	1,664	0.09	
1,668	Lloyds Banking Group PLC	EUR	4.500%	11/01/29	1,712	0.09	
2,223	Lloyds Banking Group PLC	EUR	4.750%	21/09/31	2,319	0.13	
1,168	Lloyds Banking Group PLC	EUR	4.375%	05/04/34	1,160	0.06	
667	Mobico Group PLC	EUR	4.875%	26/09/31	635	0.03	
1,227	Mondi Finance PLC	EUR	1.625%	27/04/26	1,185	0.06	
452	Motability Operations Group PLC	EUR	4.000%	17/01/30	458	0.03	
2,987	Motability Operations Group PLC	EUR	3.500%	17/07/31	2,961	0.16	
1,564	Motability Operations Group PLC	EUR	3.875%	24/01/34	1,549	0.08	
994	Motability Operations Group PLC	EUR	4.250%	17/06/35	1,007	0.06	
1,405	National Grid Electricity Distribution East Midlands PLC	EUR	3.530%	20/09/28	1,398	0.08	
562	National Grid Electricity Distribution East Midlands PLC	EUR	3.949%	20/09/32	562	0.03	
3,484	National Grid Electricity Transmission PLC	EUR	0.190%	20/01/25	3,416	0.19	
2,102	National Grid Electricity Transmission PLC	EUR	0.823%	07/07/32	1,672	0.09	
3,279	National Grid PLC	EUR	3.875%	16/01/29	3,304	0.18	
751	National Grid PLC	EUR	4.275%	16/01/35	763	0.04	
809	Nationwide Building Society	EUR	0.250%	22/07/25	781	0.04	
417	Nationwide Building Society	EUR	1.500%	08/03/26	410	0.02	
702	Nationwide Building Society	EUR	4.500%	01/11/26	717	0.04	
1,396	Nationwide Building Society	GBP	6.125%	21/08/28	1,705	0.09	
2,225	Nationwide Building Society	EUR	0.250%	14/09/28	1,945	0.11	
626	Nationwide Building Society	EUR	4.375%	16/04/34	625	0.03	
3,881	NatWest Group PLC	EUR	4.699%	14/03/28	3,986	0.22	
1,668	NatWest Group PLC	EUR	4.067%	06/09/28	1,686	0.09	
1,943	NatWest Group PLC	EUR	0.780%	26/02/30	1,690	0.09	
584	NatWest Group PLC	EUR	5.763%	28/02/34	611	0.03	
1,372	Omnicom Finance Holdings PLC	EUR	3.700%	06/03/32	1,357	0.07	
1,542	OSB Group PLC	GBP	9.500%	07/09/28	1,948	0.11	
918	Pearson Funding PLC	GBP	3.750%	04/06/30	993	0.05	
834	Phoenix Group Holdings PLC	EUR	4.375%	24/01/29	817	0.04	
1,904	Reckitt Benckiser Treasury Services PLC	EUR	3.625%	14/09/28	1,917	0.10	
2,389	Reckitt Benckiser Treasury Services PLC	EUR	3.625%	20/06/29	2,397	0.13	
6,553	Reckitt Benckiser Treasury Services PLC	EUR	3.875%	14/09/33	6,597	0.36	
1,331	Sage Group PLC	EUR	3.820%	15/02/28	1,337	0.07	
2,085	Severn Trent Utilities Finance PLC	EUR	4.000%	05/03/34	2,045	0.11	
834	Sky Ltd.	EUR	2.500%	15/09/26	817	0.04	
1,427	Smith & Nephew PLC	EUR	4.565%	11/10/29	1,485	0.08	
485	SSE PLC	EUR	2.875%	01/08/29	470	0.03	
2,349	SSE PLC	EUR	4.000%	05/09/31	2,397	0.13	
1,205	SSE PLC	EUR	3.125%	Perp.	1,158	0.06	
1,001	SSE PLC	EUR	4.000%	Perp.	980	0.05	
834	Standard Chartered PLC	EUR	0.900%	02/07/27	789	0.04	
2,346	Standard Chartered PLC	EUR	2.500%	09/09/30	2,301	0.12	
1,335	Standard Chartered PLC	EUR	4.874%	10/05/31	1,389	0.08	
3,801	Standard Chartered PLC	EUR	1.200%	23/09/31	3,518	0.19	
2,503	Standard Chartered PLC	EUR	4.196%	04/03/32	2,512	0.14	
638	Thames Water Utilities Finance PLC	EUR	4.375%	18/01/31	551	0.03	
591	The Unite Group PLC	GBP	5.625%	25/06/32	698	0.04	
1,459	United Utilities Water Finance PLC	EUR	3.750%	23/05/34	1,417	0.08	
3,149	Virgin Money UK PLC	EUR	4.000%	18/03/28	3,155	0.17	
1,653	Virgin Money UK PLC	EUR	4.625%	29/10/28	1,692	0.09	
1,335	Vmed O2 UK Financing I PLC	EUR	5.625%	15/04/32	1,300	0.07	
834	Vodafone Group PLC	EUR	0.900%	24/11/26	788	0.04	
2,503	Weir Group PLC	GBP	6.875%	14/06/28	3,077	0.17	

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

Statement of Investments and other net assets
**AAF Fund of Mandates Euro Corporate Bonds
Duration Hedged as at 30-06-2024**


Nominal	Transferable	Currency	Coupon	Maturity	Market	% of	
	securities and money market			Date	Value	Net	
	instruments admitted to an					Assets	
	official stock exchange listing						
BONDS						EUR	%
United Kingdom (continued)							
1,251	Whitbread Group PLC	GBP	3.375%	16/10/25	1,433	0.08	
870	WPP Finance 2013	EUR	3.625%	12/09/29	864	0.05	
1,245	WPP Finance 2013	EUR	4.000%	12/09/33	1,230	0.07	
1,542	Yorkshire Building Society	EUR	0.625%	21/09/25	1,487	0.08	
1,329	Yorkshire Building Society	EUR	0.500%	01/07/28	1,181	0.06	
						140,152	7.58
United States							
1,251	American Tower Corp.	EUR	4.125%	16/05/27	1,264	0.07	
501	American Tower Corp.	EUR	4.625%	16/05/31	518	0.03	
2,232	Amgen, Inc.	USD	5.250%	02/03/25	2,079	0.11	
983	Amgen, Inc.	EUR	2.000%	25/02/26	958	0.05	
429	Apple, Inc.	EUR	1.375%	24/05/29	398	0.02	
1,040	AT&T, Inc.	EUR	3.500%	17/12/25	1,037	0.06	
161	AT&T, Inc.	EUR	0.800%	04/03/30	138	0.01	
420	AT&T, Inc.	EUR	3.950%	30/04/31	427	0.02	
2,085	AT&T, Inc.	EUR	4.300%	18/11/34	2,160	0.12	
834	Autoliv, Inc.	EUR	4.250%	15/03/28	845	0.05	
2,343	Autoliv, Inc.	EUR	3.625%	07/08/29	2,323	0.13	
1,583	Avantor Funding, Inc.	EUR	2.625%	01/11/25	1,551	0.08	
1,084	Avery Dennison Corp.	EUR	1.250%	03/03/25	1,066	0.06	
1,251	Bank of America Corp.	EUR	1.776%	04/05/27	1,211	0.07	
2,502	Bank of America Corp.	EUR	4.134%	12/06/28	2,555	0.14	
1,413	Bank of America Corp.	EUR	3.648%	31/03/29	1,412	0.08	
2,715	Bank of America Corp.	EUR	0.694%	22/03/31	2,289	0.12	
1,418	Becton Dickinson & Co.	EUR	1.900%	15/12/26	1,365	0.07	
2,436	Becton Dickinson & Co.	EUR	3.828%	07/06/32	2,449	0.13	
1,062	Berry Global	EUR	1.500%	15/01/27	997	0.05	
501	Berry Global, Inc.	EUR	1.000%	15/01/25	492	0.03	
3,685	BMW US Capital LLC	EUR	3.000%	02/11/27	3,647	0.20	
5,138	BMW US Capital LLC	EUR	3.375%	02/02/34	5,028	0.27	
949	Booking Holdings, Inc.	EUR	4.500%	15/11/31	1,002	0.05	
3,891	Booking Holdings, Inc.	EUR	4.125%	12/05/33	4,010	0.22	
4,729	Booking Holdings, Inc.	EUR	3.750%	01/03/36	4,656	0.25	
2,900	Booking Holdings, Inc.	EUR	4.000%	01/03/44	2,836	0.15	
0	Boston Scientific Corp. *	EUR	0.625%	01/12/27	0	0.00	
334	Bristol-Myers Squibb Co.	EUR	1.000%	15/05/25	326	0.02	
1,387	Brown-Forman Corp.	EUR	1.200%	07/07/26	1,324	0.07	
1,218	Carrier Global Corp.	EUR	4.500%	29/11/32	1,274	0.07	
417	Coca-Cola Co.	EUR	1.625%	09/03/35	351	0.02	
718	Coca-Cola Co.	EUR	3.500%	14/05/44	695	0.04	
1,549	Corning, Inc.	EUR	3.875%	15/05/26	1,551	0.08	
646	Coty, Inc.	EUR	5.750%	15/09/28	675	0.04	
417	Danaher Corp.	EUR	2.100%	30/09/26	406	0.02	
1,992	Danaher Corp.	EUR	2.500%	30/03/30	1,900	0.10	
2,502	Digital Euro Finco LLC	EUR	2.500%	16/01/26	2,446	0.13	
1,001	Discovery Communications LLC	EUR	1.900%	19/03/27	952	0.05	
2,533	Dow Chemical Co.	EUR	1.125%	15/03/32	2,098	0.11	
501	DXC Technology Co.	EUR	1.750%	15/01/26	487	0.03	
417	Ecolab, Inc.	EUR	2.625%	08/07/25	413	0.02	
1,251	Eli Lilly & Co.	EUR	1.625%	02/06/26	1,212	0.07	
417	Eli Lilly & Co.	EUR	1.700%	01/11/49	289	0.02	
1,851	Fidelity National Information Services, Inc.	EUR	1.500%	21/05/27	1,748	0.09	
788	Fidelity National Information Services, Inc.	EUR	1.000%	03/12/28	704	0.04	
2,448	Fiserv, Inc.	EUR	1.625%	01/07/30	2,173	0.12	
7,068	Ford Motor Credit Co. LLC	EUR	4.867%	03/08/27	7,254	0.39	
1,167	Ford Motor Credit Co. LLC	EUR	4.165%	21/11/28	1,166	0.06	
812	Ford Motor Credit Co. LLC	EUR	5.125%	20/02/29	844	0.05	
1,585	Ford Motor Credit Co. LLC	EUR	4.445%	14/02/30	1,597	0.09	
334	General Mills, Inc.	EUR	0.450%	15/01/26	318	0.02	
1,461	General Mills, Inc.	EUR	3.850%	23/04/34	1,460	0.08	
1,249	General Motors Financial Co., Inc.	EUR	3.900%	12/01/28	1,254	0.07	
417	General Motors Financial Co., Inc.	EUR	4.300%	15/02/29	424	0.02	
834	Goldman Sachs Group, Inc.	EUR	3.375%	27/03/25	832	0.05	
3,393	Goldman Sachs Group, Inc.	EUR	1.250%	01/05/25	3,327	0.18	
1,253	Goldman Sachs Group, Inc.	EUR	0.250%	26/01/28	1,123	0.06	
417	Goldman Sachs Group, Inc.	EUR	2.000%	01/11/28	392	0.02	
1,457	Goldman Sachs Group, Inc.	EUR	0.875%	09/05/29	1,282	0.07	
1,251	Goldman Sachs Group, Inc.	EUR	4.000%	21/09/29	1,275	0.07	
1,454	Harley-Davidson Financial Services, Inc.	EUR	5.125%	05/04/26	1,484	0.08	
2,945	IHG Finance LLC	EUR	4.375%	28/11/29	3,017	0.16	

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

Statement of Investments and other net assets
**AAF Fund of Mandates Euro Corporate Bonds
Duration Hedged as at 30-06-2024**


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
United States (continued)						
797	Illinois Tool Works, Inc.	EUR	3.250%	17/05/28	796	0.04
2,074	Illinois Tool Works, Inc.	EUR	3.375%	17/05/32	2,056	0.11
2,503	Illumina, Inc.	USD	5.800%	12/12/25	2,339	0.13
979	International Business Machines Corp.	EUR	1.750%	31/01/31	882	0.05
334	International Flavors & Fragrances, Inc.	EUR	1.800%	25/09/26	320	0.02
1,596	Johnson & Johnson	EUR	3.350%	01/06/36	1,590	0.09
1,064	Johnson & Johnson	EUR	3.550%	01/06/44	1,056	0.06
584	JPMorgan Chase & Co.	EUR	3.000%	19/02/26	581	0.03
417	JPMorgan Chase & Co.	EUR	1.500%	29/10/26	400	0.02
2,085	JPMorgan Chase & Co.	USD	6.070%	22/10/27	1,980	0.11
1,548	JPMorgan Chase & Co.	EUR	3.674%	06/06/28	1,554	0.08
5,550	JPMorgan Chase & Co.	EUR	1.963%	23/03/30	5,140	0.28
2,688	JPMorgan Chase & Co.	EUR	1.001%	25/07/31	2,306	0.13
2,288	JPMorgan Chase & Co.	EUR	4.457%	13/11/31	2,382	0.13
1,417	Kellanova	EUR	3.750%	16/05/34	1,401	0.08
417	Liberty Mutual Group, Inc.	EUR	2.750%	04/05/26	409	0.02
334	Liberty Mutual Group, Inc.	EUR	4.625%	02/12/30	344	0.02
2,276	Linde PLC	EUR	3.400%	14/02/36	2,215	0.12
751	McDonald's Corp.	EUR	4.250%	07/03/35	776	0.04
1,273	McDonald's Corp.	EUR	4.125%	28/11/35	1,296	0.07
1,615	Medtronic, Inc.	EUR	3.650%	15/10/29	1,632	0.09
637	Metropolitan Life Global Funding I	EUR	3.750%	05/12/30	649	0.04
803	Metropolitan Life Global Funding I	EUR	3.750%	07/12/31	818	0.04
495	Microsoft Corp.	EUR	3.125%	06/12/28	497	0.03
1,050	MMS USA Holdings, Inc.	EUR	0.625%	13/06/25	1,019	0.06
1,296	MMS USA Holdings, Inc.	EUR	1.250%	13/06/28	1,188	0.06
834	Mondelez International, Inc.	EUR	1.625%	08/03/27	796	0.04
834	Mondelez International, Inc.	EUR	2.375%	06/03/35	735	0.04
250	Moody's Corp.	EUR	1.750%	09/03/27	241	0.01
1,518	Moody's Corp.	EUR	0.950%	25/02/30	1,323	0.07
1,585	Morgan Stanley	EUR	2.103%	08/05/26	1,563	0.08
501	Morgan Stanley	EUR	1.875%	27/04/27	480	0.03
2,306	Morgan Stanley	EUR	4.813%	25/10/28	2,390	0.13
1,868	Morgan Stanley	EUR	4.656%	02/03/29	1,927	0.10
1,901	Morgan Stanley	EUR	0.495%	26/10/29	1,663	0.09
3,562	Morgan Stanley	EUR	3.790%	21/03/30	3,566	0.19
3,465	Morgan Stanley	EUR	0.497%	07/02/31	2,891	0.16
2,479	Morgan Stanley	EUR	2.950%	07/05/32	2,345	0.13
584	Morgan Stanley	EUR	5.148%	25/01/34	634	0.03
2,471	Morgan Stanley	EUR	3.955%	21/03/35	2,458	0.13
2,455	Nasdaq, Inc.	EUR	4.500%	15/02/32	2,569	0.14
2,669	National Grid North America, Inc.	EUR	1.054%	20/01/31	2,236	0.12
826	Netflix, Inc.	EUR	3.875%	15/11/29	837	0.05
1,929	New York Life Global Funding	EUR	3.450%	30/01/31	1,932	0.10
1,184	New York Life Global Funding	EUR	3.625%	07/06/34	1,186	0.06
1,240	Oncor Electric Delivery Co. LLC	EUR	3.500%	15/05/31	1,233	0.07
2,125	Parker-Hannifin Corp.	EUR	1.125%	01/03/25	2,085	0.11
834	PepsiCo, Inc.	EUR	2.625%	28/04/26	824	0.05
83	Procter & Gamble Co.	EUR	3.250%	02/08/26	83	0.00
5,085	Prologis Euro Finance LLC	EUR	1.875%	05/01/29	4,704	0.25
5,537	Prologis Euro Finance LLC	EUR	4.625%	23/05/33	5,767	0.31
417	Prologis Euro Finance LLC	EUR	1.500%	08/02/34	340	0.02
417	Prologis Euro Finance LLC	EUR	4.250%	31/01/43	409	0.02
834	Prologis LP	EUR	3.000%	02/06/26	826	0.05
1,326	Public Storage Operating Co.	EUR	0.500%	09/09/30	1,099	0.06
1,001	PVH Corp.	EUR	3.125%	15/12/27	980	0.05
2,045	PVH Corp.	EUR	4.125%	16/07/29	2,038	0.11
742	Ray Financing LLC	EUR	6.500%	15/07/31	746	0.04
782	Realty Income Corp.	EUR	4.875%	06/07/30	815	0.04
753	Stryker Corp.	EUR	0.250%	03/12/24	741	0.04
565	Stryker Corp.	EUR	3.375%	11/12/28	562	0.03
83	Stryker Corp.	EUR	2.625%	30/11/30	79	0.00
939	Tapestry, Inc.	EUR	5.875%	27/11/31	976	0.05
1,765	T-Mobile USA, Inc.	EUR	3.550%	08/05/29	1,770	0.10
771	T-Mobile USA, Inc.	EUR	3.700%	08/05/32	773	0.04
1,725	Utah Acquisition Sub, Inc.	EUR	2.250%	22/11/24	1,714	0.09
584	Veralto Corp.	EUR	4.150%	19/09/31	592	0.03
703	Verizon Communication, Inc.—Series 20Y	EUR	2.875%	15/01/38	628	0.03
501	Verizon Communications, Inc.	EUR	4.250%	31/10/30	519	0.03

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

Statement of Investments and other net assets
**AAF Fund of Mandates Euro Corporate Bonds
Duration Hedged as at 30-06-2024**


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
United States (continued)						
1,499	Verizon Communications, Inc.	EUR	1.300%	18/05/33	1,233	0.07
834	Verizon Communications, Inc.	EUR	4.750%	31/10/34	903	0.05
584	Verizon Communications, Inc.	EUR	1.125%	19/09/35	443	0.02
1,827	Verizon Communications, Inc.	EUR	3.750%	28/02/36	1,807	0.10
2,755	Verizon Communications, Inc.	EUR	1.850%	18/05/40	2,098	0.11
1,536	VF Corp.	EUR	4.125%	07/03/26	1,519	0.08
417	VF Corp.	EUR	4.250%	07/03/29	402	0.02
889	VF Corp.	EUR	0.625%	25/02/32	632	0.03
1,301	Warnermedia Holdings, Inc.	EUR	4.302%	17/01/30	1,303	0.07
417	Worley US Finance Sub Ltd.	EUR	0.875%	09/06/26	394	0.02
1,297	Zimmer Biomet Holdings, Inc.	EUR	1.164%	15/11/27	1,197	0.07
					206,418	11.16

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

Statement of Investments and other net assets
**AAF Fund of Mandates Euro Corporate Bonds
Duration Hedged as at 30-06-2024**


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
OPEN ENDED FUNDS			EUR	%
Ireland				
121	Insight Liquidity Funds - EUR Cash Fund Class 2	EUR	12,382	0.67
			12,382	0.67
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			1,760,617	95.19
INVESTMENTS			1,760,617	95.19

Statement of Investments and other net assets
AAF Fund of Mandates Euro Corporate Bonds Duration Hedged as at 30-06-2024

DERIVATIVES
FUTURES CONTRACTS**

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(0)	10-Years US Note Future	09/24	USD	(1,773)	(16)	(0.00)
0	10-Years US Note Future	09/24	USD	114	1	0.00
(7)	Bundesrepublik Deutschland Future BOBL	09/24	EUR	(850,948)	(5,693)	(0.30)
(3)	Bundesrepublik Deutschland Future BUND	09/24	EUR	(310,433)	(2,945)	(0.16)
(0)	Bundesrepublik Deutschland Future BUXL	09/24	EUR	(4,579)	(118)	(0.01)
(4)	Bundesrepublik Deutschland Future SCHATZ	09/24	EUR	(418,879)	(1,704)	(0.10)
0	Ultra US Bond Future	09/24	USD	126	1	0.00
TOTAL FUTURES CONTRACTS					(10,474)	(0.57)

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS***

Purchased		Sold		Maturity Date	Unrealised gain/(loss) in Fund Currency	% of Net Assets
Amount	Currency	Amount	Currency			
804	EUR	859	USD	09/07/2024	3	0.00
273	EUR	296	USD	25/07/2024	(2)	(0.00)
14,840	EUR	12,582	GBP	30/07/2024	17	0.00
15,796	EUR	16,959	USD	30/07/2024	(7)	(0.00)
1,275	EUR	1,370	USD	21/08/2024	(1)	(0.00)
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					10	0.00
DERIVATIVES					(10,464)	(0.57)
OTHER NET ASSETS					99,479	5.38
TOTAL NET ASSETS					1,849,632	100.00

* Fair valued/illiquid security.

** The counterparty for futures contracts was Morgan Stanley Bank.

*** The counterparties for forward currency contracts were Morgan Stanley Bank and State Street Bank (London).

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



Statement of Investments and other net assets
AAF Portfolio Flexible Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Albania						
1,458,135	Albania Government International Bond	EUR	5.900%	09/06/28	1,504,184	0.17
					1,504,184	0.17
Angola						
880,000	Angolan Government International Bond	USD	9.500%	12/11/25	834,961	0.10
395,000	Angolan Government International Bond (traded in Germany)	USD	8.250%	09/05/28	347,198	0.04
1,225,000	Angolan Government International Bond (traded in Supranational)	USD	8.250%	09/05/28	1,076,754	0.12
1,332,093	Angolan Government International Bond (traded in United States)	USD	8.250%	09/05/28	1,170,886	0.13
1,503,719	Angolan Government International Bond	USD	8.000%	26/11/29	1,264,244	0.15
863,952	Angolan Government International Bond	USD	8.750%	14/04/32	715,391	0.08
600,000	Angolan Government International Bond	USD	9.375%	08/05/48	469,713	0.05
					5,879,147	0.67
Argentina						
1,452,577	Argentine Republic Government International Bond	USD	1.000%	09/07/29	779,315	0.09
3,675,818	Argentine Republic Government International Bond	USD	0.750%	09/07/30	1,939,548	0.22
2,877,066	Argentine Republic Government International Bond	USD	4.250%	09/01/38	1,235,410	0.14
795,000	Argentine Republic Government International Bond	USD	3.500%	09/07/41	290,513	0.03
1,560,000	Pan American Energy LLC	USD	8.500%	30/04/32	1,525,721	0.17
469,000	Telecom Argentina SA	USD	8.500%	06/08/25	434,389	0.05
200,000	Telecom Argentina SA	USD	8.000%	18/07/26	185,776	0.02
50,000	YPF SA	USD	8.500%	23/03/25	46,319	0.01
1,300,000	YPF SA	USD	6.950%	21/07/27	1,099,417	0.12
1,100,000	YPF SA	USD	9.500%	17/01/31	1,043,621	0.12
					8,580,029	0.97
Armenia						
1,224,833	Republic of Armenia International Bond	USD	3.950%	26/09/29	990,866	0.11
111,349	Republic of Armenia International Bond	USD	3.600%	02/02/31	84,751	0.01
					1,075,617	0.12
Austria						
815,000	ams-OSRAM AG *	USD	12.250%	30/03/29	788,335	0.09
					788,335	0.09
Azerbaijan						
331,394	Republic of Azerbaijan International Bond	USD	3.500%	01/09/32	264,446	0.03
430,000	Southern Gas Corridor CJSC (traded in Supranational)	USD	6.875%	24/03/26	403,907	0.04
669,720	Southern Gas Corridor CJSC (traded in United States)	USD	6.875%	24/03/26	629,080	0.07
1,906,223	State Oil Co. of the Azerbaijan Republic	USD	6.950%	18/03/30	1,822,014	0.21
					3,119,447	0.35
Bahrain						
1,665,000	Bahrain Government International Bond	USD	7.375%	14/05/30	1,619,256	0.18

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

Statement of Investments and other net assets
AAF Portfolio Flexible Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Bahrain (continued)						
620,000	Bahrain Government International Bond	USD	5.250%	25/01/33	516,220	0.06
535,000	Bahrain Government International Bond	USD	7.500%	12/02/36	510,150	0.06
270,000	Bahrain Government International Bond	USD	6.000%	19/09/44	207,558	0.02
660,000	Bahrain Government International Bond	USD	7.500%	20/09/47	589,412	0.07
820,000	Oil and Gas Holding Co. BSCC	USD	7.500%	25/10/27	779,344	0.09
325,000	Oil and Gas Holding Co. BSCC	USD	8.375%	07/11/28	323,578	0.04
					4,545,518	0.52
Bermuda						
1,108,978	Inkia Energy Ltd.	USD	5.875%	09/11/27	1,040,685	0.12
265,000	NCL Corp. Ltd. *	USD	3.625%	15/12/24	244,996	0.03
940,000	NCL Corp. Ltd.	USD	5.875%	15/02/27	867,533	0.10
720,000	NCL Finance Ltd. *	USD	6.125%	15/03/28	664,098	0.08
1,179,763	Sagicor Financial Co. Ltd.	USD	5.300%	13/05/28	1,049,419	0.12
400,000	SFL Corp. Ltd. *	USD	7.250%	12/05/26	373,073	0.04
800,000	SFL Corp. Ltd.	USD	8.875%	01/02/27	765,104	0.09
600,000	SFL Corp. Ltd.	USD	8.250%	19/04/28	562,872	0.06
1,047,206	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak	USD	4.850%	14/10/38	896,676	0.10
545,000	Viking Cruises Ltd. *	USD	7.000%	15/02/29	511,854	0.06
1,231,000	Weatherford International Ltd. *	USD	8.625%	30/04/30	1,191,222	0.13
					8,167,532	0.93
Brazil						
1,665,000	Banco do Brasil SA	USD	4.875%	11/01/29	1,490,176	0.17
397,673	Banco do Brasil SA	USD	6.250%	18/04/30	372,833	0.04
2,072,184	Brazilian Government International Bond	USD	4.625%	13/01/28	1,876,100	0.21
1,845,092	Brazilian Government International Bond	USD	4.500%	30/05/29	1,620,234	0.18
2,714,000	Brazilian Government International Bond	USD	3.875%	12/06/30	2,241,585	0.26
340,000	Brazilian Government International Bond	USD	6.250%	18/03/31	315,286	0.04
900,000	Brazilian Government International Bond	USD	6.125%	22/01/32	830,301	0.09
1,730,000	Brazilian Government International Bond	USD	6.000%	20/10/33	1,554,465	0.18
2,000,000	Brazilian Government International Bond	USD	8.250%	20/01/34	2,133,778	0.24
1,400,000	Brazilian Government International Bond	USD	6.125%	15/03/34	1,257,699	0.14
1,050,000	Brazilian Government International Bond	USD	7.125%	20/01/37	1,027,804	0.12
624,000	Brazilian Government International Bond	USD	5.000%	27/01/45	449,425	0.05
926,048	Brazilian Government International Bond	USD	5.625%	21/02/47	718,907	0.08
1,225,997	Brazilian Government International Bond	USD	4.750%	14/01/50	823,165	0.09
2,716,534	Brazilian Government International Bond	USD	7.125%	13/05/54	2,454,239	0.28
406,952	BRF SA	USD	5.750%	21/09/50	303,340	0.04
800,000	CSN Resources SA	USD	8.875%	05/12/30	743,094	0.09
1,500,000	Globo Comunicacao e Participacoes SA	USD	4.875%	22/01/30	1,240,520	0.14
1,800,000	Light Servicos de Eletricidade SA / Light Energia SA	USD	4.375%	18/06/26	820,165	0.09
731,019	Prumo Participacoes e Investimentos S/A	USD	7.500%	31/12/31	679,182	0.08
					22,952,298	2.61

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Statement of Investments and other net assets
AAF Portfolio Flexible Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
British Virgin Islands						
1,860,000	CAS Capital No 1 Ltd.	USD	4.000%	Perp.	1,624,842	0.19
1,704,000	Central American Bottling Corp. / CBC Bottling Holdco SL / Beliv Holdco SL	USD	5.250%	27/04/29	1,480,430	0.17
235,000	Chinalco Capital Holdings Ltd.	USD	2.125%	03/06/26	206,245	0.02
345,145	Easy Tactic Ltd.	USD	7.500%	11/07/28	10,959	0.00
600,000	Elect Global Investments Ltd.	USD	4.100%	31/12/99	529,209	0.06
720,000	ENN Clean Energy International Investment Ltd.	USD	3.375%	12/05/26	640,595	0.07
300,000	Franshion Brilliant Ltd.	USD	3.200%	09/04/26	253,061	0.03
1,000,000	NWD MTN Ltd.	USD	4.500%	19/05/30	709,974	0.08
					5,455,315	0.62
Canada						
360,000	1011778 BC ULC / New Red Finance, Inc. *	USD	6.125%	15/06/29	337,851	0.04
479,000	1375209 BC Ltd. *	USD	9.000%	30/01/28	430,289	0.05
570,000	Bausch Health Cos., Inc. *	USD	5.500%	01/11/25	496,779	0.06
1,215,000	Bausch Health Cos., Inc. *	USD	6.125%	01/02/27	945,047	0.11
800,000	Bombardier, Inc. *	USD	7.250%	01/07/31	767,618	0.09
490,000	Bombardier, Inc. *	USD	7.000%	01/06/32	464,028	0.05
1,290,000	Enerflex Ltd. *	USD	9.000%	15/10/27	1,225,003	0.14
1,550,000	First Quantum Minerals Ltd. *	USD	6.875%	15/10/27	1,414,556	0.16
650,000	First Quantum Minerals Ltd. *	USD	9.375%	01/03/29	635,531	0.07
800,000	First Quantum Minerals Ltd. *	USD	8.625%	01/06/31	746,122	0.09
923,000	Garda World Security Corp. *	USD	9.500%	01/11/27	866,035	0.10
940,000	Garda World Security Corp. *	USD	6.000%	01/06/29	801,064	0.09
565,000	Hudbay Minerals, Inc. *	USD	4.500%	01/04/26	516,162	0.06
1,065,000	Hudbay Minerals, Inc. *	USD	6.125%	01/04/29	990,017	0.11
35,000	IAMGOLD Corp. *	USD	5.750%	15/10/28	30,893	0.01
328,000	Mattamy Group Corp. *	USD	4.625%	01/03/30	283,175	0.03
494,000	MEG Energy Corp. *	USD	7.125%	01/02/27	468,208	0.05
1,240,000	MEGlobal Canada ULC	USD	5.875%	18/05/30	1,168,515	0.13
615,000	Methanex Corp.	USD	5.125%	15/10/27	553,872	0.06
407,000	Methanex Corp.	USD	5.250%	15/12/29	366,640	0.04
815,000	New Gold, Inc. *	USD	7.500%	15/07/27	766,568	0.09
2,435,000	Open Text Corp. *	USD	3.875%	01/12/29	2,038,669	0.23
1,529,000	Parkland Corp. *	USD	5.875%	15/07/27	1,409,424	0.16
308,329	St Marys Cement, Inc.	USD	5.750%	02/04/34	282,653	0.03
1,315,000	Taseko Mines Ltd. *	USD	8.250%	01/05/30	1,257,365	0.14
					19,262,084	2.19
Cayman Islands						
1,530,000	Agile Group Holdings Ltd.	USD	6.050%	13/10/25	90,365	0.01
1,000,000	Aldar Sukuk No 2 Ltd.	USD	3.875%	22/10/29	870,501	0.10
530,231	Alinma Tier 1 Sukuk Ltd.	USD	6.500%	Perp.	500,516	0.06
240,349	Biocceanico Sovereign Certificate Ltd.	USD	0.000%	05/06/34	168,194	0.02
876,000	Brazil Minas SPE / State of Minas Gerais	USD	5.333%	15/02/28	805,164	0.09
368,000	C&W Senior Financing DAC Ltd. *	USD	6.875%	15/09/27	329,825	0.04
580,000	Champion MTN Ltd.	USD	2.950%	15/06/30	449,096	0.05

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Statement of Investments and other net assets
AAF Portfolio Flexible Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Cayman Islands (continued)						
1,000,000	China Hongqiao Group Ltd.	USD	7.750%	27/03/25	938,949	0.11
400,000	Country Garden Holdings Co. Ltd.	USD	4.200%	06/02/26	33,263	0.00
925,000	Country Garden Holdings Co. Ltd.	USD	7.250%	08/04/26	78,195	0.01
690,000	Country Garden Holdings Co. Ltd.	USD	5.125%	14/01/27	56,410	0.01
400,000	Dar Al-Arkan Sukuk Co. Ltd.	USD	8.000%	25/02/29	385,858	0.04
610,000	Diamond Foreign Asset Co. / Diamond Finance LLC *	USD	8.500%	01/10/30	597,781	0.07
286,325	DP World Crescent Ltd.	USD	4.848%	26/09/28	262,164	0.03
200,000	DP World Crescent Ltd.	USD	3.875%	18/07/29	174,949	0.02
2,054,997	DP World Salaam	USD	6.000%	Perp.	1,906,875	0.22
1,380,000	Emaar Sukuk Ltd.	USD	3.875%	17/09/29	1,202,148	0.14
694,000	Esic Sukuk Ltd.	USD	3.939%	30/07/24	645,091	0.07
500,000	Gaci First Investment Co.	USD	4.750%	14/02/30	454,097	0.05
635,000	Gaci First Investment Co.	USD	4.875%	14/02/35	560,917	0.06
238,604	Gaci First Investment Co.	USD	5.125%	14/02/53	193,157	0.02
265,115	GEMS MENASA Cayman Ltd. / GEMS Education Delaware LLC	USD	7.125%	31/07/26	246,101	0.03
4,857,896	Global Aircraft Leasing Co. Ltd. *	USD	6.500%	15/09/24	4,367,536	0.50
2,063,485	Grupo Aval Ltd.	USD	4.375%	04/02/30	1,657,063	0.19
1,065,907	Hawaiian Brand Intellectual Property Ltd. / HawaiianMiles Loyalty Ltd. *	USD	5.750%	20/01/26	948,612	0.11
265,115	KFH Sukuk Co.	USD	5.011%	17/01/29	244,159	0.03
254,488	Lima Metro Line 2 Finance Ltd. (traded in Singapore)	USD	4.350%	05/04/36	217,495	0.02
1,998,936	Lima Metro Line 2 Finance Ltd. (traded in United States)	USD	4.350%	05/04/36	1,708,361	0.19
560,000	Logan Group Co. Ltd. **	USD	5.250%	23/02/23	44,413	0.01
400,000	Logan Group Co. Ltd.	USD	5.750%	14/01/25	33,672	0.00
785,000	MAF Sukuk Ltd.	USD	4.638%	14/05/29	709,989	0.08
300,000	MAF Sukuk Ltd.	USD	3.933%	28/02/30	260,036	0.03
1,490,000	MAR Sukuk Ltd.	USD	2.210%	02/09/25	1,334,232	0.15
473,894	Rutas 2 & 7 Finance Ltd.	USD	0.000%	30/09/36	304,892	0.03
1,300,000	Saudi Electricity Sukuk Programme Co.	USD	4.632%	11/04/33	1,172,633	0.13
75,000	Seagate HDD Cayman	USD	8.500%	15/07/31	75,427	0.01
1,319,123	Seagate HDD Cayman	USD	9.625%	01/12/32	1,404,879	0.16
659,559	Sunac China Holdings Ltd.	USD	6.000%	30/09/25	81,541	0.01
660,360	Sunac China Holdings Ltd.	USD	6.250%	30/09/26	71,658	0.01
1,985,893	Sunac China Holdings Ltd.	USD	6.750%	30/09/28	190,777	0.02
1,988,294	Sunac China Holdings Ltd.	USD	7.000%	30/09/29	171,605	0.02
1,569,579	Sunac China Holdings Ltd.	USD	1.000%	30/09/32	98,854	0.01
1,520,000	Wynn Macau Ltd. *	USD	5.625%	26/08/28	1,328,655	0.15
2,220,000	Yuzhou Group Holdings Co. Ltd.	USD	8.375%	30/10/24	124,842	0.01
					27,500,947	3.12
Chile						
2,033,989	Alfa Desarrollo SpA	USD	4.550%	27/09/51	1,426,879	0.16

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Statement of Investments and other net assets
AAF Portfolio Flexible Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Chile (continued)						
1,000,000	Celulosa Arauco y Constitucion SA	USD	3.875%	02/11/27	873,110	0.10
1,000,000	Celulosa Arauco y Constitucion SA	USD	4.200%	29/01/30	866,225	0.10
495,000	Cencosud SA	USD	5.950%	28/05/31	464,097	0.05
1,170,000	Chile Government International Bond	USD	2.750%	31/01/27	1,028,283	0.12
869,579	Chile Government International Bond	USD	4.850%	22/01/29	803,179	0.09
2,000,000	Chile Government International Bond	USD	2.550%	27/07/33	1,520,481	0.17
1,710,000	Chile Government International Bond	USD	3.500%	31/01/34	1,389,929	0.16
1,900,000	Chile Government International Bond	USD	3.100%	07/05/41	1,302,297	0.15
600,000	Chile Government International Bond	USD	4.000%	31/01/52	434,228	0.05
270,000	Chile Government International Bond	USD	3.250%	21/09/71	157,424	0.02
1,450,000	Corp. Nacional del Cobre de Chile	USD	3.150%	14/01/30	1,203,081	0.14
200,000	Corp. Nacional del Cobre de Chile	USD	5.125%	02/02/33	178,208	0.02
995,000	Corp. Nacional del Cobre de Chile	USD	6.440%	26/01/36	961,317	0.11
305,000	Corp. Nacional del Cobre de Chile	USD	5.625%	18/10/43	265,867	0.03
475,000	Corp. Nacional del Cobre de Chile *	USD	4.875%	04/11/44	375,061	0.04
164,902	Empresa de los Ferrocarriles del Estado	USD	3.068%	18/08/50	93,349	0.01
53,023	Empresa de Transporte de Pasajeros Metro SA	USD	3.650%	07/05/30	45,347	0.00
240,990	Empresa de Transporte de Pasajeros Metro SA	USD	5.000%	25/01/47	194,917	0.02
200,000	Falabella SA	USD	3.750%	30/10/27	173,034	0.02
1,152,558	Falabella SA	USD	3.375%	15/01/32	872,911	0.10
530,231	Interchile SA	USD	4.500%	30/06/56	416,368	0.05
885,000	Telefonica Moviles Chile SA	USD	3.537%	18/11/31	633,514	0.07
2,290,115	VTR Comunicaciones SpA	USD	4.375%	15/04/29	1,868,864	0.21
					17,547,970	1.99
Colombia						
1,800,000	Banco de Bogota SA	USD	4.375%	03/08/27	1,588,994	0.18
1,330,000	Colombia Government International Bond	USD	3.875%	25/04/27	1,171,077	0.13
750,000	Colombia Government International Bond	USD	4.500%	15/03/29	640,227	0.07
2,600,000	Colombia Government International Bond	USD	3.000%	30/01/30	1,989,366	0.23
360,000	Colombia Government International Bond	USD	3.250%	22/04/32	258,156	0.03
2,507,043	Colombia Government International Bond	USD	8.000%	20/04/33	2,428,092	0.28
787,957	Colombia Government International Bond	USD	7.500%	02/02/34	737,845	0.08
985,161	Colombia Government International Bond	USD	8.000%	14/11/35	947,796	0.11
1,990,301	Colombia Government International Bond	USD	6.125%	18/01/41	1,564,189	0.18
1,271,339	Colombia Government International Bond	USD	5.625%	26/02/44	912,414	0.10
200,000	Colombia Government International Bond	USD	5.200%	15/05/49	132,283	0.01
1,212,695	Colombia Government International Bond	USD	8.750%	14/11/53	1,195,379	0.14
1,815,116	Colombia Telecomunicaciones SA ESP	USD	4.950%	17/07/30	1,333,777	0.15

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AAF Portfolio Flexible Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Colombia (continued)						
500,000	Ecopetrol SA	USD	8.625%	19/01/29	491,312	0.06
3,311,000	Ecopetrol SA	USD	6.875%	29/04/30	2,971,170	0.34
131,000	Ecopetrol SA	USD	4.625%	02/11/31	100,101	0.01
1,212,000	Ecopetrol SA	USD	8.875%	13/01/33	1,168,930	0.13
					19,631,108	2.23
Costa Rica						
1,100,000	Costa Rica Government International Bond	USD	6.125%	19/02/31	1,034,056	0.12
1,675,000	Costa Rica Government International Bond	USD	6.550%	03/04/34	1,612,144	0.18
1,590,692	Costa Rica Government International Bond	USD	7.000%	04/04/44	1,525,144	0.17
1,473,246	Costa Rica Government International Bond	USD	7.158%	12/03/45	1,429,945	0.16
1,756,416	Costa Rica Government International Bond	USD	7.300%	13/11/54	1,722,726	0.20
918,000	Costa Rica Government International Bond *	USD	7.300%	13/11/54	900,392	0.10
					8,224,407	0.93
Croatia						
742,323	Croatia Government International Bond	EUR	1.500%	17/06/31	663,391	0.08
474,557	Croatia Government International Bond	EUR	2.875%	22/04/32	464,494	0.05
					1,127,885	0.13
Czech Republic						
1,300,000	Energo-Pro AS	USD	8.500%	04/02/27	1,212,914	0.14
					1,212,914	0.14
Dominican Republic						
2,377,555	Aeropuertos Dominicanos Siglo XXI SA	USD	6.750%	30/03/29	2,276,906	0.26
1,110,000	Aeropuertos Dominicanos Siglo XXI SA	USD	7.000%	30/06/34	1,049,879	0.12
1,750,000	Dominican Republic International Bond	USD	6.875%	29/01/26	1,653,253	0.19
176,000	Dominican Republic International Bond *	USD	6.875%	29/01/26	166,270	0.02
1,085,000	Dominican Republic International Bond	USD	5.950%	25/01/27	1,005,396	0.11
1,108,000	Dominican Republic International Bond	USD	6.000%	19/07/28	1,025,642	0.12
3,509,625	Dominican Republic International Bond	USD	5.500%	22/02/29	3,171,260	0.36
4,665,737	Dominican Republic International Bond	USD	4.500%	30/01/30	3,967,106	0.45
632,000	Dominican Republic International Bond	USD	7.050%	03/02/31	607,380	0.07
211,976	Dominican Republic International Bond	USD	4.875%	23/09/32	177,538	0.02
275,720	Dominican Republic International Bond	USD	6.000%	22/02/33	249,594	0.03
116,651	Dominican Republic International Bond	USD	6.600%	01/06/36	108,593	0.01
681,000	Dominican Republic International Bond	USD	5.300%	21/01/41	540,689	0.06
1,320,999	Dominican Republic International Bond	USD	7.450%	30/04/44	1,295,586	0.15
1,516,627	Dominican Republic International Bond	USD	6.850%	27/01/45	1,398,205	0.16

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Statement of Investments and other net assets
AAF Portfolio Flexible Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Dominican Republic (continued)						
150,000	Dominican Republic International Bond	USD	6.400%	05/06/49	131,499	0.01
800,000	Empresa Generadora de Electricidad Haina SA	USD	5.625%	08/11/28	687,608	0.08
					19,512,404	2.22
Ecuador						
711,365	Ecuador Government International Bond	USD	0.000%	31/07/30	318,601	0.04
3,917,578	Ecuador Government International Bond	USD	6.000%	31/07/30	2,324,403	0.26
1,798,812	Ecuador Government International Bond	USD	3.500%	31/07/35	839,453	0.09
2,829,119	Ecuador Government International Bond	USD	2.500%	31/07/40	1,211,630	0.14
					4,694,087	0.53
Egypt						
300,000	Egypt Government International Bond	USD	3.875%	16/02/26	259,562	0.03
420,000	Egypt Government International Bond	EUR	4.750%	16/04/26	397,020	0.04
445,000	Egypt Government International Bond	USD	7.500%	31/01/27	399,893	0.05
800,000	Egypt Government International Bond	USD	5.800%	30/09/27	673,720	0.08
460,000	Egypt Government International Bond	USD	7.600%	01/03/29	390,218	0.04
1,120,000	Egypt Government International Bond	EUR	5.625%	16/04/30	900,603	0.10
180,000	Egypt Government International Bond	EUR	6.375%	11/04/31	143,407	0.02
565,000	Egypt Government International Bond	USD	7.053%	15/01/32	422,502	0.05
1,400,000	Egypt Government International Bond	USD	7.625%	29/05/32	1,069,244	0.12
1,465,000	Egypt Government International Bond	USD	8.500%	31/01/47	1,015,637	0.11
1,145,000	Egypt Government International Bond	USD	8.700%	01/03/49	804,908	0.09
710,000	Egypt Government International Bond	USD	8.875%	29/05/50	506,018	0.06
					6,982,732	0.79
El Salvador						
80,000	El Salvador Government International Bond	USD	6.375%	18/01/27	66,750	0.01
1,250,000	El Salvador Government International Bond	USD	8.625%	28/02/29	1,036,856	0.12
1,440,000	El Salvador Government International Bond	USD	0.250%	17/04/30	41,556	0.00
1,440,000	El Salvador Government International Bond	USD	9.250%	17/04/30	1,197,437	0.14
53,818	El Salvador Government International Bond	USD	8.250%	10/04/32	39,733	0.00
1,170,742	El Salvador Government International Bond	USD	7.650%	15/06/35	795,028	0.09
					3,177,360	0.36
France						
640,000	Altice France SA *	USD	8.125%	01/02/27	448,347	0.05
1,145,000	Altice France SA *	USD	5.500%	15/10/29	705,607	0.08
					1,153,954	0.13

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AAF Portfolio Flexible Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Gabon						
285,000	Gabon Government International Bond	USD	6.625%	06/02/31	200,807	0.02
200,000	Gabon Government International Bond	USD	7.000%	24/11/31	140,877	0.02
					341,684	0.04
Georgia						
516,975	Silknet JSC	USD	8.375%	31/01/27	481,762	0.05
					481,762	0.05
Germany						
430,000	Gruenthal GmbH	EUR	3.625%	15/11/26	421,700	0.05
620,000	Gruenthal GmbH	EUR	4.125%	15/05/28	606,156	0.07
645,000	Gruenthal GmbH	EUR	6.750%	15/05/30	678,846	0.07
					1,706,702	0.19
Ghana						
260,000	Ghana Government International Bond	USD	8.125%	18/01/26	126,372	0.01
880,000	Ghana Government International Bond	USD	7.875%	26/03/27	419,286	0.05
930,000	Ghana Government International Bond	USD	7.625%	16/05/29	441,575	0.05
200,000	Ghana Government International Bond	USD	10.750%	14/10/30	126,703	0.02
810,000	Ghana Government International Bond	USD	7.875%	11/02/35	388,445	0.04
					1,502,381	0.17
Greece						
583,254	Hellenic Republic Government Bond *	EUR	1.750%	18/06/32	513,605	0.06
397,673	Hellenic Republic Government Bond *	EUR	1.875%	04/02/35	329,898	0.04
265,115	Piraeus Bank SA	EUR	5.000%	16/04/30	264,489	0.03
					1,107,992	0.13
Guatemala						
909,552	CT Trust	USD	5.125%	03/02/32	748,410	0.09
265,115	Guatemala Government Bond	USD	4.900%	01/06/30	235,434	0.03
387,069	Guatemala Government Bond	USD	4.650%	07/10/41	286,106	0.03
1,802,138	Guatemala Government Bond	USD	6.125%	01/06/50	1,534,073	0.17
1,965,000	Guatemala Government Bond	USD	4.375%	05/06/27	1,757,862	0.20
400,000	Guatemala Government Bond	USD	4.875%	13/02/28	359,901	0.04
610,000	Guatemala Government Bond	USD	7.050%	04/10/32	598,501	0.07
885,000	Guatemala Government Bond	USD	6.600%	13/06/36	834,236	0.09
					6,354,523	0.72
Honduras						
450,000	Honduras Government International Bond *	USD	6.250%	19/01/27	399,374	0.05
					399,374	0.05
Hong Kong						
755,579	Bangkok Bank PCL	USD	3.466%	23/09/36	588,317	0.07
343,000	Bank of East Asia Ltd.	USD	4.875%	22/04/32	304,549	0.03
					892,866	0.10
Hungary						
655,000	Hungary Government International Bond	EUR	5.000%	22/02/27	675,293	0.08
275,000	Hungary Government International Bond	USD	6.125%	22/05/28	261,526	0.03
610,000	Hungary Government International Bond	USD	2.125%	22/09/31	451,534	0.05
1,866,486	Hungary Government International Bond	USD	6.250%	22/09/32	1,798,826	0.20

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



Statement of Investments and other net assets
AAF Portfolio Flexible Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Hungary (continued)						
530,231	Hungary Government International Bond	EUR	1.750%	05/06/35	401,520	0.05
727,000	Hungary Government International Bond	USD	5.500%	26/03/36	652,385	0.07
1,392,558	Hungary Government International Bond	USD	7.625%	29/03/41	1,484,257	0.17
747,625	Hungary Government International Bond	EUR	1.500%	17/11/50	418,873	0.05
185,581	Hungary Government International Bond	USD	3.125%	21/09/51	110,012	0.01
500,000	Hungary Government International Bond	USD	6.750%	25/09/52	499,260	0.06
555,000	Magyar Export-Import Bank Zrt	USD	6.125%	04/12/27	520,238	0.06
350,000	Magyar Export-Import Bank Zrt	EUR	6.000%	16/05/29	368,572	0.04
1,000,000	MFB Magyar Fejlesztési Bank Zrt	USD	6.500%	29/06/28	950,408	0.11
565,000	MVM Energetika Zrt	USD	7.500%	09/06/28	549,193	0.06
534,000	MVM Energetika Zrt	USD	6.500%	13/03/31	500,319	0.06
820,000	OTP Bank Nyrt	USD	8.750%	15/05/33	803,550	0.09
					10,445,766	1.19
India						
619,309	Adani Green Energy UP Ltd. / Prayatna Developers Pvt Ltd. / Parampujya Solar Energy	USD	6.700%	12/03/42	536,183	0.06
1,704,447	Adani Renewable Energy RJ Ltd. / Kodangal Solar Parks Pvt Ltd. / Wardha Solar Maharashtra	USD	4.625%	15/10/39	1,277,459	0.15
1,265,000	Delhi International Airport Ltd.	USD	6.125%	31/10/26	1,177,361	0.13
5,769,738	Future Retail Ltd.	USD	5.600%	22/01/25	22,395	0.00
530,231	GMR Hyderabad International Airport Ltd.	USD	4.750%	02/02/26	483,794	0.05
2,110,000	GMR Hyderabad International Airport Ltd.	USD	4.250%	27/10/27	1,846,034	0.21
2,105,000	HPCL-Mittal Energy Ltd.	USD	5.250%	28/04/27	1,912,216	0.22
700,000	Indian Railway Finance Corp. Ltd.	USD	3.570%	21/01/32	582,001	0.07
1,930,655	JSW Hydro Energy Ltd.	USD	4.125%	18/05/31	1,601,709	0.18
1,005,000	Reliance Industries Ltd.	USD	3.625%	12/01/52	661,310	0.08
1,775,743	ReNew Wind Energy AP2 / ReNew Power Pvt Ltd.	USD	4.500%	14/07/28	1,506,173	0.17
2,300,000	Summit Digital Infrastructure Ltd.	USD	2.875%	12/08/31	1,783,388	0.20
					13,390,023	1.52
Indonesia						
508,491	Bank Mandiri Persero Tbk PT	USD	5.500%	04/04/26	474,416	0.05
1,870,000	Bank Negara Indonesia Persero Tbk PT	USD	3.750%	30/03/26	1,669,154	0.19
1,156,837	Bank Negara Indonesia Persero Tbk PT	USD	5.280%	05/04/29	1,071,607	0.12
1,077,429	Bank Negara Indonesia Persero Tbk PT	USD	4.300%	Perp.	934,678	0.11
1,360,000	Bank Tabungan Negara Persero Tbk PT	USD	4.200%	23/01/25	1,251,791	0.14
3,000,000	Freeport Indonesia PT	USD	5.315%	14/04/32	2,715,395	0.31

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BONDS						EUR %
Indonesia (continued)						
650,000	Indonesia Government International Bond	EUR	3.750%	14/06/28	649,535	0.07
1,880,000	Indonesia Government International Bond	USD	4.650%	20/09/32	1,693,249	0.19
530,231	Indonesia Government International Bond	USD	4.700%	10/02/34	477,845	0.06
2,689,741	Indonesia Government International Bond	USD	8.500%	12/10/35	3,179,775	0.36
500,000	Indonesia Government International Bond *	USD	6.625%	17/02/37	521,495	0.06
860,000	Indonesia Government International Bond	USD	7.750%	17/01/38	988,167	0.11
900,000	Indonesia Government International Bond	USD	5.250%	17/01/42	825,633	0.09
400,000	Indonesia Government International Bond	USD	4.625%	15/04/43	339,557	0.04
53,023	Indonesia Government International Bond	USD	6.750%	15/01/44	57,042	0.01
360,000	Indonesia Government International Bond	USD	4.200%	15/10/50	278,083	0.03
860,000	Indonesia Government International Bond	USD	5.450%	20/09/52	795,322	0.09
116,651	Indonesia Government International Bond	USD	5.650%	11/01/53	110,567	0.01
1,000,000	Pakuwon Jati Tbk PT	USD	4.875%	29/04/28	881,268	0.10
500,000	Pelabuhan Indonesia Persero PT	USD	5.375%	05/05/45	449,182	0.05
1,530,000	Pertamina Geothermal Energy PT	USD	5.150%	27/04/28	1,415,228	0.16
770,000	Pertamina Persero PT	USD	6.500%	27/05/41	765,841	0.09
400,000	Pertamina Persero PT	USD	6.500%	07/11/48	398,498	0.05
145,814	Pertamina Persero PT	USD	4.175%	21/01/50	105,289	0.01
145,813	Perusahaan Penerbit SBSN Indonesia III	USD	5.400%	15/11/28	137,155	0.02
525,000	Perusahaan Penerbit SBSN Indonesia III	USD	4.700%	06/06/32	472,595	0.05
1,603,948	Perusahaan Penerbit SBSN Indonesia III	USD	5.600%	15/11/33	1,538,139	0.18
402,000	PT Tower Bersama Infrastructure Tbk	USD	4.250%	21/01/25	371,946	0.04
760,000	PT Tower Bersama Infrastructure Tbk	USD	2.750%	20/01/26	676,437	0.08
					25,244,889	2.87
Ireland						
500,000	GGAM Finance Ltd. *	USD	8.000%	15/02/27	482,173	0.05
1,510,000	Jazz Securities DAC *	USD	4.375%	15/01/29	1,309,168	0.15
1,121,000	LCPR Senior Secured Financing DAC *	USD	6.750%	15/10/27	980,827	0.11
1,115,000	LCPR Senior Secured Financing DAC *	USD	5.125%	15/07/29	864,312	0.10
500,000	Perrigo Finance Unlimited Co.	USD	4.650%	15/06/30	429,865	0.05
245,000	Virgin Media Vendor Financing Notes IV DAC *	USD	5.000%	15/07/28	203,644	0.02
					4,269,989	0.48
Israel						
1,512,000	Bank Leumi Le-Israel BM	USD	5.125%	27/07/27	1,368,826	0.16
1,645,000	Energian Israel Finance Ltd.	USD	5.375%	30/03/28	1,363,446	0.15
1,475,000	Energian Israel Finance Ltd.	USD	5.875%	30/03/31	1,168,578	0.13
1,915,000	Leviathan Bond Ltd. *	USD	6.750%	30/06/30	1,599,127	0.18
					5,499,977	0.62
Italy						
630,000	IMA Industria Macchine Automatiche SpA	EUR	3.750%	15/01/28	600,765	0.07
					600,765	0.07

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Statement of Investments and other net assets
AAF Portfolio Flexible Bonds as at 30-06-2024



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BONDS						EUR %
Ivory Coast						
2,005,000	Ivory Coast Government International Bond	EUR	5.250%	22/03/30	1,829,061	0.21
2,425,000	Ivory Coast Government International Bond	EUR	5.875%	17/10/31	2,192,321	0.25
265,115	Ivory Coast Government International Bond	EUR	4.875%	30/01/32	222,588	0.03
245,419	Ivory Coast Government International Bond	USD	5.750%	31/12/32	213,737	0.02
865,000	Ivory Coast Government International Bond	USD	7.625%	30/01/33	785,264	0.09
400,000	Ivory Coast Government International Bond	USD	8.250%	30/01/37	362,048	0.04
570,000	Ivory Coast Government International Bond	EUR	6.875%	17/10/40	477,902	0.05
962,369	Ivory Coast Government International Bond	EUR	6.625%	22/03/48	751,707	0.09
					6,834,628	0.78
Jamaica						
282,120	Digicel Intermediate Holdings Ltd. / Digicel International Finance Ltd. / Difl US	USD	12.000%	25/05/27	260,827	0.03
536,170	Digicel Midco Ltd. / Difl US II LLC	USD	10.500%	25/11/28	399,895	0.05
					660,722	0.08
Jersey						
671,000	Adient Global Holdings Ltd. *	USD	4.875%	15/08/26	609,321	0.07
262,000	Adient Global Holdings Ltd. *	USD	8.250%	15/04/31	255,393	0.03
2,953,390	Galaxy Pipeline Assets Bidco Ltd.	USD	2.940%	30/09/40	2,212,608	0.25
463,038	Linx Capital Ltd.	EUR	15.200%	01/04/25	365,860	0.04
990,000	West China Cement Ltd.	USD	4.950%	08/07/26	755,291	0.09
					4,198,473	0.48
Jordan						
148,465	Jordan Government International Bond	USD	5.850%	07/07/30	124,362	0.01
318,138	Jordan Government International Bond	USD	7.375%	10/10/47	253,354	0.03
					377,716	0.04
Kazakhstan						
200,000	Kazakhstan Government International Bond	USD	6.500%	21/07/45	215,737	0.03
1,720,000	KazMunayGas National Co. JSC	USD	4.750%	19/04/27	1,553,816	0.18
600,000	KazMunayGas National Co. JSC	USD	5.375%	24/04/30	546,564	0.06
590,000	KazMunayGas National Co. JSC	USD	3.500%	14/04/33	451,739	0.05
2,640,000	KazMunayGas National Co. JSC	USD	6.375%	24/10/48	2,322,906	0.26
					5,090,762	0.58
Kuwait						
530,231	Burgan Bank SAK	USD	2.750%	15/12/31	439,543	0.05
530,231	Burgan Bank SAK	USD	5.749%	31/12/99	494,605	0.06
					934,148	0.11
Lebanon						
1,475,000	Lebanon Government International Bond **	USD	6.375%	09/03/20	98,554	0.01

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BONDS						EUR %
Lebanon (continued)						
440,000	Lebanon Government International Bond **	USD	5.800%	14/04/20	28,866	0.00
550,000	Lebanon Government International Bond **	USD	6.250%	27/05/22	36,307	0.01
195,000	Lebanon Government International Bond **	USD	6.000%	27/01/23	13,073	0.00
645,000	Lebanon Government International Bond **	USD	6.400%	26/05/23	42,410	0.01
405,000	Lebanon Government International Bond	USD	6.250%	04/11/24	26,796	0.00
180,000	Lebanon Government International Bond	USD	6.750%	29/11/27	11,834	0.00
3,200,000	Lebanon Government International Bond	USD	6.850%	25/05/29	208,914	0.02
					466,754	0.05
Liberia						
125,000	Royal Caribbean Cruises Ltd. *	USD	7.250%	15/01/30	120,848	0.01
714,000	Royal Caribbean Cruises Ltd. *	USD	5.500%	31/08/26	659,141	0.07
1,170,000	Royal Caribbean Cruises Ltd. *	USD	5.375%	15/07/27	1,075,817	0.12
500,000	Royal Caribbean Cruises Ltd.	USD	7.500%	15/10/27	492,119	0.06
316,000	Royal Caribbean Cruises Ltd. *	USD	5.500%	01/04/28	291,238	0.03
850,000	Royal Caribbean Cruises Ltd. *	USD	8.250%	15/01/29	837,956	0.10
					3,477,119	0.39
Luxembourg						
441,925	Acu Petroleo Luxembourg SARL	USD	7.500%	13/01/32	400,396	0.05
1,728,000	Albion Financing 2 SARL *	USD	8.750%	15/04/27	1,626,298	0.19
1,158,000	Altice Financing SA *	USD	5.000%	15/01/28	822,927	0.09
400,000	Ambipar Lux SARL	USD	9.875%	06/02/31	362,204	0.04
3,180,000	Consolidated Energy Finance SA *	USD	5.625%	15/10/28	2,525,310	0.29
400,000	Consolidated Energy Finance SA *	USD	12.000%	15/02/31	385,421	0.04
450,000	EIG Pearl Holdings SARL	USD	3.545%	31/08/36	360,970	0.04
500,000	FS Luxembourg SARL	USD	8.875%	12/02/31	449,418	0.05
1,750,000	Greensaif Pipelines Bidco SARL	USD	6.129%	23/02/38	1,665,117	0.19
204,000	Intelsat Jackson Holdings SA *	USD	6.500%	15/03/30	177,882	0.02
890,000	Matterhorn Telecom SA	EUR	4.000%	15/11/27	874,832	0.10
1,431,000	Millicom International Cellular SA	USD	4.500%	27/04/31	1,150,011	0.13
865,115	Millicom International Cellular SA	USD	7.375%	02/04/32	805,772	0.09
453,613	Minerva Luxembourg SA	USD	4.375%	18/03/31	349,381	0.04
863,738	Minerva Luxembourg SA	USD	8.875%	13/09/33	832,837	0.09
750,000	Nexa Resources SA	USD	6.500%	18/01/28	701,881	0.08
453,651	Nexa Resources SA	USD	6.750%	09/04/34	430,395	0.05
950,000	Puma International Financing SA	USD	7.750%	25/04/29	895,514	0.10
560,000	Raizen Fuels Finance SA	USD	6.450%	05/03/34	531,042	0.06
2,937,176	Tierra Mojada Luxembourg II SARL	USD	5.750%	01/12/40	2,472,989	0.28

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BONDS						EUR %
Luxembourg (continued)						
940,000	TMS Issuer SARL	USD	5.780%	23/08/32	894,939	0.10
300,000	Tupy Overseas SA	USD	4.500%	16/02/31	241,300	0.03
					18,956,836	2.15
Mauritius						
2,120,000	CA Magnum Holdings Clean Renewable Power Mauritius Pte Ltd.	USD	5.375%	31/10/26	1,887,485	0.21
1,026,600	Greenko Power II Ltd.	USD	4.250%	25/03/27	893,963	0.10
324,236	HTA Group Ltd.	USD	4.300%	13/12/28	1,924,900	0.22
2,673,483	India Cleantech Energy	USD	7.500%	04/06/29	301,435	0.03
344,650	Network i2i Ltd.	USD	4.700%	10/08/26	2,379,754	0.27
		USD	5.650%	Perp.	319,917	0.04
					7,707,454	0.87
Mexico						
740,000	Alpek SAB de CV	USD	4.250%	18/09/29	635,905	0.07
315,000	Alpek SAB de CV	USD	3.250%	25/02/31	248,128	0.03
1,300,000	Banco Inbursa SA Institucion De Banca Multiple Grupo Financiero Inbursa	USD	4.375%	11/04/27	1,174,851	0.13
1,810,000	Braskem Idesa SAPI	USD	7.450%	15/11/29	1,378,076	0.16
750,000	Buffalo Energy Mexico Holdings / Buffalo Energy Infrastructure / Buffalo Energy	USD	7.875%	15/02/39	727,262	0.08
750,000	Cemex SAB de CV	USD	5.450%	19/11/29	687,980	0.08
400,000	Cemex SAB de CV	USD	3.875%	11/07/31	329,356	0.04
397,673	Cemex SAB de CV	USD	5.125%	Perp.	357,099	0.04
500,000	Cemex SAB de CV	USD	9.125%	Perp.	498,507	0.06
587,761	Cibanco SA Ibm / PLA Administradora Industrial S de RL de CV	USD	4.962%	18/07/29	519,369	0.06
781,000	Cometa Energia SA de CV	USD	6.375%	24/04/35	707,679	0.08
440,000	Comision Federal de Electricidad	USD	4.688%	15/05/29	384,725	0.05
200,000	Comision Federal de Electricidad	USD	3.875%	26/07/33	149,378	0.02
200,000	Comision Federal de Electricidad	USD	6.264%	15/02/52	159,475	0.02
1,836,277	Electricidad Firme de Mexico Holdings SA de CV	USD	4.900%	20/11/26	1,608,645	0.18
1,850,347	Fermaca Enterprises S de RL de CV	USD	6.375%	30/03/38	1,705,587	0.19
1,132,043	Infraestructura Energetica Nova SAPI de CV	USD	4.875%	14/01/48	790,467	0.09
2,511,438	Infraestructura Energetica Nova SAPI de CV	USD	4.750%	15/01/51	1,699,104	0.19
1,755,000	Mexico City Airport Trust	USD	3.875%	30/04/28	1,546,602	0.18
4,780,018	Mexico City Airport Trust	USD	5.500%	31/07/47	3,713,810	0.42
640,000	Mexico Government International Bond	USD	5.400%	09/02/28	596,457	0.07
1,010,000	Mexico Government International Bond	USD	4.500%	22/04/29	904,231	0.10
350,000	Mexico Government International Bond	USD	3.250%	16/04/30	288,092	0.03
440,000	Mexico Government International Bond	USD	4.750%	27/04/32	380,749	0.04
205,000	Mexico Government International Bond	USD	4.875%	19/05/33	176,833	0.02
2,791,484	Mexico Government International Bond	USD	3.500%	12/02/34	2,123,356	0.24
1,058,023	Mexico Government International Bond	USD	6.350%	09/02/35	996,788	0.11

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BONDS						EUR %
Mexico (continued)						
976,000	Mexico Government International Bond	USD	6.000%	07/05/36	889,197	0.10
1,518,000	Mexico Government International Bond	USD	6.050%	11/01/40	1,378,846	0.16
2,887,107	Mexico Government International Bond	USD	5.750%	Perp.	2,231,278	0.25
2,315,000	Nemak SAB de CV	USD	3.625%	28/06/31	1,672,741	0.19
1,800,000	Orbia Advance Corp. SAB de CV	USD	2.875%	11/05/31	1,390,787	0.16
1,695,346	Sitios Latinoamerica SAB de CV	USD	5.375%	04/04/32	1,473,982	0.17
699,375	Sixsigma Networks Mexico SA de CV	USD	7.500%	02/05/25	627,552	0.07
1,970,000	Total Play Telecomunicaciones SA de CV	USD	6.375%	20/09/28	1,050,952	0.12
					35,203,846	4.00
Mongolia						
425,000	Mongolia Government International Bond	USD	7.875%	05/06/29	406,022	0.05
330,000	Mongolia Government International Bond	USD	4.450%	07/07/31	260,028	0.03
					666,050	0.08
Montenegro						
358,000	Montenegro Government International Bond	USD	7.250%	12/03/31	335,620	0.04
					335,620	0.04
Morocco						
1,400,000	Morocco Government International Bond	USD	2.375%	15/12/27	1,165,967	0.13
1,200,000	Morocco Government International Bond	USD	5.950%	08/03/28	1,123,814	0.13
2,254,276	Morocco Government International Bond	USD	6.500%	08/09/33	2,170,286	0.24
300,000	Morocco Government International Bond (traded in Supranational)	USD	5.500%	11/12/42	247,360	0.03
1,378,600	Morocco Government International Bond (traded in United States)	USD	5.500%	11/12/42	1,136,701	0.13
555,000	Morocco Government International Bond	USD	4.000%	15/12/50	356,324	0.04
					6,200,452	0.70
Netherlands						
1,085,000	AerCap Holdings NV	USD	5.875%	10/10/79	1,008,437	0.11
1,388,000	Braskem Netherlands Finance BV	USD	4.500%	31/01/30	1,095,318	0.12
825,000	Braskem Netherlands Finance BV	USD	8.500%	12/01/31	786,833	0.09
585,000	Braskem Netherlands Finance BV	USD	7.250%	13/02/33	515,052	0.06
1,250,000	Embraer Netherlands Finance BV	USD	6.950%	17/01/28	1,199,094	0.14
645,000	Embraer Netherlands Finance BV	USD	7.000%	28/07/30	628,222	0.07
482,000	MEGlobal BV	USD	4.250%	03/11/26	435,413	0.05
750,000	MEGlobal BV	USD	2.625%	28/04/28	630,357	0.07
1,947,931	Minejesa Capital BV	USD	4.625%	10/08/30	1,746,886	0.20
3,290,000	Prosus NV	USD	3.680%	21/01/30	2,731,095	0.31
610,000	Prosus NV	USD	4.193%	19/01/32	503,250	0.06
948,848	Prosus NV	USD	3.832%	08/02/51	579,416	0.07
950,000	Sensata Technologies BV *	USD	4.000%	15/04/29	814,591	0.09
1,800,000	UPC Holding BV *	USD	5.500%	15/01/28	1,626,472	0.18
830,000	VEON Holdings BV	USD	3.375%	25/11/27	631,164	0.07
200,000	VTR Finance NV	USD	6.375%	15/07/28	162,829	0.02

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Statement of Investments and other net assets
AAF Portfolio Flexible Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Netherlands (continued)						
265,115	Yinson Boronia Production BV	USD	8.947%	31/07/42	249,964	0.03
1,390,000	Ziggo BV *	USD	4.875%	15/01/30	1,155,043	0.13
					16,499,436	1.87
Oman						
1,160,000	Bank Muscat SAOG	USD	4.750%	17/03/26	1,057,386	0.12
295,000	Oman Government International Bond	USD	4.750%	15/06/26	270,386	0.03
1,880,000	Oman Government International Bond	USD	5.375%	08/03/27	1,744,273	0.20
1,860,000	Oman Government International Bond	USD	5.625%	17/01/28	1,735,977	0.20
1,030,000	Oman Government International Bond	USD	6.000%	01/08/29	976,436	0.11
2,120,923	Oman Government International Bond	USD	7.375%	28/10/32	2,192,337	0.25
1,090,000	Oman Government International Bond	USD	6.500%	08/03/47	1,016,707	0.11
440,000	Oman Government International Bond (traded in Germany)	USD	6.750%	17/01/48	418,821	0.05
2,067,900	Oman Government International Bond (traded in United States)	USD	6.750%	17/01/48	1,968,364	0.22
870,000	Oman Government International Bond	USD	7.000%	25/01/51	855,905	0.10
					12,236,592	1.39
Papua New Guinea						
480,000	Papua New Guinea Government International Bond	USD	8.375%	04/10/28	428,473	0.05
					428,473	0.05
Paraguay						
1,200,000	Paraguay Government International Bond	USD	4.950%	28/04/31	1,073,215	0.12
680,000	Paraguay Government International Bond	USD	2.739%	29/01/33	513,641	0.06
241,255	Paraguay Government International Bond	USD	3.849%	28/06/33	196,215	0.02
1,456,046	Paraguay Government International Bond	USD	5.850%	21/08/33	1,353,886	0.16
2,655,577	Paraguay Government International Bond	USD	6.100%	11/08/44	2,399,519	0.27
572,650	Paraguay Government International Bond	USD	5.600%	13/03/48	481,449	0.06
566,046	Paraguay Government International Bond	USD	5.400%	30/03/50	462,705	0.05
					6,480,630	0.74
Peru						
397,673	Banco BBVA Peru SA	USD	6.200%	07/06/34	372,365	0.04
2,105,000	Banco de Credito del Peru SA	USD	3.250%	30/09/31	1,828,236	0.21
1,758,000	Banco Internacional del Peru SAA Interbank	USD	4.000%	08/07/30	1,592,998	0.18
340,408	Banco Internacional del Peru SAA Interbank	USD	7.625%	16/01/34	336,803	0.04
532,558	Compania de Minas Buenaventura SAA	USD	5.500%	26/07/26	480,738	0.05
463,952	Consortio Transmantaro SA	USD	4.700%	16/04/34	407,435	0.05
159,069	Consortio Transmantaro SA	USD	5.200%	11/04/38	139,299	0.02
91,777	Fenix Power Peru SA	USD	4.317%	20/09/27	82,203	0.01
1,360,000	InRetail Consumer	USD	3.250%	22/03/28	1,148,519	0.13
1,200,000	Minsur SA	USD	4.500%	28/10/31	994,881	0.11
1,370,000	Orazul Energy Peru SA	USD	5.625%	28/04/27	1,213,857	0.14
400,000	Peruvian Government International Bond	USD	4.125%	25/08/27	360,565	0.04

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AAF Portfolio Flexible Bonds as at 30-06-2024



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BONDS						EUR %
Peru (continued)						
3,516,859	Peruvian Government International Bond	USD	2.783%	23/01/31	2,826,162	0.32
1,937,092	Peruvian Government International Bond	USD	8.750%	21/11/33	2,208,250	0.25
3,255,928	Peruvian Government International Bond	USD	3.000%	15/01/34	2,468,914	0.28
140,000	Peruvian Government International Bond	USD	6.550%	14/03/37	140,034	0.02
520,000	Peruvian Government International Bond	USD	3.300%	11/03/41	360,075	0.04
552,000	Peruvian Government International Bond	USD	5.625%	18/11/50	502,813	0.06
1,075,000	Peruvian Government International Bond	USD	2.780%	01/12/60	565,529	0.06
360,000	Peruvian Government International Bond	USD	3.600%	15/01/72	216,742	0.02
318,139	Transportadora de Gas del Peru SA	USD	4.250%	30/04/28	287,158	0.03
					18,533,576	2.10
Philippines						
3,153,006	Globe Telecom, Inc.	USD	3.000%	23/07/35	2,296,494	0.26
1,060,462	Metropolitan Bank & Trust Co.	USD	5.500%	06/03/34	985,128	0.11
1,573,631	Philippine Government International Bond	USD	5.609%	13/04/33	1,511,271	0.17
82,186	Philippine Government International Bond	USD	6.375%	23/10/34	84,030	0.01
855,000	Philippine Government International Bond	USD	5.000%	13/01/37	785,191	0.09
830,000	Philippine Government International Bond	USD	3.700%	01/03/41	632,037	0.07
200,000	Philippine Government International Bond	EUR	1.750%	28/04/41	142,644	0.02
200,000	Philippine Government International Bond	USD	4.200%	29/03/47	156,038	0.02
1,269,998	Philippine Government International Bond	USD	5.500%	17/01/48	1,201,440	0.14
1,460,000	PLDT, Inc.	USD	2.500%	23/01/31	1,145,361	0.13
357,906	ROP Sukuk Trust	USD	5.045%	06/06/29	332,275	0.04
1,000,000	San Miguel Corp.	USD	5.500%	Perp.	914,975	0.10
					10,186,884	1.16
Poland						
236,483	Bank Gospodarstwa Krajowego	USD	6.250%	31/10/28	228,541	0.03
1,552,902	Bank Gospodarstwa Krajowego	USD	5.375%	22/05/33	1,436,017	0.16
420,000	Republic of Poland Government International Bond	USD	5.500%	16/11/27	400,069	0.05
475,000	Republic of Poland Government International Bond	USD	5.750%	16/11/32	459,967	0.05
1,442,975	Republic of Poland Government International Bond	USD	5.500%	04/04/53	1,322,812	0.15
					3,847,406	0.44
Qatar						
975,360	Ahli Bank QSC	USD	4.000%	Perp.	850,738	0.10
1,370,000	Qatar Government International Bond	USD	5.750%	20/01/42	1,360,844	0.15
1,732,000	Qatar Government International Bond	USD	5.103%	23/04/48	1,575,873	0.18
3,804,000	Qatar Government International Bond	USD	4.817%	14/03/49	3,324,519	0.38

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BONDS						EUR %
Qatar (continued)						
1,170,000	QatarEnergy	USD	3.125%	12/07/41	815,005	0.09
1,000,000	QatarEnergy	USD	3.300%	12/07/51	654,605	0.07
					<u>8,581,584</u>	<u>0.97</u>
Romania						
810,000	Romanian Government International Bond	EUR	5.000%	27/09/26	827,618	0.09
1,060,462	Romanian Government International Bond	USD	3.000%	27/02/27	921,306	0.11
760,000	Romanian Government International Bond	USD	5.250%	25/11/27	697,271	0.08
2,992,000	Romanian Government International Bond	USD	6.625%	17/02/28	2,854,473	0.33
710,000	Romanian Government International Bond	EUR	6.625%	27/09/29	760,968	0.09
560,000	Romanian Government International Bond	USD	3.000%	14/02/31	434,287	0.05
1,098,000	Romanian Government International Bond	USD	7.125%	17/01/33	1,081,183	0.12
586,000	Romanian Government International Bond	USD	6.375%	30/01/34	552,624	0.06
498,000	Romanian Government International Bond	USD	6.000%	25/05/34	456,917	0.05
177,627	Romanian Government International Bond	EUR	2.875%	13/04/42	115,833	0.01
527,255	Romanian Government International Bond	USD	6.125%	22/01/44	468,466	0.05
1,926,329	Romanian Government International Bond	EUR	4.625%	03/04/49	1,588,065	0.18
1,162,000	Romanian Government International Bond	USD	7.625%	17/01/53	1,173,663	0.13
					<u>11,932,674</u>	<u>1.35</u>
Saudi Arabia						
530,231	Al Rajhi Bank	USD	6.375%	Perp.	501,682	0.06
295,338	Almarai Co. JSC	USD	5.233%	25/07/33	275,240	0.03
425,000	Saudi Government International Bond	USD	5.000%	16/01/34	389,819	0.05
4,380,000	Saudi Government International Bond	USD	4.500%	26/10/46	3,466,145	0.39
2,955,000	Saudi Government International Bond	USD	4.625%	04/10/47	2,352,469	0.27
1,404,000	Saudi Government International Bond	USD	5.000%	17/04/49	1,176,728	0.13
1,731,204	Saudi Government International Bond	USD	3.250%	17/11/51	1,060,493	0.12
1,675,000	Saudi Government International Bond	USD	5.750%	16/01/54	1,527,074	0.17
53,023	Saudi Government International Bond	USD	3.750%	21/01/55	34,952	0.00
					<u>10,784,602</u>	<u>1.22</u>
Serbia						
200,000	Serbia International Bond	USD	6.250%	26/05/28	189,079	0.02
654,000	Serbia International Bond	EUR	1.000%	23/09/28	557,332	0.06
6,068,479	Serbia International Bond	EUR	1.500%	26/06/29	5,165,315	0.59
2,076,812	Serbia International Bond	USD	2.125%	01/12/30	1,550,836	0.18

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BONDS						EUR %
Serbia (continued)						
639,000	Serbia International Bond	EUR	1.650%	03/03/33	479,681	0.05
1,086,697	Serbia International Bond	USD	6.500%	26/09/33	1,029,970	0.12
852,906	Serbia International Bond	USD	6.000%	12/06/34	784,380	0.09
994,978	Serbia International Bond	EUR	2.050%	23/09/36	706,808	0.08
					<u>10,463,401</u>	<u>1.19</u>
Singapore						
1,688,000	ABJA Investment Co. Pte Ltd.	USD	5.950%	31/07/24	1,574,714	0.18
410,000	BOC Aviation Ltd.	USD	3.250%	29/04/25	375,197	0.04
1,555,000	BOC Aviation Ltd.	USD	3.875%	27/04/26	1,412,570	0.16
400,000	BOC Aviation Ltd.	USD	3.500%	18/09/27	353,498	0.04
390,000	GLP Pte Ltd.	USD	3.875%	04/06/25	337,304	0.04
701,000	Jollibee Worldwide Pte Ltd.	USD	4.750%	24/06/30	626,842	0.07
1,333,172	LLPL Capital Pte Ltd.	USD	6.875%	04/02/39	1,253,868	0.14
80,860	Medco Bell Pte Ltd.	USD	6.375%	30/01/27	74,208	0.01
198,837	Medco Maple Tree Pte Ltd.	USD	8.960%	27/04/29	194,540	0.02
530,231	Oversea-Chinese Banking Corp. Ltd.	USD	5.520%	21/05/34	497,452	0.06
750,000	Singapore Airlines Ltd.	USD	5.250%	21/03/34	719,482	0.08
1,295,000	Theta Capital Pte Ltd.	USD	6.750%	31/10/26	1,178,700	0.14
1,610,000	United Overseas Bank Ltd.	USD	1.750%	16/03/31	1,409,691	0.16
					<u>10,008,066</u>	<u>1.14</u>
Slovenia						
79,535	Nova Ljubljanska Banka dd	EUR	6.875%	24/01/34	83,062	0.01
					<u>83,062</u>	<u>0.01</u>
South Africa						
1,320,000	Republic of South Africa Government International Bond	USD	4.875%	14/04/26	1,203,064	0.14
670,000	Republic of South Africa Government International Bond	USD	4.850%	27/09/27	600,835	0.07
1,160,000	Republic of South Africa Government International Bond	USD	4.300%	12/10/28	994,254	0.11
1,035,000	Republic of South Africa Government International Bond	USD	4.850%	30/09/29	885,665	0.10
1,505,000	Republic of South Africa Government International Bond	USD	5.875%	22/06/30	1,336,543	0.15
1,900,000	Republic of South Africa Government International Bond	USD	5.875%	20/04/32	1,647,154	0.19
111,348	Republic of South Africa Government International Bond	USD	6.250%	08/03/41	88,881	0.01
990,000	Republic of South Africa Government International Bond	USD	5.750%	30/09/49	698,574	0.08
2,897,717	Republic of South Africa Government International Bond	USD	7.300%	20/04/52	2,448,593	0.28
1,065,000	Transnet SOC Ltd.	USD	8.250%	06/02/28	990,201	0.11
					<u>10,893,764</u>	<u>1.24</u>
South Korea						
270,000	Export-Import Bank of Korea	USD	5.125%	11/01/33	254,902	0.03
336,166	LG Electronics, Inc.	USD	5.625%	24/04/29	317,253	0.03
1,500,000	Mirae Asset Securities Co. Ltd.	USD	6.875%	26/07/26	1,426,212	0.16
500,000	POSCO	USD	4.500%	04/08/27	455,189	0.05
265,000	POSCO	USD	5.750%	17/01/28	250,607	0.03

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AAF Portfolio Flexible Bonds as at 30-06-2024



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BONDS						EUR %
South Korea (continued)						
615,000	POSCO	USD	5.875%	17/01/33	590,760	0.07
530,231	SK Hynix, Inc.	USD	5.500%	16/01/29	494,926	0.06
910,000	SK Hynix, Inc.	USD	6.500%	17/01/33	896,973	0.10
					4,686,822	0.53
Spain						
2,190,000	AI Candelaria Spain SA	USD	5.750%	15/06/33	1,654,612	0.19
					1,654,612	0.19
Sri Lanka						
200,000	Sri Lanka Government International Bond	USD	5.750%	18/04/23	107,301	0.01
362,000	Sri Lanka Government International Bond	USD	6.850%	14/03/24	196,460	0.02
840,000	Sri Lanka Government International Bond	USD	6.200%	11/05/27	461,985	0.05
700,000	Sri Lanka Government International Bond	USD	7.550%	28/03/30	379,326	0.05
					1,145,072	0.13
Supranational						
1,631,000	American Airlines, Inc. / AAdvantage Loyalty IP Ltd. *	USD	5.750%	20/04/29	1,482,991	0.17
399,817	Borr IHC Ltd. / Borr Finance LLC *	USD	10.000%	15/11/28	391,120	0.04
920,000	Canpack SA / Canpack US LLC *	USD	3.125%	01/11/25	826,926	0.09
500,000	Canpack SA / Canpack US LLC *	USD	3.875%	15/11/29	418,806	0.05
1,005,000	Cascades, Inc. / Cascades USA, Inc. *	USD	5.375%	15/01/28	903,975	0.10
1,022,000	Connect Finco SARL / Connect US Finco LLC *	USD	6.750%	01/10/26	921,194	0.10
1,100,000	Eagle Intermediate Global Holding BV / Eagle US Finance LLC *	USD	7.500%	01/05/25	580,215	0.07
504,301	Eletson Holdings, Inc. / Eletson Finance US LLC / Agathonissos Finance LLC **,***	USD	9.625%	15/01/22	0	0.00
347,000	Herbalife Nutrition Ltd. / HLF Financing, Inc. *	USD	7.875%	01/09/25	318,266	0.04
2,092,278	Highlands Holdings Bond Issuer Ltd. / Highlands Holdings Bond Co-Issuer, Inc. *	USD	7.625%	15/10/25	1,962,291	0.22
920,000	Navios South American Logistics, Inc. / Navios Logistics Finance US, Inc. *	USD	10.750%	01/07/25	859,580	0.10
					8,665,364	0.98
Thailand						
550,000	Bangkok Bank PCL (traded in Germany)	USD	3.733%	25/09/34	455,144	0.05
2,160,000	Bangkok Bank PCL (traded in United States)	USD	3.733%	25/09/34	1,787,475	0.20
425,000	Export Import Bank of Thailand	USD	3.902%	02/06/27	381,389	0.05
255,000	GC Treasury Center Co. Ltd.	USD	2.980%	18/03/31	201,984	0.02
1,780,000	Kasikornbank PCL	USD	3.343%	02/10/31	1,550,511	0.18
200,000	PTTEP Treasury Center Co. Ltd.	USD	2.587%	10/06/27	172,965	0.02
200,000	Siam Commercial Bank PCL	USD	4.400%	11/02/29	180,031	0.02

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BONDS						EUR %
Thailand (continued)						
650,000	Thaioil Treasury Center Co. Ltd.	USD	4.875%	23/01/43	528,174	0.06
234,362	Thaioil Treasury Center Co. Ltd.	USD	5.375%	20/11/48	199,131	0.02
848,369	Thaioil Treasury Center Co. Ltd.	USD	3.500%	17/10/49	537,224	0.06
1,370,000	Thaioil Treasury Center Co. Ltd.	USD	3.750%	18/06/50	898,125	0.10
					6,892,153	0.78
Turkey						
1,200,000	Anadolu Efes Biracilik Ve Malt Sanayii AS	USD	3.375%	29/06/28	974,808	0.11
2,200,000	Arcelik AS	USD	8.500%	25/09/28	2,146,787	0.24
1,915,000	Aydem Yenilenebilir Enerji AS	USD	7.750%	02/02/27	1,743,565	0.20
2,249,000	KOC Holding AS	USD	6.500%	11/03/25	2,098,803	0.24
2,200,000	Mersin Uluslararası Liman İşletmeciliği AS	USD	8.250%	15/11/28	2,105,874	0.24
1,500,000	TAV Havalimanları Holding AS	USD	8.500%	07/12/28	1,434,557	0.16
1,500,000	Türk Ekonomi Bankası AS	USD	9.375%	17/01/34	1,441,518	0.16
1,435,000	Turkcell İletişim Hizmetleri AS	USD	5.800%	11/04/28	1,289,254	0.15
1,500,000	Türkiye Sinai Kalkınma Bankası AS	USD	9.375%	19/10/28	1,490,815	0.17
					14,725,981	1.67
Ukraine						
590,000	Ukraine Government International Bond	USD	8.994%	01/02/26	179,572	0.02
291,627	Ukraine Government International Bond	USD	7.750%	01/09/26	84,878	0.01
115,000	Ukraine Government International Bond	USD	7.750%	01/09/27	33,234	0.00
1,210,000	Ukraine Government International Bond	EUR	6.750%	20/06/28	347,497	0.04
1,350,977	Ukraine Government International Bond	USD	7.750%	01/09/28	388,052	0.04
2,441,743	Ukraine Government International Bond	USD	9.750%	01/11/30	731,512	0.08
1,540,000	Ukraine Government International Bond	EUR	4.375%	27/01/32	409,448	0.05
3,101,320	Ukraine Government International Bond	USD	7.253%	15/03/35	837,363	0.10
					3,011,556	0.34
United Arab Emirates						
1,165,743	Abu Dhabi Crude Oil Pipeline LLC	USD	4.600%	02/11/47	976,515	0.11
978,000	Abu Dhabi National Energy Co. PJSC (traded in Supranational)	USD	4.375%	22/06/26	898,394	0.10
200,000	Abu Dhabi National Energy Co. PJSC (traded in United Kingdom)	USD	4.375%	22/06/26	183,721	0.02
820,000	Abu Dhabi National Energy Co. PJSC	USD	2.000%	29/04/28	685,415	0.08
1,190,000	DP World Ltd.	USD	6.850%	02/07/37	1,204,456	0.14
910,000	Emirate of Dubai Government International Bond (traded in United Arab Emirates)	USD	5.250%	30/01/43	803,805	0.09
600,000	Emirate of Dubai Government International Bond (traded in United States)	USD	5.250%	30/01/43	529,982	0.06

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BONDS						EUR %
United Arab Emirates (continued)						
379,115	Emirate of Dubai Government International Bond	USD	3.900%	09/09/50	260,966	0.03
660,000	Finance Department Government of Sharjah	USD	6.500%	23/11/32	638,538	0.07
700,000	Finance Department Government of Sharjah	USD	4.000%	28/07/50	427,533	0.05
800,000	Kuwait Projects Co. SPC Ltd.	USD	4.229%	29/10/26	680,509	0.08
575,000	Kuwait Projects Co. SPC Ltd.	USD	4.500%	23/02/27	482,750	0.05
193,534	Mashreqbank PSC	USD	7.125%	Perp.	185,625	0.02
1,370,000	MDGH Ltd.	USD	3.700%	07/11/49	971,281	0.11
470,000	National Central Cooling Co. PJSC	USD	2.500%	21/10/27	396,694	0.05
1,410,000	Ruwais Power Co. PJSC	USD	6.000%	31/08/36	1,333,484	0.15
1,006,559	Sweihan PV Power Co. PJSC	USD	3.625%	31/01/49	753,587	0.09
					11,413,255	1.30
United Kingdom						
880,000	Allwyn Entertainment Financing UK PLC *	USD	7.875%	30/04/29	849,201	0.10
673,393	Anglo American Capital PLC	USD	5.750%	05/04/34	628,644	0.07
460,000	Antofagasta PLC	USD	6.250%	02/05/34	444,795	0.05
300,000	Energean PLC	USD	6.500%	30/04/27	276,110	0.03
100,744	Fresnillo PLC	USD	4.250%	02/10/50	69,381	0.01
515,595	KCA Deutag Pikco PLC	USD	15.000%	01/12/27	495,779	0.06
573,930	KCA Deutag UK Finance PLC	USD	14.464%	01/12/25	547,974	0.06
1,617,000	Macquarie Airfinance Holdings Ltd. *	USD	8.375%	01/05/28	1,591,710	0.18
108,000	Macquarie Airfinance Holdings Ltd. *	USD	6.400%	26/03/29	102,571	0.01
1,224,000	Macquarie Airfinance Holdings Ltd. *	USD	8.125%	30/03/29	1,208,294	0.14
190,000	Macquarie Airfinance Holdings Ltd. *	USD	6.500%	26/03/31	182,509	0.02
1,095,000	MARB Bond Co. PLC	USD	3.950%	29/01/31	849,783	0.10
470,250	NAK Naftogaz Ukraine / Kondor Finance PLC	USD	7.650%	19/07/25	406,409	0.04
721,000	NAK Naftogaz Ukraine / Kondor Finance PLC	USD	7.625%	08/11/28	509,247	0.06
1,600,000	Sisecam UK PLC	USD	8.250%	02/05/29	1,518,167	0.17
70,000	State Savings Bank of Ukraine / SSB #1 PLC	USD	9.625%	20/03/25	61,189	0.01
4,495,000	Travellex Financing PLC ** ***	EUR	8.000%	15/05/22	0	0.00
1,562,590	Tullow Oil PLC	USD	7.000%	01/03/25	1,405,497	0.16
899,000	Tullow Oil PLC	USD	10.250%	15/05/26	797,051	0.09
800,000	Ukraine Railways / Rail Capital Markets PLC	USD	8.250%	09/07/26	565,347	0.06
201,875	Ukreximbank / Biz Finance PLC	USD	9.750%	22/01/25	177,843	0.02
1,687,300	Vedanta Resources Finance II PLC	USD	13.875%	21/01/27	1,558,335	0.18
500,000	Virgin Media Secured Finance PLC *	USD	4.500%	15/08/30	395,944	0.04
965,000	Voyage Care BondCo PLC	GBP	5.875%	15/02/27	1,005,072	0.11
2,000,000	WE Soda Investments Holding PLC	USD	9.500%	06/10/28	1,915,325	0.22
					17,562,177	1.99
United States						
1,305,000	180 Medical, Inc. *	USD	3.875%	15/10/29	1,103,292	0.13
1,314,000	Academy Ltd. *	USD	6.000%	15/11/27	1,209,653	0.14

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Statement of Investments and other net assets
AAF Portfolio Flexible Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
United States (continued)						
2,080,000	Acadia Healthcare Co., Inc. *	USD	5.000%	15/04/29	1,847,035	0.21
790,000	ACCO Brands Corp. *	USD	4.250%	15/03/29	660,028	0.08
1,430,000	Acrisure LLC / Acrisure Finance, Inc. *	USD	4.250%	15/02/29	1,213,563	0.14
1,035,000	Adams Homes, Inc. *	USD	9.250%	15/10/28	991,618	0.11
302,000	AdaptHealth LLC *	USD	4.625%	01/08/29	244,444	0.03
2,490,000	AdaptHealth LLC *	USD	5.125%	01/03/30	2,034,424	0.23
2,125,000	Aethon United BR LP / Aethon United Finance Corp. *	USD	8.250%	15/02/26	2,006,196	0.23
895,000	Albertsons Cos., Inc. / Safeway, Inc. / New Albertsons LP / Albertsons LLC *	USD	4.625%	15/01/27	807,335	0.09
503,000	Albertsons Cos., Inc. / Safeway, Inc. / New Albertsons LP / Albertsons LLC *	USD	6.500%	15/02/28	472,542	0.05
545,000	Albertsons Cos., Inc. / Safeway, Inc. / New Albertsons LP / Albertsons LLC *	USD	3.500%	15/03/29	457,775	0.05
694,000	Allegiant Travel Co. *	USD	7.250%	15/08/27	616,936	0.07
241,000	Alta Equipment Group, Inc. *	USD	9.000%	01/06/29	208,855	0.02
790,000	AMC Networks, Inc. *	USD	10.250%	15/01/29	726,892	0.08
1,548,350	American Airlines 2021-1 Pass Through Trust Class B	USD	3.950%	11/07/30	1,337,299	0.15
1,245,000	American Axle & Manufacturing, Inc.	USD	6.875%	01/07/28	1,160,465	0.13
1,195,000	AmeriTex HoldCo Intermediate LLC *	USD	10.250%	15/10/28	1,176,457	0.13
1,650,000	Antero Midstream Partners LP / Antero Midstream Finance Corp. *	USD	5.375%	15/06/29	1,493,587	0.17
235,000	Antero Midstream Partners LP / Antero Midstream Finance Corp. *	USD	5.750%	01/03/27	217,667	0.03
445,000	Apache Corp.	USD	5.100%	01/09/40	355,905	0.04
335,000	Apache Corp.	USD	5.250%	01/02/42	270,451	0.03
1,895,000	Archrock Partners LP / Archrock Partners Finance Corp. *	USD	6.250%	01/04/28	1,752,684	0.20
503,000	Arcosa, Inc. *	USD	4.375%	15/04/29	436,069	0.05
1,465,000	Ascent Resources Utica Holdings LLC / ARU Finance Corp. *	USD	7.000%	01/11/26	1,369,167	0.16
1,274,000	Atkore, Inc. *	USD	4.250%	01/06/31	1,047,964	0.12
389,000	Avient Corp. *	USD	7.125%	01/08/30	370,320	0.04
280,000	B&G Foods, Inc.	USD	5.250%	15/09/27	242,264	0.03
945,000	B&G Foods, Inc. *	USD	8.000%	15/09/28	895,101	0.10
1,765,000	Bath & Body Works, Inc. *	USD	6.625%	01/10/30	1,653,335	0.19
1,500,000	Bath & Body Works, Inc.	USD	6.750%	01/07/36	1,394,417	0.16
154,000	Beazer Homes USA, Inc. *	USD	7.500%	15/03/31	143,591	0.02
1,210,000	BellRing Brands, Inc. *	USD	7.000%	15/03/30	1,158,207	0.13
350,000	BlueLinX Holdings, Inc. *	USD	6.000%	15/11/29	304,217	0.03
486,000	Boxer Parent Co., Inc. *	USD	9.125%	01/03/26	455,305	0.05
1,065,000	Brightline East LLC *	USD	11.000%	31/01/30	907,137	0.10

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BONDS						EUR %
United States (continued)						
1,875,000	Caesars					
	Entertainment, Inc. *	USD	6.500%	15/02/32	1,759,305	0.20
2,419,000	Carnival Holdings Bermuda Ltd. *	USD	10.375%	01/05/28	2,444,716	0.28
1,149,000	Carriage Purchaser, Inc. *	USD	7.875%	15/10/29	991,534	0.11
15,000	Carvana Co. *	USD	14.000%	01/06/31	15,753	0.00
1,330,000	CCM Merger, Inc. *	USD	6.375%	01/05/26	1,232,888	0.14
3,051,000	CCO Holdings LLC / CCO Holdings Capital Corp. *	USD	4.500%	15/08/30	2,412,192	0.27
358,000	CCO Holdings LLC / CCO Holdings Capital Corp. *	USD	4.250%	01/02/31	272,949	0.03
1,148,000	CCO Holdings LLC / CCO Holdings Capital Corp. *	USD	4.500%	01/05/32	865,955	0.10
1,122,000	CCO Holdings LLC / CCO Holdings Capital Corp. *	USD	4.250%	15/01/34	797,012	0.09
400,000	CEMEX Materials LLC	USD	7.700%	21/07/25	380,312	0.04
1,625,000	Centene Corp.	USD	3.375%	15/02/30	1,346,980	0.15
1,385,000	Centene Corp.	USD	2.500%	01/03/31	1,061,582	0.12
1,280,000	Century Communities, Inc. *	USD	3.875%	15/08/29	1,066,467	0.12
1,295,000	Chobani LLC / Chobani Finance Corp., Inc. *	USD	4.625%	15/11/28	1,143,019	0.13
25,000	Chobani LLC / Chobani Finance Corp., Inc. *	USD	7.625%	01/07/29	24,051	0.00
338,000	CHS / Community Health Systems, Inc. *	USD	5.625%	15/03/27	293,982	0.03
1,345,000	CHS / Community Health Systems, Inc. *	USD	6.000%	15/01/29	1,109,326	0.13
482,000	CHS / Community Health Systems, Inc. *	USD	4.750%	15/02/31	354,048	0.04
4,000	CHS / Community Health Systems, Inc. *	USD	5.250%	15/05/30	3,077	0.00
1,795,000	Churchill Downs, Inc. *	USD	5.750%	01/04/30	1,628,135	0.19
1,913,000	Cinemark USA, Inc. *	USD	5.250%	15/07/28	1,707,934	0.19
1,240,000	Civitas Resources, Inc. *	USD	8.625%	01/11/30	1,242,497	0.14
221,000	Clear Channel Outdoor Holdings, Inc. *	USD	9.000%	15/09/28	216,093	0.02
232,000	Clear Channel Outdoor Holdings, Inc. *	USD	7.875%	01/04/30	217,974	0.03
695,000	Clearway Energy Operating LLC *	USD	3.750%	15/02/31	566,375	0.06
1,565,000	Clearway Energy Operating LLC *	USD	3.750%	15/01/32	1,244,164	0.14
1,045,000	Cleveland-Cliffs, Inc. *	USD	4.625%	01/03/29	924,286	0.11
1,194,000	Cleveland-Cliffs, Inc. *	USD	4.875%	01/03/31	987,628	0.11
455,000	Cleveland-Cliffs, Inc. *	USD	7.000%	15/03/32	420,085	0.05
1,880,000	Cloud Software Group, Inc. *	USD	6.500%	31/03/29	1,683,489	0.19
895,000	Cloud Software Group, Inc. *	USD	9.000%	30/09/29	810,851	0.09
244,000	Cloud Software Group, Inc. *	USD	8.250%	30/06/32	232,191	0.03

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Statement of Investments and other net assets
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BONDS						EUR %
United States (continued)						
230,000	Clydesdale Acquisition Holdings, Inc. *	USD	6.625%	15/04/29	211,147	0.02
1,318,000	Clydesdale Acquisition Holdings, Inc. *	USD	8.750%	15/04/30	1,205,289	0.14
445,000	Cogent Communications Group, Inc. / Cogent Communications Finance, Inc. *	USD	7.000%	15/06/27	411,915	0.05
233,000	Coinbase Global, Inc. *	USD	3.625%	01/10/31	174,542	0.02
1,235,000	Compass Group Diversified Holdings LLC *	USD	5.250%	15/04/29	1,093,989	0.12
2,735,000	Comstock Resources, Inc. *	USD	5.875%	15/01/30	2,379,735	0.27
790,000	Concentra Escrow Issuer Corp. *	USD	6.875%	15/07/32	747,806	0.09
89,000	Consensus Cloud Solutions, Inc. *	USD	6.000%	15/10/26	81,085	0.01
454,000	Consolidated Communications, Inc. *	USD	5.000%	01/10/28	350,847	0.04
201,000	Consolidated Communications, Inc. *	USD	6.500%	01/10/28	160,647	0.02
1,015,000	Credit Acceptance Corp.	USD	6.625%	15/03/26	946,599	0.11
925,000	Credit Acceptance Corp.	USD	9.250%	15/12/28	913,278	0.10
930,000	Crescent Energy Finance LLC *	USD	7.625%	01/04/32	884,985	0.10
1,445,000	Crown Cork & Seal Co., Inc.	USD	7.375%	15/12/26	1,394,791	0.16
400,000	CSC Holdings LLC *	USD	11.250%	15/05/28	325,514	0.04
281,000	CSC Holdings LLC *	USD	6.500%	01/02/29	191,566	0.02
2,325,000	CSC Holdings LLC *	USD	4.500%	15/11/31	1,401,362	0.16
455,000	CSC Holdings LLC *	USD	11.750%	31/01/29	362,179	0.04
556,000	CSC Holdings LLC *	USD	5.750%	15/01/30	195,323	0.02
1,070,000	DAE Funding LLC	USD	3.375%	20/03/28	918,439	0.10
580,000	Dana, Inc.	USD	5.375%	15/11/27	529,524	0.06
1,610,000	Dana, Inc.	USD	4.250%	01/09/30	1,312,609	0.15
450,000	Darling Ingredients, Inc. *	USD	6.000%	15/06/30	413,104	0.05
190,000	Directv Financing LLC *	USD	8.875%	01/02/30	173,673	0.02
3,450,000	Directv Financing LLC / Directv Financing Co-Obligor, Inc. *	USD	5.875%	15/08/27	3,030,846	0.34
1,300,000	DISH Network Corp. *	USD	11.750%	15/11/27	1,190,451	0.14
590,000	Dream Finders Homes, Inc. *	USD	8.250%	15/08/28	564,438	0.06
1,343,000	DT Midstream, Inc. *	USD	4.125%	15/06/29	1,160,855	0.13
1,041,000	Element Solutions, Inc. *	USD	3.875%	01/09/28	893,580	0.10
1,388,000	Embecta Corp. *	USD	5.000%	15/02/30	1,067,791	0.12
1,280,000	Endo Finance Holdings, Inc. *	USD	8.500%	15/04/31	1,233,863	0.14
250,000	Energizer Holdings, Inc. *	USD	4.375%	31/03/29	211,244	0.02
847,000	EQM Midstream Partners LP *	USD	6.375%	01/04/29	798,765	0.09
2,085,000	EQM Midstream Partners LP *	USD	4.750%	15/01/31	1,820,448	0.21

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Statement of Investments and other net assets
AAF Portfolio Flexible Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
United States (continued)						
965,000	EquipmentShare.com, Inc. *	USD	8.625%	15/05/32	934,880	0.11
2,600,000	Fertitta Entertainment LLC / Fertitta Entertainment Finance Co., Inc. *	USD	4.625%	15/01/29	2,211,498	0.25
1,240,000	Fiesta Purchaser, Inc. *	USD	7.875%	01/03/31	1,196,467	0.14
1,140,000	Ford Motor Co.	USD	3.250%	12/02/32	880,820	0.10
175,000	Forestar Group, Inc. *	USD	3.850%	15/05/26	156,623	0.02
1,360,000	Forestar Group, Inc. *	USD	5.000%	01/03/28	1,218,263	0.14
125,000	Fortress Intermediate 3, Inc. *	USD	7.500%	01/06/31	119,641	0.01
1,295,000	Freedom Mortgage Holdings LLC *	USD	9.125%	15/05/31	1,177,190	0.13
345,000	Frontier Communications Holdings LLC *	USD	6.750%	01/05/29	295,599	0.03
405,000	Frontier Communications Holdings LLC	USD	5.875%	01/11/29	329,577	0.04
829,000	Frontier Communications Holdings LLC *	USD	6.000%	15/01/30	674,604	0.08
660,000	Frontier Communications Holdings LLC *	USD	8.625%	15/03/31	637,110	0.07
1,219,531	Gabon Blue Bond Master Trust Series 2	USD	6.097%	01/08/38	1,138,452	0.13
1,705,000	Gap, Inc. *	USD	3.625%	01/10/29	1,378,268	0.16
290,000	Genesee & Wyoming, Inc. *	USD	6.250%	15/04/32	270,113	0.03
1,310,000	Genesis Energy LP / Genesis Energy Finance Corp.	USD	8.250%	15/01/29	1,262,401	0.14
570,000	Genesis Energy LP / Genesis Energy Finance Corp.	USD	7.875%	15/05/32	536,905	0.06
445,000	Getty Images, Inc. *	USD	9.750%	01/03/27	416,439	0.05
1,729,000	Global Infrastructure Solutions, Inc. *	USD	5.625%	01/06/29	1,524,213	0.17
660,000	Global Infrastructure Solutions, Inc. *	USD	7.500%	15/04/32	604,669	0.07
500,000	Global Net Lease, Inc. / Global Net Lease Operating Partnership LP *	USD	3.750%	15/12/27	409,021	0.05
45,000	GN Bondco LLC *	USD	9.500%	15/10/31	39,180	0.00
1,536,000	Gray Escrow II, Inc. *	USD	5.375%	15/11/31	814,051	0.09
630,000	H&E Equipment Services, Inc. *	USD	3.875%	15/12/28	531,398	0.06
363,000	Hannon Armstrong Sustainable Infrastructure Capital, Inc. *	USD	6.375%	01/07/34	332,501	0.04
1,185,000	Harvest Midstream I LP *	USD	7.500%	15/05/32	1,124,346	0.13
867,000	HAT Holdings I LLC / HAT Holdings II LLC *	USD	3.375%	15/06/26	764,038	0.09
720,000	HAT Holdings I LLC / HAT Holdings II LLC *	USD	8.000%	15/06/27	699,226	0.08
1,125,000	HAT Holdings I LLC / HAT Holdings II LLC *	USD	3.750%	15/09/30	916,360	0.10
2,160,000	Hess Midstream Operations LP *	USD	4.250%	15/02/30	1,850,932	0.21

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BONDS						EUR %
United States (continued)						
1,290,000	Hilcorp Energy I LP / Hilcorp Finance Co. *	USD	5.750%	01/02/29	1,165,741	0.13
1,355,000	Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Escrow *	USD	6.625%	15/01/32	1,271,087	0.14
196,000	HLF Financing SARM LLC / Herbalife International, Inc. *	USD	12.250%	15/04/29	182,477	0.02
750,000	Hughes Satellite Systems Corp.	USD	6.625%	01/08/26	326,071	0.04
968,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp.	USD	6.250%	15/05/26	896,879	0.10
2,140,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp.	USD	4.375%	01/02/29	1,710,029	0.19
119,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp. *	USD	9.000%	15/06/30	110,595	0.01
1,291,000	Imola Merger Corp. *	USD	4.750%	15/05/29	1,127,233	0.13
1,130,000	IRB Holding Corp. *	USD	7.000%	15/06/25	1,055,541	0.12
690,000	Iron Mountain Information Management Services, Inc. *	USD	5.000%	15/07/32	589,163	0.07
740,000	Iron Mountain, Inc. *	USD	4.500%	15/02/31	623,858	0.07
1,148,000	Jefferson Capital Holdings LLC *	USD	6.000%	15/08/26	1,057,388	0.12
439,000	Jefferson Capital Holdings LLC *	USD	9.500%	15/02/29	422,678	0.05
1,200,000	JPMorgan Chase & Co.—Series HH	USD	4.600%	Perp.	1,106,906	0.13
500,000	Karoon USA Finance, Inc.	USD	10.500%	14/05/29	469,439	0.05
1,158,727	Kobe US Midco 2, Inc. *	USD	9.250%	01/11/26	889,768	0.10
700,000	Kosmos Energy Ltd.	USD	7.125%	04/04/26	646,745	0.07
1,750,000	Kronos Acquisition Holdings, Inc. *	USD	8.250%	30/06/31	1,636,517	0.19
1,330,000	Kronos Acquisition Holdings, Inc. / KIK Custom Products, Inc. *	USD	5.000%	31/12/26	1,270,942	0.14
1,203,000	LABL, Inc. *	USD	5.875%	01/11/28	1,025,578	0.12
680,000	LABL, Inc. *	USD	8.250%	01/11/29	544,145	0.06
3,002,000	Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp. *	USD	4.750%	15/06/29	2,592,730	0.29
662,000	Level 3 Financing, Inc. *	USD	11.000%	15/11/29	632,901	0.07
1,075,000	Level 3 Financing, Inc. *	USD	10.500%	15/05/30	998,343	0.11
980,000	Life Time, Inc. *	USD	5.750%	15/01/26	910,943	0.10
712,000	LifePoint Health, Inc. *	USD	9.875%	15/08/30	709,365	0.08
427,000	LifePoint Health, Inc. *	USD	11.000%	15/10/30	439,490	0.05
968,000	LifePoint Health, Inc. *	USD	10.000%	01/06/32	924,805	0.11
990,000	Light & Wonder International, Inc. *	USD	7.500%	01/09/31	954,985	0.11
1,075,000	Lions Gate Capital Holdings LLC *	USD	5.500%	15/04/29	651,470	0.07
1,000,000	Live Nation Entertainment, Inc. *	USD	4.750%	15/10/27	894,829	0.10
1,932,000	LSF11 A5 HoldCo LLC *	USD	6.625%	15/10/29	1,708,162	0.19

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BONDS						EUR %
United States (continued)						
1,985,000	LSF9 Atlantis Holdings LLC / Victra Finance Corp. *	USD	7.750%	15/02/26	1,842,991	0.21
535,000	Macy's Retail Holdings LLC *	USD	6.125%	15/03/32	477,250	0.05
1,420,000	Madison IAQ LLC *	USD	4.125%	30/06/28	1,236,768	0.14
454,000	MasTec, Inc. *	USD	4.500%	15/08/28	404,376	0.05
2,699,000	Mauser Packaging Solutions Holding Co. *	USD	7.875%	15/04/27	2,573,083	0.29
419,000	Mauser Packaging Solutions Holding Co. *	USD	9.250%	15/04/27	391,669	0.04
1,785,000	Maxim Crane Works Holdings Capital LLC *	USD	11.500%	01/09/28	1,714,342	0.20
1,020,000	McAfee Corp. *	USD	7.375%	15/02/30	880,052	0.10
2,940,000	Medline Borrower LP *	USD	3.875%	01/04/29	2,528,029	0.29
1,437,000	MercadoLibre, Inc.	USD	3.125%	14/01/31	1,137,219	0.13
735,000	Midcap Financial Issuer Trust *	USD	6.500%	01/05/28	649,317	0.07
378,000	Mileage Plus Holdings LLC / Mileage Plus Intellectual Property Assets Ltd. *	USD	6.500%	20/06/27	353,620	0.04
470,000	Miter Brands Acquisition Holdco, Inc. / MIWD Borrower LLC *	USD	6.750%	01/04/32	442,011	0.05
355,000	MIWD Holdco II LLC / MIWD Finance Corp. *	USD	5.500%	01/02/30	306,515	0.04
1,426,000	Molina Healthcare, Inc. *	USD	4.375%	15/06/28	1,253,528	0.14
1,090,000	MPT Operating Partnership LP / MPT Finance Corp.	USD	3.500%	15/03/31	664,164	0.08
300,000	NBM US Holdings, Inc.	USD	7.000%	14/05/26	280,210	0.03
715,000	NCR Atleos Corp. *	USD	9.500%	01/04/29	721,573	0.08
1,555,000	NCR Voyix Corp. *	USD	5.125%	15/04/29	1,368,323	0.16
500,000	New Enterprise Stone & Lime Co., Inc. *	USD	5.250%	15/07/28	441,030	0.05
1,422,000	New Enterprise Stone & Lime Co., Inc. *	USD	9.750%	15/07/28	1,351,203	0.15
93,000	Newell Brands, Inc.	USD	4.450%	01/04/26	85,784	0.01
65,000	Newell Brands, Inc.	USD	6.375%	15/09/27	60,003	0.01
103,000	Newell Brands, Inc.	USD	6.875%	01/04/36	86,156	0.01
865,000	NextEra Energy Operating Partners LP	USD	7.250%	15/01/29	828,413	0.09
280,000	NGL Energy Operating LLC / NGL Energy Finance Corp. *	USD	8.125%	15/02/29	266,415	0.03
745,000	NGL Energy Operating LLC / NGL Energy Finance Corp. *	USD	8.375%	15/02/32	708,595	0.08
2,342,000	Novelis Corp. *	USD	3.250%	15/11/26	2,058,154	0.23
213,000	Novelis Corp. *	USD	3.875%	15/08/31	172,318	0.02
840,000	NRG Energy, Inc. *	USD	3.625%	15/02/31	672,902	0.08
186,000	NRG Energy, Inc. *	USD	3.875%	15/02/32	149,251	0.02
460,000	NRG Energy, Inc. *	USD	10.250%	Perp.	469,794	0.05
815,000	Olympus Water US Holding Corp. *	USD	9.750%	15/11/28	807,060	0.09
2,731,000	Olympus Water US Holding Corp. *	USD	6.250%	01/10/29	2,328,902	0.26
400,000	Olympus Water US Holding Corp. *	USD	7.250%	15/06/31	371,928	0.04

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

Statement of Investments and other net assets
AAF Portfolio Flexible Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
United States (continued)						
1,325,000	OneMain Finance Corp.	USD	3.500%	15/01/27	1,159,652	0.13
430,000	OneMain Finance Corp.	USD	6.625%	15/01/28	403,042	0.05
1,589,000	OneMain Finance Corp.	USD	4.000%	15/09/30	1,273,990	0.15
520,000	OneMain Finance Corp.	USD	7.500%	15/05/31	491,433	0.06
762,000	Owens & Minor, Inc. *	USD	4.500%	31/03/29	613,629	0.07
770,000	Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer *	USD	4.875%	15/05/29	674,089	0.08
320,000	Park Intermediate Holdings LLC / PK Domestic Property LLC/PK Finance Co-Issuer *	USD	7.000%	01/02/30	302,360	0.03
1,180,000	Park River Holdings, Inc. *	USD	5.625%	01/02/29	873,839	0.10
835,000	Patrick Industries, Inc. *	USD	4.750%	01/05/29	719,309	0.08
1,344,000	Pattern Energy Operations LP / Pattern Energy Operations, Inc. *	USD	4.500%	15/08/28	1,162,302	0.13
2,000,000	Periama Holdings LLC	USD	5.950%	19/04/26	1,847,062	0.21
1,037,000	PetSmart, Inc. / PetSmart Finance Corp. *	USD	4.750%	15/02/28	899,896	0.10
364,000	PetSmart, Inc. / PetSmart Finance Corp. *	USD	7.750%	15/02/29	331,094	0.04
285,000	Phinia, Inc. *	USD	6.750%	15/04/29	270,203	0.03
1,563,000	Pike Corp. *	USD	5.500%	01/09/28	1,399,813	0.16
474,000	Polar US Borrower LLC / Schenectady International Group, Inc. *	USD	6.750%	15/05/26	126,548	0.01
1,995,000	Post Holdings, Inc. *	USD	4.500%	15/09/31	1,669,970	0.19
149,000	PRA Group, Inc. *	USD	8.375%	01/02/28	138,657	0.02
1,563,000	PRA Group, Inc. *	USD	5.000%	01/10/29	1,250,352	0.14
1,980,000	Prime Security Services Borrower LLC / Prime Finance, Inc. *	USD	6.250%	15/01/28	1,822,258	0.21
1,014,000	PROG Holdings, Inc. *	USD	6.000%	15/11/29	899,589	0.10
642,540	Radiology Partners, Inc. *	USD	7.775%	31/01/29	562,803	0.06
1,840,380	Radiology Partners, Inc. *	USD	9.781%	15/02/30	1,375,884	0.16
1,276,000	Railworks Holdings LP / Railworks Rally, Inc. *	USD	8.250%	15/11/28	1,212,762	0.14
1,365,900	Regal Rexnord Corp.	USD	6.400%	15/04/33	1,306,951	0.15
628,000	Resideo Funding, Inc. *	USD	4.000%	01/09/29	517,499	0.06
280,000	RHP Hotel Properties LP / RHP Finance Corp. *	USD	6.500%	01/04/32	261,865	0.03
1,110,000	RLJ Lodging Trust LP *	USD	4.000%	15/09/29	916,014	0.10
410,900	RXO, Inc. *	USD	7.500%	15/11/27	392,089	0.04
200,000	Sasol Financing USA LLC	USD	4.375%	18/09/26	176,036	0.02
2,573,000	Sasol Financing USA LLC	USD	6.500%	27/09/28	2,290,992	0.26
800,000	Sasol Financing USA LLC	USD	8.750%	03/05/29	759,861	0.09

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



Statement of Investments and other net assets
AAF Portfolio Flexible Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
United States (continued)						
1,280,000	Scrapps Escrow II, Inc. *	USD	5.375%	15/01/31	530,753	0.06
160,000	Sensata Technologies, Inc. *	USD	4.375%	15/02/30	137,263	0.02
758,000	Sensata Technologies, Inc. *	USD	3.750%	15/02/31	616,333	0.07
500,000	Service Properties Trust	USD	4.950%	15/02/27	424,398	0.05
1,200,000	SierraCol Energy Andina LLC	USD	6.000%	15/06/28	1,001,675	0.11
690,000	Sirius XM Radio, Inc. *	USD	4.000%	15/07/28	582,149	0.07
615,000	Sirius XM Radio, Inc. *	USD	4.125%	01/07/30	490,619	0.06
2,485,000	Smyrna Ready Mix Concrete LLC *	USD	6.000%	01/11/28	2,268,019	0.26
506,000	Smyrna Ready Mix Concrete LLC *	USD	8.875%	15/11/31	501,506	0.06
191,000	Sonic Automotive, Inc. *	USD	4.625%	15/11/29	161,080	0.02
1,115,000	Southwestern Energy Co.	USD	4.750%	01/02/32	957,197	0.11
467,000	Specialty Building Products Holdings LLC / SBP Finance Corp. *	USD	6.375%	30/09/26	428,484	0.05
808,000	Stagwell Global LLC *	USD	5.625%	15/08/29	697,973	0.08
190,000	Staples, Inc. *	USD	10.750%	01/09/29	168,874	0.02
202,965	Staples, Inc.	USD	12.750%	15/01/30	147,526	0.02
1,175,000	Star Parent, Inc. *	USD	9.000%	01/10/30	1,153,949	0.13
1,560,000	Station Casinos LLC *	USD	6.625%	15/03/32	1,449,639	0.16
159,000	Summit Materials LLC / Summit Materials Finance Corp. *	USD	7.250%	15/01/31	153,803	0.02
1,443,000	Sunoco LP / Sunoco Finance Corp.	USD	4.500%	30/04/30	1,246,313	0.14
1,485,000	Tenet Healthcare Corp.	USD	5.125%	01/11/27	1,357,211	0.15
1,000,000	Tenet Healthcare Corp.	USD	4.250%	01/06/29	870,749	0.10
1,540,000	Tenet Healthcare Corp.	USD	6.125%	15/06/30	1,428,640	0.16
100,000	Tenet Healthcare Corp.	USD	6.750%	15/05/31	94,784	0.01
671,000	Tenneco, Inc. *	USD	8.000%	17/11/28	570,356	0.07
601,000	Time Warner Cable Enterprises LLC	USD	8.375%	15/07/33	620,661	0.07
1,190,000	TMS International Corp. *	USD	6.250%	15/04/29	1,020,652	0.12
980,000	TransDigm, Inc. *	USD	6.375%	01/03/29	920,144	0.10
120,000	TransDigm, Inc. *	USD	6.875%	15/12/30	114,401	0.01
500,000	TransDigm, Inc. *	USD	7.125%	01/12/31	481,155	0.06
425,000	TransDigm, Inc. *	USD	6.625%	01/03/32	401,048	0.05
1,955,000	Transocean, Inc. *	USD	8.500%	15/05/31	1,826,609	0.21
163,000	Trident TPI Holdings, Inc. *	USD	12.750%	31/12/28	166,320	0.02
916,000	Triumph Group, Inc. *	USD	9.000%	15/03/28	896,092	0.10
1,065,000	Tronox, Inc. *	USD	4.625%	15/03/29	898,115	0.10
274,000	UKG, Inc. *	USD	6.875%	01/02/31	259,036	0.03
199,305	United Airlines 2016-1 Pass Through Trust Class B	USD	3.650%	07/01/26	179,844	0.02
722,000	United Airlines, Inc. *	USD	4.375%	15/04/26	651,524	0.07
1,740,000	United Airlines, Inc. *	USD	4.625%	15/04/29	1,512,990	0.17
1,080,000	United Rentals North America, Inc.	USD	5.250%	15/01/30	977,435	0.11
3,976,731	United States Treasury Bills	USD	0.000%	23/07/24	3,698,619	0.42

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

Statement of Investments and other net assets
AAF Portfolio Flexible Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
United States (continued)						
3,976,731	United States Treasury Bills	USD	0.000%	20/08/24	3,683,488	0.42
2,500,000	United States Treasury Note	USD	4.875%	30/11/25	2,330,309	0.26
915,000	United States Treasury Notes	USD	1.500%	30/09/24	845,533	0.10
2,625,000	United States Treasury Notes	USD	4.250%	30/09/24	2,442,549	0.28
910,000	Venture Global Calcasieu Pass LLC *	USD	4.125%	15/08/31	762,503	0.09
1,405,000	Venture Global Calcasieu Pass LLC *	USD	3.875%	01/11/33	1,117,964	0.13
1,330,000	Venture Global LNG, Inc. *	USD	9.500%	01/02/29	1,360,905	0.15
460,000	Venture Global LNG, Inc. *	USD	8.375%	01/06/31	445,463	0.05
1,345,000	Verde Purchaser LLC *	USD	10.500%	30/11/30	1,328,042	0.15
438,000	Veritas US, Inc. / Veritas Bermuda Ltd. *	USD	7.500%	01/09/25	353,770	0.04
1,833,000	Viavi Solutions, Inc. *	USD	3.750%	01/10/29	1,446,937	0.16
1,425,000	Virtusa Corp. *	USD	7.125%	15/12/28	1,224,874	0.14
2,025,000	Vistra Corp. *	USD	7.000%	Perp.	1,874,820	0.21
1,250,000	Vital Energy, Inc.	USD	9.750%	15/10/30	1,274,595	0.15
340,000	Vital Energy, Inc. *	USD	7.875%	15/04/32	322,722	0.04
1,318,000	WASH Multifamily Acquisition, Inc. *	USD	5.750%	15/04/26	1,202,776	0.14
1,551,000	Watco Cos. LLC / Watco Finance Corp. *	USD	6.500%	15/06/27	1,443,052	0.16
279,000	WESCO Distribution, Inc. *	USD	7.250%	15/06/28	265,529	0.03
260,000	WESCO Distribution, Inc. *	USD	6.375%	15/03/29	243,789	0.03
260,000	WESCO Distribution, Inc.	USD	6.625%	15/03/32	245,510	0.03
237,000	Western Digital Corp.	USD	4.750%	15/02/26	216,658	0.02
560,000	Williams Scotsman, Inc. *	USD	6.125%	15/06/25	522,243	0.06
835,000	Wynn Resorts Finance LLC / Wynn Resorts Capital Corp. *	USD	7.125%	15/02/31	809,266	0.09
1,362,000	XHR LP *	USD	4.875%	01/06/29	1,192,377	0.14
300,000	ZF North America Capital, Inc. *	USD	6.875%	14/04/28	285,550	0.03
1,150,000	ZipRecruiter, Inc. *	USD	5.000%	15/01/30	935,003	0.11
					263,367,820	29.90
Uruguay						
70,621	Uruguay Government International Bond	USD	4.375%	23/01/31	64,329	0.01
800,000	Uruguay Government International Bond	USD	7.875%	15/01/33	886,587	0.10
1,094,054	Uruguay Government International Bond	USD	5.750%	28/10/34	1,071,341	0.12
1,510,000	Uruguay Government International Bond	USD	7.625%	21/03/36	1,676,955	0.19
2,004,286	Uruguay Government International Bond	USD	5.100%	18/06/50	1,781,275	0.20
896,905	Uruguay Government International Bond	USD	4.975%	20/04/55	767,819	0.09
					6,248,306	0.71
Uzbekistan						
865,602	Ipoteka-Bank ATIB	USD	5.500%	19/11/25	784,028	0.09
265,115	National Bank of Uzbekistan	USD	8.500%	05/07/29	244,646	0.03
					1,028,674	0.12

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



Statement of Investments and other net assets
AAF Portfolio Flexible Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Zambia						
1,577,872	Zambia Government International Bond	USD	5.750%	30/06/33	1,293,270	0.14
1,481,317	Zambia Government International Bond	USD	0.500%	31/12/53	677,252	0.08
					1,970,522	0.22
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					828,777,011	94.09

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

Statement of Investments and other net assets
AAF Portfolio Flexible Bonds as at 30-06-2024



Nominal	Other transferable securities and money market Instruments	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
United States						
640,000	Sabre GLBL, Inc. *	USD	8.625%	01/06/27	550,004	0.06
					550,004	0.06

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



Statement of Investments and other net assets
AAF Portfolio Flexible Bonds as at 30-06-2024


Quantity	Other transferable securities and money market Instruments	Currency	Market Value	% of Net Assets
SHARES			EUR	%
United Kingdom				
22,875	KCA Deutag International Ltd.	USD	1,576,000	0.18
4,392	Travelex Topco Limited ***	GBP	0	0.00
			1,576,000	0.18
WARRANTS				
United Kingdom				
2,168	Travelex International Limited, exp. 08/21 ****	GBP	63,927	0.01
			63,927	0.01
TOTAL OTHER TRANSFERABLE SECURITIES AND MONEY-MARKET INSTRUMENTS			2,189,931	0.25
INVESTMENTS			830,966,942	94.34

Statement of Investments and other net assets
AAF Portfolio Flexible Bonds as at 30-06-2024

DERIVATIVES
FUTURES CONTRACTS*****

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(124)	10-Years US Note Future	09/24	USD	(13,111,744)	(100,417)	(0.01)
(87)	10-Years US Note Future	09/24	USD	(8,955,236)	(68,508)	(0.01)
239	2-Years US Note Future	09/24	USD	45,619,578	90,905	0.01
2,388	5-Years US Note Future	09/24	USD	237,449,096	1,623,756	0.18
1,569	Bundesrepublik Deutschland Future BOBL	09/24	EUR	182,716,035	1,093,022	0.13
(31)	Bundesrepublik Deutschland Future BUND	09/24	EUR	(4,047,761)	(36,677)	(0.00)
(13)	Bundesrepublik Deutschland Future BUXL	09/24	EUR	(1,760,960)	(21,633)	(0.00)
29	Ultra US Bond Future	09/24	USD	3,334,514	6,374	(0.01)
1	US Long Bond Future	09/24	USD	110,392	(904)	(0.00)
TOTAL FUTURES CONTRACTS					2,585,918	0.29

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS*****

Purchased		Sold		Maturity Date	Unrealised gain/(loss) in Fund Currency	% of Net Assets
Amount	Currency	Amount	Currency			
202,654,344	EUR	220,907,974	USD	02/07/2024	(3,464,504)	(0.39)
198,878,164	EUR	215,556,684	USD	02/07/2024	(2,247,646)	(0.25)
218,232,329	USD	203,955,448	EUR	02/07/2024	(333,118)	(0.04)
31,900,150	EUR	34,611,768	USD	08/07/2024	(385,608)	(0.04)
33,038,867	USD	30,827,169	EUR	08/07/2024	(8,610)	0.00
1,572,902	USD	1,465,784	EUR	08/07/2024	1,414	0.00
236,920,650	EUR	255,578,979	USD	19/07/2024	(1,358,901)	(0.15)
1,083,310	USD	848,419	GBP	19/07/2024	9,991	0.00
58,141	EUR	49,241	GBP	31/07/2024	132	0.00
84,675,647	EUR	91,018,742	USD	31/07/2024	(134,098)	(0.01)
4,266,611	USD	3,981,506	EUR	31/07/2024	(5,948)	(0.00)
208,422,467	EUR	223,344,509	USD	02/08/2024	333,479	0.04
203,947,747	EUR	218,232,329	USD	02/08/2024	621,751	0.07
34,114,701	EUR	36,620,617	USD	07/08/2024	3,643	0.00
2,965,095	USD	2,738,773	EUR	07/08/2024	23,129	(0.00)
1,970,096	USD	1,810,791	EUR	07/08/2024	24,296	(0.00)
31,713,284	EUR	34,547,282	USD	09/09/2024	(415,512)	(0.05)
403,468	EUR	435,340	USD	09/09/2024	(1,396)	(0.00)
2,910,941	USD	2,667,840	EUR	09/09/2024	39,320	0.00

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





FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS***** (continued)

Purchased		Sold		Maturity Date	Unrealised gain/(loss) in Fund Currency	% of Net Assets
Amount	Currency	Amount	Currency			
367,132	USD	339,885	EUR	09/09/2024	1,546	0.00
37,002,737	EUR	39,804,690	USD	07/10/2024	35,322	0.00
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					(7,261,318)	(0.82)
DERIVATIVES					(4,675,400)	(0.53)
OTHER NET ASSETS					54,551,226	6.19
TOTAL NET ASSETS					880,842,768	100.00

* 144A.

** Defaulted bond.

*** Fair valued/illiquid security.

**** Defaulted warrant.

***** The counterparty for futures contracts was Morgan Stanley Bank.

***** The counterparties for forward currency contracts were Morgan Stanley Bank, State Street Bank (London) and State Street Bank and Trust.



Statement of Investments and other net assets
AAF Portfolio Flexible ESG Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Albania						
1,492,100	Albania Government International Bond	EUR	5.900%	09/06/28	1,539,223	0.17
					1,539,223	0.17
Angola						
217,033	Angolan Government International Bond	USD	8.250%	09/05/28	190,768	0.02
515,453	Angolan Government International Bond	USD	8.000%	26/11/29	433,364	0.05
474,759	Angolan Government International Bond	USD	8.750%	14/04/32	393,122	0.04
					1,017,254	0.11
Argentina						
5,668,727	Argentine Republic Government International Bond	USD	1.000%	09/07/29	3,041,303	0.33
4,605,841	Argentine Republic Government International Bond	USD	0.750%	09/07/30	2,430,276	0.27
16,297,592	Argentine Republic Government International Bond	USD	3.500%	09/07/41	5,955,556	0.65
					11,427,135	1.25
Armenia						
1,253,365	Republic of Armenia International Bond	USD	3.950%	26/09/29	1,013,947	0.11
113,942	Republic of Armenia International Bond	USD	3.600%	02/02/31	86,725	0.01
					1,100,672	0.12
Azerbaijan						
339,113	Republic of Azerbaijan International Bond	USD	3.500%	01/09/32	270,606	0.03
398,798	Southern Gas Corridor CJSC	USD	6.875%	24/03/26	374,598	0.04
1,336,651	State Oil Co. of the Azerbaijan Republic	USD	6.950%	18/03/30	1,277,603	0.14
					1,922,807	0.21
Bermuda						
3,542,955	Bermuda Government International Bond	USD	2.375%	20/08/30	2,792,379	0.30
1,089,813	Bermuda Government International Bond	USD	5.000%	15/07/32	982,687	0.11
1,417,182	Bermuda Government International Bond	USD	3.375%	20/08/50	899,168	0.10
1,134,810	Inkia Energy Ltd.	USD	5.875%	09/11/27	1,064,926	0.11
7,085,909	Investment Energy Resources Ltd.	USD	6.250%	26/04/29	6,231,531	0.68
10,154,667	NCL Corp. Ltd. *	USD	5.875%	15/03/26	9,374,699	1.02
564,148	NCL Corp. Ltd.	USD	5.875%	15/02/27	520,657	0.06
4,040,429	NCL Corp. Ltd. *	USD	8.125%	15/01/29	3,957,445	0.43
1,207,245	Sagicor Financial Co. Ltd.	USD	5.300%	13/05/28	1,073,865	0.12
1,780,191	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak	USD	4.850%	14/10/38	1,524,298	0.17
					28,421,655	3.10
Brazil						
406,936	Banco do Brasil SA	USD	6.250%	18/04/30	381,518	0.04
2,598,403	Banco do Brasil SA	USD	6.000%	18/03/31	2,375,231	0.26
667,376	Brazilian Government International Bond	USD	4.625%	13/01/28	604,224	0.07
333,688	Brazilian Government International Bond	USD	4.500%	30/05/29	293,022	0.03
2,728,075	Brazilian Government International Bond	USD	6.250%	18/03/31	2,529,773	0.28
2,254,736	Brazilian Government International Bond	USD	6.125%	22/01/32	2,080,121	0.23
4,966,514	Brazilian Government International Bond	USD	6.125%	15/03/34	4,461,699	0.49
947,619	Brazilian Government International Bond	USD	5.625%	21/02/47	735,654	0.08

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

Statement of Investments and other net assets
AAF Portfolio Flexible ESG Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Brazil (continued)						
4,592,851	Brazilian Government International Bond	USD	4.750%	14/01/50	3,083,756	0.34
1,827,277	Brazilian Government International Bond	USD	7.125%	13/05/54	1,650,845	0.18
416,432	BRF SA	USD	5.750%	21/09/50	310,406	0.03
748,048	Prumo Participacoes e Investimentos S/A	USD	7.500%	31/12/31	695,002	0.07
					19,201,251	2.10
British Virgin Islands						
2,125,773	Fortune Star BVI Ltd.	USD	5.050%	27/01/27	1,795,348	0.20
4,251,545	Gold Fields Orogen Holdings BVI Ltd.	USD	6.125%	15/05/29	4,021,152	0.44
					5,816,500	0.64
Canada						
2,222,744	1011778 BC ULC / New Red Finance, Inc. *	USD	6.125%	15/06/29	2,085,988	0.23
3,149,875	St Marys Cement, Inc.	USD	5.750%	02/04/34	2,887,568	0.31
					4,973,556	0.54
Cayman Islands						
4,960,136	Aldar Sukuk No 2 Ltd.	USD	3.875%	22/10/29	4,317,804	0.47
8,503,091	Alibaba Group Holding Ltd.	USD	4.200%	06/12/47	6,301,053	0.69
542,582	Alinma Tier 1 Sukuk Ltd.	USD	6.500%	Perp.	512,175	0.06
245,948	Bioceanico Sovereign Certificate Ltd.	USD	0.000%	05/06/34	172,112	0.02
3,542,955	DIB Sukuk Ltd.	USD	2.950%	20/02/25	3,246,291	0.36
3,188,659	DIB Sukuk Ltd.	USD	2.950%	16/01/26	2,864,217	0.31
292,994	DP World Crescent Ltd.	USD	4.848%	26/09/28	268,271	0.03
874,913	DP World Salaam	USD	6.000%	Perp.	811,851	0.09
4,251,546	Emaar Sukuk Ltd.	USD	3.875%	17/09/29	3,703,613	0.41
244,162	Gaci First Investment Co.	USD	5.125%	14/02/53	197,656	0.02
271,291	GEMS MENASA Cayman Ltd. / GEMS Education Delaware LLC	USD	7.125%	31/07/26	251,834	0.03
1,139,422	Grupo Aval Ltd.	USD	4.375%	04/02/30	915,003	0.10
4,439,223	KFH Sukuk Co.	USD	5.011%	17/01/29	4,088,313	0.45
3,141,248	Lima Metro Line 2 Finance Ltd.	USD	4.350%	05/04/36	2,684,621	0.29
3,542,955	Meituan	USD	3.050%	28/10/30	2,852,473	0.31
1,771,477	QNB Finance Ltd.	USD	2.625%	12/05/25	1,609,703	0.18
2,125,773	QNB Finance Ltd.	USD	2.750%	12/02/27	1,863,896	0.20
484,933	Rutas 2 & 7 Finance Ltd.	USD	0.000%	30/09/36	311,994	0.03
116,589	Sunac China Holdings Ltd.	USD	6.000%	30/09/25	14,414	0.00
116,731	Sunac China Holdings Ltd.	USD	6.250%	30/09/26	12,667	0.00
351,042	Sunac China Holdings Ltd.	USD	6.750%	30/09/28	33,723	0.00
351,467	Sunac China Holdings Ltd.	USD	7.000%	30/09/29	30,334	0.00
277,410	Sunac China Holdings Ltd.	USD	1.000%	30/09/32	17,472	0.00
					37,081,490	4.05
Chile						
257,523	Alfa Desarrollo SpA	USD	4.550%	27/09/51	180,657	0.02
1,417,182	Celulosa Arauco y Constitucion SA	USD	4.200%	29/01/30	1,227,599	0.13
2,125,773	Celulosa Arauco y Constitucion SA	USD	5.150%	29/01/50	1,657,522	0.18
1,962,088	Cencosud SA	USD	4.375%	17/07/27	1,761,097	0.19
1,181,221	Cencosud SA	USD	5.950%	28/05/31	1,107,476	0.12
2,998,048	Cencosud SA	USD	6.625%	12/02/45	2,875,375	0.31
889,834	Chile Government International Bond	USD	4.850%	22/01/29	821,888	0.09
2,834,364	Chile Government International Bond	USD	4.950%	05/01/36	2,540,663	0.28
1,417,182	Chile Government International Bond	USD	4.340%	07/03/42	1,143,791	0.13

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Statement of Investments and other net assets
AAF Portfolio Flexible ESG Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Chile (continued)						
5,668,727	Chile Government International Bond	USD	3.500%	15/04/53	3,754,625	0.41
4,960,137	Chile Government International Bond	USD	3.250%	21/09/71	2,892,024	0.32
168,743	Empresa de los Ferrocarriles del Estado	USD	3.068%	18/08/50	95,524	0.01
54,258	Empresa de Transporte de Pasajeros Metro SA	USD	3.650%	07/05/30	46,404	0.01
246,604	Empresa de Transporte de Pasajeros Metro SA	USD	5.000%	25/01/47	199,457	0.02
2,125,773	Empresa Nacional de Telecomunicaciones SA	USD	4.750%	01/08/26	1,947,445	0.21
135,645	Falabella SA	USD	3.375%	15/01/32	102,734	0.01
542,582	Interchile SA	USD	4.500%	30/06/56	426,067	0.05
2,125,773	Inversiones CMPC SA	USD	4.375%	04/04/27	1,923,268	0.21
1,710,539	Inversiones CMPC SA	USD	6.125%	23/06/33	1,626,305	0.18
2,834,364	Sociedad Quimica y Minera de Chile SA	USD	6.500%	07/11/33	2,764,859	0.30
271,291	VTR Comunicaciones SpA	USD	4.375%	15/04/29	221,389	0.02
					<u>29,316,169</u>	<u>3.20</u>
Colombia						
5,126,522	Colombia Government International Bond	USD	8.000%	20/04/33	4,965,079	0.54
3,062,900	Colombia Government International Bond	USD	7.500%	02/02/34	2,868,106	0.31
1,212,139	Colombia Government International Bond	USD	8.000%	14/11/35	1,166,166	0.13
3,131,428	Colombia Government International Bond	USD	6.125%	18/01/41	2,461,007	0.27
243,891	Colombia Government International Bond	USD	5.625%	26/02/44	175,035	0.02
3,542,955	Colombia Government International Bond	USD	5.200%	15/05/49	2,343,369	0.26
1,673,515	Colombia Government International Bond	USD	8.750%	14/11/53	1,649,619	0.18
2,042,768	Colombia Telecomunicaciones SA ESP	USD	4.950%	17/07/30	1,501,060	0.16
					<u>17,129,441</u>	<u>1.87</u>
Costa Rica						
2,834,364	Costa Rica Government International Bond	USD	6.550%	03/04/34	2,728,001	0.30
1,627,746	Costa Rica Government International Bond	USD	7.000%	04/04/44	1,560,671	0.17
1,507,564	Costa Rica Government International Bond	USD	7.158%	12/03/45	1,463,254	0.16
976,647	Costa Rica Government International Bond	USD	7.300%	13/11/54	957,915	0.10
					<u>6,709,841</u>	<u>0.73</u>
Croatia						
759,615	Croatia Government International Bond	EUR	1.500%	17/06/31	678,845	0.07
485,611	Croatia Government International Bond	EUR	2.875%	22/04/32	475,313	0.05
141,718	Croatia Government International Bond	EUR	4.000%	14/06/35	146,351	0.02
1,417,182	Croatia Government International Bond	EUR	1.750%	04/03/41	1,067,761	0.12
					<u>2,368,270</u>	<u>0.26</u>
Czech Republic						
6,519,037	Energo-Pro AS	USD	11.000%	02/11/28	6,479,497	0.71
					<u>6,479,497</u>	<u>0.71</u>
Dominican Republic						
3,542,955	Dominican Republic International Bond	USD	5.500%	27/01/25	3,305,832	0.36
2,125,773	Dominican Republic International Bond	USD	6.000%	19/07/28	1,967,763	0.21
1,140,069	Dominican Republic International Bond	USD	5.500%	22/02/29	1,030,154	0.11
2,344,601	Dominican Republic International Bond	USD	4.500%	30/01/30	1,993,529	0.22

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Statement of Investments and other net assets
AAF Portfolio Flexible ESG Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Dominican Republic (continued)						
1,458,989	Dominican Republic International Bond	USD	7.050%	03/02/31	1,402,153	0.15
1,479,579	Dominican Republic International Bond	USD	4.875%	23/09/32	1,239,202	0.14
131,089,323	Dominican Republic International Bond	DOP	13.625%	03/02/33	2,451,924	0.27
282,143	Dominican Republic International Bond	USD	6.000%	22/02/33	255,408	0.03
116,102,625	Dominican Republic International Bond	DOP	11.250%	15/09/35	1,940,159	0.21
1,869,588	Dominican Republic International Bond	USD	6.600%	01/06/36	1,740,437	0.19
233,310	Dominican Republic International Bond	USD	7.450%	30/04/44	228,822	0.03
298,420	Dominican Republic International Bond	USD	6.850%	27/01/45	275,119	0.03
141,718	Dominican Republic International Bond	USD	6.400%	05/06/49	124,239	0.01
4,960,136	Dominican Republic International Bond	USD	5.875%	30/01/60	3,938,174	0.43
					<u>21,892,915</u>	<u>2.39</u>
Ecuador						
1,062,887	Ecuador Government International Bond	USD	6.000%	31/07/30	630,639	0.07
6,554,466	Ecuador Government International Bond	USD	2.500%	31/07/40	2,807,090	0.31
					<u>3,437,729</u>	<u>0.38</u>
El Salvador						
55,072	El Salvador Government International Bond	USD	8.250%	10/04/32	40,659	0.01
686,366	El Salvador Government International Bond	USD	7.650%	15/06/35	466,098	0.05
					<u>506,757</u>	<u>0.06</u>
France						
3,239,339	Iliad Holding SASU *	USD	6.500%	15/10/26	3,011,645	0.33
1,096,704	Iliad Holding SASU	USD	8.500%	15/04/31	1,037,143	0.11
5,867,141	iliad SA	EUR	5.375%	02/05/31	5,917,686	0.65
5,077,333	Veolia Environnement SA	EUR	2.250%	Perp.	4,874,875	0.53
					<u>14,841,349</u>	<u>1.62</u>
Georgia						
3,092,999	Georgian Railway JSC	USD	4.000%	17/06/28	2,567,427	0.28
529,018	Silknet JSC	USD	8.375%	31/01/27	492,984	0.05
					<u>3,060,411</u>	<u>0.33</u>
Germany						
6,205,630	Commerzbank AG	EUR	1.375%	29/12/31	5,738,622	0.63
2,256,593	Commerzbank AG	EUR	6.750%	05/10/33	2,429,949	0.26
2,256,592	Commerzbank AG	EUR	4.875%	16/10/34	2,251,256	0.25
1,692,444	ZF Finance GmbH	EUR	2.250%	03/05/28	1,558,580	0.17
2,820,741	ZF Finance GmbH	EUR	3.750%	21/09/28	2,736,189	0.30
					<u>14,714,596</u>	<u>1.61</u>
Ghana						
8,503,091	Ghana Government International Bond	USD	8.625%	07/04/34	4,073,479	0.44
					<u>4,073,479</u>	<u>0.44</u>
Greece						
596,840	Hellenic Republic Government Bond *	EUR	1.750%	18/06/32	525,570	0.06
406,937	Hellenic Republic Government Bond *	EUR	1.875%	04/02/35	337,582	0.03
271,291	Piraeus Bank SA	EUR	5.000%	16/04/30	270,650	0.03
					<u>1,133,802</u>	<u>0.12</u>
Guatemala						
5,481,558	CT Trust	USD	5.125%	03/02/32	4,510,411	0.49
413,009	Guatemala Government Bond	USD	4.900%	01/06/30	366,770	0.04
396,085	Guatemala Government Bond	USD	4.650%	07/10/41	292,771	0.03

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Statement of Investments and other net assets
AAF Portfolio Flexible ESG Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Guatemala (continued)						
442,204	Guatemala Government Bond	USD	6.125%	01/06/50	376,427	0.04
141,718	Guatemala Government Bond	USD	7.050%	04/10/32	139,047	0.02
					5,685,426	0.62
Hong Kong						
773,179	Bangkok Bank PCL	USD	3.466%	23/09/36	602,021	0.07
					602,021	0.07
Hungary						
2,125,773	Hungary Government International Bond	USD	5.250%	16/06/29	1,950,806	0.21
3,765,539	Hungary Government International Bond	USD	6.250%	22/09/32	3,629,039	0.40
542,582	Hungary Government International Bond	EUR	1.750%	05/06/35	410,873	0.04
2,834,364	Hungary Government International Bond	USD	5.500%	26/03/36	2,543,462	0.28
2,261,418	Hungary Government International Bond	USD	7.625%	29/03/41	2,410,332	0.26
765,041	Hungary Government International Bond	EUR	1.500%	17/11/50	428,630	0.05
3,732,858	Hungary Government International Bond	USD	3.125%	21/09/51	2,212,838	0.24
2,137,110	Magyar Export-Import Bank Zrt	EUR	6.000%	16/05/29	2,250,511	0.25
					15,836,491	1.73
India						
633,736	Adani Green Energy UP Ltd. / Prayatna Developers Pvt Ltd. / Parampujya Solar Energy	USD	6.700%	12/03/42	548,673	0.06
1,744,150	Adani Renewable Energy RJ Ltd. / Kodangal Solar Parks Pvt Ltd. / Wardha Solar Maharash	USD	4.625%	15/10/39	1,307,216	0.14
1,969,573	Future Retail Ltd.	USD	5.600%	22/01/25	7,645	0.00
542,582	GMR Hyderabad International Airport Ltd.	USD	4.750%	02/02/26	495,064	0.06
1,975,628	JSW Hydro Energy Ltd.	USD	4.125%	18/05/31	1,639,019	0.18
1,817,107	ReNew Wind Energy AP2 / ReNew Power Pvt Ltd.	USD	4.500%	14/07/28	1,541,258	0.17
					5,538,875	0.61
Indonesia						
520,336	Bank Mandiri Persero Tbk PT	USD	5.500%	04/04/26	485,468	0.05
203,468	Bank Negara Indonesia Persero Tbk PT	USD	5.280%	05/04/29	188,478	0.02
1,102,527	Bank Negara Indonesia Persero Tbk PT	USD	4.300%	Perp.	956,450	0.11
141,718	Indonesia Government International Bond	USD	3.850%	18/07/27	127,247	0.01
141,718	Indonesia Government International Bond	USD	4.750%	11/02/29	130,562	0.02
708,591	Indonesia Government International Bond	USD	3.850%	15/10/30	615,269	0.07
141,718	Indonesia Government International Bond	USD	4.650%	20/09/32	127,640	0.01
542,582	Indonesia Government International Bond	USD	4.700%	10/02/34	488,976	0.05
861,349	Indonesia Government International Bond	USD	8.500%	12/10/35	1,018,275	0.11
54,258	Indonesia Government International Bond	USD	6.750%	15/01/44	58,371	0.01
119,368	Indonesia Government International Bond	USD	5.650%	11/01/53	113,142	0.01
149,210	Pertamina Persero PT	USD	4.175%	21/01/50	107,741	0.01
149,210	Perusahaan Penerbit SBSN Indonesia III	USD	5.400%	15/11/28	140,350	0.02

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Statement of Investments and other net assets
AAF Portfolio Flexible ESG Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Indonesia (continued)						
141,718	Perusahaan Penerbit SBSN Indonesia III	USD	4.700%	06/06/32	127,572	0.01
1,641,311	Perusahaan Penerbit SBSN Indonesia III	USD	5.600%	15/11/33	1,573,968	0.17
3,424,620	Perusahaan Penerbit SBSN Indonesia III	USD	5.500%	02/07/54	3,159,021	0.35
					9,418,530	1.03
Ireland						
7,740,113	Jazz Securities DAC *	USD	4.375%	15/01/29	6,710,670	0.73
3,949,037	Perrigo Finance Unlimited Co.	USD	4.375%	15/03/26	3,567,257	0.39
					10,277,927	1.12
Italy						
4,231,111	Enel SpA—Series 6.5Y	EUR	1.375%	Perp.	3,810,365	0.41
1,805,274	Enel SpA—Series 9.5Y	EUR	1.875%	Perp.	1,493,239	0.16
4,795,260	Eni SpA—Series NC5	EUR	2.625%	Perp.	4,668,071	0.51
3,102,815	UniCredit SpA	EUR	2.000%	23/09/29	3,081,399	0.34
3,243,852	UniCredit SpA	EUR	2.731%	15/01/32	3,093,756	0.34
					16,146,830	1.76
Ivory Coast						
6,648,609	Ivory Coast Government International Bond	EUR	4.875%	30/01/32	5,582,106	0.61
169,267	Ivory Coast Government International Bond	USD	5.750%	31/12/32	147,415	0.02
2,917,978	Ivory Coast Government International Bond	USD	7.625%	30/01/33	2,648,998	0.29
2,604,780	Ivory Coast Government International Bond	USD	8.250%	30/01/37	2,357,638	0.26
3,819,150	Ivory Coast Government International Bond	EUR	6.625%	22/03/48	2,983,138	0.32
					13,719,295	1.50
Jersey						
3,666,963	Adient Global Holdings Ltd. *	USD	7.000%	15/04/28	3,505,211	0.38
					3,505,211	0.38
Jordan						
151,923	Jordan Government International Bond	USD	5.850%	07/07/30	127,259	0.01
325,549	Jordan Government International Bond	USD	7.375%	10/10/47	259,256	0.03
					386,515	0.04
Kazakhstan						
2,834,364	KazMunayGas National Co. JSC	USD	3.500%	14/04/33	2,170,155	0.24
5,668,727	KazMunayGas National Co. JSC	USD	6.375%	24/10/48	4,987,850	0.54
					7,158,005	0.78
Kuwait						
542,582	Burgan Bank SAK	USD	2.750%	15/12/31	449,782	0.05
542,582	Burgan Bank SAK	USD	5.749%	31/12/99	506,126	0.05
					955,908	0.10
Liberia						
6,245,120	Royal Caribbean Cruises Ltd. *	USD	9.250%	15/01/29	6,225,276	0.68
4,231,111	Royal Caribbean Cruises Ltd. *	USD	5.375%	15/07/27	3,890,516	0.43
4,513,186	Royal Caribbean Cruises Ltd. *	USD	6.250%	15/03/32	4,249,127	0.46
					14,364,919	1.57
Luxembourg						
452,219	Acu Petroleo Luxembourg SARL	USD	7.500%	13/01/32	409,723	0.04
3,100,085	Aegea Finance SARL	USD	9.000%	20/01/31	3,011,101	0.33
5,243,573	Ambipar Lux SARL	USD	9.875%	06/02/31	4,748,112	0.52
271,291	Millicom International Cellular SA	USD	7.375%	02/04/32	252,682	0.03
464,179	Minerva Luxembourg SA	USD	4.375%	18/03/31	357,519	0.04

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AAF Portfolio Flexible ESG Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Luxembourg (continued)						
372,211	Minerva Luxembourg SA	USD	8.875%	13/09/33	358,895	0.04
177,695	Nexa Resources SA	USD	6.750%	09/04/34	168,586	0.02
4,464,123	Raizen Fuels Finance SA	USD	6.450%	05/03/34	4,233,282	0.46
708,591	Raizen Fuels Finance SA	USD	6.950%	05/03/34	673,048	0.07
2,834,364	Rumo Luxembourg SARL	USD	4.200%	18/01/32	2,244,721	0.24
3,949,037	Telecom Italia Capital SA	USD	6.000%	30/09/34	3,491,585	0.38
713,505	Tierra Mojada Luxembourg II SARL	USD	5.750%	01/12/40	600,743	0.07
					20,549,997	2.24
Macedonia						
3,542,955	North Macedonia Government International Bond	EUR	6.960%	13/03/27	3,680,174	0.40
					3,680,174	0.40
Malaysia						
5,668,727	Khazanah Capital Ltd.	USD	4.876%	01/06/33	5,189,332	0.57
					5,189,332	0.57
Mauritius						
3,542,955	Greenko Solar Mauritius Ltd.	USD	5.550%	29/01/25	3,277,633	0.36
331,789	HTA Group Ltd.	USD	7.500%	04/06/29	308,456	0.03
2,735,759	India Cleantech Energy	USD	4.700%	10/08/26	2,435,188	0.27
7,085,909	Network i2i Ltd.	USD	3.975%	Perp.	6,293,734	0.69
352,678	Network i2i Ltd.	USD	5.650%	Perp.	327,369	0.03
					12,642,380	1.38
Mexico						
1,417,182	America Movil SAB de CV	USD	2.875%	07/05/30	1,166,794	0.13
2,834,364	America Movil SAB de CV	USD	6.125%	30/03/40	2,751,270	0.30
2,834,364	America Movil SAB de CV	USD	4.375%	22/04/49	2,212,761	0.24
4,960,137	Cemex SAB de CV	USD	3.875%	11/07/31	4,084,126	0.45
9,461,551	Cemex SAB de CV	USD	5.125%	Perp.	8,496,211	0.93
4,795,259	Cemex SAB de CV	USD	9.125%	Perp.	4,780,944	0.52
601,452	Cibanco SA Ibm / PLA Administradora Industrial S de RL de CV	USD	4.962%	18/07/29	531,467	0.06
651,098	Electricidad Firme de Mexico Holdings SA de CV	USD	4.900%	20/11/26	570,386	0.06
99,696	Fermaca Enterprises S de RL de CV	USD	6.375%	30/03/38	91,897	0.01
4,960,136	Grupo Bimbo SAB de CV	USD	4.000%	06/09/49	3,569,087	0.39
1,158,413	Infraestructura Energetica Nova SAPI de CV	USD	4.875%	14/01/48	808,880	0.09
2,569,940	Infraestructura Energetica Nova SAPI de CV	USD	4.750%	15/01/51	1,738,683	0.19
148,396	Mexico City Airport Trust	USD	5.500%	31/07/47	115,296	0.01
141,718	Mexico Government International Bond	USD	3.900%	27/04/25	131,812	0.02
141,718	Mexico Government International Bond	USD	4.750%	27/04/32	122,634	0.01
1,372,732	Mexico Government International Bond	USD	3.500%	12/02/34	1,044,176	0.11
54,258	Mexico Government International Bond	USD	6.350%	09/02/35	51,118	0.01
2,834,364	Mexico Government International Bond	USD	6.000%	07/05/36	2,582,282	0.28
3,542,955	Mexico Government International Bond	USD	4.280%	14/08/41	2,569,144	0.28
2,834,364	Mexico Government International Bond	USD	4.750%	08/03/44	2,127,876	0.23
892,825	Mexico Government International Bond	USD	6.338%	04/05/53	787,989	0.09

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Statement of Investments and other net assets
AAF Portfolio Flexible ESG Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Mexico (continued)						
2,834,364	Mexico Government International Bond	USD	3.771%	24/05/61	1,626,114	0.18
2,125,773	Mexico Government International Bond	USD	3.750%	19/04/71	1,197,222	0.13
4,725,836	Mexico Government International Bond	USD	5.750%	Perp.	3,652,325	0.40
9,920,273	Nemak SAB de CV	USD	3.625%	28/06/31	7,168,056	0.78
2,125,773	Orbia Advance Corp. SAB de CV	USD	5.875%	17/09/44	1,770,039	0.19
813,873	Sitios Latinoamerica SAB de CV	USD	5.375%	04/04/32	707,604	0.08
715,666	Sixsigma Networks Mexico SA de CV	USD	7.500%	02/05/25	642,170	0.07
					57,098,363	6.24
Montenegro						
2,054,914	Montenegro Government International Bond	EUR	2.875%	16/12/27	1,893,699	0.21
3,542,954	Montenegro Government International Bond	EUR	2.550%	03/10/29	3,096,633	0.34
1,417,182	Montenegro Government International Bond	USD	7.250%	12/03/31	1,328,587	0.14
					6,318,919	0.69
Morocco						
884,409	Morocco Government International Bond	USD	6.500%	08/09/33	851,457	0.09
1,410,713	Morocco Government International Bond	USD	5.500%	11/12/42	1,163,180	0.13
					2,014,637	0.22
Netherlands						
5,472,237	Abertis Infraestructuras Finance BV	EUR	3.248%	Perp.	5,334,713	0.58
3,224,089	Greenko Dutch BV	USD	3.850%	29/03/26	2,841,821	0.31
970,950	Prosus NV	USD	3.832%	08/02/51	592,913	0.07
1,692,445	Repsol International Finance BV (traded in Luxembourg)	EUR	2.500%	Perp.	1,611,725	0.18
8,309,902	Repsol International Finance BV (traded in Supranational)	EUR	2.500%	Perp.	7,913,572	0.86
3,215,645	Telefonica Europe BV	EUR	2.376%	Perp.	2,872,146	0.31
3,949,037	Telefonica Europe BV	EUR	5.752%	Perp.	4,048,273	0.44
2,650,368	TenneT Holding BV	EUR	4.875%	Perp.	2,645,597	0.29
271,291	Yinson Boronia Production BV	USD	8.947%	31/07/42	255,787	0.03
					28,116,547	3.07
Oman						
2,170,328	Oman Government International Bond	USD	7.375%	28/10/32	2,243,406	0.25
2,116,070	Oman Government International Bond	USD	6.750%	17/01/48	2,014,215	0.22
					4,257,621	0.47
Paraguay						
246,875	Paraguay Government International Bond	USD	3.849%	28/06/33	200,785	0.02
108,516	Paraguay Government International Bond	USD	5.850%	21/08/33	100,903	0.01
1,356,455	Paraguay Government International Bond	USD	6.100%	11/08/44	1,225,662	0.14
585,989	Paraguay Government International Bond	USD	5.600%	13/03/48	492,664	0.05
108,516	Paraguay Government International Bond	USD	5.400%	30/03/50	88,705	0.01
					2,108,719	0.23
Peru						
406,936	Banco BBVA Peru SA	USD	6.200%	07/06/34	381,039	0.04
348,338	Banco Internacional del Peru SAA Interbank	USD	7.625%	16/01/34	344,649	0.04
135,645	Compania de Minas Buenaventura SAA	USD	5.500%	26/07/26	122,447	0.01
474,759	Consorcio Transmantaro SA	USD	4.700%	16/04/34	416,925	0.05

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Statement of Investments and other net assets
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Peru (continued)						
162,775	Consorcio Transmataro SA	USD	5.200%	11/04/38	142,544	0.02
2,976,082	Corp Financiera de Desarrollo SA	USD	2.400%	28/09/27	2,505,211	0.27
93,915	Fenix Power Peru SA	USD	4.317%	20/09/27	84,118	0.01
374,382	Peruvian Government International Bond	USD	2.783%	23/01/31	300,854	0.03
217,033	Peruvian Government International Bond	USD	8.750%	21/11/33	247,413	0.03
3,604,830	Peruvian Government International Bond	USD	3.000%	15/01/34	2,733,481	0.30
2,125,773	Peruvian Government International Bond	EUR	1.950%	17/11/36	1,634,231	0.18
4,251,546	Peruvian Government International Bond	USD	6.550%	14/03/37	4,252,583	0.46
141,718	Peruvian Government International Bond	USD	3.600%	15/01/72	85,323	0.01
5,668,727	Peruvian Government International Bond	USD	3.230%	28/07/21	3,014,464	0.33
325,549	Transportadora de Gas del Peru SA	USD	4.250%	30/04/28	293,847	0.03
					16,559,129	1.81
Philippines						
4,960,137	BDO Unibank, Inc.	USD	2.125%	13/01/26	4,393,334	0.48
5,668,727	Globe Telecom, Inc.	USD	2.500%	23/07/30	4,450,714	0.48
6,647,003	Globe Telecom, Inc.	USD	3.000%	23/07/35	4,841,348	0.53
1,085,164	Metropolitan Bank & Trust Co.	USD	5.500%	06/03/34	1,008,076	0.11
1,738,119	Philippine Government International Bond	USD	5.609%	13/04/33	1,669,240	0.18
84,100	Philippine Government International Bond	USD	6.375%	23/10/34	85,987	0.01
583,276	Philippine Government International Bond	USD	5.500%	17/01/48	551,789	0.06
366,243	ROP Sukuk Trust	USD	5.045%	06/06/29	340,015	0.04
					17,340,503	1.89
Poland						
241,992	Bank Gospodarstwa Krajowego	USD	6.250%	31/10/28	233,865	0.03
110,416	Bank Gospodarstwa Krajowego	USD	5.375%	22/05/33	102,105	0.01
141,718	Republic of Poland Government International Bond	USD	5.500%	16/11/27	134,993	0.01
1,417,182	Republic of Poland Government International Bond	EUR	3.875%	14/02/33	1,460,760	0.16
7,085,909	Republic of Poland Government International Bond	USD	5.125%	18/09/34	6,511,860	0.71
2,834,364	Republic of Poland Government International Bond	EUR	4.250%	14/02/43	2,887,178	0.32
412,362	Republic of Poland Government International Bond	USD	5.500%	04/04/53	378,023	0.04
2,265,365	Republic of Poland Government International Bond	USD	5.500%	18/03/54	2,055,183	0.22
					13,763,967	1.50
Qatar						
998,080	Ahli Bank QSC	USD	4.000%	Perp.	870,555	0.10
					870,555	0.10
Romania						
2,443,221	Romania Government International Bond	EUR	5.250%	30/05/32	2,383,861	0.26
2,199,466	Romania Government International Bond	EUR	5.625%	30/05/37	2,124,275	0.23
1,085,164	Romanian Government International Bond	USD	3.000%	27/02/27	942,767	0.10
141,718	Romanian Government International Bond	USD	5.875%	30/01/29	131,619	0.02

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Statement of Investments and other net assets
AAF Portfolio Flexible ESG Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Romania (continued)						
3,542,955	Romanian Government International Bond	EUR	3.624%	26/05/30	3,262,677	0.36
1,417,182	Romanian Government International Bond	EUR	6.375%	18/09/33	1,476,205	0.16
1,349,157	Romanian Government International Bond	USD	6.375%	30/01/34	1,272,315	0.14
3,542,955	Romanian Government International Bond	EUR	3.750%	07/02/34	3,045,335	0.33
4,571,829	Romanian Government International Bond	EUR	5.625%	22/02/36	4,462,162	0.49
4,251,546	Romanian Government International Bond	EUR	3.375%	08/02/38	3,250,269	0.36
181,765	Romanian Government International Bond	EUR	2.875%	13/04/42	118,532	0.01
130,220	Romanian Government International Bond	USD	6.125%	22/01/44	115,700	0.01
1,971,200	Romanian Government International Bond	EUR	4.625%	03/04/49	1,625,057	0.18
6,377,318	Romanian Government International Bond	EUR	3.375%	28/01/50	4,246,497	0.46
					28,457,271	3.11
Saudi Arabia						
542,582	Al Rajhi Bank	USD	6.375%	Perp.	513,368	0.06
302,218	Almarai Co. JSC	USD	5.233%	25/07/33	281,652	0.03
1,771,531	Saudi Government International Bond	USD	3.250%	17/11/51	1,085,196	0.12
54,258	Saudi Government International Bond	USD	3.750%	21/01/55	35,766	0.00
					1,915,982	0.21
Serbia						
1,417,182	Serbia International Bond	EUR	3.125%	15/05/27	1,360,133	0.15
708,591	Serbia International Bond	EUR	1.000%	23/09/28	603,854	0.06
4,189,776	Serbia International Bond	EUR	1.500%	26/06/29	3,566,217	0.39
1,916,357	Serbia International Bond	USD	2.125%	01/12/30	1,431,018	0.16
344,540	Serbia International Bond	USD	6.500%	26/09/33	326,554	0.03
366,243	Serbia International Bond	USD	6.000%	12/06/34	336,818	0.04
1,018,155	Serbia International Bond	EUR	2.050%	23/09/36	723,272	0.08
					8,347,866	0.91
Singapore						
82,744	Medco Bell Pte Ltd.	USD	6.375%	30/01/27	75,937	0.01
5,517,900	Medco Maple Tree Pte Ltd.	USD	8.960%	27/04/29	5,398,677	0.59
542,582	Oversea-Chinese Banking Corp. Ltd.	USD	5.520%	21/05/34	509,039	0.06
6,298,665	Sats Treasury Pte Ltd.	USD	4.828%	23/01/29	5,811,771	0.63
					11,795,424	1.29
Slovenia						
81,387	Nova Ljubljanska Banka dd	EUR	6.875%	24/01/34	84,997	0.01
					84,997	0.01
South Africa						
1,062,886	Republic of South Africa Government International Bond	USD	4.300%	12/10/28	911,016	0.10
708,591	Republic of South Africa Government International Bond	USD	5.875%	20/04/32	614,294	0.07
113,942	Republic of South Africa Government International Bond	USD	6.250%	08/03/41	90,952	0.01

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AAF Portfolio Flexible ESG Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
South Africa (continued)						
2,125,773	Republic of South Africa Government International Bond	USD	5.650%	27/09/47	1,502,058	0.16
3,341,157	Republic of South Africa Government International Bond	USD	7.300%	20/04/52	2,823,303	0.31
					5,941,623	0.65
South Korea						
343,997	LG Electronics, Inc.	USD	5.625%	24/04/29	324,643	0.04
4,605,841	SK Hynix, Inc.	USD	6.375%	17/01/28	4,425,686	0.48
2,474,910	SK Hynix, Inc.	USD	5.500%	16/01/29	2,310,122	0.25
					7,060,451	0.77
Spain						
2,256,593	Banco de Sabadell SA	EUR	2.500%	15/04/31	2,171,533	0.24
3,384,889	Banco de Sabadell SA	EUR	5.125%	27/06/34	3,408,075	0.37
1,861,689	Iberdrola Finanzas SA	EUR	4.871%	Perp.	1,893,035	0.21
2,773,916	Lorca Telecom Bondco SA	EUR	4.000%	18/09/27	2,709,978	0.29
					10,182,621	1.11
Supranational						
7,085,909	African Export-Import Bank	USD	3.798%	17/05/31	5,664,031	0.62
					5,664,031	0.62
Sweden						
1,729,114	Verisure Holding AB	EUR	3.875%	15/07/26	1,710,656	0.19
1,410,371	Verisure Holding AB	EUR	7.125%	01/02/28	1,473,837	0.16
					3,184,493	0.35
Thailand						
1,417,182	Bangkok Bank PCL	USD	4.450%	19/09/28	1,280,578	0.14
239,821	Thaioil Treasury Center Co. Ltd.	USD	5.375%	20/11/48	203,770	0.02
868,131	Thaioil Treasury Center Co. Ltd.	USD	3.500%	17/10/49	549,738	0.06
					2,034,086	0.22
Tunisia						
1,771,477	Banque Centrale de Tunisie International Bond	USD	5.750%	30/01/25	1,573,291	0.17
531,443	Banque Centrale de Tunisie International Bond (traded in Germany)	EUR	6.375%	15/07/26	460,160	0.05
2,125,773	Banque Centrale de Tunisie International Bond (traded in Luxembourg)	EUR	6.375%	15/07/26	1,840,638	0.20
					3,874,089	0.42
Ukraine						
7,794,501	NPC Ukrenergo	USD	6.875%	09/11/28	2,688,710	0.30
298,420	Ukraine Government International Bond	USD	7.750%	01/09/26	86,855	0.01
62,397	Ukraine Government International Bond	USD	7.750%	01/09/28	17,923	0.00
278,073	Ukraine Government International Bond	USD	9.750%	01/11/30	83,307	0.01
3,173,562	Ukraine Government International Bond	USD	7.253%	15/03/35	856,869	0.09
					3,733,664	0.41
United Arab Emirates						
336,401	Abu Dhabi Crude Oil Pipeline LLC	USD	4.600%	02/11/47	281,795	0.03
387,946	Emirate of Dubai Government International Bond	USD	3.900%	09/09/50	267,045	0.03
3,542,955	Emirates NBD Bank PJSC	USD	2.625%	18/02/25	3,235,841	0.35
3,117,800	Masdar Abu Dhabi Future Energy Co.	USD	4.875%	25/07/33	2,817,848	0.31
198,043	Mashreqbank PSC	USD	7.125%	Perp.	189,949	0.02
7,794,500	NBK SPC Ltd.	USD	5.500%	06/06/30	7,348,236	0.80

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BONDS						EUR %
United Arab Emirates (continued)						
9,211,682	Nbk Tier 2 Ltd.	USD	2.500%	24/11/30	8,136,213	0.89
1,030,005	Sweihan PV Power Co. PJSC	USD	3.625%	31/01/49	771,141	0.09
					23,048,068	2.52
United Kingdom						
3,542,955	Anglo American Capital PLC	USD	2.625%	10/09/30	2,824,091	0.31
689,079	Anglo American Capital PLC	USD	5.750%	05/04/34	643,288	0.07
3,542,955	Antofagasta PLC	USD	2.375%	14/10/30	2,766,664	0.30
2,834,364	Antofagasta PLC	USD	6.250%	02/05/34	2,740,677	0.30
3,562,596	BP Capital Markets PLC	USD	6.450%	Perp.	3,423,121	0.37
103,090	Fresnillo PLC	USD	4.250%	02/10/50	70,997	0.01
1,598,989	Tullow Oil PLC	USD	7.000%	01/03/25	1,438,237	0.16
5,641,482	Virgin Media Secured Finance PLC *	USD	4.500%	15/08/30	4,467,420	0.49
4,053,969	Vmed O2 UK Financing I PLC *	USD	4.750%	15/07/31	3,195,489	0.35
3,384,889	Vmed O2 UK Financing I PLC	USD	7.750%	15/04/32	3,084,487	0.34
8,458,273	Vodafone Group PLC	USD	6.250%	03/10/78	7,885,852	0.86
5,641,481	Vodafone Group PLC	USD	3.250%	04/06/81	4,961,166	0.54
					37,501,489	4.10
United States						
1,410,370	Aramark Services, Inc. *	USD	5.000%	01/04/25	1,308,101	0.14
1,837,431	Avantor Funding, Inc.	EUR	2.625%	01/11/25	1,800,765	0.20
3,862,158	Catalent Pharma Solutions, Inc.	EUR	2.375%	01/03/28	3,704,747	0.41
1,692,445	CCO Holdings LLC / CCO Holdings Capital Corp. *	USD	5.500%	01/05/26	1,564,907	0.17
7,333,926	CCO Holdings LLC / CCO Holdings Capital Corp. *	USD	4.750%	01/03/30	5,931,112	0.65
1,410,370	CCO Holdings LLC / CCO Holdings Capital Corp. *	USD	4.500%	15/08/30	1,115,072	0.12
4,552,676	Chart Industries, Inc. *	USD	7.500%	01/01/30	4,395,752	0.48
1,974,519	Charter Communications Operating LLC / Charter Communications Operating Capital	USD	6.100%	01/06/29	1,850,783	0.20
2,538,667	Charter Communications Operating LLC / Charter Communications Operating Capital	USD	6.550%	01/06/34	2,377,520	0.26
9,455,687	Coty, Inc. *	USD	5.000%	15/04/26	8,713,082	0.95
3,829,438	Darling Ingredients, Inc. *	USD	6.000%	15/06/30	3,515,457	0.38
4,231,111	Frontier Communications Holdings LLC *	USD	8.625%	15/03/31	4,084,368	0.45
1,247,939	Gabon Blue Bond Master Trust Series 2	USD	6.097%	01/08/38	1,164,971	0.13
6,487,704	Gen Digital, Inc. *	USD	6.750%	30/09/27	6,135,776	0.67
2,125,773	GUSAP III LP	USD	7.250%	16/04/44	2,188,842	0.24
3,949,037	Hilton Domestic Operating Co., Inc.	USD	6.125%	01/04/32	3,707,915	0.41
8,633,159	Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Escrow *	USD	6.625%	15/01/32	8,098,524	0.88
4,795,259	IQVIA, Inc. *	USD	5.000%	15/10/26	4,394,219	0.48
2,538,667	Kinetik Holdings LP *	USD	6.625%	15/12/28	2,407,583	0.26
3,434,534	Medline Borrower LP / Medline Co-Issuer, Inc.	USD	6.250%	01/04/29	3,246,533	0.35
7,071,597	NextEra Energy Operating Partners LP	USD	7.250%	15/01/29	6,772,486	0.74
1,748,859	NextEra Energy Operating Partners LP *	USD	3.875%	15/10/26	1,553,997	0.17
3,384,889	Novelis Corp. *	USD	3.250%	15/11/26	2,974,647	0.33

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



Statement of Investments and other net assets
AAF Portfolio Flexible ESG Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
United States (continued)						
6,487,704	Organon & Co. / Organon Foreign Debt Co.-Issuer BV *	USD	6.750%	15/05/34	6,051,822	0.66
2,164,637	Organon & Co. / Organon Foreign Debt Co.-Issuer BV	USD	7.875%	15/05/34	2,077,767	0.23
5,641,482	Owens-Brockway Glass Container, Inc. *	USD	7.250%	15/05/31	5,259,563	0.57
1,410,370	Owens-Brockway Glass Container, Inc. *	USD	7.375%	01/06/32	1,319,093	0.14
5,585,067	Park Intermediate Holdings LLC / PK Domestic Property LLC/PK Finance Co.-Issuer *	USD	7.000%	01/02/30	5,277,194	0.58
4,302,194	PRA Health Sciences, Inc. *	USD	2.875%	15/07/26	3,820,250	0.42
3,666,963	Prime Security Services Borrower LLC / Prime Finance, Inc. *	USD	5.750%	15/04/26	3,398,602	0.37
6,149,215	Star Parent, Inc. *	USD	9.000%	01/10/30	6,039,046	0.66
2,538,667	Summit Materials LLC / Summit Materials Finance Corp. *	USD	7.250%	15/01/31	2,455,692	0.27
3,328,474	Tenet Healthcare Corp.	USD	5.125%	01/11/27	3,042,049	0.33
7,675,236	United Rentals North America, Inc. *	USD	6.000%	15/12/29	7,201,255	0.79
4,069,365	United States Treasury Bills	USD	0.000%	23/07/24	3,784,775	0.41
4,069,365	United States Treasury Bills	USD	0.000%	20/08/24	3,769,291	0.41
5,605,376	WESCO Distribution, Inc.	USD	6.625%	15/03/32	5,292,974	0.58
3,168,820	Xerox Holdings Corp.	USD	8.875%	30/11/29	2,822,285	0.31
3,669,784	Zebra Technologies Corp.	USD	6.500%	01/06/32	3,469,698	0.38
					148,088,515	16.18
Uruguay						
72,267	Uruguay Government International Bond	USD	4.375%	23/01/31	65,827	0.01
221,571,269	Uruguay Government International Bond	UYU	9.750%	20/07/33	5,305,404	0.58
974,735	Uruguay Government International Bond	USD	5.750%	28/10/34	954,499	0.10
812,788	Uruguay Government International Bond	USD	5.100%	18/06/50	722,351	0.08
624,616	Uruguay Government International Bond	USD	4.975%	20/04/55	534,719	0.06
					7,582,800	0.83
Uzbekistan						
885,765	Ipoteka-Bank ATIB	USD	5.500%	19/11/25	802,292	0.09
271,291	National Bank of Uzbekistan	USD	8.500%	05/07/29	250,344	0.02
					1,052,636	0.11

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

Statement of Investments and other net assets
AAF Portfolio Flexible ESG Bonds as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
OPEN ENDED FUNDS				
			EUR	%
France				
182	ABN AMRO - Candriam ESG Treasury Class SC	EUR	18,934,332	2.07
			18,934,332	2.07
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			860,757,033	94.02

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



Statement of Investments and other net assets
AAF Portfolio Flexible ESG Bonds as at 30-06-2024



Nominal	Other transferable securities and money market Instruments	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
United States						
2,538,667	Novelis Corp. *	USD	4.750%	30/01/30	2,199,653	0.24
					2,199,653	0.24
TOTAL OTHER TRANSFERABLE SECURITIES AND MONEY-MARKET INSTRUMENTS					2,199,653	0.24
INVESTMENTS					862,956,686	94.26

Statement of Investments and other net assets
AAF Portfolio Flexible ESG Bonds as at 30-06-2024



DERIVATIVES

FUTURES CONTRACTS**

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(27)	10-Years US Note Future	09/24	USD	(2,902,542)	(24,858)	(0.00)
306	10-Years US Note Future	09/24	USD	31,435,504	467,994	0.05
21	2-Years US Note Future	09/24	USD	3,980,412	11,877	0.00
2,725	5-Years US Note Future	09/24	USD	271,000,606	1,901,308	0.21
1,618	Bundesrepublik Deutschland Future BOBL	09/24	EUR	188,451,745	1,127,377	0.13
(421)	Bundesrepublik Deutschland Future BUND	09/24	EUR	(55,437,656)	(166,140)	(0.02)
(14)	Bundesrepublik Deutschland Future BUXL	09/24	EUR	(1,801,980)	(22,137)	(0.00)
9	EUR/GBP Currency Future	09/24	GBP	1,201,944	1,626	0.00
4,688	EUR/USD Currency Future	09/24	USD	587,837,477	(2,439,261)	(0.27)
(31)	Ultra US Bond Future	09/24	USD	(3,648,734)	(40,255)	(0.01)
TOTAL FUTURES CONTRACTS					817,531	0.09

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS***

Purchased		Sold		Maturity Date	Unrealised gain/(loss) in Fund Currency	% of Net Assets
Amount	Currency	Amount	Currency			
32,643,233	EUR	35,418,015	USD	08/07/2024	(394,590)	(0.04)
33,808,474	USD	31,545,257	EUR	08/07/2024	(8,810)	0.00
1,609,541	USD	1,499,928	EUR	08/07/2024	1,447	0.00
34,909,368	EUR	37,473,658	USD	07/08/2024	3,728	0.00
3,034,165	USD	2,802,570	EUR	07/08/2024	23,667	(0.00)
2,015,988	USD	1,852,972	EUR	07/08/2024	24,862	(0.00)
32,452,015	EUR	35,352,027	USD	09/09/2024	(425,190)	(0.04)
412,866	EUR	445,481	USD	09/09/2024	(1,428)	(0.00)
2,978,748	USD	2,729,985	EUR	09/09/2024	40,236	0.00
375,684	USD	347,802	EUR	09/09/2024	1,582	0.00
37,864,678	EUR	40,731,901	USD	07/10/2024	36,145	0.00
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					(698,351)	(0.08)
DERIVATIVES					119,180	0.01
OTHER NET ASSETS					52,430,042	5.73
TOTAL NET ASSETS					915,505,908	100.00

* 144A.

** The counterparty for futures contracts was Morgan Stanley Bank.

*** The counterparties for forward currency contracts were Morgan Stanley Bank and State Street Bank and Trust.

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



Statement of Investments and other net assets
AAF ESG Profile 1 – Very Defensive as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
Albania						
1	Albania Government International Bond	EUR	5.900%	09/06/28	2	0.00
					2	0.00
Andorra						
7,262	Andorra International Bond	EUR	1.250%	23/02/27	6,779	0.10
					6,779	0.10
Angola						
0	Angolan Government International Bond *	USD	8.250%	09/05/28	0	0.00
1	Angolan Government International Bond	USD	8.000%	26/11/29	1	0.00
0	Angolan Government International Bond *	USD	8.750%	14/04/32	0	0.00
					1	0.00
Armenia						
1	Republic of Armenia International Bond	USD	3.950%	26/09/29	1	0.00
0	Republic of Armenia International Bond *	USD	3.600%	02/02/31	0	0.00
					1	0.00
Australia						
343	Australia & New Zealand Banking Group Ltd.	EUR	3.652%	20/01/26	343	0.00
3,713	Australia & New Zealand Banking Group Ltd.	EUR	5.101%	03/02/33	3,816	0.06
1,238	Commonwealth Bank of Australia	EUR	1.936%	03/10/29	1,230	0.02
4	Commonwealth Bank of Australia	EUR	4.266%	04/06/34	4	0.00
2	Goodman Australia Finance Pty Ltd.	EUR	4.250%	03/05/30	2	0.00
11,427	National Australia Bank Ltd.	EUR	3.263%	13/02/26	11,403	0.17
1,238	National Australia Bank Ltd.	EUR	2.125%	24/05/28	1,184	0.02
3,194	NBN Co. Ltd.	EUR	4.375%	15/03/33	3,368	0.05
3	NBN Co. Ltd.	EUR	3.750%	22/03/34	3	0.00
627	Sydney Airport Finance Co. Pty Ltd.	EUR	1.750%	26/04/28	586	0.01
4	Sydney Airport Finance Co. Pty Ltd.	EUR	3.750%	30/04/32	4	0.00
2,637	Sydney Airport Finance Co. Pty Ltd.	EUR	4.375%	03/05/33	2,729	0.04
3,023	Sydney Airport Finance Co. Pty Ltd.	EUR	4.125%	30/04/36	3,043	0.04
129	Telstra Group Ltd.	EUR	1.000%	23/04/30	113	0.00
1,237	Transurban Finance Co. Pty Ltd.	EUR	2.000%	28/08/25	1,214	0.02
					29,042	0.43
Austria						
1,733	A1 Towers Holding GmbH	EUR	5.250%	13/07/28	1,806	0.03
1,980	Erste Group Bank AG	EUR	1.500%	07/04/26	1,916	0.03
1,238	Erste Group Bank AG	EUR	4.000%	16/01/31	1,266	0.02
1,980	Erste Group Bank AG	EUR	4.000%	07/06/33	1,952	0.03
1,485	Raiffeisen Bank International AG	EUR	4.125%	08/09/25	1,488	0.02
9	Raiffeisen Bank International AG	EUR	0.375%	25/09/26	9	0.00
619	Raiffeisen Bank International AG	EUR	4.750%	26/01/27	625	0.01
2	Raiffeisen Bank International AG	EUR	4.625%	21/08/29	2	0.00
3,644	Raiffeisen Bank International AG	EUR	4.500%	31/05/30	3,684	0.05
2	Raiffeisen Bank International AG	EUR	2.875%	18/06/32	2	0.00
6,987	Raiffeisen Bank International AG	EUR	7.375%	20/12/32	7,305	0.11
19,288	Republic of Austria Government Bond **	EUR	2.000%	15/07/26	18,896	0.28
10,402	Republic of Austria Government Bond **	EUR	0.750%	20/10/26	9,896	0.14
4,161	Republic of Austria Government Bond **	EUR	0.750%	20/02/28	3,857	0.06
15,900	Republic of Austria Government Bond **	EUR	0.000%	20/10/28	14,073	0.21

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

Statement of Investments and other net assets
AAF ESG Profile 1 – Very Defensive as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
Austria (continued)						
28,862	Republic of Austria Government Bond **	EUR	2.900%	23/05/29	28,940	0.43
4,165	Republic of Austria Government Bond **	EUR	0.000%	20/02/31	3,434	0.05
13,454	Republic of Austria Government Bond **	EUR	0.900%	20/02/32	11,584	0.17
13,422	Republic of Austria Government Bond **	EUR	2.900%	20/02/33	13,303	0.19
15,184	Republic of Austria Government Bond	EUR	2.900%	20/02/34	15,004	0.22
1,300	Republic of Austria Government Bond **	EUR	2.400%	23/05/34	1,230	0.02
147	Republic of Austria Government Bond	EUR	3.200%	15/07/39	147	0.00
619	UNIQA Insurance Group AG	EUR	2.375%	09/12/41	524	0.01
1,238	Vienna Insurance Group AG	EUR	4.875%	15/06/42	1,243	0.02
1,114	Volksbank Wien AG	EUR	5.750%	21/06/34	1,106	0.01
					143,292	2.11
Azerbaijan						
0	Republic of Azerbaijan International Bond *	USD	3.500%	01/09/32	0	0.00
1	Southern Gas Corridor CJSC	USD	6.875%	24/03/26	1	0.00
1	State Oil Co. of the Azerbaijan Republic	USD	6.950%	18/03/30	1	0.00
					2	0.00
Belgium						
3	Anheuser-Busch InBev SA/NV	EUR	2.750%	17/03/36	3	0.00
5,836	Anheuser-Busch InBev SA/NV	EUR	3.750%	22/03/37	5,815	0.09
3	Anheuser-Busch InBev SA/NV	EUR	3.700%	02/04/40	3	0.00
4,296	Anheuser-Busch InBev SA/NV	EUR	3.950%	22/03/44	4,228	0.06
866	Argenta Spaarbank NV	EUR	5.375%	29/11/27	892	0.01
1,562	Belfius Bank SA	EUR	0.000%	28/08/26	1,448	0.02
1,733	Belfius Bank SA	EUR	3.875%	12/06/28	1,758	0.03
4,681	Belfius Bank SA	EUR	3.750%	22/01/29	4,681	0.07
619	Belfius Bank SA	EUR	5.250%	19/04/33	634	0.01
1,361	Belfius Bank SA	EUR	4.875%	11/06/35	1,377	0.02
371	Cofinimmo SA	EUR	1.000%	24/01/28	335	0.00
2,475	Crelan SA	EUR	6.000%	28/02/30	2,634	0.04
2,603	Crelan SA	EUR	5.250%	23/01/32	2,722	0.04
1	Crelan SA	EUR	5.375%	30/04/35	1	0.00
1,856	Elia Group SA/NV	EUR	5.850%	Perp.	1,916	0.03
124	Elia Transmission Belgium SA	EUR	3.000%	07/04/29	120	0.00
2	Elia Transmission Belgium SA	EUR	0.875%	28/04/30	2	0.00
2	Elia Transmission Belgium SA	EUR	3.625%	18/01/33	2	0.00
1,040	Groupe Bruxelles Lambert NV	EUR	1.875%	19/06/25	1,023	0.02
4	Groupe Bruxelles Lambert NV	EUR	0.125%	28/01/31	3	0.00
7,802	KBC Bank NV	EUR	3.125%	22/02/27	7,769	0.11
1,485	KBC Group NV	EUR	2.875%	29/06/25	1,485	0.02
2,351	KBC Group NV	EUR	4.375%	19/04/30	2,413	0.04
1,237	KBC Group NV	EUR	3.000%	25/08/30	1,187	0.02
2,230	KBC Group NV	EUR	4.375%	06/12/31	2,322	0.03
124	KBC Group NV	EUR	0.625%	07/12/31	114	0.00
6	KBC Group NV	EUR	3.750%	27/03/32	5	0.00
1,856	KBC Group NV	EUR	4.875%	25/04/33	1,886	0.03
4,703	KBC Group NV	EUR	4.750%	17/04/35	4,747	0.07
1,248	Kingdom of Belgium Government Bond **	EUR	3.000%	22/06/34	1,237	0.02
9,291	Kingdom of Belgium Government Bond—Series 100	EUR	2.850%	22/10/34	9,058	0.13
8,335	Kingdom of Belgium Government Bond—Series 102 **	EUR	2.700%	22/10/29	8,273	0.12
17,396	Kingdom of Belgium Government Bond—Series 77 **	EUR	1.000%	22/06/26	16,740	0.25
20,310	Kingdom of Belgium Government Bond—Series 81 **	EUR	0.800%	22/06/27	19,143	0.28

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



Statement of Investments and other net assets
AAF ESG Profile 1 – Very Defensive as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Belgium (continued)						
36,712	Kingdom of Belgium Government Bond—Series 82 **	EUR	0.500%	22/10/24	36,386	0.54
5,201	Kingdom of Belgium Government Bond—Series 85 **	EUR	0.800%	22/06/28	4,813	0.07
1,368	Kingdom of Belgium Government Bond—Series 88 **	EUR	1.700%	22/06/50	942	0.01
7,884	Kingdom of Belgium Government Bond—Series 89 **	EUR	0.100%	22/06/30	6,701	0.10
19,266	Kingdom of Belgium Government Bond—Series 91	EUR	0.000%	22/10/27	17,559	0.26
17,089	Kingdom of Belgium Government Bond—Series 92 **	EUR	0.000%	22/10/31	13,824	0.20
16,862	Kingdom of Belgium Government Bond—Series 97 (traded in Belgium)**	EUR	3.000%	22/06/33	16,818	0.25
16,101	Kingdom of Belgium Government Bond—Series 97 (traded in Germany)**	EUR	3.000%	22/06/33	16,059	0.24
1,297	Lonza Finance International NV	EUR	3.875%	24/04/36	1,281	0.02
124	Proximus SADP	EUR	4.125%	17/11/33	128	0.00
					220,487	3.25
Bermuda						
2	Athora Holding Ltd.	EUR	6.625%	16/06/28	3	0.00
10,944	Athora Holding Ltd.	EUR	5.875%	10/09/34	10,774	0.16
1	Inkia Energy Ltd.	USD	5.875%	09/11/27	1	0.00
4	NCL Corp. Ltd. **	USD	5.875%	15/03/26	3	0.00
0	NCL Corp. Ltd. *	USD	5.875%	15/02/27	0	0.00
1	NCL Corp. Ltd. **	USD	8.125%	15/01/29	1	0.00
1	Sagicor Financial Co. Ltd.	USD	5.300%	13/05/28	1	0.00
1	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak	USD	4.850%	14/10/38	1	0.00
					10,784	0.16
Brazil						
0	Banco do Brasil SA *	USD	6.250%	18/04/30	0	0.00
1	Brazilian Government International Bond	USD	4.625%	13/01/28	1	0.00
0	Brazilian Government International Bond *	USD	4.500%	30/05/29	0	0.00
1	Brazilian Government International Bond	USD	5.625%	21/02/47	1	0.00
1	Brazilian Government International Bond	USD	4.750%	14/01/50	1	0.00
1	Brazilian Government International Bond *	USD	7.125%	13/05/54	0	0.00
0	BRF SA *	USD	5.750%	21/09/50	0	0.00
1	Prumo Participacoes e Investimentos S/A	USD	7.500%	31/12/31	1	0.00
					4	0.00
Canada						
1	1011778 BC ULC / New Red Finance, Inc. **	USD	6.125%	15/06/29	1	0.00
3,136	Alimentation Couche-Tard, Inc.	EUR	3.647%	12/05/31	3,112	0.05
1,542	Alimentation Couche-Tard, Inc.	EUR	4.011%	12/02/36	1,523	0.02
29,500	Bank of Montreal	EUR	0.125%	26/01/27	27,200	0.40
11	Bank of Nova Scotia	EUR	3.500%	17/04/29	10	0.00
371	Export Development Canada	EUR	0.500%	25/02/27	347	0.01
13,074	Fairfax Financial Holdings Ltd.	EUR	2.750%	29/03/28	12,490	0.18
1,611	Magna International, Inc.	EUR	4.375%	17/03/32	1,682	0.02
1,361	Royal Bank of Canada	EUR	2.125%	26/04/29	1,278	0.02
4	Royal Bank of Canada	EUR	4.375%	02/10/30	4	0.00
0	St Marys Cement, Inc.	USD	5.750%	02/04/34	0	0.00
1,818	Toronto-Dominion Bank	EUR	3.631%	13/12/29	1,812	0.03
					49,459	0.73

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

Statement of Investments and other net assets
AAF ESG Profile 1 – Very Defensive as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Cayman Islands						
1	Alinma Tier 1 Sukuk Ltd.	USD	6.500%	Perp.	1	0.00
0	Bioceanico Sovereign Certificate Ltd. *	USD	0.000%	05/06/34	0	0.00
0	DP World Crescent Ltd. *	USD	4.848%	26/09/28	0	0.00
1	DP World Salaam	USD	6.000%	Perp.	1	0.00
0	Gaci First Investment Co. *	USD	5.125%	14/02/53	0	0.00
0	GEMS MENASA Cayman Ltd. / GEMS Education Delaware LLC *	USD	7.125%	31/07/26	0	0.00
1	Grupo Aval Ltd.	USD	4.375%	04/02/30	1	0.00
0	KFH Sukuk Co. *	USD	5.011%	17/01/29	0	0.00
0	Lima Metro Line 2 Finance Ltd. *	USD	4.350%	05/04/36	0	0.00
1	Rutas 2 & 7 Finance Ltd.	USD	0.000%	30/09/36	1	0.00
0	Sunac China Holdings Ltd. *	USD	6.000%	30/09/25	0	0.00
0	Sunac China Holdings Ltd. *	USD	6.250%	30/09/26	0	0.00
1	Sunac China Holdings Ltd. *	USD	6.750%	30/09/28	0	0.00
1	Sunac China Holdings Ltd. *	USD	7.000%	30/09/29	0	0.00
0	Sunac China Holdings Ltd. *	USD	1.000%	30/09/32	0	0.00
					4	0.00
Chile						
0	Alfa Desarrollo SpA *	USD	4.550%	27/09/51	0	0.00
1	Chile Government International Bond	USD	4.850%	22/01/29	1	0.00
0	Empresa de los Ferrocarriles del Estado *	USD	3.068%	18/08/50	0	0.00
0	Empresa de Transporte de Pasajeros Metro SA *	USD	3.650%	07/05/30	0	0.00
0	Empresa de Transporte de Pasajeros Metro SA *	USD	5.000%	25/01/47	0	0.00
0	Falabella SA *	USD	3.375%	15/01/32	0	0.00
1	Interchile SA	USD	4.500%	30/06/56	1	0.00
3,713	Sociedad Quimica y Minera de Chile SA	USD	6.500%	07/11/33	3,622	0.05
0	VTR Comunicaciones SpA *	USD	4.375%	15/04/29	0	0.00
					3,624	0.05
Colombia						
1	Colombia Government International Bond	USD	8.000%	20/04/33	1	0.00
0	Colombia Government International Bond *	USD	7.500%	02/02/34	0	0.00
1	Colombia Government International Bond	USD	8.000%	14/11/35	1	0.00
1	Colombia Government International Bond *	USD	6.125%	18/01/41	0	0.00
0	Colombia Government International Bond *	USD	5.625%	26/02/44	0	0.00
1	Colombia Government International Bond	USD	8.750%	14/11/53	1	0.00
0	Colombia Telecomunicaciones SA ESP *	USD	4.950%	17/07/30	0	0.00
					3	0.00
Costa Rica						
2	Costa Rica Government International Bond	USD	7.000%	04/04/44	2	0.00
1	Costa Rica Government International Bond	USD	7.158%	12/03/45	1	0.00
1	Costa Rica Government International Bond	USD	7.300%	13/11/54	1	0.00
					4	0.00
Croatia						
1	Croatia Government International Bond	EUR	1.500%	17/06/31	1	0.00
1	Croatia Government International Bond *	EUR	2.875%	22/04/32	0	0.00
2,292	Croatia Government International Bond	EUR	3.375%	12/03/34	2,255	0.03
3,971	Croatia Government International Bond	EUR	4.000%	14/06/35	4,101	0.06
1,361	Erste&Steiermaerkische Banka dd	EUR	4.875%	31/01/29	1,386	0.02
					7,743	0.11
Czech Republic						
3,218	Ceska sportitelna AS	EUR	5.737%	08/03/28	3,325	0.05

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



Statement of Investments and other net assets
AAF ESG Profile 1 – Very Defensive as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Czech Republic (continued)						
3,094	Ceska sporitelna AS	EUR	4.824%	15/01/30	3,144	0.05
1,485	Ceska sporitelna AS	EUR	4.570%	03/07/31	1,481	0.02
1,757	EPH Financing International AS	EUR	5.875%	30/11/29	1,763	0.02
1,114	Raiffeisenbank AS	EUR	7.125%	19/01/26	1,130	0.02
3,465	Raiffeisenbank AS	EUR	4.959%	05/06/30	3,467	0.05
					14,310	0.21
Denmark						
3,051	Carlsberg Breweries AS	EUR	3.500%	26/11/26	3,051	0.04
1,819	Carlsberg Breweries AS	EUR	4.250%	05/10/33	1,889	0.03
2,475	H Lundbeck A/S	EUR	0.875%	14/10/27	2,252	0.03
619	ISS Global A/S	EUR	0.875%	18/06/26	586	0.01
866	Jyske Bank A/S	EUR	5.000%	26/10/28	894	0.01
866	Nykredit Realkredit AS	EUR	5.500%	29/12/32	896	0.01
3,094	Orsted AS	EUR	3.625%	01/03/26	3,099	0.05
2,722	Pandora A/S	EUR	4.500%	10/04/28	2,789	0.04
619	Sydbank AS	EUR	4.750%	30/09/25	620	0.01
2,349	TDC Net A/S	EUR	6.500%	01/06/31	2,498	0.04
4,208	Vestas Wind Systems A/S	EUR	4.125%	15/06/26	4,236	0.06
1,799	Vestas Wind Systems A/S	EUR	4.125%	15/06/31	1,825	0.03
					24,635	0.36
Dominican Republic						
1	Dominican Republic International Bond	USD	5.500%	22/02/29	1	0.00
2	Dominican Republic International Bond	USD	4.500%	30/01/30	2	0.00
0	Dominican Republic International Bond *	USD	4.875%	23/09/32	0	0.00
0	Dominican Republic International Bond *	USD	6.000%	22/02/33	0	0.00
0	Dominican Republic International Bond *	USD	6.600%	01/06/36	0	0.00
0	Dominican Republic International Bond *	USD	7.450%	30/04/44	0	0.00
1	Dominican Republic International Bond	USD	6.850%	27/01/45	1	0.00
					4	0.00
El Salvador						
0	El Salvador Government International Bond *	USD	8.250%	10/04/32	0	0.00
1	El Salvador Government International Bond	USD	7.650%	15/06/35	1	0.00
					1	0.00
Estonia						
9,588	Estonia Government International Bond	EUR	3.250%	17/01/34	9,334	0.14
					9,334	0.14
Finland						
14,500	Finland Government Bond **	EUR	2.875%	15/04/29	14,491	0.21
2,905	Finland Government Bond—Series 10Y **	EUR	0.000%	15/09/30	2,432	0.04
1,947	Finland Government Bond—Series 10Y **	EUR	1.500%	15/09/32	1,739	0.03
41,134	Finland Government Bond—Series 10Y **	EUR	3.000%	15/09/33	41,022	0.60
1,237	Finland Government Bond—Series 10Y	EUR	3.000%	15/09/34	1,228	0.02
3,063	Finland Government Bond—Series 5Y **	EUR	0.000%	15/09/24	3,041	0.04
1,856	Neste Oyj	EUR	3.875%	16/03/29	1,874	0.03
866	Neste Oyj	EUR	4.250%	16/03/33	886	0.01
248	Nokia Oyj	EUR	3.125%	15/05/28	243	0.00
4	Nordea Bank Abp	EUR	3.625%	10/02/26	4	0.00
1,238	Nordea Bank Abp	EUR	0.375%	28/05/26	1,171	0.02
2,189	Nordea Bank Abp	GBP	6.000%	02/06/26	2,594	0.04
1,320	Nordea Bank Abp	EUR	4.875%	23/02/34	1,364	0.02
3	Nordea Bank Abp	EUR	4.125%	29/05/35	3	0.00
3	OP Corporate Bank PLC	EUR	0.625%	27/07/27	3	0.00
619	Sampo Oyj	EUR	2.500%	03/09/52	534	0.01
619	Stora Enso Oyj	EUR	4.250%	01/09/29	630	0.01
1,238	UPM-Kymmene Oyj	EUR	0.125%	19/11/28	1,079	0.02
					74,338	1.10

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Statement of Investments and other net assets
AAF ESG Profile 1 – Very Defensive as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
France						
371	Agence Francaise de Developpement EPIC	EUR	0.250%	21/07/26	348	0.01
124	Agence Francaise de Developpement EPIC	EUR	3.000%	17/01/34	119	0.00
2,083	Air France-KLM	EUR	4.625%	23/05/29	2,054	0.03
1,856	ALD SA	EUR	4.750%	13/10/25	1,876	0.03
5,721	ALD SA	EUR	4.000%	05/07/27	5,776	0.09
6,072	ALD SA	EUR	4.875%	06/10/28	6,323	0.09
7,285	ALD SA	EUR	4.000%	24/01/31	7,277	0.11
866	Alstom SA	EUR	0.250%	14/10/26	803	0.01
3,713	Alstom SA	EUR	5.868%	Perp.	3,774	0.06
6,241	Arkea Home Loans SFH SA	EUR	3.000%	30/03/27	6,199	0.09
3	Arkema SA	EUR	0.125%	14/10/26	3	0.00
7	Arval Service Lease SA	EUR	0.875%	17/02/25	7	0.00
13,003	Arval Service Lease SA	EUR	3.375%	04/01/26	12,893	0.19
5,727	Arval Service Lease SA	EUR	4.000%	22/09/26	5,746	0.08
247	Arval Service Lease SA	EUR	4.750%	22/05/27	254	0.00
743	Autoroutes du Sud de la France SA	EUR	3.250%	19/01/33	721	0.01
160	AXA SA	EUR	3.625%	10/01/33	162	0.00
619	AXA SA	EUR	4.250%	10/03/43	603	0.01
1,238	AXA SA	EUR	5.500%	11/07/43	1,309	0.02
124	AXA SA	EUR	3.375%	06/07/47	122	0.00
743	AXA SA	EUR	3.875%	Perp.	733	0.01
619	AXA SA	EUR	3.250%	28/05/49	590	0.01
124	AXA SA (traded in Luxembourg)	EUR	3.941%	Perp.	123	0.00
1,489	AXA SA (traded in Supranational)	EUR	3.941%	Perp.	1,482	0.02
2	Banque Federative du Credit Mutuel SA	EUR	0.100%	08/10/27	2	0.00
1,238	Banque Federative du Credit Mutuel SA	EUR	4.125%	13/03/29	1,263	0.02
16,250	Banque Federative du Credit Mutuel SA	EUR	4.375%	02/05/30	16,616	0.24
3,465	Banque Federative du Credit Mutuel SA	EUR	4.125%	18/09/30	3,561	0.05
11,689	Banque Federative du Credit Mutuel SA	EUR	4.750%	10/11/31	12,218	0.18
1,609	Banque Federative du Credit Mutuel SA	EUR	5.125%	13/01/33	1,679	0.02
2	Banque Federative du Credit Mutuel SA	EUR	3.750%	01/02/33	3	0.00
619	Banque Federative du Credit Mutuel SA	EUR	4.125%	14/06/33	635	0.01
19,563	Banque Federative du Credit Mutuel SA	EUR	4.375%	11/01/34	19,148	0.28
10,263	Banque Federative du Credit Mutuel SA	EUR	3.750%	03/02/34	10,214	0.15
866	Banque Stellantis France SACA	EUR	3.875%	19/01/26	868	0.01
6	Banque Stellantis France SACA	EUR	4.000%	21/01/27	6	0.00
124	Banque Stellantis France SACA	EUR	3.500%	19/07/27	123	0.00
1,575	BNP Paribas Cardif SA	EUR	1.000%	29/11/24	1,554	0.02
2,702	BNP Paribas SA	EUR	2.125%	23/01/27	2,631	0.04
1,361	BNP Paribas SA	EUR	0.375%	14/10/27	1,260	0.02
1,248	BNP Paribas SA	EUR	1.500%	25/05/28	1,159	0.02
2,603	BNP Paribas SA	EUR	2.750%	25/07/28	2,524	0.04
22,025	BNP Paribas SA	EUR	4.375%	13/01/29	22,426	0.33
126	BNP Paribas SA	EUR	4.250%	13/04/31	128	0.00
3,421	BNP Paribas SA	EUR	4.042%	10/01/32	3,422	0.05
619	BNP Paribas SA	EUR	2.500%	31/03/32	589	0.01
2	BNP Paribas SA	EUR	4.125%	26/09/32	2	0.00
6,272	BNP Paribas SA	EUR	4.750%	13/11/32	6,551	0.10
1	Bouygues SA	EUR	3.875%	17/07/31	1	0.00
3,589	Bouygues SA	EUR	4.625%	07/06/32	3,810	0.06
3	Bouygues SA	EUR	5.375%	30/06/42	4	0.00
1,040	BPCE SA	EUR	1.000%	15/07/24	1,039	0.02
9,882	BPCE SA	EUR	0.625%	28/04/25	9,639	0.14
1,114	BPCE SA	EUR	3.625%	17/04/26	1,115	0.02
3	BPCE SA	EUR	4.125%	10/07/28	3	0.00
17,961	BPCE SA	EUR	4.500%	13/01/33	18,597	0.27
4,851	BPCE SA	EUR	4.125%	08/03/33	4,859	0.07
1,114	BPCE SA	EUR	5.750%	01/06/33	1,168	0.02

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Statement of Investments and other net assets
AAF ESG Profile 1 – Very Defensive as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
France (continued)						
4,563	BPCE SA	EUR	4.250%	11/01/35	4,619	0.07
743	BPCE SA	EUR	5.125%	25/01/35	758	0.01
496	BPCE SA	EUR	4.875%	26/02/36	501	0.01
3,121	BPCE SFH SA	EUR	3.250%	12/04/28	3,124	0.05
5,069	BPCE SFH SA	EUR	1.750%	27/05/32	4,551	0.07
4,765	BPCE SFH SA	EUR	3.125%	20/01/33	4,726	0.07
6,241	Caisse de Refinancement de l'Habitat SA	EUR	2.750%	12/04/28	6,140	0.09
2,950	Caisse Francaise de Financement Local	EUR	3.625%	17/01/29	3,005	0.04
1,485	Capgemini SE	EUR	0.625%	23/06/25	1,443	0.02
124	Capgemini SE	EUR	1.125%	23/06/30	109	0.00
495	Capgemini SE	EUR	2.375%	15/04/32	456	0.01
1,856	Carrefour SA	EUR	1.875%	30/10/26	1,786	0.03
1,518	CMA CGM SA	EUR	5.500%	15/07/29	1,526	0.02
1,733	CNP Assurances SACA	EUR	4.250%	05/06/45	1,723	0.03
742	CNP Assurances SACA	EUR	4.000%	Perp.	740	0.01
124	CNP Assurances SACA	EUR	5.250%	18/07/53	127	0.00
6,557	Coentreprise de Transport d'Electricite SA	EUR	3.750%	17/01/36	6,422	0.09
495	Cofiroute SA	EUR	0.375%	07/02/25	485	0.01
4,312	Compagnie de Financement Foncier SA	EUR	3.000%	24/04/32	4,250	0.06
124	Compagnie de Saint-Gobain SA	EUR	3.750%	29/11/26	124	0.00
3,408	Council Of Europe Development Bank	EUR	2.750%	16/04/31	3,369	0.05
2,476	Credit Agricole Assurances SA	EUR	5.875%	25/10/33	2,685	0.04
743	Credit Agricole Assurances SA	EUR	4.500%	Perp.	738	0.01
520	Credit Agricole Assurances SA	EUR	4.250%	Perp.	517	0.01
8,842	Credit Agricole Home Loan SFH SA	EUR	0.875%	31/08/27	8,224	0.12
12,481	Credit Agricole Home Loan SFH SA	EUR	2.750%	12/01/28	12,289	0.18
5,721	Credit Agricole Home Loan SFH SA	EUR	2.875%	12/01/34	5,558	0.08
2,846	Credit Agricole SA	EUR	4.000%	12/10/26	2,852	0.04
619	Credit Agricole SA	EUR	1.875%	22/04/27	598	0.01
1,856	Credit Agricole SA	EUR	3.375%	28/07/27	1,845	0.03
2	Credit Agricole SA	EUR	1.750%	05/03/29	2	0.00
2,084	Credit Agricole SA	EUR	4.125%	07/03/30	2,135	0.03
869	Credit Agricole SA	EUR	5.500%	28/08/33	907	0.01
12,543	Credit Agricole SA	EUR	4.375%	27/11/33	12,978	0.19
10,264	Credit Agricole SA	EUR	3.750%	22/01/34	10,252	0.15
3,706	Credit Agricole SA	EUR	4.125%	26/02/36	3,728	0.06
1,040	Credit Mutuel Arkea SA	EUR	1.375%	17/01/25	1,027	0.02
4	Credit Mutuel Arkea SA	EUR	0.875%	07/05/27	4	0.00
866	Credit Mutuel Arkea SA	EUR	3.375%	19/09/27	860	0.01
619	Credit Mutuel Arkea SA	EUR	3.375%	11/03/31	582	0.01
3	Credit Mutuel Arkea SA	EUR	4.810%	15/05/35	3	0.00
2,496	Credit Mutuel Home Loan SFH SA	EUR	3.000%	28/11/30	2,471	0.04
2,723	Credit Mutuel Home Loan SFH SA	EUR	3.000%	03/02/31	2,691	0.04
619	Danone SA	EUR	1.125%	14/01/25	610	0.01
124	Danone SA	EUR	3.470%	22/05/31	124	0.00
1,040	Dassault Systemes SE	EUR	0.125%	16/09/26	965	0.01
3,121	Electricite de France SA	EUR	4.125%	17/06/31	3,148	0.05
6	Electricite de France SA	EUR	4.750%	12/10/34	6	0.00
4,857	Electricite de France SA	EUR	4.375%	17/06/36	4,903	0.07
5,702	Electricite de France SA	EUR	4.625%	25/01/43	5,659	0.08
1,856	Electricite de France SA	EUR	4.750%	17/06/44	1,860	0.03
37,347	Electricite de France SA	EUR	4.000%	Perp.	37,342	0.55
16,535	Electricite de France SA	EUR	5.000%	Perp.	16,434	0.24
2	Engie SA	EUR	3.875%	06/12/33	3	0.00
3,962	Engie SA	EUR	4.500%	06/09/42	4,014	0.06
2,106	Engie SA	EUR	4.250%	06/03/44	2,048	0.03
1,609	EssilorLuxottica SA	EUR	0.125%	27/05/25	1,559	0.02
1,856	Eutelsat SA	EUR	9.750%	13/04/29	1,942	0.03
7,873	France Treasury Bills BTF—Series 52W	EUR	0.000%	21/05/25	7,637	0.11
118,342	French Republic Government Bond OAT **	EUR	1.750%	25/11/24	117,488	1.73
46,644	French Republic Government Bond OAT	EUR	0.000%	25/02/25	45,612	0.67

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AAF ESG Profile 1 – Very Defensive as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
France (continued)						
22,665	French Republic Government Bond OAT **	EUR	0.500%	25/05/25	22,093	0.33
118,748	French Republic Government Bond OAT **	EUR	0.500%	25/05/26	113,090	1.67
26,777	French Republic Government Bond OAT **	EUR	2.500%	24/09/26	26,423	0.39
124,754	French Republic Government Bond OAT **	EUR	0.000%	25/02/27	115,172	1.70
16,792	French Republic Government Bond OAT	EUR	1.000%	25/05/27	15,855	0.23
115,799	French Republic Government Bond OAT	EUR	0.750%	25/02/28	106,832	1.57
62,529	French Republic Government Bond OAT **	EUR	2.750%	25/02/29	61,749	0.91
10,450	French Republic Government Bond OAT	EUR	0.500%	25/05/29	9,266	0.14
5,446	French Republic Government Bond OAT	EUR	2.750%	25/02/30	5,359	0.08
50,661	French Republic Government Bond OAT **	EUR	0.000%	25/11/30	41,805	0.62
33,334	French Republic Government Bond OAT **	EUR	0.000%	25/11/31	26,604	0.39
90,440	French Republic Government Bond OAT **	EUR	0.000%	25/05/32	70,952	1.05
12,798	French Republic Government Bond OAT	EUR	5.750%	25/10/32	15,169	0.22
17,473	French Republic Government Bond OAT **	EUR	2.000%	25/11/32	15,993	0.24
28,651	French Republic Government Bond OAT **	EUR	3.500%	25/11/33	29,238	0.43
3,341	French Republic Government Bond OAT **	EUR	1.750%	25/05/66	2,057	0.03
2,566	French Republic Government Bond OAT **	EUR	0.500%	25/05/72	904	0.01
4	Gecina	EUR	2.000%	30/06/32	3	0.00
1,238	Gecina SA	EUR	1.500%	20/01/25	1,223	0.02
2,475	Getlink SE	EUR	3.500%	30/10/25	2,455	0.04
1,238	Holder d'Infrastructures de Transport SASU	EUR	4.250%	18/03/30	1,251	0.02
1	Iliad Holding SASU **	USD	6.500%	15/10/26	1	0.00
0	Iliad Holding SASU *	USD	8.500%	15/04/31	0	0.00
2	Iliad SA	EUR	5.375%	02/05/31	2	0.00
1,733	Indigo Group SAS	EUR	4.500%	18/04/30	1,771	0.03
3,465	JCDecaux SE	EUR	5.000%	11/01/29	3,615	0.05
990	Klepierre SA	EUR	1.875%	19/02/26	962	0.01
5	Klepierre SA	EUR	0.625%	01/07/30	4	0.00
3	Klepierre SA	EUR	3.875%	23/09/33	3	0.00
4	La Banque Postale SA	EUR	0.875%	26/01/31	4	0.00
1	La Banque Postale SA	EUR	5.500%	05/03/34	1	0.00
3,094	L'Oreal SA	EUR	0.875%	29/06/26	2,953	0.04
247	L'Oreal SA	EUR	3.375%	23/01/27	248	0.00
1,096	Loxam SAS	EUR	6.375%	15/05/28	1,129	0.02
3	Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal Orange SA	EUR	2.125%	21/06/52	2	0.00
2	Orange SA	EUR	2.375%	18/05/32	2	0.00
1,043	Orange SA	EUR	1.200%	11/07/34	836	0.01
1,242	Orange SA	EUR	3.875%	11/09/35	1,271	0.02
619	Orange SA	EUR	5.000%	Perp.	627	0.01
247	Orange SA (traded in France)	EUR	1.750%	Perp.	231	0.00
371	Orange SA (traded in France)	EUR	1.750%	Perp.	332	0.01
247	Orange SA	EUR	2.375%	Perp.	244	0.00
4	Orange SA	EUR	4.500%	Perp.	4	0.00
1,485	Orange SA	EUR	5.375%	Perp.	1,541	0.02
6	Orano SA	EUR	4.000%	12/03/31	6	0.00
5	Pernod Ricard SA	EUR	3.750%	15/09/33	5	0.00
1,609	Praemia Healthcare SACA	EUR	5.500%	19/09/28	1,666	0.02
2,850	RCI Banque SA	EUR	5.500%	09/10/34	2,847	0.04
371	Regie Autonome des Transports Parisiens EPIC	EUR	0.875%	25/05/27	347	0.01
1,560	RTE Reseau de Transport d'Electricite SADR	EUR	3.750%	30/04/44	1,516	0.02
124	Schneider Electric SE	EUR	3.375%	06/04/25	123	0.00
1,238	SCOR SE	EUR	3.000%	08/06/46	1,205	0.02
1,238	Societe Generale SA	EUR	4.000%	16/11/27	1,250	0.02
5,696	Societe Generale SA	EUR	0.625%	02/12/27	5,259	0.08

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Statement of Investments and other net assets
AAF ESG Profile 1 – Very Defensive as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
France (continued)						
3	Societe Generale SA	EUR	2.625%	30/05/29	3	0.00
4,703	Societe Generale SA	EUR	4.750%	28/09/29	4,828	0.07
19,671	Societe Generale SA	EUR	4.250%	06/12/30	19,685	0.29
2,566	Societe Generale SA	EUR	4.875%	21/11/31	2,652	0.04
3,094	Societe Generale SA	EUR	5.250%	06/09/32	3,169	0.05
619	Societe Generale SA	EUR	4.250%	16/11/32	641	0.01
3	Societe Generale SA	EUR	5.625%	02/06/33	3	0.00
3,641	Societe Generale SFH SA	EUR	1.375%	05/05/28	3,405	0.05
3,094	Sogecap SA	EUR	6.500%	16/05/44	3,309	0.05
248	Sogecap SA	EUR	4.125%	Perp.	245	0.00
1,609	Suez SACA	EUR	4.625%	03/11/28	1,658	0.02
1,733	Suez SACA	EUR	5.000%	03/11/32	1,840	0.03
2	Suez SACA	EUR	4.500%	13/11/33	2	0.00
743	TDF Infrastructure SASU	EUR	5.625%	21/07/28	776	0.01
2	TotalEnergies SE	EUR	3.369%	Perp.	2	0.00
2	TotalEnergies SE	EUR	2.000%	Perp.	2	0.00
1	TotalEnergies SE (traded in Supranational)	EUR	2.000%	Perp.	1	0.00
3,956	TotalEnergies SE—Series NC7	EUR	1.625%	Perp.	3,592	0.05
9,123	Ubisoft Entertainment SA	EUR	0.878%	24/11/27	7,885	0.12
2	Unibail-Rodamco-Westfield SE	EUR	0.625%	04/05/27	2	0.00
622	Unibail-Rodamco-Westfield SE	EUR	4.125%	11/12/30	624	0.01
4	Unibail-Rodamco-Westfield SE	EUR	1.375%	04/12/31	3	0.00
3,094	Unibail-Rodamco-Westfield SE	EUR	7.250%	Perp.	3,256	0.05
1,856	Valco SE	EUR	5.875%	12/04/29	1,950	0.03
3	Veolia Environnement SA	EUR	2.250%	Perp.	3	0.00
2,475	Veolia Environnement SA	EUR	5.993%	31/12/99	2,577	0.04
619	Vinci SA	EUR	3.375%	17/10/32	609	0.01
1,238	WPP Finance SA	EUR	2.250%	22/09/26	1,203	0.02
1,485	WPP Finance SA	EUR	4.125%	30/05/28	1,507	0.02
					1,361,330	20.06
Georgia						
1	Silknet JSC	USD	8.375%	31/01/27	1	0.00
					1	0.00
Germany						
743	Aareal Bank AG	EUR	4.500%	25/07/25	747	0.01
10,924	Aareal Bank AG	EUR	5.875%	29/05/26	11,053	0.16
1,238	Allianz SE	EUR	4.597%	07/09/38	1,254	0.02
371	Allianz SE	EUR	2.241%	07/07/45	365	0.01
1,856	Allianz SE	EUR	4.252%	05/07/52	1,837	0.03
7,596	Allianz SE	EUR	5.824%	25/07/53	8,333	0.12
1,733	Allianz SE	EUR	4.851%	26/07/54	1,783	0.03
866	Alstria office REIT AG	EUR	1.500%	23/06/26	801	0.01
1,238	Amprion GmbH	EUR	3.450%	22/09/27	1,230	0.02
3	Amprion GmbH	EUR	3.625%	21/05/31	3	0.00
1,241	Amprion GmbH	EUR	3.971%	22/09/32	1,260	0.02
3,643	Amprion GmbH	EUR	4.125%	07/09/34	3,721	0.06
4,977	Amprion GmbH	EUR	4.000%	21/05/44	4,833	0.07
1,733	BASF SE	EUR	4.500%	08/03/35	1,832	0.03
73,269	Bundesobligation—Series 186	EUR	1.300%	15/10/27	70,448	1.04
48,466	Bundesobligation—Series 189	EUR	2.100%	12/04/29	47,671	0.70
47,724	Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/08/28	43,672	0.64
93,083	Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/02/29	84,400	1.24
4,573	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/29	4,049	0.06
27,493	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/02/30	24,064	0.35
1,297	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/30	1,124	0.02
20,267	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/02/31	17,342	0.26
49,133	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/02/32	41,043	0.60
51,639	Bundesrepublik Deutschland Bundesanleihe	EUR	1.700%	15/08/32	48,951	0.72
4,276	Bundesrepublik Deutschland Bundesanleihe	EUR	2.300%	15/02/33	4,230	0.06

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BONDS						EUR %
Germany (continued)						
5,299	Bundesrepublik Deutschland Bundesanleihe	EUR	2.200%	15/02/34	5,173	0.08
76,690	Bundesrepublik Deutschland Bundesanleihe	EUR	4.750%	04/07/34	91,844	1.35
8,031	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/50	4,066	0.06
12,521	Bundesrepublik Deutschland Bundesanleihe	EUR	1.800%	15/08/53	10,336	0.15
78,068	Bundesrepublik Deutschland Bundesanleihe—Series G	EUR	2.300%	15/02/33	77,247	1.14
2	Commerzbank AG	EUR	0.750%	24/03/26	2	0.00
2,478	Commerzbank AG	EUR	3.000%	14/09/27	2,432	0.04
3	Commerzbank AG	EUR	1.875%	28/02/28	3	0.00
1,858	Commerzbank AG	EUR	5.250%	25/03/29	1,936	0.03
1,361	Commerzbank AG	EUR	5.125%	18/01/30	1,417	0.02
9,875	Commerzbank AG	EUR	4.625%	17/01/31	10,073	0.15
2	Commerzbank AG	EUR	1.375%	29/12/31	2	0.00
1	Commerzbank AG	EUR	6.750%	05/10/33	1	0.00
8	Commerzbank AG	EUR	4.875%	16/10/34	7	0.00
2,209	Continental AG	EUR	4.000%	01/03/27	2,240	0.03
2	Continental AG	EUR	4.000%	01/06/28	2	0.00
1,856	Covestro AG	EUR	4.750%	15/11/28	1,948	0.03
780	Deutsche Bahn Finance GmbH	EUR	4.000%	23/11/43	804	0.01
1	Deutsche Bahn Finance GmbH	EUR	0.625%	08/12/50	0	0.00
3,713	Deutsche Boerse AG	EUR	3.875%	28/09/26	3,747	0.06
6,248	Deutsche Boerse AG	EUR	3.875%	28/09/33	6,431	0.09
247	Deutsche Boerse AG	EUR	2.000%	23/06/48	228	0.00
1,238	Deutsche Pfandbriefbank AG	EUR	4.375%	28/08/26	1,199	0.02
1	Deutsche Telekom AG	EUR	1.375%	05/07/34	1	0.00
4	Deutsche Telekom AG	EUR	3.250%	20/03/36	4	0.00
9,043	DHL Group	EUR	3.500%	25/03/36	8,869	0.13
4,425	DZ HYP AG	EUR	3.000%	31/05/32	4,396	0.06
778	E.ON SE	EUR	0.875%	08/01/25	767	0.01
4,406	E.ON SE	EUR	4.000%	29/08/33	4,502	0.07
2	E.ON SE	EUR	3.875%	12/01/35	2	0.00
3,363	E.ON SE	EUR	3.750%	15/01/36	3,324	0.05
4,105	E.ON SE	EUR	4.125%	25/03/44	4,060	0.06
1,015	Eurogrid GmbH	EUR	1.875%	10/06/25	999	0.01
1,040	Eurogrid GmbH	EUR	1.500%	18/04/28	966	0.01
1,361	Eurogrid GmbH	EUR	3.598%	01/02/29	1,356	0.02
2	Eurogrid GmbH	EUR	3.722%	27/04/30	2	0.00
495	Eurogrid GmbH	EUR	3.279%	05/09/31	482	0.01
1	Eurogrid GmbH	EUR	3.915%	01/02/34	1	0.00
1,241	Evonik Industries AG	EUR	2.250%	25/09/27	1,193	0.02
1,249	Fresenius SE & Co. KGaA	EUR	1.875%	24/05/25	1,228	0.02
1,856	Fresenius SE & Co. KGaA	EUR	5.000%	28/11/29	1,958	0.03
2,734	Fresenius SE & Co. KGaA	EUR	5.125%	05/10/30	2,922	0.04
4	Hamburg Commercial Bank AG	EUR	4.750%	02/05/29	4	0.00
1,238	Hannover Rueck SE	EUR	5.875%	26/08/43	1,376	0.02
1,238	Hannover Rueck SE	EUR	3.375%	Perp.	1,222	0.02
4	Heidelberg Materials AG	EUR	3.950%	19/07/34	4	0.00
1,238	Henkel AG & Co. KGaA	EUR	2.625%	13/09/27	1,216	0.02
4,100	HOCHTIEF AG	EUR	4.250%	31/05/30	4,130	0.06
990	Infineon Technologies AG	EUR	3.375%	26/02/27	989	0.01
4	Infineon Technologies AG	EUR	1.625%	24/06/29	4	0.00
2	Infineon Technologies AG	EUR	2.000%	24/06/32	1	0.00
743	Infineon Technologies AG	EUR	2.875%	Perp.	734	0.01
619	Infineon Technologies AG	EUR	3.625%	Perp.	600	0.01
742	Knorr-Bremse AG	EUR	1.125%	13/06/25	725	0.01
990	Knorr-Bremse AG	EUR	3.250%	21/09/27	984	0.01
5,669	Kreditanstalt fuer Wiederaufbau	EUR	2.000%	15/11/29	5,429	0.08
15,562	Kreditanstalt fuer Wiederaufbau	EUR	3.125%	07/06/30	15,777	0.23
28,794	Kreditanstalt fuer Wiederaufbau	EUR	0.000%	15/09/31	23,507	0.35
4,541	Kreditanstalt fuer Wiederaufbau	EUR	1.375%	07/06/32	4,068	0.06
19,740	Kreditanstalt fuer Wiederaufbau	EUR	2.750%	14/02/33	19,507	0.29
2,080	Kreditanstalt fuer Wiederaufbau	EUR	0.875%	04/07/39	1,526	0.02
2,512	Land Berlin—Series 530	EUR	0.100%	18/01/41	1,512	0.02
5	LEG Immobilien SE	EUR	0.375%	17/01/26	5	0.00
1	Mercedes-Benz Group AG	EUR	1.125%	06/11/31	1	0.00

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BONDS						EUR %
Germany (continued)						
1,485	Merck Financial Services GmbH	EUR	1.875%	15/06/26	1,442	0.02
520	Merck Financial Services GmbH	EUR	0.375%	05/07/27	477	0.01
619	Merck KGaA	EUR	3.375%	12/12/74	615	0.01
376	Merck KGaA	EUR	1.625%	25/06/79	372	0.01
495	Merck KGaA	EUR	2.875%	25/06/79	467	0.01
1,238	Merck KGaA	EUR	1.625%	09/09/80	1,171	0.02
2,475	METRO AG	EUR	4.625%	07/03/29	2,522	0.04
4,831	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	4.250%	26/05/44	4,761	0.07
1,609	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	3.250%	26/05/49	1,552	0.02
2,106	Norddeutsche Landesbank-Girozentrale	EUR	5.625%	23/08/34	2,093	0.03
742	O2 Telefonica Deutschland Finanzierungs GmbH	EUR	1.750%	05/07/25	728	0.01
866	Robert Bosch GmbH	EUR	4.375%	02/06/43	883	0.01
2,083	Schaeffler AG	EUR	4.500%	28/03/30	2,061	0.03
2,236	State of North Rhine-Westphalia Germany	EUR	0.500%	25/11/39	1,503	0.02
3,381	State of North Rhine-Westphalia Germany	EUR	0.600%	04/06/41	2,215	0.03
5,565	State of North Rhine-Westphalia Germany—Series 15Y	EUR	0.000%	12/10/35	3,952	0.06
1,609	Talanx AG	EUR	4.000%	25/10/29	1,646	0.02
619	Talanx AG	EUR	1.750%	01/12/42	516	0.01
619	Vier Gas Transport GmbH	EUR	4.000%	26/09/27	624	0.01
3	Vonovia Finance BV	EUR	0.625%	09/07/26	3	0.00
1	Vonovia Finance BV	EUR	1.625%	07/10/39	1	0.00
1,114	Vonovia SE	EUR	1.375%	28/01/26	1,072	0.02
1,980	Vonovia SE	EUR	4.750%	23/05/27	2,035	0.03
1	Vonovia SE	EUR	0.625%	14/12/29	1	0.00
2,351	Vonovia SE	EUR	5.000%	23/11/30	2,461	0.04
619	Vonovia SE	EUR	4.250%	10/04/34	610	0.01
247	Vonovia SE	EUR	1.500%	14/06/41	159	0.00
1	ZF Finance GmbH	EUR	2.250%	03/05/28	0	0.00
1	ZF Finance GmbH	EUR	3.750%	21/09/28	1	0.00
					803,480	11.84
Greece						
3,573	Alpha Services & Holdings SA	EUR	6.000%	13/09/34	3,581	0.05
1	Hellenic Republic Government Bond **	EUR	1.750%	18/06/32	1	0.00
18,818	Hellenic Republic Government Bond	EUR	3.375%	15/06/34	18,288	0.27
1	Hellenic Republic Government Bond **, **	EUR	1.875%	04/02/35	0	0.00
3,190	Hellenic Republic Government Bond **	EUR	4.375%	18/07/38	3,319	0.05
34,686	Hellenic Republic Government Bond	EUR	4.125%	15/06/54	33,451	0.49
3,722	National Bank of Greece SA	EUR	4.500%	29/01/29	3,723	0.06
3	National Bank of Greece SA	EUR	5.875%	28/06/35	3	0.00
2,351	Piraeus Bank SA	EUR	6.750%	05/12/29	2,520	0.04
6	Piraeus Bank SA	EUR	5.000%	16/04/30	6	0.00
					64,892	0.96
Guatemala						
1	CT Trust	USD	5.125%	03/02/32	1	0.00
0	Guatemala Government Bond *	USD	4.900%	01/06/30	0	0.00
0	Guatemala Government Bond *	USD	4.650%	07/10/41	0	0.00
1	Guatemala Government Bond *	USD	6.125%	01/06/50	0	0.00
					1	0.00
Guernsey						
1,238	Sirius Real Estate Ltd.	EUR	1.125%	22/06/26	1,162	0.02
					1,162	0.02

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BONDS						EUR %
Hong Kong						
1	Bangkok Bank PCL	USD	3.466%	23/09/36	1	0.00
371	Lenovo Group Ltd.	USD	6.536%	27/07/32	363	0.01
					364	0.01
Hungary						
8,998,062	Hungary Government Bond	HUF	2.000%	23/05/29	18,465	0.27
1,417	Hungary Government International Bond	EUR	4.000%	25/07/29	1,406	0.02
1	Hungary Government International Bond	USD	6.250%	22/09/32	1	0.00
6,010	Hungary Government International Bond	EUR	5.375%	12/09/33	6,257	0.09
1	Hungary Government International Bond *	EUR	1.750%	05/06/35	0	0.00
0	Hungary Government International Bond *	USD	7.625%	29/03/41	0	0.00
1	Hungary Government International Bond	EUR	1.500%	17/11/50	0	0.00
0	Hungary Government International Bond *	USD	3.125%	21/09/51	0	0.00
3,591	OTP Bank Nyrt	EUR	6.125%	05/10/27	3,689	0.06
2,949	OTP Bank Nyrt	EUR	4.750%	12/06/28	2,945	0.04
1,238	OTP Bank Nyrt	EUR	5.000%	31/01/29	1,244	0.02
1,856	Raiffeisen Bank Zrt	EUR	5.150%	23/05/30	1,867	0.03
					35,874	0.53
Iceland						
2,846	Arion Banki HF	EUR	7.250%	25/05/26	3,001	0.04
2,586,952	Iceland Rikisbref	ISK	7.000%	17/09/35	17,650	0.26
3,146,736	Iceland Rikisbref	ISK	4.500%	17/02/42	16,881	0.25
2,083	Landsbankinn HF	EUR	6.375%	12/03/27	2,189	0.03
1,193	Landsbankinn HF	EUR	5.000%	13/05/28	1,222	0.02
					40,943	0.60
India						
1	Adani Green Energy UP Ltd. / Prayatna Developers Pvt Ltd. / Parampujya Solar Energy	USD	6.700%	12/03/42	1	0.00
2	Adani Renewable Energy RJ Ltd. / Kodangal Solar Parks Pvt Ltd. / Wardha Solar Maharashtra	USD	4.625%	15/10/39	1	0.00
2	Future Retail Ltd.	USD	5.600%	22/01/25	0	0.00
0	GMR Hyderabad International Airport Ltd. *	USD	4.750%	02/02/26	0	0.00
2	JSW Hydro Energy Ltd.	USD	4.125%	18/05/31	2	0.00
2	ReNew Wind Energy AP2 / ReNew Power Pvt Ltd.	USD	4.500%	14/07/28	2	0.00
					6	0.00
Indonesia						
1	Bank Mandiri Persero Tbk PT	USD	5.500%	04/04/26	1	0.00
0	Bank Negara Indonesia Persero Tbk PT *	USD	5.280%	05/04/29	0	0.00
1	Bank Negara Indonesia Persero Tbk PT	USD	4.300%	Perp.	1	0.00
247	Indonesia Government International Bond	EUR	3.375%	30/07/25	246	0.00
1	Indonesia Government International Bond *	USD	4.700%	10/02/34	0	0.00
1	Indonesia Government International Bond	USD	8.500%	12/10/35	1	0.00
0	Indonesia Government International Bond *	USD	6.750%	15/01/44	0	0.00
0	Indonesia Government International Bond *	USD	5.650%	11/01/53	0	0.00
0	Pertamina Persero PT *	USD	4.175%	21/01/50	0	0.00
0	Perusahaan Penerbit SBSN Indonesia III *	USD	5.400%	15/11/28	0	0.00
2	Perusahaan Penerbit SBSN Indonesia III	USD	5.600%	15/11/33	2	0.00
					251	0.00
Ireland						
2,213	AIB Group PLC	EUR	3.625%	04/07/26	2,208	0.03
3,218	AIB Group PLC	EUR	5.750%	16/02/29	3,425	0.05
1,856	AIB Group PLC	EUR	4.625%	23/07/29	1,913	0.03
3	AIB Group PLC	EUR	5.250%	23/10/31	4	0.00

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BONDS						EUR %
Ireland (continued)						
549	AIB Group PLC	EUR	4.625%	20/05/35	546	0.01
495	Bank of Ireland Group PLC	EUR	1.000%	25/11/25	489	0.01
743	Bank of Ireland Group PLC	EUR	4.875%	16/07/28	767	0.01
2,824	Bank of Ireland Group PLC	EUR	4.625%	13/11/29	2,917	0.04
2	Bank of Ireland Group PLC	EUR	5.000%	04/07/31	2	0.00
1,238	Bank of Ireland Group PLC	EUR	6.750%	01/03/33	1,328	0.02
371	Bank of Ireland Group PLC	EUR	4.750%	10/08/34	371	0.01
4,143	CA Auto Bank SpA	EUR	4.750%	25/01/27	4,244	0.06
2,470	CCEP Finance Ireland DAC	EUR	0.875%	06/05/33	1,963	0.03
1,622	CRH SMW Finance DAC	EUR	4.000%	11/07/27	1,644	0.02
2,475	CRH SMW Finance DAC	EUR	4.250%	11/07/35	2,527	0.04
1,360	DCC Group Finance Ireland DAC	EUR	4.375%	27/06/31	1,356	0.02
5	Dell Bank International DAC	EUR	0.500%	27/10/26	5	0.00
7,056	Eaton Capital UnLtd Co.	EUR	3.802%	21/05/36	7,069	0.10
4,703	Grenke Finance PLC	EUR	7.875%	06/04/27	5,065	0.07
5,081	Hammerson Ireland Finance DAC	EUR	1.750%	03/06/27	4,717	0.07
24,962	Ireland Government Bond	EUR	1.000%	15/05/26	24,089	0.36
1,368	Ireland Government Bond	EUR	2.400%	15/05/30	1,341	0.02
12,259	Ireland Government Bond	EUR	0.000%	18/10/31	10,008	0.15
65,511	Ireland Government Bond	EUR	2.600%	18/10/34	63,543	0.94
3	Jazz Securities DAC **	USD	4.375%	15/01/29	2	0.00
1,238	Johnson Controls International PLC	EUR	4.250%	23/05/35	1,262	0.02
2	Johnson Controls International PLC / Tyco Fire & Security Finance SCA	EUR	3.000%	15/09/28	2	0.00
1,238	Kerry Group Financial Services Unltd Co.	EUR	2.375%	10/09/25	1,220	0.02
2	Linde PLC	EUR	3.375%	12/06/29	2	0.00
1	Linde PLC	EUR	3.625%	12/06/34	1	0.00
2,161	Permanent TSB Group Holdings PLC	EUR	6.625%	25/04/28	2,279	0.03
3,109	Permanent TSB Group Holdings PLC	EUR	6.625%	30/06/29	3,347	0.05
3,630	Permanent TSB Group Holdings PLC	EUR	4.250%	10/07/30	3,594	0.05
4	Permanent TSB Group Holdings PLC	EUR	3.000%	19/08/31	4	0.00
1	Perrigo Finance Unlimited Co.	USD	4.375%	15/03/26	1	0.00
178	Roadster Finance DAC	EUR	2.375%	08/12/27	164	0.00
649	Smurfit Kappa Treasury ULC	EUR	0.500%	22/09/29	555	0.01
4	Smurfit Kappa Treasury ULC	EUR	1.000%	22/09/33	3	0.00
2	Smurfit Kappa Treasury ULC	USD	5.438%	03/04/34	2	0.00
495	Zurich Finance Ireland Designated Activity Co.	EUR	1.875%	17/09/50	435	0.01
					154,414	2.28
Italy						
2,223	A2A SpA	EUR	5.000%	Perp.	2,205	0.03
1,238	Aeroporti di Roma SpA	EUR	1.625%	08/06/27	1,179	0.02
371	Aeroporti di Roma SpA	EUR	4.875%	10/07/33	390	0.01
2	Assicurazioni Generali SpA	EUR	2.124%	01/10/30	2	0.00
2,475	Assicurazioni Generali SpA	EUR	5.800%	06/07/32	2,677	0.04
619	Assicurazioni Generali SpA	EUR	5.399%	20/04/33	653	0.01
1,361	Assicurazioni Generali SpA	EUR	5.500%	27/10/47	1,408	0.02
619	Assicurazioni Generali SpA	EUR	5.000%	08/06/48	635	0.01
124	Assicurazioni Generali SpA	EUR	4.596%	Perp.	124	0.00
8,980	ASTM SpA	EUR	1.500%	25/01/30	7,891	0.12
6,691	ASTM SpA	EUR	2.375%	25/11/33	5,668	0.08
251	Autostrade per l'Italia SpA	EUR	4.750%	24/01/31	257	0.00
2,212	Autostrade per l'Italia SpA	EUR	4.250%	28/06/32	2,185	0.03
4,765	Autostrade per l'Italia SpA	EUR	5.125%	14/06/33	4,956	0.07
2,725	Autostrade per l'Italia SpA	EUR	4.625%	28/02/36	2,676	0.04
619	Banca Mediolanum SpA	EUR	5.035%	22/01/27	630	0.01
6,751	Banco BPM SpA	EUR	0.750%	15/03/27	6,264	0.09
2,756	BPER Banca SPA	EUR	4.250%	20/02/30	2,776	0.04
990	Cassa Centrale Banca - Credito Cooperativo Italiano SpA	EUR	5.885%	16/02/27	1,018	0.02
3,641	Credit Agricole Italia SpA	EUR	3.500%	15/07/33	3,684	0.05
1,409	Enel SpA	EUR	3.500%	Perp.	1,397	0.02
309	Enel SpA	EUR	4.750%	Perp.	308	0.00
1,856	Enel SpA	EUR	6.375%	Perp.	1,957	0.03
1,856	Enel SpA	EUR	6.625%	Perp.	2,005	0.03

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Statement of Investments and other net assets
AAF ESG Profile 1 – Very Defensive as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Italy (continued)						
3	Enel SpA—Series 6.5Y	EUR	1.375%	Perp.	3	0.00
5	Enel SpA—Series 9.5Y	EUR	1.875%	Perp.	4	0.00
3	Eni SpA	EUR	4.250%	19/05/33	3	0.00
2	Eni SpA—Series NC5	EUR	2.625%	Perp.	2	0.00
1,844	ERG SpA	EUR	4.125%	03/07/30	1,840	0.03
2,599	Ferrovie dello Stato Italiane SpA	EUR	3.750%	14/04/27	2,611	0.04
2,612	Iccrea Banca SpA	EUR	4.250%	05/02/30	2,621	0.04
2,104	Intesa Sanpaolo SpA	EUR	4.750%	06/09/27	2,165	0.03
5,180	Intesa Sanpaolo SpA	EUR	5.000%	08/03/28	5,334	0.08
619	Intesa Sanpaolo SpA	EUR	0.750%	16/03/28	557	0.01
5,249	Intesa Sanpaolo SpA	EUR	3.625%	30/06/28	5,293	0.08
1	Intesa Sanpaolo SpA	EUR	1.750%	04/07/29	1	0.00
742	Intesa Sanpaolo SpA	EUR	5.250%	13/01/30	796	0.01
1,238	Intesa Sanpaolo SpA	EUR	4.875%	19/05/30	1,305	0.02
3	Intesa Sanpaolo SpA	EUR	3.625%	16/10/30	3	0.00
17,659	Intesa Sanpaolo SpA	EUR	5.125%	29/08/31	18,929	0.28
2,475	Intesa Sanpaolo SpA	EUR	5.625%	08/03/33	2,710	0.04
35	Intesa Sanpaolo SpA	EUR	6.184%	20/02/34	36	0.00
3	Intesa Sanpaolo Vita SpA	EUR	2.375%	22/12/30	3	0.00
23,064	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	1.500%	01/06/25	22,644	0.33
48,950	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	2.000%	01/12/25	48,000	0.71
40,483	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	1.600%	01/06/26	39,154	0.58
51,398	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	2.200%	01/06/27	49,758	0.73
14,255	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	2.000%	01/02/28	13,589	0.20
35,703	Italy Buoni Poliennali Del Tesoro—Series 10Y **	EUR	0.950%	01/12/31	29,295	0.43
18,290	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	2.500%	01/12/32	16,540	0.24
9,077	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	4.400%	01/05/33	9,413	0.14
9,304	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	4.350%	01/11/33	9,583	0.14
12,481	Italy Buoni Poliennali Del Tesoro—Series 10Y (traded in Germany)	EUR	4.200%	01/03/34	12,682	0.19
80	Italy Buoni Poliennali Del Tesoro—Series 10Y (traded in Italy)	EUR	4.200%	01/03/34	82	0.00
9,707	Italy Buoni Poliennali Del Tesoro—Series 11Y	EUR	1.350%	01/04/30	8,582	0.13
2,965	Italy Buoni Poliennali Del Tesoro—Series 11Y	EUR	0.900%	01/04/31	2,474	0.04
3,370	Italy Buoni Poliennali Del Tesoro—Series 16Y **	EUR	1.450%	01/03/36	2,545	0.04
1,711	Italy Buoni Poliennali Del Tesoro—Series 30Y **	EUR	3.850%	01/09/49	1,548	0.02
58,092	Italy Buoni Poliennali Del Tesoro—Series 5Y	EUR	0.000%	01/08/26	54,171	0.80
98,121	Italy Buoni Poliennali Del Tesoro—Series 5Y	EUR	1.100%	01/04/27	92,298	1.36
16,933	Italy Buoni Poliennali Del Tesoro—Series 5Y	EUR	2.650%	01/12/27	16,535	0.24
10,257	Italy Buoni Poliennali Del Tesoro—Series 5Y	EUR	4.100%	01/02/29	10,513	0.15
5	Italy Buoni Poliennali Del Tesoro—Series 7Y	EUR	0.500%	15/07/28	4	0.00
9,362	Italy Buoni Poliennali Del Tesoro—Series 7Y	EUR	0.450%	15/02/29	8,161	0.12
43,910	Italy Buoni Poliennali Del Tesoro—Series 7Y	EUR	2.800%	15/06/29	42,462	0.63
49,006	Italy Buoni Poliennali Del Tesoro—Series 7Y **	EUR	3.500%	15/02/31	48,369	0.71
72,695	Italy Buoni Poliennali Del Tesoro—Series 8Y **	EUR	4.000%	30/10/31	73,935	1.09
7,656	Leasys SpA	EUR	4.375%	07/12/24	7,666	0.11
4,681	Leasys SpA	EUR	4.625%	16/02/27	4,778	0.07
3,168	Leasys SpA	EUR	3.875%	01/03/28	3,159	0.05
2	Mediobanca Banca di Credito Finanziario SpA	EUR	0.750%	02/11/28	2	0.00

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Statement of Investments and other net assets
AAF ESG Profile 1 – Very Defensive as at 30-06-2024



Nominal	Transferable	Currency	Coupon	Maturity	Market	% of	
	securities and money market			Date	Value	Net	
	instruments admitted to an					Assets	
	official stock exchange listing						
BONDS						EUR	%
Italy (continued)							
2,475	Mediobanca Banca di Credito Finanziario SpA	EUR	4.625%	07/02/29	2,545	0.04	
3,145	Pachelbel Bidco SpA	EUR	7.125%	17/05/31	3,251	0.05	
124	Snam SpA	EUR	1.250%	28/08/25	120	0.00	
1,361	Snam SpA	EUR	3.375%	05/12/26	1,354	0.02	
1,324	Snam SpA	EUR	3.375%	19/02/28	1,313	0.02	
1,672	Snam SpA	EUR	3.875%	19/02/34	1,648	0.02	
2	Terna - Rete Elettrica Nazionale	EUR	0.125%	25/07/25	2	0.00	
1,810	Terna - Rete Elettrica Nazionale	EUR	1.000%	10/04/26	1,734	0.03	
2,475	Terna - Rete Elettrica Nazionale	EUR	4.750%	Perp.	2,449	0.04	
2	UniCredit SpA	EUR	2.200%	22/07/27	2	0.00	
3,713	UniCredit SpA	EUR	5.850%	15/11/27	3,877	0.06	
3	UniCredit SpA	EUR	0.800%	05/07/29	3	0.00	
4,271	UniCredit SpA	EUR	2.000%	23/09/29	4,242	0.06	
186	UniCredit SpA	EUR	4.300%	23/01/31	186	0.00	
1	UniCredit SpA	EUR	2.731%	15/01/32	1	0.00	
7	UniCredit SpA	EUR	4.000%	05/03/34	7	0.00	
7,726	UniCredit SpA	EUR	4.200%	11/06/34	7,581	0.11	
5	UnipolSai Assicurazioni SpA	EUR	4.900%	23/05/34	5	0.00	
					755,423	11.13	
Ivory Coast							
0	Ivory Coast Government International Bond *	EUR	4.875%	30/01/32	0	0.00	
0	Ivory Coast Government International Bond *	USD	5.750%	31/12/32	0	0.00	
2,800	Ivory Coast Government International Bond	USD	7.625%	30/01/33	2,541	0.04	
1	Ivory Coast Government International Bond	EUR	6.625%	22/03/48	1	0.00	
					2,542	0.04	
Japan							
4,868	Development Bank of Japan, Inc.	EUR	0.010%	15/10/24	4,816	0.07	
3,713	East Japan Railway Co.	EUR	2.614%	08/09/25	3,670	0.05	
1,856	East Japan Railway Co.	EUR	4.110%	22/02/43	1,860	0.03	
7,598	East Japan Railway Co.	EUR	4.389%	05/09/43	7,888	0.11	
1,238	Mizuho Financial Group, Inc.	EUR	3.490%	05/09/27	1,238	0.02	
742	NTT Finance Corp.	EUR	0.082%	13/12/25	707	0.01	
1,237	Sumitomo Mitsui Financial Group, Inc.	EUR	0.934%	11/10/24	1,228	0.02	
495	Sumitomo Mitsui Financial Group, Inc.	EUR	1.546%	15/06/26	476	0.01	
6,127	Sumitomo Mitsui Trust Bank Ltd.	EUR	4.086%	19/04/28	6,242	0.09	
1,858	Takeda Pharmaceutical Co. Ltd.	EUR	2.250%	21/11/26	1,806	0.03	
499	Takeda Pharmaceutical Co. Ltd.	EUR	3.000%	21/11/30	481	0.01	
2	Takeda Pharmaceutical Co. Ltd.	EUR	1.375%	09/07/32	2	0.00	
					30,414	0.45	
Jersey							
1	Adient Global Holdings Ltd. **	USD	7.000%	15/04/28	1	0.00	
1,856	Aptiv PLC	EUR	1.500%	10/03/25	1,826	0.02	
11,758	Heathrow Funding Ltd.	EUR	1.500%	12/10/25	11,434	0.17	
1,238	Heathrow Funding Ltd.	EUR	4.500%	11/07/33	1,272	0.02	
1	Heathrow Funding Ltd.	EUR	1.875%	14/03/34	1	0.00	
					14,534	0.21	
Jordan							
0	Jordan Government International Bond *	USD	5.850%	07/07/30	0	0.00	
0	Jordan Government International Bond *	USD	7.375%	10/10/47	0	0.00	
					0	0.00	
Kuwait							
1	Burgan Bank SAK *	USD	2.750%	15/12/31	0	0.00	
0	Burgan Bank SAK	USD	5.749%	31/12/99	1	0.00	
					1	0.00	

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AAF ESG Profile 1 – Very Defensive as at 30-06-2024



Nominal	Transferable	Currency	Coupon	Maturity	Market	% of	
	securities and money market			Date	Value	Net	
	instruments admitted to an					Assets	
	official stock exchange listing						
BONDS						EUR	%
Latvia							
1,305	Latvia Government International Bond	EUR	3.500%	17/01/28	1,316	0.02	
2,383	Latvia Government International Bond	EUR	3.875%	12/07/33	2,461	0.04	
					3,777	0.06	
Liberia							
2	Royal Caribbean Cruises Ltd. **	USD	9.250%	15/01/29	2	0.00	
1	Royal Caribbean Cruises Ltd. **	USD	5.375%	15/07/27	1	0.00	
2	Royal Caribbean Cruises Ltd. **	USD	6.250%	15/03/32	2	0.00	
					5	0.00	
Lithuania							
4,141	Lithuania Government International Bond	EUR	3.500%	13/02/34	4,096	0.06	
13,048	Republic Of Lithuania	EUR	3.500%	03/07/31	12,956	0.19	
					17,052	0.25	
Luxembourg							
0	Acu Petroleo Luxembourg SARL *	USD	7.500%	13/01/32	0	0.00	
2,294	Aegea Finance SARL	USD	9.000%	20/01/31	2,229	0.03	
3,719	Ambipar Lux SARL	USD	9.875%	06/02/31	3,367	0.05	
742	Aroundtown SA	EUR	0.625%	09/07/25	713	0.01	
495	Becton Dickinson Euro Finance SARL	EUR	1.208%	04/06/26	473	0.01	
5	Blackstone Property Partners Europe Holdings SARL	EUR	1.000%	04/05/28	5	0.00	
2	Blackstone Property Partners Europe Holdings SARL	EUR	1.750%	12/03/29	1	0.00	
1	Blackstone Property Partners Europe Holdings SARL	EUR	3.625%	29/10/29	1	0.00	
2,475	CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund	EUR	4.750%	27/03/34	2,511	0.04	
619	CPI Property Group SA	EUR	2.750%	12/05/26	580	0.01	
2,723	CPI Property Group SA	EUR	7.000%	07/05/29	2,679	0.04	
848	Cromwell Ereit Lux Finco SARL	EUR	2.125%	19/11/25	815	0.01	
619	Eurofins Scientific SE	EUR	4.000%	06/07/29	603	0.01	
2,125	Eurofins Scientific SE	EUR	4.750%	06/09/30	2,137	0.03	
3,006	Eurofins Scientific SE	EUR	6.750%	Perp.	3,033	0.04	
6,808	European Financial Stability Facility	EUR	0.400%	17/02/25	6,679	0.10	
186	European Financial Stability Facility	EUR	1.500%	15/12/25	181	0.00	
12,023	European Financial Stability Facility	EUR	2.875%	13/02/34	11,821	0.17	
13,436	European Financial Stability Facility	EUR	3.375%	30/08/38	13,523	0.20	
1,991	Heidelberg Materials Finance Luxembourg SA	EUR	4.875%	21/11/33	2,113	0.03	
3,885	Logicor Financing SARL	EUR	4.625%	25/07/28	3,912	0.06	
1,612	Logicor Financing SARL	EUR	0.875%	14/01/31	1,275	0.02	
186	Medtronic Global Holdings SCA	EUR	0.375%	15/10/28	164	0.00	
0	Millicom International Cellular SA *	USD	7.375%	02/04/32	0	0.00	
0	Minerva Luxembourg SA	USD	4.375%	18/03/31	0	0.00	
0	Minerva Luxembourg SA *	USD	8.875%	13/09/33	0	0.00	
0	Nexa Resources SA *	USD	6.750%	09/04/34	0	0.00	
1,238	Novartis Finance SA	EUR	1.625%	09/11/26	1,195	0.02	
3	P3 Group SARL	EUR	0.875%	26/01/26	3	0.00	
4	P3 Group SARL	EUR	1.625%	26/01/29	4	0.00	
8,034	P3 Group SARL	EUR	4.625%	13/02/30	8,064	0.12	
1,856	Prologis International Funding II SA	EUR	4.625%	21/02/35	1,913	0.03	
2,100	Prologis International Funding II SA	EUR	4.375%	01/07/36	2,095	0.03	
619	Prologis International Funding II SA	EUR	3.625%	07/03/30	607	0.01	
990	Segro Capital SARL	EUR	1.250%	23/03/26	951	0.01	
866	Segro Capital SARL	EUR	1.875%	23/03/30	784	0.01	
2,736	SELP Finance SARL	EUR	1.500%	20/12/26	2,580	0.04	

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AAF ESG Profile 1 – Very Defensive as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Luxembourg (continued)						
619	SELP Finance SARL	EUR	3.750%	10/08/27	616	0.01
9,052	Simon International Finance SCA	EUR	1.125%	19/03/33	7,245	0.11
2,884	State of the Grand-Duchy of Luxembourg	EUR	3.000%	02/03/33	2,894	0.04
1,280	State of the Grand-Duchy of Luxembourg	EUR	2.875%	01/03/34	1,269	0.02
1	Telecom Italia Capital SA	USD	6.000%	30/09/34	1	0.00
1	Tierra Mojada Luxembourg II SARL	USD	5.750%	01/12/40	1	0.00
					89,037	1.31
Mauritius						
0	HTA Group Ltd. *	USD	7.500%	04/06/29	0	0.00
3	India Cleantech Energy	USD	4.700%	10/08/26	3	0.00
0	Network i2i Ltd. *	USD	5.650%	Perp.	0	0.00
					3	0.00
Mexico						
3	Cemex SAB de CV	USD	5.125%	Perp.	3	0.00
2	Cemex SAB de CV	USD	9.125%	Perp.	2	0.00
1	Cibanco SA Ibm / PLA Administradora Industrial S de RL de CV	USD	4.962%	18/07/29	0	0.00
1	Electricidad Firme de Mexico Holdings SA de CV	USD	4.900%	20/11/26	0	0.00
0	Fermaca Enterprises S de RL de CV *	USD	6.375%	30/03/38	0	0.00
1	Infraestructura Energetica Nova SAPI de CV	USD	4.875%	14/01/48	1	0.00
2	Infraestructura Energetica Nova SAPI de CV	USD	4.750%	15/01/51	2	0.00
0	Mexico City Airport Trust *	USD	5.500%	31/07/47	0	0.00
2,080	Mexico Government International Bond	EUR	1.450%	25/10/33	1,581	0.02
1	Mexico Government International Bond	USD	3.500%	12/02/34	1	0.00
0	Mexico Government International Bond *	USD	6.350%	09/02/35	0	0.00
3	Mexico Government International Bond	USD	5.750%	Perp.	2	0.00
1	Sitios Latinoamerica SAB de CV	USD	5.375%	04/04/32	1	0.00
1	Sixsigma Networks Mexico SA de CV	USD	7.500%	02/05/25	1	0.00
					1,594	0.02
Morocco						
1	Morocco Government International Bond	USD	6.500%	08/09/33	1	0.00
1	Morocco Government International Bond	USD	5.500%	11/12/42	1	0.00
					2	0.00
Netherlands						
124	ABB Finance BV	EUR	3.125%	15/01/29	123	0.00
2,495	ABB Finance BV	EUR	3.375%	15/01/34	2,469	0.04
2	Abertis Infraestructuras Finance BV	EUR	3.248%	Perp.	2	0.00
4	ABN AMRO Bank NV	EUR	0.600%	15/01/27	4	0.00
124	ABN AMRO Bank NV	EUR	5.125%	22/02/33	126	0.00
619	Achmea BV	EUR	3.625%	29/11/25	617	0.01
3,713	Achmea BV	EUR	6.750%	26/12/43	4,072	0.06
2,230	Achmea BV	EUR	5.625%	02/11/44	2,243	0.03
619	Akzo Nobel NV	EUR	1.125%	08/04/26	594	0.01
866	Akzo Nobel NV	EUR	1.625%	14/04/30	781	0.01
866	Alcon Finance BV	EUR	2.375%	31/05/28	833	0.01
2	Alliance Finance II BV	EUR	0.500%	14/01/31	1	0.00
1,492	Arcadis NV	EUR	4.875%	28/02/28	1,538	0.02
4	Argentum Netherlands BV for Givaudan SA	EUR	1.125%	17/09/25	3	0.00
124	ASML Holding NV	EUR	3.500%	06/12/25	124	0.00
2	ASML Holding NV	EUR	2.250%	17/05/32	2	0.00
1	ASR Nederland NV	EUR	3.625%	12/12/28	1	0.00
3,137	ASR Nederland NV	EUR	7.000%	07/12/43	3,550	0.05
1,238	ASR Nederland NV	EUR	5.125%	29/09/45	1,248	0.02
3	ASR Nederland NV	EUR	6.625%	Perp.	3	0.00
3,911	Athora Netherlands NV	EUR	5.375%	31/08/32	3,874	0.06
5,321	BMW Finance NV	EUR	3.250%	22/11/26	5,320	0.08

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Statement of Investments and other net assets
AAF ESG Profile 1 – Very Defensive as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Netherlands (continued)						
1	BMW Finance NV	EUR	1.000%	22/05/28	1	0.00
9	BMW International Investment BV	EUR	3.250%	17/11/28	9	0.00
1,485	Brenntag Finance BV	EUR	3.750%	24/04/28	1,484	0.02
1,856	Brenntag Finance BV	EUR	3.875%	24/04/32	1,827	0.03
1,483	Citycon Treasury BV	EUR	1.625%	12/03/28	1,270	0.02
3,713	Citycon Treasury BV	EUR	6.500%	08/03/29	3,720	0.05
3,375	Coca-Cola HBC Finance BV	EUR	2.750%	23/09/25	3,340	0.05
247	Cooperatieve Rabobank UA	EUR	1.250%	23/03/26	239	0.00
1,609	Cooperatieve Rabobank UA	EUR	4.233%	25/04/29	1,644	0.02
3,124	Cooperatieve Rabobank UA	EUR	3.822%	26/07/34	3,127	0.05
990	CTP NV	EUR	0.500%	21/06/25	956	0.01
6,238	CTP NV	EUR	4.750%	05/02/30	6,332	0.09
1,040	de Volksbank NV	EUR	0.010%	16/09/24	1,032	0.02
6,241	de Volksbank NV	EUR	4.625%	23/11/27	6,372	0.09
2,104	de Volksbank NV	EUR	4.875%	07/03/30	2,194	0.03
2	Digital Dutch Finco BV	EUR	1.000%	15/01/32	1	0.00
619	Digital Intrepid Holding BV	EUR	0.625%	15/07/31	487	0.01
619	DSM BV	EUR	1.000%	09/04/25	606	0.01
3,237	DSM BV	EUR	3.625%	02/07/34	3,211	0.05
1,361	ELM BV for Firmenich International SA	EUR	3.750%	Perp.	1,347	0.02
5	Enel Finance International NV	EUR	0.250%	17/11/25	4	0.00
2,601	Enel Finance International NV	EUR	3.875%	09/03/29	2,630	0.04
6,698	Enel Finance International NV	EUR	3.875%	23/01/35	6,574	0.10
4	Enel Finance International NV	EUR	0.875%	17/06/36	3	0.00
2,215	Enel Finance International NV	EUR	4.500%	20/02/43	2,210	0.03
754	Enexis Holding NV	EUR	0.750%	02/07/31	634	0.01
5	Enexis Holding NV	EUR	0.375%	14/04/33	4	0.00
905	Euronext NV	EUR	1.125%	12/06/29	813	0.01
619	Givaudan Finance Europe BV	EUR	1.625%	22/04/32	542	0.01
217	GSK Capital BV	EUR	3.000%	28/11/27	214	0.00
3,713	H&M Finance BV	EUR	4.875%	25/10/31	3,897	0.06
619	Heimstaden Bostad Treasury BV	EUR	1.000%	13/04/28	506	0.01
1,238	Heimstaden Bostad Treasury BV	EUR	1.375%	24/07/28	1,011	0.02
2	Heineken NV	EUR	4.125%	23/03/35	2	0.00
5	Heineken NV	EUR	3.812%	04/07/36	5	0.00
2,723	House of HR Group BV	EUR	9.000%	03/11/29	2,872	0.04
2,876	Iberdrola International BV	EUR	3.250%	Perp.	2,858	0.04
1,560	Iberdrola International BV—Series NC5	EUR	1.874%	Perp.	1,499	0.02
3	Iberdrola International BV—Series NC8	EUR	2.250%	Perp.	3	0.00
619	Iberdrola International BV—Series NC9	EUR	1.825%	Perp.	538	0.01
866	IMCD NV	EUR	4.875%	18/09/28	891	0.01
13,388	ING Bank NV	EUR	2.625%	10/01/28	13,155	0.19
1,560	ING Groep NV	EUR	0.100%	03/09/25	1,550	0.02
2,475	ING Groep NV	EUR	2.125%	23/05/26	2,437	0.04
1,485	ING Groep NV	EUR	4.875%	14/11/27	1,522	0.02
5	ING Groep NV	EUR	0.375%	29/09/28	4	0.00
4	ING Groep NV	EUR	4.500%	23/05/29	4	0.00
4,161	ING Groep NV	EUR	3.875%	12/08/29	4,187	0.06
1,043	ING Groep NV	EUR	1.625%	26/09/29	1,035	0.02
125	ING Groep NV	EUR	1.000%	13/11/30	119	0.00
1	ING Groep NV	EUR	2.125%	26/05/31	1	0.00
1,856	ING Groep NV	EUR	4.125%	24/08/33	1,843	0.03
619	ING Groep NV	EUR	5.250%	14/11/33	677	0.01
4	ING Groep NV	EUR	4.375%	15/08/34	4	0.00
1,856	ING Groep NV	EUR	4.000%	12/02/35	1,871	0.03
1,856	ING Groep NV	EUR	5.000%	20/02/35	1,901	0.03
2	JAB Holdings BV	EUR	4.375%	25/04/34	2	0.00
5	JDE Peet's NV	EUR	0.625%	09/02/28	5	0.00
5,612	JDE Peet's NV	EUR	4.500%	23/01/34	5,726	0.08
1,195	Koninklijke Ahold Delhaize NV	EUR	3.500%	04/04/28	1,203	0.02
3	Koninklijke Ahold Delhaize NV	EUR	3.375%	11/03/31	3	0.00
4	Koninklijke Ahold Delhaize NV	EUR	3.875%	11/03/36	4	0.00
619	Koninklijke KPN NV	EUR	3.875%	03/07/31	627	0.01
1,238	Koninklijke KPN NV	EUR	3.875%	16/02/36	1,224	0.02
4,826	Koninklijke KPN NV	EUR	6.000%	Perp.	5,057	0.07
1,856	LeasePlan Corp. NV	EUR	3.500%	09/04/25	1,854	0.03

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BONDS						EUR %
Netherlands (continued)						
4,665	LKQ Dutch Bond BV	EUR	4.125%	13/03/31	4,663	0.07
14,654	Lseg Netherlands BV	EUR	4.231%	29/09/30	15,136	0.22
2	Lseg Netherlands BV	EUR	0.750%	06/04/33	2	0.00
7,398	Mercedes-Benz International Finance BV	EUR	3.250%	15/09/27	7,376	0.11
4	Mercedes-Benz International Finance BV	EUR	3.700%	30/05/31	4	0.00
5,524	MSD Netherlands Capital BV	EUR	3.700%	30/05/44	5,400	0.08
3,127	MSD Netherlands Capital BV	EUR	3.750%	30/05/54	3,041	0.04
4,161	Nationale-Nederlanden Bank NV	EUR	3.250%	28/05/27	4,162	0.06
619	NE Property BV	EUR	1.875%	09/10/26	584	0.01
580	NE Property BV	EUR	3.375%	14/07/27	565	0.01
3	NE Property BV	EUR	2.000%	20/01/30	3	0.00
65,001	Netherlands Government Bond **	EUR	0.250%	15/07/25	63,105	0.93
80,558	Netherlands Government Bond **	EUR	0.000%	15/01/26	77,031	1.14
24,518	Netherlands Government Bond **	EUR	0.750%	15/07/28	22,724	0.34
11,119	Netherlands Government Bond **	EUR	2.000%	15/07/24	11,113	0.16
22,807	Netherlands Government Bond **	EUR	0.500%	15/07/26	21,775	0.32
2,042	Netherlands Government Bond **	EUR	0.750%	15/07/27	1,927	0.03
18,246	Netherlands Government Bond **	EUR	5.500%	15/01/28	19,946	0.29
30,544	Netherlands Government Bond **	EUR	0.000%	15/01/29	27,061	0.40
5,900	Netherlands Government Bond **	EUR	2.500%	15/01/30	5,836	0.09
29,375	Netherlands Government Bond **	EUR	2.500%	15/07/33	28,729	0.42
15,326	Netherlands Government Bond **	EUR	2.500%	15/07/34	14,903	0.22
3,713	NN Group NV	EUR	5.250%	01/03/43	3,831	0.06
1,249	NN Group NV	EUR	6.000%	03/11/43	1,350	0.02
247	NN Group NV	EUR	4.625%	13/01/48	250	0.00
619	NN Group NV	EUR	4.500%	Perp.	619	0.01
124	PACCAR Financial Europe BV	EUR	3.375%	15/05/26	123	0.00
1	PostNL NV	EUR	4.750%	12/06/31	1	0.00
1,238	Prosus NV	EUR	1.207%	19/01/26	1,186	0.02
1,238	Prosus NV	EUR	1.539%	03/08/28	1,112	0.02
1,609	Prosus NV	EUR	1.288%	13/07/29	1,383	0.02
619	Prosus NV	EUR	2.085%	19/01/30	544	0.01
619	Prosus NV	EUR	2.778%	19/01/34	515	0.01
1	Prosus NV	USD	3.832%	08/02/51	1	0.00
2	RELX Finance BV	EUR	0.500%	10/03/28	2	0.00
2,864	RELX Finance BV	EUR	3.750%	12/06/31	2,906	0.04
4,475	RELX Finance BV	EUR	3.375%	20/03/33	4,395	0.06
619	Rentokil Initial Finance BV	EUR	3.875%	27/06/27	623	0.01
1	Repsol International Finance BV (traded in Luxembourg)	EUR	2.500%	Perp.	1	0.00
3	Repsol International Finance BV (traded in Supranational)	EUR	2.500%	Perp.	3	0.00
3,694	Sandoz Finance BV	EUR	4.500%	17/11/33	3,837	0.06
2,475	Sartorius Finance BV	EUR	4.250%	14/09/26	2,506	0.04
2,228	Sartorius Finance BV	EUR	4.375%	14/09/29	2,283	0.03
1,240	Sartorius Finance BV	EUR	4.500%	14/09/32	1,276	0.02
1,118	Sartorius Finance BV	EUR	4.875%	14/09/35	1,165	0.02
162	Sika Capital BV	EUR	3.750%	03/11/26	163	0.00
1	Stellantis NV	EUR	0.625%	30/03/27	1	0.00
4,032	Stellantis NV	EUR	4.375%	14/03/30	4,149	0.06
5	Stellantis NV	EUR	3.500%	19/09/30	5	0.00
5,098	Stellantis NV	EUR	4.250%	16/06/31	5,194	0.08
1,813	Stellantis NV	EUR	1.250%	20/06/33	1,450	0.02
2,158	Stellantis NV	EUR	3.750%	19/03/36	2,089	0.03
3,094	Sudzucker International Finance BV	EUR	5.125%	31/10/27	3,217	0.05
6,673	Swisscom Finance BV	EUR	3.500%	29/05/26	6,695	0.10
1	Swisscom Finance BV	EUR	0.375%	14/11/28	1	0.00
4,279	Swisscom Finance BV	EUR	3.500%	29/11/31	4,294	0.06
5,500	Swisscom Finance BV	EUR	3.625%	29/11/36	5,460	0.08
3	Swisscom Finance BV	EUR	3.875%	29/05/44	3	0.00
1	Telefonica Europe BV	EUR	2.376%	Perp.	1	0.00
1	Telefonica Europe BV	EUR	5.752%	Perp.	1	0.00

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BONDS						EUR %
Netherlands (continued)						
2,599	Telefonica Europe BV	EUR	6.135%	Perp.	2,728	0.04
2,475	Telefonica Europe BV	EUR	7.125%	Perp.	2,691	0.04
3,423	TenneT Holding BV	EUR	2.750%	17/05/42	2,993	0.04
1	TenneT Holding BV	EUR	4.750%	28/10/42	1	0.00
4	TenneT Holding BV	EUR	4.625%	Perp.	4	0.00
1	TenneT Holding BV	EUR	4.875%	Perp.	1	0.00
3	Unilever Finance Netherlands BV	EUR	1.750%	25/03/30	2	0.00
3,370	Unilever Finance Netherlands BV	EUR	2.250%	16/05/34	3,067	0.05
3,010	Unilever Finance Netherlands BV	EUR	3.500%	15/02/37	3,003	0.04
2,360	Upfield BV	EUR	6.875%	02/07/29	2,352	0.03
1	Vesteda Finance BV	EUR	2.000%	10/07/26	1	0.00
7	Vesteda Finance BV	EUR	4.000%	07/05/32	7	0.00
1,245	VIA Outlets BV	EUR	1.750%	15/11/28	1,114	0.02
1,238	Wabtec Transportation Netherlands BV	EUR	1.250%	03/12/27	1,148	0.02
0	Yinson Boronia Production BV *	USD	8.947%	31/07/42	0	0.00
					557,285	8.21
New Zealand						
1,856	Chorus Ltd.	EUR	3.625%	07/09/29	1,845	0.03
					1,845	0.03
Norway						
371	DNB Bank ASA	EUR	1.625%	31/05/26	364	0.00
2,717	DNB Bank ASA	EUR	3.125%	21/09/27	2,689	0.04
5	DNB Bank ASA	EUR	0.375%	18/01/28	4	0.00
1,782	DNB Bank ASA	EUR	4.625%	01/11/29	1,849	0.03
1,116	DNB Bank ASA	EUR	5.000%	13/09/33	1,149	0.02
1,856	Norsk Hydro ASA	EUR	1.125%	11/04/25	1,818	0.03
1,807	Statkraft AS	EUR	3.750%	22/03/39	1,815	0.02
					9,688	0.14
Oman						
2	Oman Government International Bond	USD	7.375%	28/10/32	2	0.00
2	Oman Government International Bond	USD	6.750%	17/01/48	2	0.00
					4	0.00
Paraguay						
0	Paraguay Government International Bond *	USD	3.849%	28/06/33	0	0.00
0	Paraguay Government International Bond *	USD	5.850%	21/08/33	0	0.00
1	Paraguay Government International Bond	USD	6.100%	11/08/44	1	0.00
1	Paraguay Government International Bond	USD	5.600%	13/03/48	1	0.00
0	Paraguay Government International Bond *	USD	5.400%	30/03/50	0	0.00
					2	0.00
Peru						
1	Banco BBVA Peru SA	USD	6.200%	07/06/34	1	0.00
0	Banco Internacional del Peru SAA Interbank *	USD	7.625%	16/01/34	0	0.00
0	Compania de Minas Buenaventura SAA *	USD	5.500%	26/07/26	0	0.00
1	Consorcio Transmantaro SA	USD	4.700%	16/04/34	1	0.00
0	Consorcio Transmantaro SA *	USD	5.200%	11/04/38	0	0.00
0	Fenix Power Peru SA *	USD	4.317%	20/09/27	0	0.00
0	Peruvian Government International Bond *	USD	2.783%	23/01/31	0	0.00
0	Peruvian Government International Bond *	USD	8.750%	21/11/33	0	0.00
1	Peruvian Government International Bond	USD	3.000%	15/01/34	1	0.00
0	Transportadora de Gas del Peru SA *	USD	4.250%	30/04/28	0	0.00
					3	0.00
Philippines						
1	Globe Telecom, Inc.	USD	3.000%	23/07/35	1	0.00
1	Metropolitan Bank & Trust Co.	USD	5.500%	06/03/34	1	0.00

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BONDS						EUR %
Philippines (continued)						
0	Philippine Government International Bond *	USD	5.609%	13/04/33	0	0.00
0	Philippine Government International Bond *	USD	6.375%	23/10/34	0	0.00
1	Philippine Government International Bond	USD	5.500%	17/01/48	1	0.00
0	ROP Sukuk Trust *	USD	5.045%	06/06/29	0	0.00
					3	0.00
Poland						
0	Bank Gospodarstwa Krajowego *	USD	6.250%	31/10/28	0	0.00
0	Bank Gospodarstwa Krajowego *	USD	5.375%	22/05/33	0	0.00
3,026	Bank Polska Kasa Opieki SA	EUR	5.500%	23/11/27	3,089	0.05
2,723	mBank SA	EUR	8.375%	11/09/27	2,894	0.04
1,540	Powszechna Kasa Oszczednosci Bank Polski SA	EUR	5.625%	01/02/26	1,552	0.02
29,840	Republic of Poland Government Bond—Series 1033	PLN	6.000%	25/10/33	7,097	0.11
0	Republic of Poland Government International Bond *	USD	5.500%	04/04/53	0	0.00
					14,632	0.22
Portugal						
1,238	Banco Comercial Portugues SA	EUR	5.625%	02/10/26	1,261	0.02
4,161	Banco Santander Totta SA	EUR	3.250%	15/02/31	4,145	0.06
1,856	Caixa Economica Montepio Geral Caixa Economica Bancaria SA	EUR	5.625%	29/05/28	1,862	0.03
4,681	Novo Banco SA	EUR	3.250%	01/03/27	4,668	0.07
6,249	Novo Banco SA	EUR	4.250%	08/03/28	6,258	0.09
1	Novo Banco SA	EUR	9.875%	01/12/33	1	0.00
14,542	Portugal Obrigacoes do Tesouro OT **	EUR	4.125%	14/04/27	15,040	0.22
4,790	Portugal Obrigacoes do Tesouro OT **	EUR	0.700%	15/10/27	4,478	0.07
10,455	Portugal Obrigacoes do Tesouro OT **	EUR	2.125%	17/10/28	10,187	0.15
12,308	Portugal Obrigacoes do Tesouro OT	EUR	3.625%	12/06/54	11,884	0.17
					59,784	0.88
Qatar						
1	Ahli Bank QSC	USD	4.000%	Perp.	1	0.00
					1	0.00
Romania						
2,351	Banca Comerciala Romana SA	EUR	7.625%	19/05/27	2,469	0.04
3,966	Banca Transilvania SA	EUR	7.250%	07/12/28	4,135	0.06
1,114	Raiffeisen Bank SA	EUR	7.000%	12/10/27	1,169	0.02
13,727	Romania Government International Bond	EUR	5.250%	30/05/32	13,393	0.20
2,246	Romania Government International Bond	EUR	5.625%	30/05/37	2,170	0.03
1	Romanian Government International Bond	USD	3.000%	27/02/27	1	0.00
10,632	Romanian Government International Bond	EUR	2.125%	07/03/28	9,828	0.14
6,908	Romanian Government International Bond	EUR	5.500%	18/09/28	7,096	0.10
11,689	Romanian Government International Bond	USD	5.875%	30/01/29	10,856	0.16
247	Romanian Government International Bond	EUR	1.375%	02/12/29	205	0.00
1,317	Romanian Government International Bond	EUR	2.500%	08/02/30	1,151	0.02
753	Romanian Government International Bond	EUR	3.624%	26/05/30	693	0.01
3,121	Romanian Government International Bond	EUR	5.375%	22/03/31	3,102	0.05
10,138	Romanian Government International Bond	EUR	2.124%	16/07/31	8,175	0.12
11,341	Romanian Government International Bond	EUR	2.000%	14/04/33	8,526	0.12

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BONDS						EUR %
Romania (continued)						
5,118	Romanian Government International Bond	EUR	6.375%	18/09/33	5,331	0.08
1,661	Romanian Government International Bond	EUR	3.750%	07/02/34	1,428	0.02
3,886	Romanian Government International Bond	EUR	5.625%	22/02/36	3,793	0.06
14,651	Romanian Government International Bond	EUR	2.625%	02/12/40	9,537	0.14
35,081	Romanian Government International Bond	EUR	2.750%	14/04/41	22,843	0.34
8,895	Romanian Government International Bond	EUR	2.875%	13/04/42	5,801	0.08
0	Romanian Government International Bond *	USD	6.125%	22/01/44	0	0.00
5,205	Romanian Government International Bond	EUR	4.625%	03/04/49	4,291	0.06
32,318	Romanian Government International Bond	EUR	3.375%	28/01/50	21,520	0.32
					147,513	2.17
Saudi Arabia						
1	Al Rajhi Bank	USD	6.375%	Perp.	1	0.00
0	Almarai Co. JSC	USD	5.233%	25/07/33	0	0.00
2	Saudi Government International Bond	USD	3.250%	17/11/51	1	0.00
0	Saudi Government International Bond *	USD	3.750%	21/01/55	0	0.00
					2	0.00
Serbia						
3	Serbia International Bond	EUR	1.500%	26/06/29	2	0.00
1	Serbia International Bond	USD	2.125%	01/12/30	1	0.00
0	Serbia International Bond *	USD	6.500%	26/09/33	0	0.00
0	Serbia International Bond *	USD	6.000%	12/06/34	0	0.00
1	Serbia International Bond	EUR	2.050%	23/09/36	1	0.00
					4	0.00
Singapore						
0	Medco Bell Pte Ltd. *	USD	6.375%	30/01/27	0	0.00
0	Medco Maple Tree Pte Ltd. *	USD	8.960%	27/04/29	0	0.00
1	Oversea-Chinese Banking Corp. Ltd.	USD	5.520%	21/05/34	1	0.00
					1	0.00
Slovakia						
2,029	Slovakia Government Bond—Series 229	EUR	1.625%	21/01/31	1,813	0.03
1,058	Slovakia Government Bond—Series 236	EUR	0.750%	09/04/30	921	0.01
6,808	Slovakia Government Bond—Series 238	EUR	0.250%	14/05/25	6,619	0.10
6,436	Slovakia Government Bond—Series 239	EUR	1.000%	14/05/32	5,366	0.08
15,087	Slovakia Government Bond—Series 243	EUR	1.000%	13/10/51	8,062	0.12
7,035	Slovakia Government Bond—Series 245	EUR	3.750%	23/02/35	6,993	0.10
1,856	Tatra Banka AS	EUR	4.971%	29/04/30	1,878	0.03
					31,652	0.47
Slovenia						
1,237	Nova Kreditna Banka Maribor dd	EUR	7.375%	29/06/26	1,269	0.02
1,609	Nova Kreditna Banka Maribor dd	EUR	4.750%	03/04/28	1,617	0.03
2,723	Nova Ljubljanska Banka dd	EUR	7.125%	27/06/27	2,859	0.04
1,114	Nova Ljubljanska Banka dd	EUR	6.875%	24/01/34	1,163	0.02
181	Slovenia Government Bond—Series RS86	EUR	0.000%	12/02/31	148	0.00
3,756	Slovenia Government Bond—Series RS93	EUR	3.000%	10/03/34	3,651	0.05
					10,707	0.16

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Statement of Investments and other net assets
AAF ESG Profile 1 – Very Defensive as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
South Africa						
0	Republic of South Africa Government International Bond *	USD	6.250%	08/03/41	0	0.00
1	Republic of South Africa Government International Bond	USD	7.300%	20/04/52	1	0.00
						1 0.00
South Korea						
0	LG Electronics, Inc. *	USD	5.625%	24/04/29	0	0.00
1,801	LG Energy Solution Ltd.	USD	5.500%	02/07/34	1,647	0.02
990	Shinhan Bank Co. Ltd.	EUR	0.250%	16/10/24	979	0.02
1	SK Hynix, Inc.	USD	5.500%	16/01/29	1	0.00
						2,627 0.04
Spain						
619	Abanca Corp. Bancaria SA	EUR	5.250%	14/09/28	643	0.01
495	Abanca Corp. Bancaria SA	EUR	5.500%	18/05/26	501	0.01
3,218	Abanca Corp. Bancaria SA	EUR	8.375%	23/09/33	3,572	0.05
619	Abertis Infraestructuras SA	EUR	4.125%	07/08/29	626	0.01
4,331	Acciona Energia Financiacion Filiales SA	EUR	5.125%	23/04/31	4,484	0.07
495	Acciona Energia Financiacion Filiales SA	EUR	3.750%	25/04/30	481	0.01
1,562	Aena SME SA	EUR	4.250%	13/10/30	1,621	0.02
371	Amadeus IT Group SA	EUR	2.875%	20/05/27	365	0.01
495	Amadeus IT Group SA	EUR	1.875%	24/09/28	464	0.01
1,238	Amadeus IT Group SA	EUR	3.500%	21/03/29	1,232	0.02
866	Banco Bilbao Vizcaya Argentaria SA	EUR	0.750%	04/06/25	844	0.01
495	Banco Bilbao Vizcaya Argentaria SA	EUR	3.500%	10/02/27	492	0.01
1,361	Banco Bilbao Vizcaya Argentaria SA	EUR	3.375%	20/09/27	1,361	0.02
619	Banco Bilbao Vizcaya Argentaria SA	EUR	4.625%	13/01/31	640	0.01
5,569	Banco Bilbao Vizcaya Argentaria SA	EUR	5.750%	15/09/33	5,813	0.09
247	Banco Bilbao Vizcaya Argentaria SA	EUR	4.875%	08/02/36	250	0.00
2,602	Banco de Credito Social Cooperativo SA	EUR	8.000%	22/09/26	2,725	0.04
1,241	Banco de Credito Social Cooperativo SA	EUR	7.500%	14/09/29	1,377	0.02
2	Banco de Sabadell SA	EUR	2.625%	24/03/26	2	0.00
4,161	Banco de Sabadell SA	EUR	5.375%	08/09/26	4,233	0.06
1,560	Banco de Sabadell SA	EUR	1.125%	11/03/27	1,497	0.02
1,364	Banco de Sabadell SA	EUR	5.125%	10/11/28	1,423	0.02
124	Banco de Sabadell SA	EUR	5.250%	07/02/29	129	0.00
1,980	Banco de Sabadell SA	EUR	5.000%	07/06/29	2,069	0.03
1,361	Banco de Sabadell SA	EUR	4.000%	15/01/30	1,375	0.02
1	Banco de Sabadell SA	EUR	2.500%	15/04/31	1	0.00
1	Banco de Sabadell SA	EUR	5.125%	27/06/34	1	0.00
6,241	Banco Santander SA	EUR	1.375%	05/01/26	6,040	0.09
124	Banco Santander SA	EUR	3.750%	16/01/26	124	0.00
1,609	Banco Santander SA	EUR	3.625%	27/09/26	1,607	0.02
2	Banco Santander SA	EUR	0.300%	04/10/26	2	0.00
1,238	Banco Santander SA	EUR	3.125%	19/01/27	1,221	0.02
12,814	Banco Santander SA	EUR	4.875%	18/10/31	13,547	0.20
2,104	Banco Santander SA	EUR	5.750%	23/08/33	2,196	0.03
4,084	Banco Santander SA	EUR	4.125%	22/04/34	4,097	0.06
4,950	Banco Santander SA	EUR	5.000%	22/04/34	5,038	0.07
3	Bankinter SA	EUR	0.625%	06/10/27	3	0.00
6	CaixaBank SA	EUR	0.375%	18/11/26	6	0.00
2,970	CaixaBank SA	EUR	4.625%	16/05/27	3,016	0.04
1,238	CaixaBank SA	EUR	3.750%	07/09/29	1,256	0.02
866	CaixaBank SA	EUR	5.375%	14/11/30	927	0.01
3	CaixaBank SA	EUR	1.250%	18/06/31	3	0.00
3,123	CaixaBank SA	EUR	4.125%	09/02/32	3,134	0.05
1,238	CaixaBank SA	EUR	6.250%	23/02/33	1,303	0.02
3,341	CaixaBank SA	EUR	6.125%	30/05/34	3,540	0.05
11,404	CaixaBank SA	EUR	5.125%	19/07/34	12,212	0.18
3	Cellnex Finance Co. SA	EUR	1.000%	15/09/27	3	0.00
3,126	Cellnex Telecom SA	EUR	1.750%	23/10/30	2,745	0.04
619	El Corte Ingles SA	EUR	4.250%	26/06/31	619	0.01
2,475	FCC Servicios Medio Ambiente Holding SAU	EUR	1.661%	04/12/26	2,367	0.03

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Spain (continued)						
3,830	FCC Servicios Medio Ambiente Holding SAU	EUR	5.250%	30/10/29	4,053	0.06
1,114	Ibercaja Banco SA	EUR	4.375%	30/07/28	1,126	0.02
3,096	Iberdrola Finanzas SA	EUR	4.875%	Perp.	3,145	0.05
7,683	Iberdrola Finanzas SA	EUR	4.871%	Perp.	7,812	0.12
1,856	Inmobiliaria Colonial Socimi SA	EUR	2.000%	17/04/26	1,803	0.03
1,560	Kutxabank SA	EUR	0.500%	25/09/24	1,548	0.02
8	Kutxabank SA	EUR	4.750%	15/06/27	8	0.00
5,201	Kutxabank SA	EUR	0.500%	14/10/27	4,830	0.07
1	Lorca Telecom Bondco SA	EUR	4.000%	18/09/27	1	0.00
866	Mapfre SA	EUR	2.875%	13/04/30	805	0.01
1,609	Mapfre SA	EUR	4.375%	31/03/47	1,605	0.02
866	Mapfre SA	EUR	4.125%	07/09/48	854	0.01
743	Merlin Properties Socimi SA	EUR	1.750%	26/05/25	729	0.01
1,238	Merlin Properties Socimi SA	EUR	1.875%	02/11/26	1,191	0.02
1	Merlin Properties Socimi SA	EUR	2.375%	18/09/29	1	0.00
6	Merlin Properties Socimi SA	EUR	1.375%	01/06/30	5	0.00
496	Merlin Properties Socimi SA	EUR	1.875%	04/12/34	392	0.01
1,238	Redeia Corp. SA	EUR	4.625%	Perp.	1,255	0.02
1,856	Redexis SAU	EUR	4.375%	30/05/31	1,842	0.03
247	Santander Consumer Finance SA	EUR	0.500%	14/11/26	230	0.00
3,641	Santander Consumer Finance SA	EUR	3.750%	17/01/29	3,657	0.05
35,788	Spain Government Bond	EUR	2.800%	31/05/26	35,555	0.52
103,479	Spain Government Bond	EUR	3.450%	31/10/34	103,775	1.53
116	Spain Government Bond **	EUR	2.750%	31/10/24	115	0.00
9,693	Spain Government Bond **	EUR	1.600%	30/04/25	9,550	0.14
19,062	Spain Government Bond	EUR	0.000%	31/05/25	18,470	0.27
20,527	Spain Government Bond **	EUR	4.650%	30/07/25	20,795	0.31
26,514	Spain Government Bond **	EUR	2.150%	31/10/25	26,142	0.39
239,468	Spain Government Bond	EUR	0.000%	31/01/27	221,369	3.26
40,313	Spain Government Bond **	EUR	0.800%	30/07/27	37,686	0.56
4,241	Spain Government Bond **	EUR	1.450%	31/10/27	4,033	0.06
7,534	Spain Government Bond	EUR	0.000%	31/01/28	6,769	0.10
33,482	Spain Government Bond	EUR	3.500%	31/05/29	34,159	0.50
6,921	Spain Government Bond	EUR	0.800%	30/07/29	6,198	0.09
9,050	Spain Government Bond	EUR	0.500%	30/04/30	7,833	0.12
12,223	Spain Government Bond **	EUR	1.250%	31/10/30	10,940	0.16
66,178	Spain Government Bond	EUR	0.700%	30/04/32	54,930	0.81
4,553	Spain Government Bond **	EUR	2.550%	31/10/32	4,328	0.06
32,945	Spain Government Bond **	EUR	3.550%	31/10/33	33,510	0.49
66,908	Spain Government Bond	EUR	3.250%	30/04/34	66,259	0.98
1,982	Telefonica Emisiones SA	EUR	4.055%	24/01/36	1,977	0.03
5	Unicaja Banco SA	EUR	7.250%	15/11/27	6	0.00
1,980	Unicaja Banco SA	EUR	6.500%	11/09/28	2,090	0.03
3	Unicaja Banco SA	EUR	5.500%	22/06/34	3	0.00
						846,611 12.47
Supranational						
3,367	Aptiv PLC/Aptiv Global Financing Ltd.	EUR	4.250%	11/06/36	3,337	0.05
10,943	European Investment Bank	EUR	2.250%	15/03/30	10,572	0.16
43,163	European Investment Bank	EUR	1.500%	15/06/32	38,799	0.57
8,062	European Investment Bank	EUR	0.010%	15/11/35	5,713	0.08
25	European Stability Mechanism	EUR	0.000%	15/12/26	23	0.00
248	European Stability Mechanism	EUR	0.500%	05/03/29	222	0.00
6,372	European Stability Mechanism	EUR	2.625%	18/09/29	6,285	0.09
1,467	European Stability Mechanism	EUR	3.000%	23/08/33	1,472	0.02
186	European Union	EUR	2.000%	04/10/27	180	0.00
14,381	European Union	EUR	0.000%	04/10/28	12,710	0.19
1,707	European Union	EUR	3.125%	04/12/30	1,720	0.03
4,000	European Union	EUR	3.250%	04/07/34	4,040	0.06
6,615	European Union	EUR	3.000%	04/12/34	6,522	0.10
5,773	European Union	EUR	0.400%	04/02/37	4,107	0.06
2,434	European Union	EUR	0.100%	04/10/40	1,475	0.02
4,444	European Union	EUR	0.450%	04/07/41	2,776	0.04
5,617	European Union	EUR	3.375%	04/11/42	5,558	0.08
4,151	European Union	EUR	1.250%	04/02/43	2,923	0.04
4,362	European Union	EUR	4.000%	04/04/44	4,668	0.07
9,134	European Union	EUR	3.250%	04/02/50	8,760	0.13
933	European Union	EUR	0.700%	06/07/51	498	0.01
6,637	European Union	EUR	3.000%	04/03/53	6,035	0.09
24,332	European Union	EUR	3.375%	05/10/54	23,528	0.35

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BONDS						EUR %
Supranational (continued)						
6,554	International Bank for Reconstruction & Development	EUR	3.100%	14/04/38	6,462	0.09
5,877	International Bank for Reconstruction & Development	EUR	3.450%	13/09/38	6,023	0.09
					164,408	2.42
Sweden						
1,615	Assa Abloy AB	EUR	3.875%	13/09/30	1,648	0.02
1,733	Electrolux AB	EUR	4.125%	05/10/26	1,744	0.03
6,397	Epiroc AB	EUR	3.625%	28/02/31	6,330	0.09
1,485	EQT AB	EUR	2.375%	06/04/28	1,401	0.02
3	Molnlycke Holding AB	EUR	4.250%	11/06/34	3	0.00
619	Sagax AB	EUR	2.250%	13/03/25	610	0.01
1,856	Skandinaviska Enskilda Banken AB	EUR	4.000%	09/11/26	1,869	0.03
1,423	Skandinaviska Enskilda Banken AB	EUR	5.000%	17/08/33	1,464	0.02
6,371	Stadshypotek AB	EUR	3.125%	04/04/28	6,368	0.09
2,475	Svenska Handelsbanken AB	EUR	3.250%	01/06/33	2,389	0.04
1,802	Svenska Handelsbanken AB	EUR	5.000%	16/08/34	1,856	0.03
2,599	Swedbank AB	EUR	3.375%	29/05/30	2,591	0.04
1	Telia Co. AB	EUR	3.625%	22/02/32	1	0.00
3,713	Telia Co. AB	EUR	4.625%	21/12/82	3,723	0.05
619	Telia Co. AB	EUR	2.750%	30/06/83	580	0.01
1	Verisure Holding AB	EUR	3.875%	15/07/26	1	0.00
0	Verisure Holding AB *	EUR	7.125%	01/02/28	0	0.00
1,238	Volvo Car AB	EUR	2.000%	24/01/25	1,220	0.02
3,602	Volvo Car AB	EUR	4.750%	08/05/30	3,613	0.05
					37,411	0.55
Switzerland						
619	Raiffeisen Schweiz Genossenschaft	EUR	5.230%	01/11/27	645	0.01
619	UBS Group AG	EUR	3.250%	02/04/26	615	0.01
247	UBS Group AG	EUR	0.250%	24/02/28	220	0.00
1,856	UBS Group AG	EUR	4.625%	17/03/28	1,897	0.03
16,803	UBS Group AG	EUR	7.750%	01/03/29	18,994	0.28
1,238	UBS Group AG	EUR	4.125%	09/06/33	1,250	0.02
7,802	Zuercher Kantonalbank	EUR	4.467%	15/09/27	7,942	0.11
					31,563	0.46
Thailand						
0	Thaioil Treasury Center Co. Ltd. *	USD	5.375%	20/11/48	0	0.00
1	Thaioil Treasury Center Co. Ltd.	USD	3.500%	17/10/49	1	0.00
					1	0.00
Ukraine						
1	Ukraine Government International Bond	USD	7.750%	01/09/26	0	0.00
0	Ukraine Government International Bond *	USD	7.750%	01/09/28	0	0.00
0	Ukraine Government International Bond *	USD	9.750%	01/11/30	0	0.00
3	Ukraine Government International Bond	USD	7.253%	15/03/35	1	0.00
					1	0.00
United Arab Emirates						
0	Abu Dhabi Crude Oil Pipeline LLC *	USD	4.600%	02/11/47	1	0.00
1	Emirate of Dubai Government International Bond	USD	3.900%	09/09/50	0	0.00
0	Mashreqbank PSC *	USD	7.125%	Perp.	0	0.00
1	Sweihan PV Power Co. PJSC	USD	3.625%	31/01/49	1	0.00
					2	0.00
United Kingdom						
1	Anglo American Capital PLC	USD	5.750%	05/04/34	1	0.00
866	ANZ New Zealand Int'l Ltd.	EUR	0.200%	23/09/27	781	0.01
2,475	AstraZeneca PLC	EUR	3.625%	03/03/27	2,497	0.04
2,821	AstraZeneca PLC	EUR	3.750%	03/03/32	2,891	0.04
1,237	Aviva PLC	EUR	3.875%	03/07/44	1,238	0.02
495	Aviva PLC	EUR	3.375%	04/12/45	489	0.01
1	BP Capital Markets PLC	USD	6.450%	Perp.	1	0.00
1,237	Brambles Finance PLC	EUR	1.500%	04/10/27	1,168	0.02

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BONDS						EUR %
United Kingdom (continued)						
124	British Telecommunications PLC	EUR	1.500%	23/06/27	117	0.00
1,850	British Telecommunications PLC	EUR	2.750%	30/08/27	1,811	0.03
742	British Telecommunications PLC	EUR	1.874%	18/08/80	722	0.01
1,238	British Telecommunications PLC	GBP	8.375%	20/12/83	1,555	0.02
6,643	Cadent Finance PLC	EUR	3.750%	16/04/33	6,506	0.10
744	Coca-Cola Europacific Partners PLC	EUR	1.750%	27/03/26	722	0.01
4,280	Compass Group PLC	EUR	3.250%	06/02/31	4,217	0.06
2,292	Drax Finco PLC	EUR	5.875%	15/04/29	2,308	0.03
4,439	DS Smith PLC	EUR	4.375%	27/07/27	4,531	0.07
5,890	DS Smith PLC	EUR	4.500%	27/07/30	6,095	0.09
0	Fresnillo PLC *	USD	4.250%	02/10/50	0	0.00
2,475	HSBC Holdings PLC	EUR	4.752%	10/03/28	2,536	0.04
7,859	HSBC Holdings PLC	EUR	3.755%	20/05/29	7,848	0.12
866	HSBC Holdings PLC	EUR	6.364%	16/11/32	919	0.01
18,725	HSBC Holdings PLC	EUR	4.856%	23/05/33	19,774	0.29
4,429	HSBC Holdings PLC	EUR	4.599%	22/03/35	4,443	0.07
1,856	Inchcape PLC	GBP	6.500%	09/06/28	2,236	0.03
936	Informa PLC	EUR	2.125%	06/10/25	917	0.01
247	Informa PLC	EUR	1.250%	22/04/28	227	0.00
5	InterContinental Hotels Group PLC	EUR	2.125%	15/05/27	5	0.00
2,475	Intermediate Capital Group PLC	EUR	1.625%	17/02/27	2,313	0.03
371	Intermediate Capital Group PLC	EUR	2.500%	28/01/30	328	0.00
247	International Distributions Services PLC	EUR	1.250%	08/10/26	235	0.00
7,808	International Distributions Services PLC	EUR	5.250%	14/09/28	8,030	0.12
4,651	ITV PLC	EUR	4.250%	19/06/32	4,638	0.07
2,475	Lloyds Banking Group PLC	EUR	3.500%	01/04/26	2,469	0.04
2,475	Lloyds Banking Group PLC	EUR	4.500%	11/01/29	2,539	0.04
1,239	Lloyds Banking Group PLC	EUR	4.750%	21/09/31	1,292	0.02
1,733	Lloyds Banking Group PLC	EUR	4.375%	05/04/34	1,722	0.02
536	London Stock Exchange Group PLC	EUR	0.875%	19/09/24	532	0.01
990	Mobico Group PLC	EUR	4.875%	26/09/31	942	0.01
619	Mondi Finance PLC	EUR	1.625%	27/04/26	598	0.01
8,333	Motability Operations Group PLC	EUR	3.625%	24/07/29	8,324	0.12
4,499	Motability Operations Group PLC	EUR	4.000%	17/01/30	4,555	0.07
5	Motability Operations Group PLC	EUR	3.500%	17/07/31	5	0.00
4,096	Motability Operations Group PLC	EUR	3.875%	24/01/34	4,057	0.06
2,489	Motability Operations Group PLC	EUR	4.250%	17/06/35	2,521	0.04
3,355	National Grid Electricity Distribution East Midlands PLC	EUR	3.530%	20/09/28	3,338	0.05
1	National Grid Electricity Distribution East Midlands PLC	EUR	3.949%	20/09/32	1	0.00
1	National Grid Electricity Transmission PLC	EUR	0.190%	20/01/25	1	0.00
3	National Grid Electricity Transmission PLC	EUR	0.823%	07/07/32	3	0.00
1,569	National Grid PLC	EUR	3.875%	16/01/29	1,581	0.02
1,114	National Grid PLC	EUR	4.275%	16/01/35	1,131	0.02
619	Nationwide Building Society	EUR	1.500%	08/03/26	609	0.01
1,042	Nationwide Building Society	EUR	4.500%	01/11/26	1,064	0.02
7,854	Nationwide Building Society	EUR	3.625%	15/03/28	7,959	0.12
2,072	Nationwide Building Society	GBP	6.125%	21/08/28	2,530	0.04
928	Nationwide Building Society	EUR	4.375%	16/04/34	927	0.01
6,751	Nationwide Building Society	EUR	3.309%	02/05/34	6,814	0.10
5,757	NatWest Group PLC	EUR	4.699%	14/03/28	5,913	0.09
2,475	NatWest Group PLC	EUR	4.067%	06/09/28	2,501	0.04
3	NatWest Group PLC	EUR	0.780%	26/02/30	3	0.00
866	NatWest Group PLC	EUR	5.763%	28/02/34	906	0.01
2,287	OSB Group PLC	GBP	9.500%	07/09/28	2,890	0.04

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BONDS						EUR %
United Kingdom (continued)						
1,361	Pearson Funding PLC	GBP	3.750%	04/06/30	1,473	0.02
1,237	Phoenix Group Holdings PLC	EUR	4.375%	24/01/29	1,213	0.02
2,824	Reckitt Benckiser Treasury Services PLC	EUR	3.625%	14/09/28	2,844	0.04
1,817	Reckitt Benckiser Treasury Services PLC	EUR	3.625%	20/06/29	1,823	0.03
5,196	Reckitt Benckiser Treasury Services PLC	EUR	3.875%	14/09/33	5,231	0.08
4,213	Rothsay Life PLC	GBP	3.375%	12/07/26	4,752	0.07
1,975	Sage Group PLC	EUR	3.820%	15/02/28	1,984	0.03
9,061	Severn Trent Utilities Finance PLC	EUR	4.000%	05/03/34	8,886	0.13
1,237	Sky Ltd.	EUR	2.500%	15/09/26	1,213	0.02
2,117	Smith & Nephew PLC	EUR	4.565%	11/10/29	2,203	0.03
720	SSE PLC	EUR	2.875%	01/08/29	697	0.01
3,485	SSE PLC	EUR	4.000%	05/09/31	3,556	0.05
1,788	SSE PLC	EUR	3.125%	Perp.	1,718	0.02
1,485	SSE PLC	EUR	4.000%	Perp.	1,454	0.02
1,238	Standard Chartered PLC	EUR	0.900%	02/07/27	1,171	0.02
1,240	Standard Chartered PLC	EUR	2.500%	09/09/30	1,216	0.02
1,980	Standard Chartered PLC	EUR	4.874%	10/05/31	2,060	0.03
4,817	Standard Chartered PLC	EUR	1.200%	23/09/31	4,458	0.07
3,713	Standard Chartered PLC	EUR	4.196%	04/03/32	3,727	0.05
1	Thames Water Utilities Finance PLC	EUR	4.375%	18/01/31	1	0.00
877	The Unite Group PLC	GBP	5.625%	25/06/32	1,035	0.01
2	Tullow Oil PLC	USD	7.000%	01/03/25	1	0.00
41,089	UK Gilts	GBP	0.625%	22/10/50	19,366	0.28
2,036	United Utilities Water Finance PLC	EUR	3.750%	23/05/34	1,978	0.03
2	Virgin Media Secured Finance PLC **	USD	4.500%	15/08/30	2	0.00
2,148	Virgin Money UK PLC	EUR	4.625%	29/10/28	2,198	0.03
1	Vmed O2 UK					
	Financing I PLC **	USD	4.750%	15/07/31	1	0.00
1,980	Vmed O2 UK Financing I PLC	EUR	5.625%	15/04/32	1,928	0.03
1	Vmed O2 UK Financing I PLC	USD	7.750%	15/04/32	1	0.00
1,238	Vodafone Group PLC	EUR	0.900%	24/11/26	1,169	0.02
3	Vodafone Group PLC	USD	6.250%	03/10/78	3	0.00
2	Vodafone Group PLC	USD	3.250%	04/06/81	2	0.00
3,713	Weir Group PLC	GBP	6.875%	14/06/28	4,565	0.07
1,856	Whitbread Group PLC	GBP	3.375%	16/10/25	2,126	0.03
1,291	WPP Finance 2013	EUR	3.625%	12/09/29	1,281	0.02
4,574	WPP Finance 2013	EUR	4.000%	12/09/33	4,520	0.07
621	Yorkshire Building Society	EUR	0.625%	21/09/25	598	0.01
2	Yorkshire Building Society	EUR	0.500%	01/07/28	2	0.00
						252,282 3.72
United States						
1,524	American Tower Corp.	EUR	0.400%	15/02/27	1,401	0.02
1,856	American Tower Corp.	EUR	4.125%	16/05/27	1,875	0.03
742	American Tower Corp.	EUR	4.625%	16/05/31	769	0.01
3,312	Amgen, Inc.	USD	5.250%	02/03/25	3,084	0.05
371	Amgen, Inc.	EUR	2.000%	25/02/26	362	0.01
0	Aramark Services, Inc. **, **	USD	5.000%	01/04/25	0	0.00
239	AT&T, Inc.	EUR	0.800%	04/03/30	205	0.00
3,094	AT&T, Inc.	EUR	4.300%	18/11/34	3,205	0.05
3,859	AT&T, Inc.	EUR	2.450%	15/03/35	3,379	0.05
3,381	AT&T, Inc.	EUR	2.600%	19/05/38	2,856	0.04
1,238	Autoliv, Inc.	EUR	4.250%	15/03/28	1,253	0.02
3,476	Autoliv, Inc.	EUR	3.625%	07/08/29	3,446	0.05
1	Avantor Funding, Inc.	EUR	2.625%	01/11/25	1	0.00
1,609	Avery Dennison Corp.	EUR	1.250%	03/03/25	1,582	0.02
1,856	Bank of America Corp.	EUR	1.776%	04/05/27	1,796	0.03
3,713	Bank of America Corp.	EUR	4.134%	12/06/28	3,790	0.06
742	Bank of America Corp.	EUR	3.648%	31/03/29	742	0.01
1,212	Bank of America Corp.	EUR	0.580%	08/08/29	1,076	0.02
2,861	Bank of America Corp.	EUR	0.694%	22/03/31	2,412	0.04
2,104	Becton Dickinson & Co.	EUR	1.900%	15/12/26	2,025	0.03
2,766	Becton Dickinson & Co.	EUR	3.828%	07/06/32	2,781	0.04
742	Berry Global, Inc.	EUR	1.000%	15/01/25	730	0.01
3,713	BMW US Capital LLC	EUR	3.000%	02/11/27	3,674	0.05
8,329	BMW US Capital LLC	EUR	3.375%	02/02/34	8,150	0.12
1	Booking Holdings, Inc.	EUR	4.500%	15/11/31	1	0.00
3,563	Booking Holdings, Inc.	EUR	4.125%	12/05/33	3,672	0.05
2,849	Booking Holdings, Inc.	EUR	3.750%	01/03/36	2,804	0.04
3,742	Booking Holdings, Inc.	EUR	4.000%	01/03/44	3,659	0.05

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Statement of Investments and other net assets
AAF ESG Profile 1 – Very Defensive as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
United States (continued)						
495	Bristol-Myers Squibb Co.	EUR	1.000%	15/05/25	484	0.01
2	Carrier Global Corp.	EUR	4.500%	29/11/32	2	0.00
1	Catalent Pharma Solutions, Inc.	EUR	2.375%	01/03/28	1	0.00
1	CCO Holdings LLC / CCO Holdings Capital Corp. **	USD	5.500%	01/05/26	1	0.00
2	CCO Holdings LLC / CCO Holdings Capital Corp. **	USD	4.750%	01/03/30	2	0.00
0	CCO Holdings LLC / CCO Holdings Capital Corp. **, **	USD	4.500%	15/08/30	0	0.00
2	Chart Industries, Inc. **	USD	7.500%	01/01/30	1	0.00
1	Charter Communications Operating LLC / Charter Communications Operating Capital	USD	6.100%	01/06/29	1	0.00
1	Charter Communications Operating LLC / Charter Communications Operating Capital	USD	6.550%	01/06/34	1	0.00
619	Coca-Cola Co.	EUR	1.625%	09/03/35	521	0.01
8,772	Computershare US, Inc.	EUR	1.125%	07/10/31	7,134	0.10
3	Coty, Inc. **	USD	5.000%	15/04/26	3	0.00
619	Danaher Corp.	EUR	2.100%	30/09/26	602	0.01
3	Danaher Corp.	EUR	2.500%	30/03/30	3	0.00
1	Darling Ingredients, Inc. **	USD	6.000%	15/06/30	1	0.00
3,713	Digital Euro Finco LLC	EUR	2.500%	16/01/26	3,629	0.05
1,485	Discovery Communications LLC	EUR	1.900%	19/03/27	1,413	0.02
4	Dow Chemical Co.	EUR	1.125%	15/03/32	4	0.00
742	DXC Technology Co.	EUR	1.750%	15/01/26	723	0.01
619	Ecolab, Inc.	EUR	2.625%	08/07/25	612	0.01
1,856	Eli Lilly & Co.	EUR	1.625%	02/06/26	1,799	0.03
619	Eli Lilly & Co.	EUR	1.700%	01/11/49	429	0.01
7,080	Fidelity National Information Services, Inc.	EUR	1.500%	21/05/27	6,684	0.10
1	Fidelity National Information Services, Inc.	EUR	1.000%	03/12/28	1	0.00
6,640	Ford Motor Credit Co. LLC	EUR	4.867%	03/08/27	6,814	0.10
1	Ford Motor Credit Co. LLC	EUR	5.125%	20/02/29	1	0.00
1,764	Ford Motor Credit Co. LLC	EUR	4.445%	14/02/30	1,778	0.03
1	Frontier Communications Holdings LLC **	USD	8.625%	15/03/31	1	0.00
1	Gabon Blue Bond Master Trust Series 2	USD	6.097%	01/08/38	1	0.00
2	Gen Digital, Inc. **	USD	6.750%	30/09/27	2	0.00
495	General Mills, Inc.	EUR	0.450%	15/01/26	471	0.01
2,167	General Mills, Inc.	EUR	3.850%	23/04/34	2,166	0.03
1,853	General Motors Financial Co., Inc.	EUR	3.900%	12/01/28	1,860	0.03
619	General Motors Financial Co., Inc.	EUR	4.300%	15/02/29	630	0.01
5,425	Global Payments, Inc.	EUR	4.875%	17/03/31	5,612	0.08
10,220	Goldman Sachs Group, Inc.	EUR	3.375%	27/03/25	10,192	0.15
624	Goldman Sachs Group, Inc.	EUR	1.250%	01/05/25	612	0.01
345	Goldman Sachs Group, Inc.	EUR	0.250%	26/01/28	309	0.00
619	Goldman Sachs Group, Inc.	EUR	2.000%	01/11/28	582	0.01
2	Goldman Sachs Group, Inc.	EUR	0.875%	09/05/29	2	0.00
1,856	Goldman Sachs Group, Inc.	EUR	4.000%	21/09/29	1,892	0.03
2,157	Harley-Davidson Financial Services, Inc.	EUR	5.125%	05/04/26	2,202	0.03
1	Hilton Domestic Operating Co., Inc.	USD	6.125%	01/04/32	1	0.00
3	Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Escrow **	USD	6.625%	15/01/32	3	0.00
4,298	IHG Finance LLC	EUR	4.375%	28/11/29	4,404	0.06
3,713	illumina, Inc.	USD	5.800%	12/12/25	3,470	0.05
495	International Flavors & Fragrances, Inc.	EUR	1.800%	25/09/26	475	0.01
2	IQVIA, Inc. **	USD	5.000%	15/10/26	1	0.00
866	JPMorgan Chase & Co.	EUR	3.000%	19/02/26	862	0.01
619	JPMorgan Chase & Co.	EUR	1.500%	29/10/26	594	0.01
1,571	JPMorgan Chase & Co.	EUR	1.090%	11/03/27	1,505	0.02
3,094	JPMorgan Chase & Co.	USD	6.070%	22/10/27	2,938	0.04

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Statement of Investments and other net assets
AAF ESG Profile 1 – Very Defensive as at 30-06-2024



Nominal	Transferable	Currency	Coupon	Maturity	Market	% of	
	securities and money market			Date	Value	Net	
	instruments admitted to an					Assets	
	official stock exchange listing						
BONDS						EUR	%
United States (continued)							
2,240	JPMorgan Chase & Co.	EUR	4.457%	13/11/31	2,332	0.03	
2,103	Kellanova	EUR	3.750%	16/05/34	2,079	0.03	
1	Kinetik Holdings LP **	USD	6.625%	15/12/28	1	0.00	
619	Liberty Mutual Group, Inc.	EUR	2.750%	04/05/26	607	0.01	
495	Liberty Mutual Group, Inc.	EUR	4.625%	02/12/30	510	0.01	
952	Marsh & McLennan Cos., Inc.	EUR	1.349%	21/09/26	908	0.01	
1,114	McDonald's Corp.	EUR	4.250%	07/03/35	1,151	0.02	
1	Medline Borrower LP /						
	Medline Co-Issuer, Inc.	USD	6.250%	01/04/29	1	0.00	
1,238	MMS USA Holdings, Inc.	EUR	0.625%	13/06/25	1,202	0.02	
2	MMS USA Holdings, Inc.	EUR	1.250%	13/06/28	2	0.00	
1,238	Mondelez International, Inc.	EUR	1.625%	08/03/27	1,181	0.02	
1,238	Mondelez International, Inc.	EUR	2.375%	06/03/35	1,091	0.02	
371	Moody's Corp.	EUR	1.750%	09/03/27	357	0.00	
785	Morgan Stanley	EUR	1.750%	30/01/25	777	0.01	
2,351	Morgan Stanley	EUR	2.103%	08/05/26	2,318	0.03	
1,654	Morgan Stanley	EUR	1.342%	23/10/26	1,605	0.02	
742	Morgan Stanley	EUR	1.875%	27/04/27	712	0.01	
3,421	Morgan Stanley	EUR	4.813%	25/10/28	3,546	0.05	
6	Morgan Stanley	EUR	0.497%	07/02/31	5	0.00	
3,520	Morgan Stanley	EUR	2.950%	07/05/32	3,330	0.05	
866	Morgan Stanley	EUR	5.148%	25/01/34	941	0.01	
4,052	Morgan Stanley	EUR	3.955%	21/03/35	4,031	0.06	
4	Nasdaq, Inc.	EUR	4.500%	15/02/32	4	0.00	
2	NextEra Energy Operating						
	Partners LP	USD	7.250%	15/01/29	2	0.00	
1	NextEra Energy Operating						
	Partners LP **	USD	3.875%	15/10/26	1	0.00	
1	Novelis Corp. **	USD	3.250%	15/11/26	1	0.00	
2	Organon & Co. / Organon						
	Foreign Debt Co.-Issuer BV **	USD	6.750%	15/05/34	2	0.00	
1	Organon & Co. / Organon						
	Foreign Debt Co.-Issuer BV	USD	7.875%	15/05/34	1	0.00	
2	Owens-Brockway Glass						
	Container, Inc. **	USD	7.250%	15/05/31	2	0.00	
0	Owens-Brockway Glass						
	Container, Inc. ***	USD	7.375%	01/06/32	0	0.00	
2	Park Intermediate Holdings						
	LLC / PK Domestic Property						
	LLC/PK Finance Co.-Issuer **	USD	7.000%	01/02/30	2	0.00	
1,238	PepsiCo, Inc.	EUR	2.625%	28/04/26	1,223	0.02	
1	PRA Health Sciences, Inc. **	USD	2.875%	15/07/26	1	0.00	
1	Prime Security Services						
	Borrower LLC / Prime						
	Finance, Inc. **	USD	5.750%	15/04/26	1	0.00	
124	Procter & Gamble Co.	EUR	3.250%	02/08/26	124	0.00	
4	Prologis Euro Finance LLC	EUR	1.875%	05/01/29	4	0.00	
3,253	Prologis Euro Finance LLC	EUR	4.625%	23/05/33	3,388	0.05	
619	Prologis Euro Finance LLC	EUR	1.500%	08/02/34	504	0.01	
619	Prologis Euro Finance LLC	EUR	4.250%	31/01/43	607	0.01	
1,238	Prologis LP	EUR	3.000%	02/06/26	1,225	0.02	
1,485	PVH Corp.	EUR	3.125%	15/12/27	1,454	0.02	
2,104	PVH Corp.	EUR	4.125%	16/07/29	2,097	0.03	
1,100	Ray Financing LLC	EUR	6.500%	15/07/31	1,106	0.02	
2	Star Parent, Inc. **	USD	9.000%	01/10/30	2	0.00	
124	Stryker Corp.	EUR	2.625%	30/11/30	117	0.00	
1	Summit Materials LLC /						
	Summit Materials Finance						
	Corp. **	USD	7.250%	15/01/31	1	0.00	
1	Tenet Healthcare Corp.	USD	5.125%	01/11/27	1	0.00	
3	United Rentals North America,						
	Inc. **	USD	6.000%	15/12/29	2	0.00	
4	United States Treasury Bills	USD	0.000%	23/07/24	4	0.00	
4	United States Treasury Bills	USD	0.000%	20/08/24	4	0.00	
55,141	United States Treasury						
	Inflation-Indexed Notes	USD	2.125%	15/04/29	51,549	0.76	
866	Veralto Corp.	EUR	4.150%	19/09/31	878	0.01	
578	Verizon Communication,						
	Inc.—Series 20Y	EUR	2.875%	15/01/38	517	0.01	
742	Verizon Communications, Inc.	EUR	4.250%	31/10/30	770	0.01	
1,238	Verizon Communications, Inc.	EUR	4.750%	31/10/34	1,339	0.02	
866	Verizon Communications, Inc.	EUR	1.125%	19/09/35	658	0.01	
2,710	Verizon Communications, Inc.	EUR	3.750%	28/02/36	2,681	0.04	
5	Verizon Communications, Inc.	EUR	1.850%	18/05/40	4	0.00	
1,239	VF Corp.	EUR	4.125%	07/03/26	1,225	0.02	
619	VF Corp.	EUR	4.250%	07/03/29	596	0.01	

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Statement of Investments and other net assets
AAF ESG Profile 1 – Very Defensive as at 30-06-2024



Nominal	Transferable	Currency	Coupon	Maturity	Market	% of	
	securities and money market			Date	Value	Net	
	instruments admitted to an					Assets	
	official stock exchange listing						
BONDS						EUR	%
United States (continued)							
4,836	Warnermedia Holdings, Inc.	EUR	4.302%	17/01/30	4,843	0.07	
4,068	Warnermedia Holdings, Inc.	EUR	4.693%	17/05/33	4,051	0.06	
2	WESCO Distribution, Inc.	USD	6.625%	15/03/32	2	0.00	
619	Worley US Finance Sub Ltd.	EUR	0.875%	09/06/26	585	0.01	
1	Xerox Holdings Corp.	USD	8.875%	30/11/29	1	0.00	
1	Zebra Technologies Corp.	USD	6.500%	01/06/32	1	0.00	
2,289	Zimmer Biomet Holdings, Inc.	EUR	2.425%	13/12/26	2,232	0.03	
					246,660	3.63	
Uruguay							
0	Uruguay Government						
	International Bond *	USD	4.375%	23/01/31	0	0.00	
1	Uruguay Government						
	International Bond	USD	5.750%	28/10/34	1	0.00	
1	Uruguay Government						
	International Bond	USD	5.100%	18/06/50	1	0.00	
0	Uruguay Government						
	International Bond *	USD	4.975%	20/04/55	0	0.00	
					2	0.00	
Uzbekistan							
1	Ipoteka-Bank ATIB	USD	5.500%	19/11/25	1	0.00	
0	National Bank of Uzbekistan *	USD	8.500%	05/07/29	0	0.00	
					1	0.00	

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Statement of Investments and other net assets
AAF ESG Profile 1 – Very Defensive as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
OPEN ENDED FUNDS				
France				
1	ABN AMRO - Candriam ESG Treasury Class SC	EUR	124,296	1.83
			124,296	1.83
Ireland				
14,373	BNY Mellon Global Short-Dated High Yield Bond Fund Class X	GBP	21,645	0.32
422	Insight Liquidity Funds - EUR Cash Fund Class 2	EUR	43,288	0.64
			64,933	0.96
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			6,574,880	96.88

Statement of Investments and other net assets
AAF ESG Profile 1 – Very Defensive as at 30-06-2024



Nominal	Other transferable securities and money market Instruments	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
United States						
1	Novelis Corp. **	USD	4.750%	30/01/30	1	0.00
					1	0.00
TOTAL OTHER TRANSFERABLE SECURITIES AND MONEY-MARKET INSTRUMENTS					1	0.00
INVESTMENTS					6,574,881	96.88

Statement of Investments and other net assets
AAF ESG Profile 1 – Very Defensive as at 30-06-2024



DERIVATIVES

FUTURES CONTRACTS***

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(1)	10-Years CAN Bond Future	09/24	CAD	(86,446)	(545)	(0.01)
(0)	10-Years JPN Bond Future	09/24	JPY	(220,314)	679	0.01
(0)	10-Years US Note Future	09/24	USD	(9)	(0)	0.00
2	10-Years US Note Future	09/24	USD	225,239	2,276	0.03
0	2-Years US Note Future	09/24	USD	4	0	0.00
(1)	5-Years US Note Future	09/24	USD	(69,597)	30	0.00
6	Bundesrepublik Deutschland Future BOBL	09/24	EUR	711,483	1,632	0.02
(3)	Bundesrepublik Deutschland Future BUND	09/24	EUR	(405,159)	(230)	(0.01)
(2)	Bundesrepublik Deutschland Future BUXL	09/24	EUR	(211,777)	(768)	(0.01)
3	Bundesrepublik Deutschland Future SCHATZ	09/24	EUR	281,488	975	0.02
0	EUR/GBP Currency Future	09/24	GBP	0	0	0.00
0	EUR/USD Currency Future	09/24	USD	79	(0)	0.00
3	Euro-BTP Future	09/24	EUR	298,217	(2,178)	(0.03)
0	Euro-OAT Future	09/24	EUR	5,979	(231)	(0.00)
(1)	Long Gilt Future	09/24	GBP	(105,724)	(345)	(0.00)
1	Short Euro-BTP Future	09/24	EUR	112,192	(45)	(0.00)
0	Ultra US Bond Future	09/24	USD	(50,350)	(562)	(0.01)
TOTAL FUTURES CONTRACTS					688	0.01

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS****

Purchased Amount	Currency	Sold Amount	Currency	Maturity Date	Unrealised gain/(loss) in Fund Currency	% of Net Assets
32	EUR	35	USD	08/07/2024	(0)	0.00
33	USD	31	EUR	08/07/2024	0	0.00
3	USD	1	EUR	08/07/2024	0	0.00
4,578	EUR	4,890	USD	09/07/2024	16	0.00
5,264	CAD	3,567	EUR	12/07/2024	21	0.00
18,785	EUR	7,361,614	HUF	12/07/2024	161	0.00
1,142	EUR	189,880	JPY	12/07/2024	39	0.00
179,966	HUF	466	EUR	12/07/2024	(11)	(0.00)
7,383	EUR	31,678	PLN	17/07/2024	37	0.00
83,236	EUR	89,068	USD	17/07/2024	190	0.00
13,348	EUR	14,540	USD	17/07/2024	(208)	(0.00)
9,204	EUR	9,894	USD	17/07/2024	(20)	(0.00)
34,946	USD	32,282	EUR	17/07/2024	302	0.01
1	EUR	0	USD	25/07/2024	(0)	0.00
48,585	EUR	41,162	GBP	26/07/2024	83	0.00
22,017	EUR	18,667	GBP	30/07/2024	24	0.00
23,435	EUR	25,159	USD	30/07/2024	(10)	(0.00)

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





FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS**** (continued)

Purchased		Sold		Maturity Date	Unrealised gain/(loss) in Fund Currency	% of Net Assets
Amount	Currency	Amount	Currency			
35	EUR	38	USD	07/08/2024	0	0.00
3	USD	3	EUR	07/08/2024	(0)	0.00
2	USD	2	EUR	07/08/2024	(0)	0.00
2	EUR	2	USD	21/08/2024	(0)	0.00
32	EUR	35	USD	09/09/2024	(0)	0.00
0	EUR	0	USD	09/09/2024	(0)	0.00
3	USD	3	EUR	09/09/2024	0	0.00
0	USD	0	EUR	09/09/2024	0	0.00
38	EUR	41	USD	07/10/2024	0	0.00
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					624	0.01
DERIVATIVES					1,312	0.02
OTHER NET ASSETS					210,802	3.10
TOTAL NET ASSETS					6,786,995	100.00

* Fair valued/illiquid security.

** 144A.

*** The counterparty for futures contracts was Morgan Stanley Bank.

**** The counterparties for forward currency contracts were Morgan Stanley Bank, State Street Bank (London) and State Street Bank and Trust.



Statement of Investments and other net assets
AAF ESG Profile 2 – Defensive as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Albania						
104,885	Albania Government International Bond	EUR	5.900%	09/06/28	108,198	0.07
					108,198	0.07
Andorra						
100,728	Andorra International Bond	EUR	1.250%	23/02/27	94,034	0.06
					94,034	0.06
Angola						
15,256	Angolan Government International Bond	USD	8.250%	09/05/28	13,410	0.01
36,233	Angolan Government International Bond	USD	8.000%	26/11/29	30,463	0.02
33,373	Angolan Government International Bond	USD	8.750%	14/04/32	27,634	0.01
					71,507	0.04
Armenia						
88,104	Republic of Armenia International Bond	USD	3.950%	26/09/29	71,274	0.05
8,009	Republic of Armenia International Bond	USD	3.600%	02/02/31	6,096	0.00
					77,370	0.05
Australia						
4,834	Australia & New Zealand Banking Group Ltd.	EUR	3.652%	20/01/26	4,835	0.00
52,354	Australia & New Zealand Banking Group Ltd.	EUR	5.101%	03/02/33	53,812	0.04
17,451	Commonwealth Bank of Australia	EUR	1.936%	03/10/29	17,341	0.01
42	Commonwealth Bank of Australia	EUR	4.266%	04/06/34	43	0.00
24	Goodman Australia Finance Pty Ltd.	EUR	4.250%	03/05/30	24	0.00
221,476	National Australia Bank Ltd.	EUR	3.263%	13/02/26	221,003	0.14
17,451	National Australia Bank Ltd.	EUR	2.125%	24/05/28	16,701	0.01
61,859	NBN Co. Ltd.	EUR	4.375%	15/03/33	65,228	0.04
31	NBN Co. Ltd.	EUR	3.750%	22/03/34	30	0.00
8,813	Sydney Airport Finance Co. Pty Ltd.	EUR	1.750%	26/04/28	8,233	0.01
42	Sydney Airport Finance Co. Pty Ltd.	EUR	3.750%	30/04/32	42	0.00
51,110	Sydney Airport Finance Co. Pty Ltd.	EUR	4.375%	03/05/33	52,894	0.03
42,634	Sydney Airport Finance Co. Pty Ltd.	EUR	4.125%	30/04/36	42,914	0.03
1,815	Telstra Group Ltd.	EUR	1.000%	23/04/30	1,588	0.00
17,451	Transurban Finance Co. Pty Ltd.	EUR	2.000%	28/08/25	17,124	0.01
					501,812	0.32
Austria						
24,432	A1 Towers Holding GmbH	EUR	5.250%	13/07/28	25,470	0.02
27,922	Erste Group Bank AG	EUR	1.500%	07/04/26	27,018	0.02
17,451	Erste Group Bank AG	EUR	4.000%	16/01/31	17,854	0.01
27,922	Erste Group Bank AG	EUR	4.000%	07/06/33	27,525	0.02
20,942	Raiffeisen Bank International AG	EUR	4.125%	08/09/25	20,981	0.01
97	Raiffeisen Bank International AG	EUR	0.375%	25/09/26	90	0.00
8,726	Raiffeisen Bank International AG	EUR	4.750%	26/01/27	8,808	0.01
21	Raiffeisen Bank International AG	EUR	4.625%	21/08/29	20	0.00
70,603	Raiffeisen Bank International AG	EUR	4.500%	31/05/30	71,368	0.05
21	Raiffeisen Bank International AG	EUR	2.875%	18/06/32	19	0.00
131,478	Raiffeisen Bank International AG	EUR	7.375%	20/12/32	137,452	0.09
267,559	Republic of Austria Government Bond *	EUR	2.000%	15/07/26	262,117	0.16
201,616	Republic of Austria Government Bond *	EUR	0.750%	20/10/26	191,793	0.12
80,647	Republic of Austria Government Bond *	EUR	0.750%	20/02/28	74,760	0.05

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

Statement of Investments and other net assets
AAF ESG Profile 2 – Defensive as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Austria (continued)						
232,021	Republic of Austria Government Bond *	EUR	0.000%	20/10/28	205,354	0.13
448,887	Republic of Austria Government Bond *	EUR	2.900%	23/05/29	450,113	0.28
74,965	Republic of Austria Government Bond *	EUR	0.000%	20/02/31	61,823	0.04
186,630	Republic of Austria Government Bond *	EUR	0.900%	20/02/32	160,687	0.10
248,328	Republic of Austria Government Bond *	EUR	2.900%	20/02/33	246,120	0.15
231,544	Republic of Austria Government Bond *	EUR	2.900%	20/02/34	228,802	0.14
25,202	Republic of Austria Government Bond *	EUR	2.400%	23/05/34	23,849	0.02
2,046	Republic of Austria Government Bond	EUR	3.200%	15/07/39	2,034	0.00
8,726	UNIQA Insurance Group AG	EUR	2.375%	09/12/41	7,390	0.00
17,451	Vienna Insurance Group AG	EUR	4.875%	15/06/42	17,527	0.01
15,706	Volksbank Wien AG	EUR	5.750%	21/06/34	15,601	0.01
					2,284,575	1.44
Azerbaijan						
23,838	Republic of Azerbaijan International Bond	USD	3.500%	01/09/32	19,022	0.01
28,033	Southern Gas Corridor CJSC	USD	6.875%	24/03/26	26,332	0.02
93,958	State Oil Co. of the Azerbaijan Republic	USD	6.950%	18/03/30	89,807	0.06
					135,161	0.09
Belgium						
30	Anheuser-Busch InBev SA/NV	EUR	2.750%	17/03/36	27	0.00
107,000	Anheuser-Busch InBev SA/NV	EUR	3.750%	22/03/37	106,620	0.07
28	Anheuser-Busch InBev SA/NV	EUR	3.700%	02/04/40	27	0.00
78,774	Anheuser-Busch InBev SA/NV	EUR	3.950%	22/03/44	77,520	0.05
12,216	Argenta Spaarbank NV	EUR	5.375%	29/11/27	12,577	0.01
30,257	Belfius Bank SA	EUR	0.000%	28/08/26	28,046	0.02
24,432	Belfius Bank SA	EUR	3.875%	12/06/28	24,793	0.02
90,727	Belfius Bank SA	EUR	3.750%	22/01/29	90,733	0.06
8,726	Belfius Bank SA	EUR	5.250%	19/04/33	8,942	0.01
19,196	Belfius Bank SA	EUR	4.875%	11/06/35	19,419	0.01
5,235	Cofinimmo SA	EUR	1.000%	24/01/28	4,722	0.00
34,903	Crelan SA	EUR	6.000%	28/02/30	37,146	0.02
50,426	Crelan SA	EUR	5.250%	23/01/32	52,731	0.03
15	Crelan SA	EUR	5.375%	30/04/35	15	0.00
26,177	Elia Group SA/NV	EUR	5.850%	Perp.	27,025	0.02
1,745	Elia Transmission Belgium SA	EUR	3.000%	07/04/29	1,699	0.00
22	Elia Transmission Belgium SA	EUR	0.875%	28/04/30	19	0.00
21	Elia Transmission Belgium SA	EUR	3.625%	18/01/33	20	0.00
20,162	Groupe Bruxelles Lambert NV	EUR	1.875%	19/06/25	19,831	0.01
37	Groupe Bruxelles Lambert NV	EUR	0.125%	28/01/31	30	0.00
151,212	KBC Bank NV	EUR	3.125%	22/02/27	150,584	0.09
20,942	KBC Group NV	EUR	2.875%	29/06/25	20,942	0.01
33,158	KBC Group NV	EUR	4.375%	19/04/30	34,027	0.02
17,451	KBC Group NV	EUR	3.000%	25/08/30	16,744	0.01
31,438	KBC Group NV	EUR	4.375%	06/12/31	32,732	0.02
1,745	KBC Group NV	EUR	0.625%	07/12/31	1,609	0.00
58	KBC Group NV	EUR	3.750%	27/03/32	58	0.00
26,177	KBC Group NV	EUR	4.875%	25/04/33	26,603	0.02
66,315	KBC Group NV	EUR	4.750%	17/04/35	66,937	0.04
24,194	Kingdom of Belgium Government Bond *	EUR	3.000%	22/06/34	23,974	0.02
147,973	Kingdom of Belgium Government Bond—Series 100	EUR	2.850%	22/10/34	144,249	0.09

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



Statement of Investments and other net assets
AAF ESG Profile 2 – Defensive as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Belgium (continued)						
115,617	Kingdom of Belgium Government Bond—Series 102 *	EUR	2.700%	22/10/29	114,755	0.07
255,638	Kingdom of Belgium Government Bond—Series 77 *	EUR	1.000%	22/06/26	246,000	0.16
281,724	Kingdom of Belgium Government Bond—Series 81 *	EUR	0.800%	22/06/27	265,537	0.17
565,110	Kingdom of Belgium Government Bond—Series 82 *	EUR	0.500%	22/10/24	560,093	0.35
100,808	Kingdom of Belgium Government Bond—Series 85 *	EUR	0.800%	22/06/28	93,281	0.06
25,091	Kingdom of Belgium Government Bond—Series 88 *	EUR	1.700%	22/06/50	17,272	0.01
152,800	Kingdom of Belgium Government Bond—Series 89 *	EUR	0.100%	22/06/30	129,884	0.08
267,244	Kingdom of Belgium Government Bond—Series 91	EUR	0.000%	22/10/27	243,566	0.15
317,018	Kingdom of Belgium Government Bond—Series 92 *	EUR	0.000%	22/10/31	256,438	0.16
313,085	Kingdom of Belgium Government Bond—Series 97 (traded in Belgium)*	EUR	3.000%	22/06/33	312,269	0.20
223,341	Kingdom of Belgium Government Bond—Series 97 (traded in Germany)*	EUR	3.000%	22/06/33	222,760	0.14
18,289	Lonza Finance International NV	EUR	3.875%	24/04/36	18,059	0.01
1,745	Proximus SADP	EUR	4.125%	17/11/33	1,807	0.00
					3,512,122	2.21
Bermuda						
24	Athora Holding Ltd.	EUR	6.625%	16/06/28	25	0.00
192,250	Athora Holding Ltd.	EUR	5.875%	10/09/34	189,262	0.12
79,770	Inkia Energy Ltd.	USD	5.875%	09/11/27	74,858	0.05
141,230	NCL Corp. Ltd. *	USD	5.875%	15/03/26	130,382	0.08
7,846	NCL Corp. Ltd.	USD	5.875%	15/02/27	7,241	0.00
56,194	NCL Corp. Ltd. *	USD	8.125%	15/01/29	55,040	0.04
84,862	Sagicor Financial Co. Ltd.	USD	5.300%	13/05/28	75,486	0.05
75,327	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak	USD	4.850%	14/10/38	64,499	0.04
					596,793	0.38
Brazil						
28,605	Banco do Brasil SA	USD	6.250%	18/04/30	26,818	0.02
46,912	Brazilian Government International Bond	USD	4.625%	13/01/28	42,473	0.03
23,456	Brazilian Government International Bond	USD	4.500%	30/05/29	20,598	0.01
66,612	Brazilian Government International Bond	USD	5.625%	21/02/47	51,712	0.03
73,801	Brazilian Government International Bond	USD	4.750%	14/01/50	49,552	0.03
30,321	Brazilian Government International Bond	USD	7.125%	13/05/54	27,394	0.02
29,273	BRF SA	USD	5.750%	21/09/50	21,820	0.01
52,583	Prumo Participacoes e Investimentos S/A	USD	7.500%	31/12/31	48,854	0.03
					289,221	0.18
Canada						
30,914	1011778 BC ULC / New Red Finance, Inc. *	USD	6.125%	15/06/29	29,012	0.02
57,499	Alimentation Couche-Tard, Inc.	EUR	3.647%	12/05/31	57,058	0.04

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

Statement of Investments and other net assets
AAF ESG Profile 2 – Defensive as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Canada (continued)						
28,279	Alimentation Couche-Tard, Inc.	EUR	4.011%	12/02/36	27,927	0.02
409,208	Bank of Montreal	EUR	0.125%	26/01/27	377,295	0.24
108	Bank of Nova Scotia	EUR	3.500%	17/04/29	107	0.00
5,235	Export Development Canada	EUR	0.500%	25/02/27	4,895	0.00
239,719	Fairfax Financial Holdings Ltd.	EUR	2.750%	29/03/28	229,008	0.14
22,722	Magna International, Inc.	EUR	4.375%	17/03/32	23,719	0.01
19,197	Royal Bank of Canada	EUR	2.125%	26/04/29	18,027	0.01
35	Royal Bank of Canada	EUR	4.375%	02/10/30	37	0.00
22,178	St Marys Cement, Inc.	USD	5.750%	02/04/34	20,331	0.01
25,627	Toronto-Dominion Bank	EUR	3.631%	13/12/29	25,541	0.02
					812,957	0.51
Cayman Islands						
38,140	Alinma Tier 1 Sukuk Ltd.	USD	6.500%	Perp.	36,003	0.02
17,289	Bioceanico Sovereign Certificate Ltd.	USD	0.000%	05/06/34	12,098	0.01
20,596	DP World Crescent Ltd.	USD	4.848%	26/09/28	18,858	0.01
61,501	DP World Salaam	USD	6.000%	Perp.	57,068	0.04
17,163	Gaci First Investment Co.	USD	5.125%	14/02/53	13,894	0.01
19,070	GEMS MENASA Cayman Ltd. / GEMS Education Delaware LLC	USD	7.125%	31/07/26	17,702	0.01
80,094	Grupo Aval Ltd.	USD	4.375%	04/02/30	64,319	0.04
19,070	KFH Sukuk Co.	USD	5.011%	17/01/29	17,563	0.01
9,544	Lima Metro Line 2 Finance Ltd.	USD	4.350%	05/04/36	8,157	0.01
34,088	Rutas 2 & 7 Finance Ltd.	USD	0.000%	30/09/36	21,931	0.01
8,196	Sunac China Holdings Ltd.	USD	6.000%	30/09/25	1,013	0.00
8,205	Sunac China Holdings Ltd.	USD	6.250%	30/09/26	891	0.00
24,676	Sunac China Holdings Ltd.	USD	6.750%	30/09/28	2,371	0.00
24,706	Sunac China Holdings Ltd.	USD	7.000%	30/09/29	2,132	0.00
19,500	Sunac China Holdings Ltd.	USD	1.000%	30/09/32	1,228	0.00
					275,228	0.17
Chile						
18,102	Alfa Desarrollo SpA	USD	4.550%	27/09/51	12,699	0.01
62,550	Chile Government International Bond	USD	4.850%	22/01/29	57,774	0.04
11,861	Empresa de los Ferrocarriles del Estado	USD	3.068%	18/08/50	6,715	0.00
3,814	Empresa de Transporte de Pasajeros Metro SA	USD	3.650%	07/05/30	3,262	0.00
17,335	Empresa de Transporte de Pasajeros Metro SA	USD	5.000%	25/01/47	14,021	0.01
9,535	Falabella SA	USD	3.375%	15/01/32	7,221	0.00
38,140	Interchile SA	USD	4.500%	30/06/56	29,950	0.02
52,354	Sociedad Quimica y Minera de Chile SA	USD	6.500%	07/11/33	51,070	0.03
19,070	VTR Comunicaciones SpA	USD	4.375%	15/04/29	15,562	0.01
					198,274	0.12
Colombia						
81,429	Colombia Government International Bond	USD	8.000%	20/04/33	78,865	0.05
18,555	Colombia Government International Bond	USD	7.500%	02/02/34	17,375	0.01
34,898	Colombia Government International Bond	USD	8.000%	14/11/35	33,575	0.02
20,882	Colombia Government International Bond	USD	6.125%	18/01/41	16,411	0.01
17,144	Colombia Government International Bond	USD	5.625%	26/02/44	12,304	0.01
57,020	Colombia Government International Bond	USD	8.750%	14/11/53	56,205	0.03
19,070	Colombia Telecomunicaciones SA ESP	USD	4.950%	17/07/30	14,013	0.01
					228,748	0.14
Costa Rica						
114,421	Costa Rica Government International Bond	USD	7.000%	04/04/44	109,705	0.07

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Statement of Investments and other net assets
AAF ESG Profile 2 – Defensive as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Costa Rica (continued)						
105,972	Costa Rica Government International Bond	USD	7.158%	12/03/45	102,858	0.07
68,652	Costa Rica Government International Bond	USD	7.300%	13/11/54	67,335	0.04
					279,898	0.18
Croatia						
53,396	Croatia Government International Bond	EUR	1.500%	17/06/31	47,718	0.03
34,135	Croatia Government International Bond	EUR	2.875%	22/04/32	33,412	0.02
31,792	Croatia Government International Bond	EUR	3.375%	12/03/34	31,286	0.02
61,967	Croatia Government International Bond	EUR	4.000%	14/06/35	63,993	0.04
19,197	Erste&Steiermaerkische Banka dd	EUR	4.875%	31/01/29	19,540	0.01
					195,949	0.12
Czech Republic						
45,373	Ceska sporitelna AS	EUR	5.737%	08/03/28	46,889	0.03
43,628	Ceska sporitelna AS	EUR	4.824%	15/01/30	44,337	0.03
20,942	Ceska sporitelna AS	EUR	4.570%	03/07/31	20,883	0.01
24,781	EPH Financing International AS	EUR	5.875%	30/11/29	24,859	0.02
15,706	Raiffeisenbank AS	EUR	7.125%	19/01/26	15,941	0.01
48,864	Raiffeisenbank AS	EUR	4.959%	05/06/30	48,890	0.03
					201,799	0.13
Denmark						
58,274	Carlsberg Breweries AS	EUR	3.500%	26/11/26	58,283	0.04
35,221	Carlsberg Breweries AS	EUR	4.250%	05/10/33	36,577	0.02
34,903	H Lundbeck A/S	EUR	0.875%	14/10/27	31,759	0.02
8,726	ISS Global A/S	EUR	0.875%	18/06/26	8,259	0.00
12,216	Jyske Bank A/S	EUR	5.000%	26/10/28	12,601	0.01
12,216	Nykredit Realkredit AS	EUR	5.500%	29/12/32	12,628	0.01
43,628	Orsted AS	EUR	3.625%	01/03/26	43,707	0.03
38,393	Pandora A/S	EUR	4.500%	10/04/28	39,334	0.02
8,726	Sydbank AS	EUR	4.750%	30/09/25	8,740	0.00
33,122	TDC Net A/S	EUR	6.500%	01/06/31	35,227	0.02
59,334	Vestas Wind Systems A/S	EUR	4.125%	15/06/26	59,729	0.04
25,374	Vestas Wind Systems A/S	EUR	4.125%	15/06/31	25,742	0.02
					372,586	0.23
Dominican Republic						
70,178	Dominican Republic International Bond	USD	5.500%	22/02/29	63,412	0.04
154,849	Dominican Republic International Bond	USD	4.500%	30/01/30	131,662	0.08
4,386	Dominican Republic International Bond	USD	4.875%	23/09/32	3,673	0.00
19,833	Dominican Republic International Bond	USD	6.000%	22/02/33	17,954	0.01
8,391	Dominican Republic International Bond	USD	6.600%	01/06/36	7,811	0.01
16,400	Dominican Republic International Bond	USD	7.450%	30/04/44	16,085	0.01
20,977	Dominican Republic International Bond	USD	6.850%	27/01/45	19,339	0.01
					259,936	0.16
El Salvador						
3,871	El Salvador Government International Bond	USD	8.250%	10/04/32	2,858	0.00
48,247	El Salvador Government International Bond	USD	7.650%	15/06/35	32,764	0.02
					35,622	0.02
Estonia						
132,993	Estonia Government International Bond	EUR	3.250%	17/01/34	129,475	0.08
					129,475	0.08
Finland						
201,142	Finland Government Bond *	EUR	2.875%	15/04/29	201,005	0.13
40,291	Finland Government Bond—Series 10Y *	EUR	0.000%	15/09/30	33,731	0.02

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

Statement of Investments and other net assets
AAF ESG Profile 2 – Defensive as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Finland (continued)						
27,008	Finland Government Bond—Series 10Y *	EUR	1.500%	15/09/32	24,119	0.02
754,590	Finland Government Bond—Series 10Y *	EUR	3.000%	15/09/33	752,526	0.47
17,155	Finland Government Bond—Series 10Y	EUR	3.000%	15/09/34	17,038	0.01
42,495	Finland Government Bond—Series 5Y	EUR	0.000%	15/09/24	42,189	0.03
26,177	Neste Oyj	EUR	3.875%	16/03/29	26,425	0.02
12,216	Neste Oyj	EUR	4.250%	16/03/33	12,497	0.01
3,490	Nokia Oyj	EUR	3.125%	15/05/28	3,427	0.00
39	Nordea Bank Abp	EUR	3.625%	10/02/26	39	0.00
17,451	Nordea Bank Abp	EUR	0.375%	28/05/26	16,518	0.01
30,871	Nordea Bank Abp	GBP	6.000%	02/06/26	36,581	0.02
18,621	Nordea Bank Abp	EUR	4.875%	23/02/34	19,237	0.01
29	Nordea Bank Abp	EUR	4.125%	29/05/35	29	0.00
32	OP Corporate Bank PLC	EUR	0.625%	27/07/27	29	0.00
8,726	Sampo Oyj	EUR	2.500%	03/09/52	7,533	0.00
8,726	Stora Enso Oyj	EUR	4.250%	01/09/29	8,885	0.01
17,451	UPM-Kymmene Oyj	EUR	0.125%	19/11/28	15,215	0.01
					1,217,023	0.77
France						
5,235	Agence Francaise de Developpement EPIC	EUR	0.250%	21/07/26	4,912	0.00
1,745	Agence Francaise de Developpement EPIC	EUR	3.000%	17/01/34	1,679	0.00
40,346	Air France-KLM	EUR	4.625%	23/05/29	39,787	0.02
26,177	ALD SA	EUR	4.750%	13/10/25	26,451	0.02
110,889	ALD SA	EUR	4.000%	05/07/27	111,944	0.07
113,074	ALD SA	EUR	4.875%	06/10/28	117,736	0.07
141,167	ALD SA	EUR	4.000%	24/01/31	141,005	0.09
12,216	Alstom SA	EUR	0.250%	14/10/26	11,322	0.01
52,354	Alstom SA	EUR	5.868%	Perp.	53,213	0.03
120,970	Arkea Home Loans SFH SA	EUR	3.000%	30/03/27	120,149	0.08
35	Arkema SA	EUR	0.125%	14/10/26	33	0.00
69	Arval Service Lease SA	EUR	0.875%	17/02/25	68	0.00
252,020	Arval Service Lease SA	EUR	3.375%	04/01/26	249,894	0.16
110,950	Arval Service Lease SA	EUR	4.000%	22/09/26	111,316	0.07
3,490	Arval Service Lease SA	EUR	4.750%	22/05/27	3,578	0.00
10,471	Autoroutes du Sud de la France SA	EUR	3.250%	19/01/33	10,170	0.01
2,251	AXA SA	EUR	3.625%	10/01/33	2,285	0.00
8,726	AXA SA	EUR	4.250%	10/03/43	8,508	0.01
17,451	AXA SA	EUR	5.500%	11/07/43	18,461	0.01
1,745	AXA SA	EUR	3.375%	06/07/47	1,714	0.00
10,471	AXA SA	EUR	3.875%	Perp.	10,331	0.01
8,726	AXA SA	EUR	3.250%	28/05/49	8,324	0.01
1,745	AXA SA (traded in Luxembourg)	EUR	3.941%	Perp.	1,737	0.00
20,980	AXA SA (traded in Supranational)	EUR	3.941%	Perp.	20,888	0.01
24	Banque Federative du Credit Mutuel SA	EUR	0.100%	08/10/27	22	0.00
17,451	Banque Federative du Credit Mutuel SA	EUR	4.125%	13/03/29	17,811	0.01
297,949	Banque Federative du Credit Mutuel SA	EUR	4.375%	02/05/30	304,664	0.19
48,864	Banque Federative du Credit Mutuel SA	EUR	4.125%	18/09/30	50,215	0.03
214,314	Banque Federative du Credit Mutuel SA	EUR	4.750%	10/11/31	224,018	0.14
22,687	Banque Federative du Credit Mutuel SA	EUR	5.125%	13/01/33	23,676	0.01
26	Banque Federative du Credit Mutuel SA	EUR	3.750%	01/02/33	26	0.00
8,726	Banque Federative du Credit Mutuel SA	EUR	4.125%	14/06/33	8,961	0.01
355,508	Banque Federative du Credit Mutuel SA	EUR	4.375%	11/01/34	347,972	0.22
188,179	Banque Federative du Credit Mutuel SA	EUR	3.750%	03/02/34	187,275	0.12
12,216	Banque Stellantis France SACA	EUR	3.875%	19/01/26	12,244	0.01

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



Statement of Investments and other net assets
AAF ESG Profile 2 – Defensive as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
France (continued)						
60	Banque Stellantis France SACA	EUR	4.000%	21/01/27	60	0.00
1,745	Banque Stellantis France SACA	EUR	3.500%	19/07/27	1,738	0.00
30,390	BNP Paribas Cardif SA	EUR	1.000%	29/11/24	29,997	0.02
49,079	BNP Paribas SA	EUR	2.125%	23/01/27	47,785	0.03
19,196	BNP Paribas SA	EUR	0.375%	14/10/27	17,764	0.01
24,194	BNP Paribas SA	EUR	1.500%	25/05/28	22,471	0.01
50,430	BNP Paribas SA	EUR	2.750%	25/07/28	48,906	0.03
393,859	BNP Paribas SA	EUR	4.375%	13/01/29	401,019	0.25
1,766	BNP Paribas SA	EUR	4.250%	13/04/31	1,801	0.00
62,726	BNP Paribas SA	EUR	4.042%	10/01/32	62,734	0.04
8,726	BNP Paribas SA	EUR	2.500%	31/03/32	8,299	0.01
24	BNP Paribas SA	EUR	4.125%	26/09/32	25	0.00
114,998	BNP Paribas SA	EUR	4.750%	13/11/32	120,111	0.08
11	Bouygues SA	EUR	3.875%	17/07/31	11	0.00
50,609	Bouygues SA	EUR	4.625%	07/06/32	53,732	0.03
35	Bouygues SA	EUR	5.375%	30/06/42	40	0.00
20,162	BPCE SA	EUR	1.000%	15/07/24	20,144	0.01
191,536	BPCE SA	EUR	0.625%	28/04/25	186,824	0.12
15,706	BPCE SA	EUR	3.625%	17/04/26	15,722	0.01
32	BPCE SA	EUR	4.125%	10/07/28	32	0.00
329,312	BPCE SA	EUR	4.500%	13/01/33	340,978	0.21
88,905	BPCE SA	EUR	4.125%	08/03/33	89,049	0.06
15,706	BPCE SA	EUR	5.750%	01/06/33	16,476	0.01
83,654	BPCE SA	EUR	4.250%	11/01/35	84,673	0.05
10,471	BPCE SA	EUR	5.125%	25/01/35	10,695	0.01
6,994	BPCE SA	EUR	4.875%	26/02/36	7,065	0.00
60,485	BPCE SFH SA	EUR	3.250%	12/04/28	60,556	0.04
93,238	BPCE SFH SA	EUR	1.750%	27/05/32	83,718	0.05
66,103	BPCE SFH SA	EUR	3.125%	20/01/33	65,550	0.04
120,970	Caisse de Refinancement de l'Habitat SA	EUR	2.750%	12/04/28	119,008	0.07
40,921	Caisse Francaise de Financement Local	EUR	3.625%	17/01/29	41,687	0.03
20,942	Capgemini SE	EUR	0.625%	23/06/25	20,343	0.01
1,745	Capgemini SE	EUR	1.125%	23/06/30	1,534	0.00
6,980	Capgemini SE	EUR	2.375%	15/04/32	6,432	0.00
26,177	Carrefour SA	EUR	1.875%	30/10/26	25,189	0.02
21,413	CMA CGM SA	EUR	5.500%	15/07/29	21,515	0.01
24,432	CNP Assurances SACA	EUR	4.250%	05/06/45	24,302	0.02
10,471	CNP Assurances SACA	EUR	4.000%	Perp.	10,430	0.01
1,745	CNP Assurances SACA	EUR	5.250%	18/07/53	1,791	0.00
120,225	Coentreprise de Transport d'Electricite SA	EUR	3.750%	17/01/36	117,747	0.07
6,980	Cofiroute SA	EUR	0.375%	07/02/25	6,845	0.00
59,807	Compagnie de Financement Foncier SA	EUR	3.000%	24/04/32	58,952	0.04
1,745	Compagnie de Saint-Gobain SA	EUR	3.750%	29/11/26	1,754	0.00
47,279	Council Of Europe Development Bank	EUR	2.750%	16/04/31	46,734	0.03
34,917	Credit Agricole Assurances SA	EUR	5.875%	25/10/33	37,863	0.02
10,471	Credit Agricole Assurances SA	EUR	4.500%	Perp.	10,410	0.01
10,081	Credit Agricole Assurances SA	EUR	4.250%	Perp.	10,018	0.01
171,374	Credit Agricole Home Loan SFH SA	EUR	0.875%	31/08/27	159,398	0.10
173,126	Credit Agricole Home Loan SFH SA	EUR	2.750%	12/01/28	170,467	0.11
110,889	Credit Agricole Home Loan SFH SA	EUR	2.875%	12/01/34	107,724	0.07
40,138	Credit Agricole SA	EUR	4.000%	12/10/26	40,218	0.03
8,726	Credit Agricole SA	EUR	1.875%	22/04/27	8,435	0.01
26,177	Credit Agricole SA	EUR	3.375%	28/07/27	26,022	0.02
20	Credit Agricole SA	EUR	1.750%	05/03/29	19	0.00
40,359	Credit Agricole SA	EUR	4.125%	07/03/30	41,349	0.03
12,248	Credit Agricole SA	EUR	5.500%	28/08/33	12,773	0.01
221,639	Credit Agricole SA	EUR	4.375%	27/11/33	229,323	0.14
188,186	Credit Agricole SA	EUR	3.750%	22/01/34	187,972	0.12
67,953	Credit Agricole SA	EUR	4.125%	26/02/36	68,347	0.04

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
France (continued)						
20,162	Credit Mutuel Arkea SA	EUR	1.375%	17/01/25	19,900	0.01
41	Credit Mutuel Arkea SA	EUR	0.875%	07/05/27	38	0.00
12,216	Credit Mutuel Arkea SA	EUR	3.375%	19/09/27	12,134	0.01
8,726	Credit Mutuel Arkea SA	EUR	3.375%	11/03/31	8,208	0.00
33	Credit Mutuel Arkea SA	EUR	4.810%	15/05/35	34	0.00
34,625	Credit Mutuel Home Loan SFH SA	EUR	3.000%	28/11/30	34,274	0.02
37,773	Credit Mutuel Home Loan SFH SA	EUR	3.000%	03/02/31	37,324	0.02
8,726	Danone SA	EUR	1.125%	14/01/25	8,605	0.01
1,745	Danone SA	EUR	3.470%	22/05/31	1,746	0.00
20,162	Dassault Systemes SE	EUR	0.125%	16/09/26	18,707	0.01
60,485	Electricite de France SA	EUR	4.125%	17/06/31	61,016	0.04
26,177	Electricite de France SA	EUR	4.750%	12/10/34	63	0.00
84,956	Electricite de France SA	EUR	4.375%	17/06/36	85,752	0.05
104,544	Electricite de France SA	EUR	4.625%	25/01/43	103,754	0.07
26,177	Electricite de France SA	EUR	4.750%	17/06/44	26,231	0.02
684,761	Electricite de France SA	EUR	4.000%	Perp.	684,662	0.43
303,177	Electricite de France SA	EUR	5.000%	Perp.	301,327	0.19
26	Engie SA	EUR	3.875%	06/12/33	26	0.00
55,861	Engie SA	EUR	4.500%	06/09/42	56,597	0.04
29,688	Engie SA	EUR	4.250%	06/03/44	28,872	0.02
22,687	EssilorLuxottica SA	EUR	0.125%	27/05/25	21,982	0.01
26,177	Eutelsat SA	EUR	9.750%	13/04/29	27,381	0.02
109,209	France Treasury Bills BTF—Series 52W	EUR	0.000%	21/05/25	105,942	0.07
2,042,422	French Republic Government Bond OAT *	EUR	1.750%	25/11/24	2,027,689	1.27
647,021	French Republic Government Bond OAT	EUR	0.000%	25/02/25	632,705	0.40
415,561	French Republic Government Bond OAT *	EUR	0.500%	25/05/25	405,081	0.25
2,005,261	French Republic Government Bond OAT *	EUR	0.500%	25/05/26	1,909,722	1.20
371,435	French Republic Government Bond OAT *	EUR	2.500%	24/09/26	366,528	0.23
1,888,148	French Republic Government Bond OAT *	EUR	0.000%	25/02/27	1,743,130	1.10
232,934	French Republic Government Bond OAT	EUR	1.000%	25/05/27	219,928	0.14
1,606,299	French Republic Government Bond OAT	EUR	0.750%	25/02/28	1,481,913	0.93
867,363	French Republic Government Bond OAT *	EUR	2.750%	25/02/29	856,546	0.54
144,954	French Republic Government Bond OAT	EUR	0.500%	25/05/29	128,537	0.08
75,546	French Republic Government Bond OAT	EUR	2.750%	25/02/30	74,342	0.05
702,736	French Republic Government Bond OAT *	EUR	0.000%	25/11/30	579,898	0.36
512,025	French Republic Government Bond OAT *	EUR	0.000%	25/11/31	408,640	0.26
1,254,537	French Republic Government Bond OAT *	EUR	0.000%	25/05/32	984,202	0.62
177,533	French Republic Government Bond OAT	EUR	5.750%	25/10/32	210,412	0.13
242,377	French Republic Government Bond OAT *	EUR	2.000%	25/11/32	221,839	0.14
476,539	French Republic Government Bond OAT *	EUR	3.500%	25/11/33	486,288	0.31
61,263	French Republic Government Bond OAT *	EUR	1.750%	25/05/66	37,718	0.02
47,045	French Republic Government Bond OAT *	EUR	0.500%	25/05/72	16,568	0.01
37	Gecina	EUR	2.000%	30/06/32	33	0.00
17,451	Gecina SA	EUR	1.500%	20/01/25	17,245	0.01
34,903	Getlink SE	EUR	3.500%	30/10/25	34,621	0.02
17,451	Holding d'Infrastructures de Transport SASU	EUR	4.250%	18/03/30	17,635	0.01
45,052	Iliad Holding SASU *	USD	6.500%	15/10/26	41,886	0.03
15,253	Iliad Holding SASU	USD	8.500%	15/04/31	14,424	0.01
81,599	iliad SA	EUR	5.375%	02/05/31	82,302	0.05
24,432	Indigo Group SAS	EUR	4.500%	18/04/30	24,980	0.02

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Statement of Investments and other net assets
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
France (continued)						
48,864	JCDecaux SE	EUR	5.000%	11/01/29	50,979	0.03
13,961	Klepierre SA	EUR	1.875%	19/02/26	13,560	0.01
50	Klepierre SA	EUR	0.625%	01/07/30	42	0.00
28	Klepierre SA	EUR	3.875%	23/09/33	27	0.00
47	La Banque Postale SA	EUR	0.875%	26/01/31	44	0.00
9	La Banque Postale SA	EUR	5.500%	05/03/34	10	0.00
43,628	L'Oreal SA	EUR	0.875%	29/06/26	41,637	0.03
3,490	L'Oreal SA	EUR	3.375%	23/01/27	3,502	0.00
15,462	Loxam SAS	EUR	6.375%	15/05/28	15,927	0.01
28	Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal	EUR	2.125%	21/06/52	22	0.00
20	Orange SA	EUR	2.375%	18/05/32	19	0.00
20,192	Orange SA	EUR	1.200%	11/07/34	16,190	0.01
17,502	Orange SA	EUR	3.875%	11/09/35	17,911	0.01
8,726	Orange SA	EUR	5.000%	Perp.	8,844	0.01
3,490	Orange SA (traded in France)	EUR	1.750%	Perp.	3,255	0.00
5,235	Orange SA (traded in France)	EUR	1.750%	Perp.	4,675	0.00
3,490	Orange SA	EUR	2.375%	Perp.	3,436	0.00
43	Orange SA	EUR	4.500%	Perp.	43	0.00
20,942	Orange SA	EUR	5.375%	Perp.	21,731	0.01
60	Orano SA	EUR	4.000%	12/03/31	59	0.00
50	Pernod Ricard SA	EUR	3.750%	15/09/33	50	0.00
22,687	Praemia Healthcare SACA	EUR	5.500%	19/09/28	23,494	0.01
40,177	RCI Banque SA	EUR	5.500%	09/10/34	40,128	0.03
5,235	Regie Autonome des Transports Parisiens EPIC	EUR	0.875%	25/05/27	4,890	0.00
30,242	RTE Reseau de Transport d'Electricite SADIR	EUR	3.750%	30/04/44	29,386	0.02
1,745	Schneider Electric SE	EUR	3.375%	06/04/25	1,740	0.00
17,451	SCOR SE	EUR	3.000%	08/06/46	16,986	0.01
17,451	Societe Generale SA	EUR	4.000%	16/11/27	17,626	0.01
107,789	Societe Generale SA	EUR	0.625%	02/12/27	99,510	0.06
35	Societe Generale SA	EUR	2.625%	30/05/29	34	0.00
66,315	Societe Generale SA	EUR	4.750%	28/09/29	68,088	0.04
360,676	Societe Generale SA	EUR	4.250%	06/12/30	360,920	0.23
47,045	Societe Generale SA	EUR	4.875%	21/11/31	48,633	0.03
43,628	Societe Generale SA	EUR	5.250%	06/09/32	44,685	0.03
8,726	Societe Generale SA	EUR	4.250%	16/11/32	9,036	0.01
32	Societe Generale SA	EUR	5.625%	02/06/33	33	0.00
70,566	Societe Generale SFH SA	EUR	1.375%	05/05/28	65,994	0.04
43,628	Sogecap SA	EUR	6.500%	16/05/44	46,669	0.03
3,500	Sogecap SA	EUR	4.125%	Perp.	3,452	0.00
22,687	Suez SACA	EUR	4.625%	03/11/28	23,377	0.01
24,432	Suez SACA	EUR	5.000%	03/11/32	25,940	0.02
24	Suez SACA	EUR	4.500%	13/11/33	25	0.00
10,471	TDF Infrastructure SASU	EUR	5.625%	21/07/28	10,946	0.01
20	TotalEnergies SE	EUR	3.369%	Perp.	20	0.00
23	TotalEnergies SE	EUR	2.000%	Perp.	21	0.00
12	TotalEnergies SE (traded in Supranational)	EUR	2.000%	Perp.	10	0.00
76,642	TotalEnergies SE—Series NC7	EUR	1.625%	Perp.	69,606	0.04
167,270	Ubisoft Entertainment SA	EUR	0.878%	24/11/27	144,572	0.09
19	Unibail-Rodamco-Westfield SE	EUR	0.625%	04/05/27	17	0.00
8,757	Unibail-Rodamco-Westfield SE	EUR	4.125%	11/12/30	8,793	0.01
39	Unibail-Rodamco-Westfield SE	EUR	1.375%	04/12/31	33	0.00
43,628	Unibail-Rodamco-Westfield SE	EUR	7.250%	Perp.	45,918	0.03
26,177	Valeo SE	EUR	5.875%	12/04/29	27,496	0.02
70,632	Veolia Environnement SA	EUR	2.250%	Perp.	67,815	0.04
34,903	Veolia Environnement SA	EUR	5.993%	31/12/99	36,340	0.02
8,726	Vinci SA	EUR	3.375%	17/10/32	8,590	0.01
17,451	WPP Finance SA	EUR	2.250%	22/09/26	16,961	0.01
20,915	WPP Finance SA	EUR	4.125%	30/05/28	21,220	0.01
					21,925,319	13.79

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Statement of Investments and other net assets
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Georgia						
37,187	Silknet JSC	USD	8.375%	31/01/27	34,654	0.02
					34,654	0.02
Germany						
10,471	Aareal Bank AG	EUR	4.500%	25/07/25	10,535	0.01
184,240	Aareal Bank AG	EUR	5.875%	29/05/26	186,408	0.12
17,451	Allianz SE	EUR	4.597%	07/09/38	17,687	0.01
5,235	Allianz SE	EUR	2.241%	07/07/45	5,142	0.00
26,177	Allianz SE	EUR	4.252%	05/07/52	25,906	0.02
132,458	Allianz SE	EUR	5.824%	25/07/53	145,324	0.09
24,432	Allianz SE	EUR	4.851%	26/07/54	25,138	0.02
12,216	Alstria office REIT AG	EUR	1.500%	23/06/26	11,296	0.01
17,451	Amprion GmbH	EUR	3.450%	22/09/27	17,351	0.01
28	Amprion GmbH	EUR	3.625%	21/05/31	28	0.00
17,483	Amprion GmbH	EUR	3.971%	22/09/32	17,752	0.01
70,592	Amprion GmbH	EUR	4.125%	07/09/34	72,092	0.05
86,662	Amprion GmbH	EUR	4.000%	21/05/44	84,152	0.05
24,432	BASF SE	EUR	4.500%	08/03/35	25,835	0.02
1,343,386	Bundesobligation—Series 186	EUR	1.300%	15/10/27	1,291,663	0.81
888,621	Bundesobligation—Series 189	EUR	2.100%	12/04/29	874,046	0.55
875,030	Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/08/28	800,731	0.50
1,706,675	Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/02/29	1,547,472	0.97
83,844	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/29	74,238	0.05
504,091	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/02/30	441,225	0.28
23,784	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/30	20,602	0.01
371,600	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/02/31	317,973	0.20
900,853	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/02/32	752,528	0.47
946,800	Bundesrepublik Deutschland Bundesanleihe	EUR	1.700%	15/08/32	897,522	0.56
78,408	Bundesrepublik Deutschland Bundesanleihe	EUR	2.300%	15/02/33	77,553	0.05
73,500	Bundesrepublik Deutschland Bundesanleihe	EUR	2.200%	15/02/34	71,760	0.04
1,406,112	Bundesrepublik Deutschland Bundesanleihe	EUR	4.750%	04/07/34	1,683,968	1.06
147,250	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/50	74,551	0.05
229,575	Bundesrepublik Deutschland Bundesanleihe	EUR	1.800%	15/08/53	189,511	0.12
1,139,748	Bundesrepublik Deutschland Bundesanleihe—Series G	EUR	2.300%	15/02/33	1,127,767	0.71
22	Commerzbank AG	EUR	0.750%	24/03/26	22	0.00
34,936	Commerzbank AG	EUR	3.000%	14/09/27	34,281	0.02
30	Commerzbank AG	EUR	1.875%	28/02/28	28	0.00
26,197	Commerzbank AG	EUR	5.250%	25/03/29	27,290	0.02
19,196	Commerzbank AG	EUR	5.125%	18/01/30	19,986	0.01
175,914	Commerzbank AG	EUR	4.625%	17/01/31	179,429	0.11
86,307	Commerzbank AG	EUR	1.375%	29/12/31	79,812	0.05
31,384	Commerzbank AG	EUR	6.750%	05/10/33	33,795	0.02
31,455	Commerzbank AG	EUR	4.875%	16/10/34	31,381	0.02
31,151	Continental AG	EUR	4.000%	01/03/27	31,586	0.02
18	Continental AG	EUR	4.000%	01/06/28	18	0.00
26,177	Covestro AG	EUR	4.750%	15/11/28	27,464	0.02
15,121	Deutsche Bahn Finance GmbH	EUR	4.000%	23/11/43	15,589	0.01
11	Deutsche Bahn Finance GmbH	EUR	0.625%	08/12/50	6	0.00
52,354	Deutsche Boerse AG	EUR	3.875%	28/09/26	52,838	0.03
121,037	Deutsche Boerse AG	EUR	3.875%	28/09/33	124,576	0.08
3,490	Deutsche Boerse AG	EUR	2.000%	23/06/48	3,219	0.00
17,451	Deutsche Pfandbriefbank AG	EUR	4.375%	28/08/26	16,912	0.01
13	Deutsche Telekom AG	EUR	1.375%	05/07/34	11	0.00
47	Deutsche Telekom AG	EUR	3.250%	20/03/36	45	0.00
165,806	DHL Group	EUR	3.500%	25/03/36	162,615	0.10
61,381	DZ HYP AG	EUR	3.000%	31/05/32	60,986	0.04

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Germany (continued)						
10,977	E.ON SE	EUR	0.875%	08/01/25	10,820	0.01
62,117	E.ON SE	EUR	4.000%	29/08/33	63,471	0.04
23	E.ON SE	EUR	3.875%	12/01/35	23	0.00
47,410	E.ON SE	EUR	3.750%	15/01/36	46,860	0.03
75,271	E.ON SE	EUR	4.125%	25/03/44	74,440	0.05
17,062	Eurogrid GmbH	EUR	1.875%	10/06/25	16,789	0.01
20,162	Eurogrid GmbH	EUR	1.500%	18/04/28	18,718	0.01
19,196	Eurogrid GmbH	EUR	3.598%	01/02/29	19,125	0.01
17	Eurogrid GmbH	EUR	3.722%	27/04/30	17	0.00
6,981	Eurogrid GmbH	EUR	3.279%	05/09/31	6,792	0.00
13	Eurogrid GmbH	EUR	3.915%	01/02/34	13	0.00
17,489	Evonik Industries AG	EUR	2.250%	25/09/27	16,805	0.01
17,609	Fresenius SE & Co. KGaA	EUR	1.875%	24/05/25	17,318	0.01
26,177	Fresenius SE & Co. KGaA	EUR	5.000%	28/11/29	27,609	0.02
38,541	Fresenius SE & Co. KGaA	EUR	5.125%	05/10/30	41,193	0.03
44	Hamburg Commercial Bank AG	EUR	4.750%	02/05/29	45	0.00
17,451	Hannover Rueck SE	EUR	5.875%	26/08/43	19,402	0.01
17,451	Hannover Rueck SE	EUR	3.375%	Perp.	17,227	0.01
43	Heidelberg Materials AG	EUR	3.950%	19/07/34	43	0.00
17,451	Henkel AG & Co. KGaA	EUR	2.625%	13/09/27	17,142	0.01
57,816	HOCHTIEF AG	EUR	4.250%	31/05/30	58,248	0.04
13,961	Infineon Technologies AG	EUR	3.375%	26/02/27	13,947	0.01
43	Infineon Technologies AG	EUR	1.625%	24/06/29	39	0.00
17	Infineon Technologies AG	EUR	2.000%	24/06/32	15	0.00
10,471	Infineon Technologies AG	EUR	2.875%	Perp.	10,346	0.01
8,726	Infineon Technologies AG	EUR	3.625%	Perp.	8,463	0.01
10,471	Knorr-Bremse AG	EUR	1.125%	13/06/25	10,221	0.01
13,961	Knorr-Bremse AG	EUR	3.250%	21/09/27	13,879	0.01
109,881	Kreditanstalt fuer Wiederaufbau	EUR	2.000%	15/11/29	105,223	0.07
301,618	Kreditanstalt fuer Wiederaufbau	EUR	3.125%	07/06/30	305,779	0.19
527,945	Kreditanstalt fuer Wiederaufbau	EUR	0.000%	15/09/31	431,002	0.27
88,006	Kreditanstalt fuer Wiederaufbau	EUR	1.375%	07/06/32	78,841	0.05
361,930	Kreditanstalt fuer Wiederaufbau	EUR	2.750%	14/02/33	357,662	0.22
40,323	Kreditanstalt fuer Wiederaufbau	EUR	0.875%	04/07/39	29,572	0.02
48,690	Land Berlin—Series 530	EUR	0.100%	18/01/41	29,309	0.02
52	LEG Immobilien SE	EUR	0.375%	17/01/26	49	0.00
13	Mercedes-Benz Group AG	EUR	1.125%	06/11/31	11	0.00
20,942	Merck Financial Services GmbH	EUR	1.875%	15/06/26	20,340	0.01
10,081	Merck Financial Services GmbH	EUR	0.375%	05/07/27	9,247	0.01
8,726	Merck KGaA	EUR	3.375%	12/12/74	8,677	0.01
5,288	Merck KGaA	EUR	1.625%	25/06/79	5,230	0.00
6,981	Merck KGaA	EUR	2.875%	25/06/79	6,581	0.00
17,451	Merck KGaA	EUR	1.625%	09/09/80	16,519	0.01
34,903	METRO AG	EUR	4.625%	07/03/29	35,559	0.02
68,107	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	4.250%	26/05/44	67,124	0.04
22,687	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	3.250%	26/05/49	21,891	0.01
29,688	Norddeutsche Landesbank-Girozentrale	EUR	5.625%	23/08/34	29,511	0.02
10,471	O2 Telefonica Deutschland Finanzierungs GmbH	EUR	1.750%	05/07/25	10,265	0.01
12,216	Robert Bosch GmbH	EUR	4.375%	02/06/43	12,459	0.01
40,346	Schaeffler AG	EUR	4.500%	28/03/30	39,930	0.02
43,348	State of North Rhine-Westphalia Germany	EUR	0.500%	25/11/39	29,123	0.02
65,525	State of North Rhine-Westphalia Germany	EUR	0.600%	04/06/41	42,923	0.03
107,865	State of North Rhine-Westphalia Germany—Series 15Y	EUR	0.000%	12/10/35	76,594	0.05
22,687	Talanx AG	EUR	4.000%	25/10/29	23,211	0.01

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Germany (continued)						
8,726	Talanx AG	EUR	1.750%	01/12/42	7,270	0.00
8,726	Vier Gas Transport GmbH	EUR	4.000%	26/09/27	8,805	0.01
34	Vonovia Finance BV	EUR	0.625%	09/07/26	31	0.00
15	Vonovia Finance BV	EUR	1.625%	07/10/39	10	0.00
15,706	Vonovia SE	EUR	1.375%	28/01/26	15,116	0.01
27,922	Vonovia SE	EUR	4.750%	23/05/27	28,692	0.02
15	Vonovia SE	EUR	0.625%	14/12/29	13	0.00
33,157	Vonovia SE	EUR	5.000%	23/11/30	34,711	0.02
8,726	Vonovia SE	EUR	4.250%	10/04/34	8,597	0.01
3,490	Vonovia SE	EUR	1.500%	14/06/41	2,242	0.00
23,538	ZF Finance GmbH	EUR	2.250%	03/05/28	21,677	0.01
39,230	ZF Finance GmbH	EUR	3.750%	21/09/28	38,055	0.02
					14,276,506	8.98
Greece						
69,208	Alpha Services & Holdings SA	EUR	6.000%	13/09/34	69,368	0.05
41,954	Hellenic Republic Government Bond *	EUR	1.750%	18/06/32	36,944	0.02
283,960	Hellenic Republic Government Bond	EUR	3.375%	15/06/34	275,961	0.17
28,605	Hellenic Republic Government Bond *	EUR	1.875%	04/02/35	23,730	0.02
58,492	Hellenic Republic Government Bond *	EUR	4.375%	18/07/38	60,858	0.04
565,468	Hellenic Republic Government Bond	EUR	4.125%	15/06/54	545,324	0.34
52,451	National Bank of Greece SA	EUR	4.500%	29/01/29	52,471	0.03
27	National Bank of Greece SA	EUR	5.875%	28/06/35	27	0.00
33,158	Piraeus Bank SA	EUR	6.750%	05/12/29	35,533	0.02
19,132	Piraeus Bank SA	EUR	5.000%	16/04/30	19,086	0.01
					1,119,302	0.70
Guatemala						
36,653	CT Trust	USD	5.125%	03/02/32	30,159	0.02
19,070	Guatemala Government Bond	USD	4.900%	01/06/30	16,935	0.01
27,842	Guatemala Government Bond	USD	4.650%	07/10/41	20,580	0.01
31,084	Guatemala Government Bond	USD	6.125%	01/06/50	26,460	0.02
					94,134	0.06
Guernsey						
17,451	Sirius Real Estate Ltd.	EUR	1.125%	22/06/26	16,386	0.01
					16,386	0.01
Hong Kong						
54,350	Bangkok Bank PCL	USD	3.466%	23/09/36	42,319	0.03
5,235	Lenovo Group Ltd.	USD	6.536%	27/07/32	5,125	0.00
					47,444	0.03
Hungary						
174,398,205	Hungary Government Bond	HUF	2.000%	23/05/29	357,889	0.22
27,011	Hungary Government International Bond	EUR	4.000%	25/07/29	26,798	0.02
55,494	Hungary Government International Bond	USD	6.250%	22/09/32	53,482	0.03
93,832	Hungary Government International Bond	EUR	5.375%	12/09/33	97,684	0.06
38,140	Hungary Government International Bond	EUR	1.750%	05/06/35	28,882	0.02
9,535	Hungary Government International Bond	USD	7.625%	29/03/41	10,163	0.01
53,778	Hungary Government International Bond	EUR	1.500%	17/11/50	30,130	0.02
13,349	Hungary Government International Bond	USD	3.125%	21/09/51	7,913	0.00
50,644	OTP Bank Nyrt	EUR	6.125%	05/10/27	52,022	0.03
41,586	OTP Bank Nyrt	EUR	4.750%	12/06/28	41,521	0.03
17,451	OTP Bank Nyrt	EUR	5.000%	31/01/29	17,544	0.01
26,177	Raiffeisen Bank Zrt	EUR	5.150%	23/05/30	26,321	0.02
					750,349	0.47
Iceland						
40,138	Arion Banki HF	EUR	7.250%	25/05/26	42,316	0.03
47,431,925	Iceland Rikisbref	ISK	7.000%	17/09/35	323,626	0.20

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BONDS						EUR %
Iceland (continued)						
57,695,608	Iceland Rikisbref	ISK	4.500%	17/02/42	309,519	0.19
29,371	Landsbankinn HF	EUR	6.375%	12/03/27	30,868	0.02
16,823	Landsbankinn HF	EUR	5.000%	13/05/28	17,229	0.01
					723,558	0.45
India						
44,548	Adani Green Energy UP Ltd. / Prayatna Developers Pvt Ltd. / Parampujya Solar Energy	USD	6.700%	12/03/42	38,568	0.02
122,603	Adani Renewable Energy RJ Ltd. / Kodangal Solar Parks Pvt Ltd. / Wardha Solar Maharash	USD	4.625%	15/10/39	91,889	0.06
138,449	Future Retail Ltd.	USD	5.600%	22/01/25	537	0.00
38,140	GMR Hyderabad International Airport Ltd.	USD	4.750%	02/02/26	34,800	0.02
138,874	JSW Hydro Energy Ltd.	USD	4.125%	18/05/31	115,213	0.07
127,731	ReNew Wind Energy AP2 / ReNew Power Pvt Ltd.	USD	4.500%	14/07/28	108,341	0.07
					389,348	0.24
Indonesia						
36,576	Bank Mandiri Persero Tbk PT	USD	5.500%	04/04/26	34,125	0.02
14,303	Bank Negara Indonesia Persero Tbk PT	USD	5.280%	05/04/29	13,249	0.01
77,501	Bank Negara Indonesia Persero Tbk PT	USD	4.300%	Perp.	67,232	0.04
3,490	Indonesia Government International Bond	EUR	3.375%	30/07/25	3,468	0.00
38,140	Indonesia Government International Bond	USD	4.700%	10/02/34	34,372	0.02
60,547	Indonesia Government International Bond	USD	8.500%	12/10/35	71,578	0.05
3,814	Indonesia Government International Bond	USD	6.750%	15/01/44	4,103	0.00
8,391	Indonesia Government International Bond	USD	5.650%	11/01/53	7,953	0.01
10,488	Pertamina Persero PT	USD	4.175%	21/01/50	7,574	0.00
10,489	Perusahaan Penerbit SBSN Indonesia III	USD	5.400%	15/11/28	9,866	0.01
115,374	Perusahaan Penerbit SBSN Indonesia III	USD	5.600%	15/11/33	110,640	0.07
					364,160	0.23
Ireland						
31,203	AIB Group PLC	EUR	3.625%	04/07/26	31,136	0.02
45,373	AIB Group PLC	EUR	5.750%	16/02/29	48,304	0.03
26,177	AIB Group PLC	EUR	4.625%	23/07/29	26,972	0.02
35	AIB Group PLC	EUR	5.250%	23/10/31	38	0.00
7,748	AIB Group PLC	EUR	4.625%	20/05/35	7,697	0.01
6,981	Bank of Ireland Group PLC	EUR	1.000%	25/11/25	6,901	0.00
10,471	Bank of Ireland Group PLC	EUR	4.875%	16/07/28	10,815	0.01
39,824	Bank of Ireland Group PLC	EUR	4.625%	13/11/29	41,129	0.03
22	Bank of Ireland Group PLC	EUR	5.000%	04/07/31	24	0.00
17,451	Bank of Ireland Group PLC	EUR	6.750%	01/03/33	18,732	0.01
5,235	Bank of Ireland Group PLC	EUR	4.750%	10/08/34	5,234	0.00
80,277	CA Auto Bank SpA	EUR	4.750%	25/01/27	82,225	0.05
47,826	CCEP Finance Ireland DAC	EUR	0.875%	06/05/33	38,022	0.02
22,879	CRH SMW Finance DAC	EUR	4.000%	11/07/27	23,188	0.01
34,903	CRH SMW Finance DAC	EUR	4.250%	11/07/35	35,631	0.02
19,161	DCC Group Finance Ireland DAC	EUR	4.375%	27/06/31	19,116	0.01
57	Dell Bank International DAC	EUR	0.500%	27/10/26	53	0.00
129,373	Eaton Capital UnLtd Co.	EUR	3.802%	21/05/36	129,602	0.08
66,315	Grenke Finance PLC	EUR	7.875%	06/04/27	71,426	0.05
82,098	Hammerson Ireland Finance DAC	EUR	1.750%	03/06/27	76,214	0.05
346,253	Ireland Government Bond	EUR	1.000%	15/05/26	334,142	0.21
25,090	Ireland Government Bond	EUR	2.400%	15/05/30	24,587	0.02
224,769	Ireland Government Bond	EUR	0.000%	18/10/31	183,504	0.12
931,644	Ireland Government Bond	EUR	2.600%	18/10/34	903,648	0.57
107,649	Jazz Securities DAC *	USD	4.375%	15/01/29	93,331	0.06

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BONDS						EUR %
Ireland (continued)						
17,451	Johnson Controls International PLC	EUR	4.250%	23/05/35	17,796	0.01
23	Johnson Controls International PLC / Tyco Fire & Security Finance SCA	EUR	3.000%	15/09/28	23	0.00
17,451	Kerry Group Financial Services Unltd Co.	EUR	2.375%	10/09/25	17,197	0.01
19	Linde PLC	EUR	3.375%	12/06/29	19	0.00
15	Linde PLC	EUR	3.625%	12/06/34	15	0.00
30,472	Permanent TSB Group Holdings PLC	EUR	6.625%	25/04/28	32,130	0.02
60,218	Permanent TSB Group Holdings PLC	EUR	6.625%	30/06/29	64,847	0.04
70,312	Permanent TSB Group Holdings PLC	EUR	4.250%	10/07/30	69,615	0.04
38	Permanent TSB Group Holdings PLC	EUR	3.000%	19/08/31	36	0.00
54,923	Perrigo Finance Unlimited Co.	USD	4.375%	15/03/26	49,613	0.03
2,513	Roadster Finance DAC	EUR	2.375%	08/12/27	2,305	0.00
12,542	Smurfit Kappa Treasury ULC	EUR	0.500%	22/09/29	10,724	0.01
37	Smurfit Kappa Treasury ULC	EUR	1.000%	22/09/33	30	0.00
24	Smurfit Kappa Treasury ULC	USD	5.438%	03/04/34	23	0.00
6,981	Zurich Finance Ireland Designated Activity Co.	EUR	1.875%	17/09/50	6,128	0.00
					2,482,172	1.56
Italy						
31,343	A2A SpA	EUR	5.000%	Perp.	31,094	0.02
17,451	Aeroporti di Roma SpA	EUR	1.625%	08/06/27	16,628	0.01
5,235	Aeroporti di Roma SpA	EUR	4.875%	10/07/33	5,497	0.00
21	Assicurazioni Generali SpA	EUR	2.124%	01/10/30	18	0.00
34,903	Assicurazioni Generali SpA	EUR	5.800%	06/07/32	37,747	0.02
8,726	Assicurazioni Generali SpA	EUR	5.399%	20/04/33	9,214	0.01
19,196	Assicurazioni Generali SpA	EUR	5.500%	27/10/47	19,854	0.01
8,726	Assicurazioni Generali SpA	EUR	5.000%	08/06/48	8,957	0.01
1,745	Assicurazioni Generali SpA	EUR	4.596%	Perp.	1,744	0.00
164,656	ASTM SpA	EUR	1.500%	25/01/30	144,675	0.09
122,682	ASTM SpA	EUR	2.375%	25/11/33	103,923	0.07
3,529	Autostrade per l'Italia SpA	EUR	4.750%	24/01/31	3,616	0.00
42,859	Autostrade per l'Italia SpA	EUR	4.250%	28/06/32	42,338	0.03
81,220	Autostrade per l'Italia SpA	EUR	5.125%	14/06/33	84,462	0.05
38,417	Autostrade per l'Italia SpA	EUR	4.625%	28/02/36	37,725	0.02
8,726	Banca Mediolanum SpA	EUR	5.035%	22/01/27	8,882	0.01
130,849	Banco BPM SpA	EUR	0.750%	15/03/27	121,410	0.08
38,864	BPER Banca SpA	EUR	4.250%	20/02/30	39,147	0.02
13,961	Cassa Centrale Banca - Credito Cooperativo Italiano SpA	EUR	5.885%	16/02/27	14,361	0.01
70,566	Credit Agricole Italia SpA	EUR	3.500%	15/07/33	71,396	0.05
24,049	Enel SpA	EUR	3.500%	Perp.	23,832	0.02
4,363	Enel SpA	EUR	4.750%	Perp.	4,340	0.00
26,177	Enel SpA	EUR	6.375%	Perp.	27,593	0.02
26,177	Enel SpA	EUR	6.625%	Perp.	28,279	0.02
58,865	Enel SpA—Series 6.5Y	EUR	1.375%	Perp.	53,012	0.03
25,149	Enel SpA—Series 9.5Y	EUR	1.875%	Perp.	20,802	0.01
32	Eni SpA	EUR	4.250%	19/05/33	33	0.00
66,692	Eni SpA—Series NC5	EUR	2.625%	Perp.	64,923	0.04
26,002	ERG SpA	EUR	4.125%	03/07/30	25,945	0.02
36,648	Ferrovie dello Stato Italiane SpA	EUR	3.750%	14/04/27	36,814	0.02
42,410	Iccrea Banca SpA	EUR	4.250%	05/02/30	42,552	0.03
29,667	Intesa Sanpaolo SpA	EUR	4.750%	06/09/27	30,524	0.02
73,051	Intesa Sanpaolo SpA	EUR	5.000%	08/03/28	75,216	0.05
8,726	Intesa Sanpaolo SpA	EUR	0.750%	16/03/28	7,854	0.01
72,808	Intesa Sanpaolo SpA	EUR	6.625%	30/06/28	73,423	0.05
9	Intesa Sanpaolo SpA	EUR	1.750%	04/07/29	8	0.00
10,471	Intesa Sanpaolo SpA	EUR	5.250%	13/01/30	11,227	0.01
17,451	Intesa Sanpaolo SpA	EUR	4.875%	19/05/30	18,406	0.01
37	Intesa Sanpaolo SpA	EUR	3.625%	16/10/30	36	0.00
318,537	Intesa Sanpaolo SpA	EUR	5.125%	29/08/31	341,451	0.22

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Italy (continued)						
34,903	Intesa Sanpaolo SpA	EUR	5.625%	08/03/33	38,222	0.02
489	Intesa Sanpaolo SpA	EUR	6.184%	20/02/34	514	0.00
33	Intesa Sanpaolo Vita SpA	EUR	2.375%	22/12/30	29	0.00
422,879	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	1.500%	01/06/25	415,176	0.26
897,507	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	2.000%	01/12/25	880,086	0.55
742,260	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	1.600%	01/06/26	717,897	0.45
712,966	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	2.200%	01/06/27	690,218	0.43
261,359	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	2.000%	01/02/28	249,147	0.16
552,775	Italy Buoni Poliennali Del Tesoro—Series 10Y *	EUR	0.950%	01/12/31	453,561	0.29
253,709	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	2.500%	01/12/32	229,430	0.14
125,910	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	4.400%	01/05/33	130,569	0.08
129,058	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	4.350%	01/11/33	132,926	0.08
173,126	Italy Buoni Poliennali Del Tesoro—Series 10Y (traded in Germany)	EUR	4.200%	01/03/34	175,920	0.11
1,134	Italy Buoni Poliennali Del Tesoro—Series 10Y (traded in Italy)	EUR	4.200%	01/03/34	1,153	0.00
177,986	Italy Buoni Poliennali Del Tesoro—Series 11Y	EUR	1.350%	01/04/30	157,352	0.10
57,461	Italy Buoni Poliennali Del Tesoro—Series 11Y	EUR	0.900%	01/04/31	47,942	0.03
61,785	Italy Buoni Poliennali Del Tesoro—Series 16Y *	EUR	1.450%	01/03/36	46,657	0.03
31,363	Italy Buoni Poliennali Del Tesoro—Series 30Y *	EUR	3.850%	01/09/49	28,390	0.02
805,825	Italy Buoni Poliennali Del Tesoro—Series 5Y	EUR	0.000%	01/08/26	751,430	0.47
1,361,089	Italy Buoni Poliennali Del Tesoro—Series 5Y	EUR	1.100%	01/04/27	1,280,308	0.81
234,885	Italy Buoni Poliennali Del Tesoro—Series 5Y	EUR	2.650%	01/12/27	229,367	0.14
142,278	Italy Buoni Poliennali Del Tesoro—Series 5Y	EUR	4.100%	01/02/29	145,835	0.09
63	Italy Buoni Poliennali Del Tesoro—Series 7Y	EUR	0.500%	15/07/28	56	0.00
181,455	Italy Buoni Poliennali Del Tesoro—Series 7Y	EUR	0.450%	15/02/29	158,177	0.10
609,090	Italy Buoni Poliennali Del Tesoro—Series 7Y	EUR	2.800%	15/06/29	589,011	0.37
679,789	Italy Buoni Poliennali Del Tesoro—Series 7Y *	EUR	3.500%	15/02/31	670,945	0.42
1,008,383	Italy Buoni Poliennali Del Tesoro—Series 8Y *	EUR	4.000%	30/10/31	1,025,591	0.65
148,390	Leasys SpA	EUR	4.375%	07/12/24	148,577	0.09
90,727	Leasys SpA	EUR	4.625%	16/02/27	92,598	0.06
61,392	Leasys SpA	EUR	3.875%	01/03/28	61,237	0.04
24	Mediobanca Banca di Credito Finanziario SpA	EUR	0.750%	02/11/28	22	0.00
34,903	Mediobanca Banca di Credito Finanziario SpA	EUR	4.625%	07/02/29	35,882	0.02
44,344	Pachelbel Bideo SpA	EUR	7.125%	17/05/31	45,851	0.03
1,745	Snam SpA	EUR	1.250%	28/08/25	1,698	0.00
19,196	Snam SpA	EUR	3.375%	05/12/26	19,095	0.01
18,673	Snam SpA	EUR	3.375%	19/02/28	18,517	0.01
23,577	Snam SpA	EUR	3.875%	19/02/34	23,246	0.01
19	Terna - Rete Elettrica Nazionale	EUR	0.125%	25/07/25	18	0.00
28,540	Terna - Rete Elettrica Nazionale	EUR	1.000%	10/04/26	27,351	0.02
34,903	Terna - Rete Elettrica Nazionale	EUR	4.750%	Perp.	34,528	0.02
21	UniCredit SpA	EUR	2.200%	22/07/27	21	0.00
52,354	UniCredit SpA	EUR	5.850%	15/11/27	54,678	0.03

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Italy (continued)						
29	UniCredit SpA	EUR	0.800%	05/07/29	26	0.00
125,917	UniCredit SpA	EUR	2.000%	23/09/29	125,048	0.08
2,618	UniCredit SpA	EUR	4.300%	23/01/31	2,629	0.00
45,115	UniCredit SpA	EUR	2.731%	15/01/32	43,028	0.03
74	UniCredit SpA	EUR	4.000%	05/03/34	73	0.00
141,657	UniCredit SpA	EUR	4.200%	11/06/34	139,001	0.09
56	UnipolSai Assicurazioni SpA	EUR	4.900%	23/05/34	55	0.00
					11,808,046	7.43
Ivory Coast						
19,070	Ivory Coast Government International Bond	EUR	4.875%	30/01/32	16,011	0.01
11,899	Ivory Coast Government International Bond	USD	5.750%	31/12/32	10,363	0.01
39,475	Ivory Coast Government International Bond	USD	7.625%	30/01/33	35,836	0.02
69,224	Ivory Coast Government International Bond	EUR	6.625%	22/03/48	54,071	0.03
					116,281	0.07
Japan						
94,357	Development Bank of Japan, Inc.	EUR	0.010%	15/10/24	93,345	0.06
52,354	East Japan Railway Co.	EUR	2.614%	08/09/25	51,760	0.03
26,177	East Japan Railway Co.	EUR	4.110%	22/02/43	26,234	0.02
124,484	East Japan Railway Co.	EUR	4.389%	05/09/43	129,238	0.08
17,451	Mizuho Financial Group, Inc.	EUR	3.490%	05/09/27	17,462	0.01
10,471	NTT Finance Corp.	EUR	0.082%	13/12/25	9,967	0.01
17,451	Sumitomo Mitsui Financial Group, Inc.	EUR	0.934%	11/10/24	17,314	0.01
6,981	Sumitomo Mitsui Financial Group, Inc.	EUR	1.546%	15/06/26	6,719	0.00
84,989	Sumitomo Mitsui Trust Bank Ltd.	EUR	4.086%	19/04/28	86,584	0.06
26,192	Takeda Pharmaceutical Co. Ltd.	EUR	2.250%	21/11/26	25,457	0.02
7,022	Takeda Pharmaceutical Co. Ltd.	EUR	3.000%	21/11/30	6,769	0.00
19	Takeda Pharmaceutical Co. Ltd.	EUR	1.375%	09/07/32	16	0.00
					470,865	0.30
Jersey						
51,000	Adient Global Holdings Ltd. *	USD	7.000%	15/04/28	48,750	0.03
26,177	Aptiv PLC	EUR	1.500%	10/03/25	25,753	0.02
227,808	Heathrow Funding Ltd.	EUR	1.500%	12/10/25	221,530	0.14
17,451	Heathrow Funding Ltd.	EUR	4.500%	11/07/33	17,941	0.01
12	Heathrow Funding Ltd.	EUR	1.875%	14/03/34	10	0.00
					313,984	0.20
Jordan						
10,679	Jordan Government International Bond	USD	5.850%	07/07/30	8,946	0.01
22,884	Jordan Government International Bond	USD	7.375%	10/10/47	18,224	0.01
					27,170	0.02
Kuwait						
38,140	Burgan Bank SAK	USD	2.750%	15/12/31	31,617	0.02
38,140	Burgan Bank SAK	USD	5.749%	31/12/99	35,577	0.02
					67,194	0.04
Latvia						
18,100	Latvia Government International Bond	EUR	3.500%	17/01/28	18,254	0.01
33,051	Latvia Government International Bond	EUR	3.875%	12/07/33	34,143	0.02
					52,397	0.03
Liberia						
86,856	Royal Caribbean Cruises Ltd. *	USD	9.250%	15/01/29	86,580	0.06

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BONDS						EUR %
Liberia (continued)						
58,846	Royal Caribbean Cruises Ltd. *	USD	5.375%	15/07/27	54,109	0.03
62,769	Royal Caribbean Cruises Ltd. *	USD	6.250%	15/03/32	59,096	0.04
					199,785	0.13
Lithuania						
57,446	Lithuania Government International Bond	EUR	3.500%	13/02/34	56,818	0.04
180,996	Republic Of Lithuania	EUR	3.500%	03/07/31	179,723	0.11
					236,541	0.15
Luxembourg						
31,788	Acu Petroleo Luxembourg SARL	USD	7.500%	13/01/32	28,801	0.02
32,355	Aegea Finance SARL	USD	9.000%	20/01/31	31,426	0.02
52,441	Ambipar Lux SARL	USD	9.875%	06/02/31	47,486	0.03
10,471	Aroundtown SA	EUR	0.625%	09/07/25	10,050	0.01
6,980	Becton Dickinson Euro Finance SARL	EUR	1.208%	04/06/26	6,671	0.00
57	Blackstone Property Partners Europe Holdings SARL	EUR	1.000%	04/05/28	50	0.00
17	Blackstone Property Partners Europe Holdings SARL	EUR	1.750%	12/03/29	15	0.00
9	Blackstone Property Partners Europe Holdings SARL	EUR	3.625%	29/10/29	9	0.00
34,903	CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund	EUR	4.750%	27/03/34	35,401	0.02
8,726	CPI Property Group SA	EUR	2.750%	12/05/26	8,176	0.00
38,393	CPI Property Group SA	EUR	7.000%	07/05/29	37,774	0.02
11,954	Cromwell Ereit Lux Finco SARL	EUR	2.125%	19/11/25	11,498	0.01
8,726	Eurofins Scientific SE	EUR	4.000%	06/07/29	8,507	0.00
29,964	Eurofins Scientific SE	EUR	4.750%	06/09/30	30,132	0.02
42,389	Eurofins Scientific SE	EUR	6.750%	Perp.	42,774	0.03
94,433	European Financial Stability Facility	EUR	0.400%	17/02/25	92,647	0.06
2,618	European Financial Stability Facility	EUR	1.500%	15/12/25	2,556	0.00
166,827	European Financial Stability Facility	EUR	2.875%	13/02/34	164,035	0.10
186,378	European Financial Stability Facility	EUR	3.375%	30/08/38	187,584	0.12
28,074	Heidelberg Materials Finance Luxembourg SA	EUR	4.875%	21/11/33	29,795	0.02
75,304	Logicor Financing SARL	EUR	4.625%	25/07/28	75,830	0.05
31,250	Logicor Financing SARL	EUR	0.875%	14/01/31	24,711	0.02
2,618	Medtronic Global Holdings SCA	EUR	0.375%	15/10/28	2,309	0.00
19,070	Millicom International Cellular SA	USD	7.375%	02/04/32	17,762	0.01
32,629	Minerva Luxembourg SA	USD	4.375%	18/03/31	25,131	0.02
26,164	Minerva Luxembourg SA	USD	8.875%	13/09/33	25,228	0.02
12,491	Nexa Resources SA	USD	6.750%	09/04/34	11,851	0.01
17,451	Novartis Finance SA	EUR	1.625%	09/11/26	16,847	0.01
26	P3 Group SARL	EUR	0.875%	26/01/26	25	0.00
42	P3 Group SARL	EUR	1.625%	26/01/29	38	0.00
135,082	P3 Group SARL	EUR	4.625%	13/02/30	135,589	0.08
26,177	Prologis International Funding II SA	EUR	4.625%	21/02/35	26,978	0.02
29,615	Prologis International Funding II SA	EUR	4.375%	01/07/36	29,548	0.02
8,726	Prologis International Funding II SA	EUR	3.625%	07/03/30	8,561	0.00
13,961	Segro Capital SARL	EUR	1.250%	23/03/26	13,405	0.01
12,216	Segro Capital SARL	EUR	1.875%	23/03/30	11,055	0.01
52,983	SELP Finance SARL	EUR	1.500%	20/12/26	49,946	0.03
8,726	SELP Finance SARL	EUR	3.750%	10/08/27	8,687	0.01
165,963	Simon International Finance SCA	EUR	1.125%	19/03/33	132,829	0.08
40,008	State of the Grand-Duchy of Luxembourg	EUR	3.000%	02/03/33	40,141	0.02

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BONDS						EUR %
Luxembourg (continued)						
17,753	State of the Grand-Duchy of Luxembourg	EUR	2.875%	01/03/34	17,607	0.01
54,923	Telecom Italia Capital SA	USD	6.000%	30/09/34	48,561	0.03
50,155	Tierra Mojada Luxembourg II SARL	USD	5.750%	01/12/40	42,229	0.03
					1,540,255	0.97
Mauritius						
23,322	HTA Group Ltd.	USD	7.500%	04/06/29	21,683	0.01
192,307	India Cleantech Energy	USD	4.700%	10/08/26	171,178	0.11
24,791	Network i2i Ltd.	USD	5.650%	Perp.	23,012	0.02
					215,873	0.14
Mexico						
137,289	Cemex SAB de CV	USD	5.125%	Perp.	123,282	0.08
66,692	Cemex SAB de CV	USD	9.125%	Perp.	66,493	0.04
42,278	Cibanco SA Ibm / PLA Administradora Industrial S de RL de CV	USD	4.962%	18/07/29	37,359	0.02
45,768	Electricidad Firme de Mexico Holdings SA de CV	USD	4.900%	20/11/26	40,095	0.03
7,008	Fermaca Enterprises S de RL de CV	USD	6.375%	30/03/38	6,460	0.00
81,429	Infraestructura Energetica Nova SAPI de CV	USD	4.875%	14/01/48	56,859	0.04
180,651	Infraestructura Energetica Nova SAPI de CV	USD	4.750%	15/01/51	122,218	0.08
10,431	Mexico City Airport Trust	USD	5.500%	31/07/47	8,105	0.00
40,323	Mexico Government International Bond	EUR	1.450%	25/10/33	30,639	0.02
96,495	Mexico Government International Bond	USD	3.500%	12/02/34	73,399	0.05
3,814	Mexico Government International Bond	USD	6.350%	09/02/35	3,593	0.00
207,673	Mexico Government International Bond	USD	5.750%	Perp.	160,498	0.10
57,210	Sitios Latinoamerica SAB de CV	USD	5.375%	04/04/32	49,740	0.03
50,307	Sixsigma Networks Mexico SA de CV	USD	7.500%	02/05/25	45,140	0.03
					823,880	0.52
Morocco						
62,169	Morocco Government International Bond	USD	6.500%	08/09/33	59,852	0.04
99,164	Morocco Government International Bond	USD	5.500%	11/12/42	81,764	0.05
					141,616	0.09
Netherlands						
1,745	ABB Finance BV	EUR	3.125%	15/01/29	1,734	0.00
35,178	ABB Finance BV	EUR	3.375%	15/01/34	34,813	0.02
76,107	Abertis Infraestructuras Finance BV	EUR	3.248%	Perp.	74,195	0.05
41	ABN AMRO Bank NV	EUR	0.600%	15/01/27	38	0.00
1,745	ABN AMRO Bank NV	EUR	5.125%	22/02/33	1,782	0.00
8,726	Achmea BV	EUR	3.625%	29/11/25	8,705	0.01
52,354	Achmea BV	EUR	6.750%	26/12/43	57,418	0.04
31,447	Achmea BV	EUR	5.625%	02/11/44	31,628	0.02
8,726	Akzo Nobel NV	EUR	1.125%	08/04/26	8,375	0.01
12,216	Akzo Nobel NV	EUR	1.625%	14/04/30	11,006	0.01
12,216	Alcon Finance BV	EUR	2.375%	31/05/28	11,740	0.01
19	Allianz Finance II BV	EUR	0.500%	14/01/31	16	0.00
21,046	Arcadis NV	EUR	4.875%	28/02/28	21,693	0.01
37	Argentum Netherlands BV for Givaudan SA	EUR	1.125%	17/09/25	36	0.00
1,745	ASML Holding NV	EUR	3.500%	06/12/25	1,746	0.00
19	ASML Holding NV	EUR	2.250%	17/05/32	18	0.00
15	ASR Nederland NV	EUR	3.625%	12/12/28	15	0.00
44,239	ASR Nederland NV	EUR	7.000%	07/12/43	50,064	0.03
17,451	ASR Nederland NV	EUR	5.125%	29/09/45	17,600	0.01
31	ASR Nederland NV	EUR	6.625%	Perp.	30	0.00
75,808	Athora Netherlands NV	EUR	5.375%	31/08/32	75,078	0.05
103,127	BMW Finance NV	EUR	3.250%	22/11/26	103,120	0.06
11	BMW Finance NV	EUR	1.000%	22/05/28	10	0.00

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BONDS						EUR %
Netherlands (continued)						
94	BMW International Investment BV	EUR	3.250%	17/11/28	93	0.00
20,941	Brenntag Finance BV	EUR	3.750%	24/04/28	20,928	0.01
26,177	Brenntag Finance BV	EUR	3.875%	24/04/32	25,763	0.02
20,907	Citycon Treasury BV	EUR	1.625%	12/03/28	17,912	0.01
52,354	Citycon Treasury BV	EUR	6.500%	08/03/29	52,457	0.03
58,883	Coca-Cola HBC Finance BV	EUR	2.750%	23/09/25	58,267	0.04
3,490	Cooperatieve Rabobank UA	EUR	1.250%	23/03/26	3,370	0.00
22,687	Cooperatieve Rabobank UA	EUR	4.233%	25/04/29	23,177	0.01
60,518	Cooperatieve Rabobank UA	EUR	3.822%	26/07/34	60,580	0.04
13,961	CTP NV	EUR	0.500%	21/06/25	13,486	0.01
103,901	CTP NV	EUR	4.750%	05/02/30	105,464	0.07
20,162	de Volksbank NV	EUR	0.010%	16/09/24	19,997	0.01
120,970	de Volksbank NV	EUR	4.625%	23/11/27	123,506	0.08
29,667	de Volksbank NV	EUR	4.875%	07/03/30	30,944	0.02
16	Digital Dutch Finco BV	EUR	1.000%	15/01/32	13	0.00
8,726	Digital Intrepid Holding BV	EUR	0.625%	15/07/31	6,873	0.00
8,726	DSM BV	EUR	1.000%	09/04/25	8,550	0.01
45,653	DSM BV	EUR	3.625%	02/07/34	45,277	0.03
19,196	ELM BV for Firmenich International SA	EUR	3.750%	Perp.	18,998	0.01
48	Enel Finance International NV	EUR	0.250%	17/11/25	46	0.00
50,404	Enel Finance International NV	EUR	3.875%	09/03/29	50,966	0.03
129,788	Enel Finance International NV	EUR	3.875%	23/01/35	127,372	0.08
39	Enel Finance International NV	EUR	0.875%	17/06/36	27	0.00
31,238	Enel Finance International NV	EUR	4.500%	20/02/43	31,168	0.02
14,617	Enexis Holding NV	EUR	0.750%	02/07/31	12,294	0.01
53	Enexis Holding NV	EUR	0.375%	14/04/33	41	0.00
17,541	Euronext NV	EUR	1.125%	12/06/29	15,761	0.01
8,726	Givaudan Finance Europe BV	EUR	1.625%	22/04/32	7,641	0.00
3,054	GSK Capital BV	EUR	3.000%	28/11/27	3,017	0.00
52,354	H&M Finance BV	EUR	4.875%	25/10/31	54,953	0.03
8,726	Heimstaden Bostad Treasury BV	EUR	1.000%	13/04/28	7,136	0.00
17,451	Heimstaden Bostad Treasury BV	EUR	1.375%	24/07/28	14,260	0.01
24	Heineken NV	EUR	4.125%	23/03/35	25	0.00
56	Heineken NV	EUR	3.812%	04/07/36	56	0.00
38,393	House of HR Group BV	EUR	9.000%	03/11/29	40,495	0.03
43,281	Iberdrola International BV	EUR	3.250%	Perp.	43,012	0.03
30,242	Iberdrola International BV—Series NC5	EUR	1.874%	Perp.	29,050	0.02
35	Iberdrola International BV—Series NC8	EUR	2.250%	Perp.	32	0.00
8,726	Iberdrola International BV—Series NC9	EUR	1.825%	Perp.	7,583	0.00
12,216	IMCD NV	EUR	4.875%	18/09/28	12,564	0.01
185,717	ING Bank NV	EUR	2.625%	10/01/28	182,479	0.11
30,242	ING Groep NV	EUR	0.100%	03/09/25	30,043	0.02
34,903	ING Groep NV	EUR	2.125%	23/05/26	34,371	0.02
20,941	ING Groep NV	EUR	4.875%	14/11/27	21,464	0.01
50	ING Groep NV	EUR	0.375%	29/09/28	45	0.00
41	ING Groep NV	EUR	4.500%	23/05/29	42	0.00
80,646	ING Groep NV	EUR	3.875%	12/08/29	81,153	0.05
20,186	ING Groep NV	EUR	1.625%	26/09/29	20,047	0.01
1,760	ING Groep NV	EUR	1.000%	13/11/30	1,677	0.00
13	ING Groep NV	EUR	2.125%	26/05/31	13	0.00
26,177	ING Groep NV	EUR	4.125%	24/08/33	25,989	0.02
8,726	ING Groep NV	EUR	5.250%	14/11/33	9,541	0.01
39	ING Groep NV	EUR	4.375%	15/08/34	39	0.00
26,177	ING Groep NV	EUR	4.000%	12/02/35	26,381	0.02
26,177	ING Groep NV	EUR	5.000%	20/02/35	26,811	0.02
24	JAB Holdings BV	EUR	4.375%	25/04/34	24	0.00
57	JDE Peet's NV	EUR	0.625%	09/02/28	51	0.00
108,720	JDE Peet's NV	EUR	4.500%	23/01/34	110,942	0.07
16,843	Koninklijke Ahold Delhaize NV	EUR	3.500%	04/04/28	16,963	0.01

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Netherlands (continued)						
30	Koninklijke Ahold Delhaize NV	EUR	3.375%	11/03/31	30	0.00
40	Koninklijke Ahold Delhaize NV	EUR	3.875%	11/03/36	40	0.00
8,726	Koninklijke KPN NV	EUR	3.875%	03/07/31	8,847	0.01
17,451	Koninklijke KPN NV	EUR	3.875%	16/02/36	17,259	0.01
68,060	Koninklijke KPN NV	EUR	6.000%	Perp.	71,307	0.04
26,177	LeasePlan Corp. NV	EUR	3.500%	09/04/25	26,139	0.02
80,733	LKQ Dutch Bond BV	EUR	4.125%	13/03/31	80,684	0.05
268,677	Lseg Netherlands BV	EUR	4.231%	29/09/30	277,513	0.17
21	Lseg Netherlands BV	EUR	0.750%	06/04/33	17	0.00
143,323	Mercedes-Benz International Finance BV	EUR	3.250%	15/09/27	142,893	0.09
43	Mercedes-Benz International Finance BV	EUR	3.700%	30/05/31	44	0.00
77,903	MSD Netherlands Capital BV	EUR	3.700%	30/05/44	76,144	0.05
44,099	MSD Netherlands Capital BV	EUR	3.750%	30/05/54	42,879	0.03
80,646	Nationale-Nederlanden Bank NV	EUR	3.250%	28/05/27	80,673	0.05
8,726	NE Property BV	EUR	1.875%	09/10/26	8,228	0.01
8,185	NE Property BV	EUR	3.375%	14/07/27	7,961	0.01
30	NE Property BV	EUR	2.000%	20/01/30	26	0.00
1,191,798	Netherlands Government Bond *	EUR	0.250%	15/07/25	1,157,029	0.73
1,117,452	Netherlands Government Bond *	EUR	0.000%	15/01/26	1,068,539	0.67
449,538	Netherlands Government Bond *	EUR	0.750%	15/07/28	416,639	0.26
203,860	Netherlands Government Bond *	EUR	2.000%	15/07/24	203,755	0.13
418,175	Netherlands Government Bond *	EUR	0.500%	15/07/26	399,237	0.25
28,330	Netherlands Government Bond *	EUR	0.750%	15/07/27	26,728	0.02
334,540	Netherlands Government Bond *	EUR	5.500%	15/01/28	365,713	0.23
566,996	Netherlands Government Bond *	EUR	0.000%	15/01/29	502,324	0.32
81,842	Netherlands Government Bond *	EUR	2.500%	15/01/30	80,957	0.05
407,477	Netherlands Government Bond *	EUR	2.500%	15/07/33	398,508	0.25
283,611	Netherlands Government Bond *	EUR	2.500%	15/07/34	275,783	0.17
52,354	NN Group NV	EUR	5.250%	01/03/43	54,017	0.03
17,608	NN Group NV	EUR	6.000%	03/11/43	19,038	0.01
3,490	NN Group NV	EUR	4.625%	13/01/48	3,528	0.00
8,726	NN Group NV	EUR	4.500%	Perp.	8,724	0.01
1,745	PACCAR Financial Europe BV	EUR	3.375%	15/05/26	1,741	0.00
13	PostNL NV	EUR	4.750%	12/06/31	13	0.00
17,451	Prosus NV	EUR	1.207%	19/01/26	16,726	0.01
17,451	Prosus NV	EUR	1.539%	03/08/28	15,678	0.01
22,687	Prosus NV	EUR	1.288%	13/07/29	19,503	0.01
8,726	Prosus NV	EUR	2.085%	19/01/30	7,676	0.00
8,726	Prosus NV	EUR	2.778%	19/01/34	7,267	0.00
68,252	Prosus NV	USD	3.832%	08/02/51	41,678	0.03
20	RELX Finance BV	EUR	0.500%	10/03/28	18	0.00
50,273	RELX Finance BV	EUR	3.750%	12/06/31	50,999	0.03
82,015	RELX Finance BV	EUR	3.375%	20/03/33	80,544	0.05
8,726	Rentokil Initial Finance BV	EUR	3.875%	27/06/27	8,783	0.01
23,538	Repsol International Finance BV (traded in Luxembourg)	EUR	2.500%	Perp.	22,416	0.01
115,573	Repsol International Finance BV (traded in Supranational)	EUR	2.500%	Perp.	110,061	0.07
52,092	Sandoz Finance BV	EUR	4.500%	17/11/33	54,108	0.03
34,903	Sartorius Finance BV	EUR	4.250%	14/09/26	35,345	0.02
31,412	Sartorius Finance BV	EUR	4.375%	14/09/29	32,196	0.02
17,479	Sartorius Finance BV	EUR	4.500%	14/09/32	17,986	0.01
15,753	Sartorius Finance BV	EUR	4.875%	14/09/35	16,409	0.01
2,286	Sika Capital BV	EUR	3.750%	03/11/26	2,298	0.00

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BONDS						
Netherlands (continued)						
15	Stellantis NV	EUR	0.625%	30/03/27	14	0.00
65,065	Stellantis NV	EUR	4.375%	14/03/30	66,954	0.04
53	Stellantis NV	EUR	3.500%	19/09/30	52	0.00
98,704	Stellantis NV	EUR	4.250%	16/06/31	100,570	0.06
35,114	Stellantis NV	EUR	1.250%	20/06/33	28,088	0.02
41,785	Stellantis NV	EUR	3.750%	19/03/36	40,437	0.03
43,628	Sudzucker International Finance BV	EUR	5.125%	31/10/27	45,369	0.03
111,107	Swisscom Finance BV	EUR	3.500%	29/05/26	111,463	0.07
9	Swisscom Finance BV	EUR	0.375%	14/11/28	8	0.00
78,460	Swisscom Finance BV	EUR	3.500%	29/11/31	78,733	0.05
100,811	Swisscom Finance BV	EUR	3.625%	29/11/36	100,084	0.06
32	Swisscom Finance BV	EUR	3.875%	29/05/44	32	0.00
44,723	Telefonica Europe BV	EUR	2.376%	Perp.	39,945	0.03
54,923	Telefonica Europe BV	EUR	5.752%	Perp.	56,303	0.04
36,648	Telefonica Europe BV	EUR	6.135%	Perp.	38,469	0.02
34,903	Telefonica Europe BV	EUR	7.125%	Perp.	37,953	0.02
66,340	TenneT Holding BV	EUR	2.750%	17/05/42	58,007	0.04
9	TenneT Holding BV	EUR	4.750%	28/10/42	10	0.00
44	TenneT Holding BV	EUR	4.625%	Perp.	44	0.00
36,861	TenneT Holding BV	EUR	4.875%	Perp.	36,795	0.02
28	Unilever Finance Netherlands BV	EUR	1.750%	25/03/30	26	0.00
65,324	Unilever Finance Netherlands BV	EUR	2.250%	16/05/34	59,446	0.04
42,432	Unilever Finance Netherlands BV	EUR	3.500%	15/02/37	42,336	0.03
33,280	Upfield BV	EUR	6.875%	02/07/29	33,162	0.02
11	Vesteda Finance BV	EUR	2.000%	10/07/26	10	0.00
68	Vesteda Finance BV	EUR	4.000%	07/05/32	68	0.00
17,526	VIA Outlets BV	EUR	1.750%	15/11/28	15,678	0.01
17,451	Wabtec Transportation Netherlands BV	EUR	1.250%	03/12/27	16,192	0.01
19,070	Yinson Boronia Production BV	USD	8.947%	31/07/42	17,980	0.01
				9,578,965	6.02	
New Zealand						
26,177	Chorus Ltd.	EUR	3.625%	07/09/29	26,013	0.02
				26,013	0.02	
Norway						
5,235	DNB Bank ASA	EUR	1.625%	31/05/26	5,138	0.00
38,306	DNB Bank ASA	EUR	3.125%	21/09/27	37,918	0.02
52	DNB Bank ASA	EUR	0.375%	18/01/28	48	0.00
25,130	DNB Bank ASA	EUR	4.625%	01/11/29	26,071	0.02
15,726	DNB Bank ASA	EUR	5.000%	13/09/33	16,192	0.01
26,177	Norsk Hydro ASA	EUR	1.125%	11/04/25	25,636	0.02
35,003	Statkraft AS	EUR	3.750%	22/03/39	35,158	0.02
				146,161	0.09	
Oman						
152,561	Oman Government International Bond	USD	7.375%	28/10/32	157,697	0.10
148,746	Oman Government International Bond	USD	6.750%	17/01/48	141,587	0.09
				299,284	0.19	
Paraguay						
17,354	Paraguay Government International Bond	USD	3.849%	28/06/33	14,114	0.01
7,628	Paraguay Government International Bond	USD	5.850%	21/08/33	7,093	0.01
95,350	Paraguay Government International Bond	USD	6.100%	11/08/44	86,156	0.05
41,191	Paraguay Government International Bond	USD	5.600%	13/03/48	34,631	0.02
7,628	Paraguay Government International Bond	USD	5.400%	30/03/50	6,236	0.00
				148,230	0.09	
Peru						
28,605	Banco BBVA Peru SA	USD	6.200%	07/06/34	26,785	0.02
24,486	Banco Internacional del Peru SAA Interbank	USD	7.625%	16/01/34	24,227	0.01
9,535	Compania de Minas Buenaventura SAA	USD	5.500%	26/07/26	8,607	0.01

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BONDS						
Peru (continued)						
33,372	Consorcio Transmantaro SA	USD	4.700%	16/04/34	29,307	0.02
11,442	Consorcio Transmantaro SA	USD	5.200%	11/04/38	10,020	0.01
6,602	Fenix Power Peru SA	USD	4.317%	20/09/27	5,913	0.00
26,317	Peruvian Government International Bond	USD	2.783%	23/01/31	21,148	0.01
15,256	Peruvian Government International Bond	USD	8.750%	21/11/33	17,392	0.01
54,159	Peruvian Government International Bond	USD	3.000%	15/01/34	41,068	0.03
22,884	Transportadora de Gas del Peru SA	USD	4.250%	30/04/28	20,655	0.01
				205,122	0.13	
Philippines						
68,767	Globe Telecom, Inc.	USD	3.000%	23/07/35	50,086	0.03
76,280	Metropolitan Bank & Trust Co.	USD	5.500%	06/03/34	70,862	0.05
22,560	Philippine Government International Bond	USD	5.609%	13/04/33	21,666	0.01
5,912	Philippine Government International Bond	USD	6.375%	23/10/34	6,044	0.00
41,001	Philippine Government International Bond	USD	5.500%	17/01/48	38,787	0.02
25,744	ROP Sukuk Trust	USD	5.045%	06/06/29	23,901	0.02
				211,346	0.13	
Poland						
17,011	Bank Gospodarstwa Krajowego	USD	6.250%	31/10/28	16,439	0.01
7,762	Bank Gospodarstwa Krajowego	USD	5.375%	22/05/33	7,177	0.00
42,668	Bank Polska Kasa Opieki SA	EUR	5.500%	23/11/27	43,562	0.03
38,393	mBank SA	EUR	8.375%	11/09/27	40,803	0.03
21,709	Powszechna Kasa Oszczednosci Bank Polski SA	EUR	5.625%	01/02/26	21,881	0.01
413,930	Republic of Poland Government Bond—Series 1033	PLN	6.000%	25/10/33	98,451	0.06
28,986	Republic of Poland Government International Bond	USD	5.500%	04/04/53	26,573	0.02
				254,886	0.16	
Portugal						
17,451	Banco Comercial Portugues SA	EUR	5.625%	02/10/26	17,786	0.01
80,647	Banco Santander Totta SA	EUR	3.250%	15/02/31	80,336	0.05
26,177	Caixa Economica Montepio Geral Caixa Economica Bancaria SA	EUR	5.625%	29/05/28	26,256	0.02
90,728	Novo Banco SA	EUR	3.250%	01/03/27	90,473	0.06
121,046	Novo Banco SA	EUR	4.250%	08/03/28	121,222	0.08
9	Novo Banco SA	EUR	9.875%	01/12/33	11	0.00
201,719	Portugal Obrigacoes do Tesouro OT *	EUR	4.125%	14/04/27	208,626	0.13
66,449	Portugal Obrigacoes do Tesouro OT *	EUR	0.700%	15/10/27	62,111	0.04
202,625	Portugal Obrigacoes do Tesouro OT *	EUR	2.125%	17/10/28	197,441	0.12
170,734	Portugal Obrigacoes do Tesouro OT	EUR	3.625%	12/06/54	164,852	0.10
				969,114	0.61	
Qatar						
70,159	Ahli Bank QSC	USD	4.000%	Perp.	61,195	0.04
				61,195	0.04	
Romania						
33,157	Banca Comerciala Romana SA	EUR	7.625%	19/05/27	34,819	0.02
55,931	Banca Transilvania SA	EUR	7.250%	07/12/28	58,305	0.04
15,706	Raiffeisen Bank SA	EUR	7.000%	12/10/27	16,491	0.01
248,419	Romania Government International Bond	EUR	5.250%	30/05/32	242,384	0.15
31,163	Romania Government International Bond	EUR	5.625%	30/05/37	30,097	0.02

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BONDS						EUR %
Romania (continued)						
76,280	Romanian Government International Bond	USD	3.000%	27/02/27	66,271	0.04
204,862	Romanian Government International Bond	EUR	2.125%	07/03/28	189,363	0.12
126,655	Romanian Government International Bond	EUR	5.500%	18/09/28	130,113	0.08
214,315	Romanian Government International Bond	USD	5.875%	30/01/29	199,042	0.13
3,490	Romanian Government International Bond	EUR	1.375%	02/12/29	2,892	0.00
24,150	Romanian Government International Bond	EUR	2.500%	08/02/30	21,104	0.01
13,800	Romanian Government International Bond	EUR	3.624%	26/05/30	12,708	0.01
60,485	Romanian Government International Bond	EUR	5.375%	22/03/31	60,131	0.04
185,879	Romanian Government International Bond	EUR	2.124%	16/07/31	149,892	0.09
207,937	Romanian Government International Bond	EUR	2.000%	14/04/33	156,317	0.10
71,278	Romanian Government International Bond	EUR	6.375%	18/09/33	74,246	0.05
23,042	Romanian Government International Bond	EUR	3.750%	07/02/34	19,805	0.01
54,797	Romanian Government International Bond	EUR	5.625%	22/02/36	53,483	0.03
268,625	Romanian Government International Bond	EUR	2.625%	02/12/40	174,871	0.11
643,205	Romanian Government International Bond	EUR	2.750%	14/04/41	418,823	0.26
175,865	Romanian Government International Bond	EUR	2.875%	13/04/42	114,684	0.07
9,154	Romanian Government International Bond	USD	6.125%	22/01/44	8,133	0.01
233,959	Romanian Government International Bond	EUR	4.625%	03/04/49	192,876	0.12
592,553	Romanian Government International Bond	EUR	3.375%	28/01/50	394,567	0.25
					2,821,417	1.77
Saudi Arabia						
38,140	Al Rajhi Bank	USD	6.375%	Perp.	36,087	0.02
21,244	Almarai Co. JSC	USD	5.233%	25/07/33	19,798	0.01
124,528	Saudi Government International Bond	USD	3.250%	17/11/51	76,282	0.05
3,814	Saudi Government International Bond	USD	3.750%	21/01/55	2,514	0.00
					134,681	0.08
Serbia						
194,896	Serbia International Bond	EUR	1.500%	26/06/29	165,890	0.10
35,089	Serbia International Bond	USD	2.125%	01/12/30	26,202	0.02
24,219	Serbia International Bond	USD	6.500%	26/09/33	22,955	0.01
25,744	Serbia International Bond	USD	6.000%	12/06/34	23,676	0.02
71,570	Serbia International Bond	EUR	2.050%	23/09/36	50,841	0.03
					289,564	0.18
Singapore						
5,816	Medco Bell Pte Ltd.	USD	6.375%	30/01/27	5,338	0.00
14,303	Medco Maple Tree Pte Ltd.	USD	8.960%	27/04/29	13,994	0.01
38,140	Oversea-Chinese Banking Corp. Ltd.	USD	5.520%	21/05/34	35,782	0.02
					55,114	0.03
Slovakia						
39,315	Slovakia Government Bond—Series 229	EUR	1.625%	21/01/31	35,135	0.02
14,682	Slovakia Government Bond—Series 236	EUR	0.750%	09/04/30	12,783	0.01
94,433	Slovakia Government Bond—Series 238	EUR	0.250%	14/05/25	91,810	0.06
98,740	Slovakia Government Bond—Series 239	EUR	1.000%	14/05/32	82,328	0.05
276,623	Slovakia Government Bond—Series 243	EUR	1.000%	13/10/51	147,810	0.09

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BONDS						EUR %
Slovakia (continued)						
97,580	Slovakia Government Bond—Series 245	EUR	3.750%	23/02/35	97,001	0.06
26,177	Tatra Banka AS	EUR	4.971%	29/04/30	26,478	0.02
					493,345	0.31
Slovenia						
17,451	Nova Kreditna Banka Maribor dd	EUR	7.375%	29/06/26	17,899	0.01
22,687	Nova Kreditna Banka Maribor dd	EUR	4.750%	03/04/28	22,795	0.02
38,393	Nova Ljubljanska Banka dd	EUR	7.125%	27/06/27	40,317	0.03
21,427	Nova Ljubljanska Banka dd	EUR	6.875%	24/01/34	22,378	0.01
2,518	Slovenia Government Bond—Series RS86	EUR	0.000%	12/02/31	2,055	0.00
52,096	Slovenia Government Bond—Series RS93	EUR	3.000%	10/03/34	50,647	0.03
					156,091	0.10
South Africa						
8,009	Republic of South Africa Government International Bond	USD	6.250%	08/03/41	6,394	0.00
85,434	Republic of South Africa Government International Bond	USD	7.300%	20/04/52	72,192	0.05
					78,586	0.05
South Korea						
24,181	LG Electronics, Inc.	USD	5.625%	24/04/29	22,820	0.01
25,392	LG Energy Solution Ltd.	USD	5.500%	02/07/34	23,227	0.02
13,961	Shinhan Bank Co. Ltd.	EUR	0.250%	16/10/24	13,803	0.01
38,140	SK Hynix, Inc.	USD	5.500%	16/01/29	35,601	0.02
					95,451	0.06
Spain						
8,726	Abanca Corp. Bancaria SA	EUR	5.250%	14/09/28	9,061	0.01
6,981	Abanca Corp. Bancaria SA	EUR	5.500%	18/05/26	7,069	0.00
45,373	Abanca Corp. Bancaria SA	EUR	8.375%	23/09/33	50,378	0.03
8,726	Abertis Infraestructuras SA	EUR	4.125%	07/08/29	8,832	0.01
61,080	Acciona Energia Financiacion Filiales SA	EUR	5.125%	23/04/31	63,237	0.04
6,981	Acciona Energia Financiacion Filiales SA	EUR	3.750%	25/04/30	6,777	0.00
30,259	Aena SME SA	EUR	4.250%	13/10/30	31,404	0.02
5,235	Amadeus IT Group SA	EUR	2.875%	20/05/27	5,151	0.00
6,981	Amadeus IT Group SA	EUR	1.875%	24/09/28	6,537	0.00
17,451	Amadeus IT Group SA	EUR	3.500%	21/03/29	17,370	0.01
12,216	Banco Bilbao Vizcaya Argentaria SA	EUR	0.750%	04/06/25	11,902	0.01
6,981	Banco Bilbao Vizcaya Argentaria SA	EUR	3.500%	10/02/27	6,942	0.00
19,197	Banco Bilbao Vizcaya Argentaria SA	EUR	3.375%	20/09/27	19,187	0.01
8,726	Banco Bilbao Vizcaya Argentaria SA	EUR	4.625%	13/01/31	9,024	0.01
78,531	Banco Bilbao Vizcaya Argentaria SA	EUR	5.750%	15/09/33	81,977	0.05
3,490	Banco Bilbao Vizcaya Argentaria SA	EUR	4.875%	08/02/36	3,520	0.00
36,681	Banco de Credito Social Cooperativo SA	EUR	8.000%	22/09/26	38,414	0.02
17,492	Banco de Credito Social Cooperativo SA	EUR	7.500%	14/09/29	19,398	0.01
24	Banco de Sabadell SA	EUR	2.625%	24/03/26	24	0.00
80,647	Banco de Sabadell SA	EUR	5.375%	08/09/26	82,051	0.05
30,243	Banco de Sabadell SA	EUR	1.125%	11/03/27	29,023	0.02
19,228	Banco de Sabadell SA	EUR	5.125%	10/11/28	20,059	0.01
1,745	Banco de Sabadell SA	EUR	5.250%	07/02/29	1,813	0.00
27,922	Banco de Sabadell SA	EUR	5.000%	07/06/29	29,177	0.02
19,196	Banco de Sabadell SA	EUR	4.000%	15/01/30	19,383	0.01
31,384	Banco de Sabadell SA	EUR	2.500%	15/04/31	30,201	0.02
47,077	Banco de Sabadell SA	EUR	5.125%	27/06/34	47,399	0.03
120,970	Banco Santander SA	EUR	1.375%	05/01/26	117,061	0.07
1,745	Banco Santander SA	EUR	3.750%	16/01/26	1,749	0.00
22,687	Banco Santander SA	EUR	3.625%	27/09/26	22,659	0.01
19	Banco Santander SA	EUR	0.300%	04/10/26	17	0.00

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Spain (continued)						
17,451	Banco Santander SA	EUR	3.125%	19/01/27	17,213	0.01
238,209	Banco Santander SA	EUR	4.875%	18/10/31	251,838	0.16
29,667	Banco Santander SA	EUR	5.750%	23/08/33	30,962	0.02
57,589	Banco Santander SA	EUR	4.125%	22/04/34	57,775	0.04
69,805	Banco Santander SA	EUR	5.000%	22/04/34	71,047	0.05
30	Bankinter SA	EUR	0.625%	06/10/27	27	0.00
63	CaixaBank SA	EUR	0.375%	18/11/26	61	0.00
41,883	CaixaBank SA	EUR	4.625%	16/05/27	42,533	0.03
17,451	CaixaBank SA	EUR	3.750%	07/09/29	17,718	0.01
12,216	CaixaBank SA	EUR	5.375%	14/11/30	13,077	0.01
28	CaixaBank SA	EUR	1.250%	18/06/31	26	0.00
60,507	CaixaBank SA	EUR	4.125%	09/02/32	60,718	0.04
17,451	CaixaBank SA	EUR	6.250%	23/02/33	18,377	0.01
47,119	CaixaBank SA	EUR	6.125%	30/05/34	49,923	0.03
209,087	CaixaBank SA	EUR	5.125%	19/07/34	223,912	0.14
35	Cellnex Finance Co. SA	EUR	1.000%	15/09/27	33	0.00
60,541	Cellnex Telecom SA	EUR	1.750%	23/10/30	53,164	0.03
8,726	El Corte Ingles SA	EUR	4.250%	26/06/31	8,730	0.01
34,903	FCC Servicios Medio Ambiente Holding SAU	EUR	1.661%	04/12/26	33,381	0.02
54,012	FCC Servicios Medio Ambiente Holding SAU	EUR	5.250%	30/10/29	57,153	0.04
15,706	Ibercaja Banco SA	EUR	4.375%	30/07/28	15,876	0.01
43,653	Iberdrola Finanzas SA	EUR	4.875%	Perp.	44,336	0.03
158,358	Iberdrola Finanzas SA	EUR	4.871%	Perp.	161,024	0.10
26,177	Inmobiliaria Colonial Socimi SA	EUR	2.000%	17/04/26	25,428	0.02
30,243	Kutxabank SA	EUR	0.500%	25/09/24	30,010	0.02
84	Kutxabank SA	EUR	4.750%	15/06/27	85	0.00
100,808	Kutxabank SA	EUR	0.500%	14/10/27	93,623	0.06
38,579	Lorca Telecom Bondco SA	EUR	4.000%	18/09/27	37,690	0.02
12,216	Mapfre SA	EUR	2.875%	13/04/30	11,351	0.01
22,687	Mapfre SA	EUR	4.375%	31/03/47	22,633	0.01
12,216	Mapfre SA	EUR	4.125%	07/09/48	12,042	0.01
10,471	Merlin Properties Socimi SA	EUR	1.750%	26/05/25	10,279	0.01
17,451	Merlin Properties Socimi SA	EUR	1.875%	02/11/26	16,796	0.01
13	Merlin Properties Socimi SA	EUR	2.375%	18/09/29	12	0.00
58	Merlin Properties Socimi SA	EUR	1.375%	01/06/30	50	0.00
6,992	Merlin Properties Socimi SA	EUR	1.875%	04/12/34	5,531	0.00
17,451	Redeixa Corp. SA	EUR	4.625%	Perp.	17,693	0.01
26,177	Redeixa SAU	EUR	4.375%	30/05/31	25,977	0.02
3,490	Santander Consumer Finance SA	EUR	0.500%	14/11/26	3,248	0.00
70,566	Santander Consumer Finance SA	EUR	3.750%	17/01/29	70,883	0.05
496,432	Spain Government Bond	EUR	2.800%	31/05/26	493,200	0.31
1,558,481	Spain Government Bond	EUR	3.450%	31/10/34	1,562,944	0.98
1,605	Spain Government Bond *	EUR	2.750%	31/10/24	1,601	0.00
177,724	Spain Government Bond *	EUR	1.600%	30/04/25	175,107	0.11
264,411	Spain Government Bond	EUR	0.000%	31/05/25	256,207	0.16
376,357	Spain Government Bond *	EUR	4.650%	30/07/25	381,273	0.24
486,128	Spain Government Bond *	EUR	2.150%	31/10/25	479,318	0.30
3,813,168	Spain Government Bond	EUR	0.000%	31/01/27	3,524,961	2.22
559,198	Spain Government Bond *	EUR	0.800%	30/07/27	522,765	0.33
58,832	Spain Government Bond *	EUR	1.450%	31/10/27	55,941	0.04
104,505	Spain Government Bond	EUR	0.000%	31/01/28	93,891	0.06
464,451	Spain Government Bond	EUR	3.500%	31/05/29	473,828	0.30
96,007	Spain Government Bond	EUR	0.800%	30/07/29	85,975	0.05
175,406	Spain Government Bond	EUR	0.500%	30/04/30	151,812	0.10
236,899	Spain Government Bond *	EUR	1.250%	31/10/30	212,045	0.13
1,245,068	Spain Government Bond	EUR	0.700%	30/04/32	1,033,435	0.65
83,478	Spain Government Bond *	EUR	2.550%	31/10/32	79,350	0.05
456,991	Spain Government Bond *	EUR	3.550%	31/10/33	464,835	0.29
1,224,472	Spain Government Bond	EUR	3.250%	30/04/34	1,212,586	0.76
27,945	Telefonica Emisiones SA	EUR	4.055%	24/01/36	27,868	0.02
56	Unicaja Banco SA	EUR	7.250%	15/11/27	59	0.00
27,922	Unicaja Banco SA	EUR	6.500%	11/09/28	29,468	0.02
28	Unicaja Banco SA	EUR	5.500%	22/06/34	28	0.00
				13,727,528	8.63	
Supranational						
47,485	Aptiv PLC/Aptiv Global Financing Ltd.	EUR	4.250%	11/06/36	47,053	0.03
212,100	European Investment Bank	EUR	2.250%	15/03/30	204,912	0.13

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BONDS						EUR %
Supranational (continued)						
791,396	European Investment Bank	EUR	1.500%	15/06/32	711,387	0.45
156,253	European Investment Bank	EUR	0.010%	15/11/35	110,729	0.07
349	European Stability Mechanism	EUR	0.000%	15/12/26	324	0.00
3,490	European Stability Mechanism	EUR	0.500%	05/03/29	3,128	0.00
88,389	European Stability Mechanism	EUR	2.625%	18/09/29	87,182	0.05
28,428	European Stability Mechanism	EUR	3.000%	23/08/33	28,523	0.02
2,618	European Union	EUR	2.000%	04/10/27	2,541	0.00
263,686	European Union	EUR	0.000%	04/10/28	233,035	0.15
31,305	European Union	EUR	3.125%	04/12/30	31,531	0.02
77,522	European Union	EUR	3.250%	04/07/34	78,307	0.05
91,757	European Union	EUR	3.000%	04/12/34	90,473	0.06
111,897	European Union	EUR	0.400%	04/02/37	79,612	0.05
47,178	European Union	EUR	0.100%	04/10/40	28,585	0.02
86,129	European Union	EUR	0.450%	04/07/41	53,795	0.03
108,873	European Union	EUR	3.375%	04/11/42	107,716	0.07
80,445	European Union	EUR	1.250%	04/02/43	56,660	0.03
79,976	European Union	EUR	4.000%	04/04/44	85,581	0.05
167,479	European Union	EUR	3.250%	04/02/50	160,613	0.10
18,076	European Union	EUR	0.700%	06/07/51	9,657	0.01
92,072	European Union	EUR	3.000%	04/03/53	83,718	0.05
426,173	European Union	EUR	3.375%	05/10/54	412,090	0.26
127,018	International Bank for Reconstruction & Development	EUR	3.100%	14/04/38	125,238	0.08
113,913	International Bank for Reconstruction & Development	EUR	3.450%	13/09/38	116,746	0.07
				2,949,136	1.85	
Sweden						
31,282	Assa Abloy AB	EUR	3.875%	13/09/30	31,915	0.02
24,432	Electrolux AB	EUR	4.125%	05/10/26	24,588	0.02
108,111	Epiroc AB	EUR	3.625%	28/02/31	106,977	0.07
20,942	EQT AB	EUR	2.375%	06/04/28	19,754	0.01
31	Molnlycke Holding AB	EUR	4.250%	11/06/34	31	0.00
8,726	Sagax AB	EUR	2.250%	13/03/25	8,605	0.01
26,177	Skandinaviska Enskilda Banken AB	EUR	4.000%	09/11/26	26,358	0.02
20,069	Skandinaviska Enskilda Banken AB	EUR	5.000%	17/08/33	20,643	0.01
123,490	Stadshypotek AB	EUR	3.125%	04/04/28	123,415	0.08
34,903	Svenska Handelsbanken AB	EUR	3.250%	01/06/33	33,685	0.02
25,409	Svenska Handelsbanken AB	EUR	5.000%	16/08/34	26,169	0.02
36,648	Swedbank AB	EUR	3.375%	29/05/30	36,535	0.02
12	Telia Co. AB	EUR	3.625%	22/02/32	13	0.00
52,354	Telia Co. AB	EUR	4.625%	21/12/82	52,502	0.03
8,726	Telia Co. AB	EUR	2.750%	30/06/83	8,178	0.01
24,048	Verisure Holding AB	EUR	3.875%	15/07/26	23,792	0.01
19,615	Verisure Holding AB	EUR	7.125%	01/02/28	20,498	0.01
17,451	Volvo Car AB	EUR	2.000%	24/01/25	17,210	0.01
50,801	Volvo Car AB	EUR	4.750%	08/05/30	50,956	0.03
				631,824	0.40	
Switzerland						
8,726	Raiffeisen Schweiz Genossenschaft	EUR	5.230%	01/11/27	9,088	0.01
8,726	UBS Group AG	EUR	3.250%	02/04/26	8,677	0.00
3,490	UBS Group AG	EUR	0.250%	24/02/28	3,095	0.00
26,177	UBS Group AG	EUR	4.625%	17/03/28	26,756	0.02
308,090	UBS Group AG	EUR	7.750%	01/03/29	348,260	0.22
17,451	UBS Group AG	EUR	4.125%	09/06/33	17,629	0.01
151,212	Zuercher Kantonalbank	EUR	4.467%	15/09/27	153,936	0.10
				567,441	0.36	
Thailand						
16,858	Thaioil Treasury Center Co. Ltd.	USD	5.375%	20/11/48	14,324	0.01
61,024	Thaioil Treasury Center Co. Ltd.	USD	3.500%	17/10/49	38,643	0.02
				52,967	0.03	

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BONDS						EUR %
Ukraine						
20,977	Ukraine Government International Bond	USD	7.750%	01/09/26	6,105	0.01
4,386	Ukraine Government International Bond	USD	7.750%	01/09/28	1,260	0.00
19,547	Ukraine Government International Bond	USD	9.750%	01/11/30	5,856	0.00
223,081	Ukraine Government International Bond	USD	7.253%	15/03/35	60,233	0.04
					73,454	0.05
United Arab Emirates						
23,647	Abu Dhabi Crude Oil Pipeline LLC	USD	4.600%	02/11/47	19,809	0.01
27,270	Emirate of Dubai Government International Bond	USD	3.900%	09/09/50	18,772	0.01
13,921	Mashreqbank PSC	USD	7.125%	Perp.	13,352	0.01
72,403	Sweihan PV Power Co. PJSC	USD	3.625%	31/01/49	54,206	0.04
					106,139	0.07
United Kingdom						
48,438	Anglo American Capital PLC	USD	5.750%	05/04/34	45,219	0.03
12,216	ANZ New Zealand Int'l Ltd.	EUR	0.200%	23/09/27	11,007	0.01
34,903	AstraZeneca PLC	EUR	3.625%	03/03/27	35,207	0.02
39,757	AstraZeneca PLC	EUR	3.750%	03/03/32	40,746	0.03
17,451	Aviva PLC	EUR	3.875%	03/07/44	17,454	0.01
6,981	Aviva PLC	EUR	3.375%	04/12/45	6,889	0.00
49,548	BP Capital Markets PLC	USD	6.450%	Perp.	47,608	0.03
17,451	Brambles Finance PLC	EUR	1.500%	04/10/27	16,477	0.01
1,745	British Telecommunications PLC	EUR	1.500%	23/06/27	1,649	0.00
26,090	British Telecommunications PLC	EUR	2.750%	30/08/27	25,536	0.02
10,471	British Telecommunications PLC	EUR	1.874%	18/08/80	10,183	0.01
17,451	British Telecommunications PLC	GBP	8.375%	20/12/83	21,934	0.01
121,793	Cadent Finance PLC	EUR	3.750%	16/04/33	119,285	0.07
10,488	Coca-Cola Europacific Partners PLC	EUR	1.750%	27/03/26	10,184	0.01
75,345	Compass Group PLC	EUR	3.250%	06/02/31	74,235	0.05
32,320	Drax Finco PLC	EUR	5.875%	15/04/29	32,546	0.02
62,598	DS Smith PLC	EUR	4.375%	27/07/27	63,889	0.04
99,084	DS Smith PLC	EUR	4.500%	27/07/30	102,532	0.06
7,247	Fresnillo PLC	USD	4.250%	02/10/50	4,991	0.00
34,903	HSBC Holdings PLC	EUR	4.752%	10/03/28	35,768	0.02
152,321	HSBC Holdings PLC	EUR	3.755%	20/05/29	152,102	0.10
12,216	HSBC Holdings PLC	EUR	6.364%	16/11/32	12,965	0.01
334,412	HSBC Holdings PLC	EUR	4.856%	23/05/33	353,154	0.22
79,116	HSBC Holdings PLC	EUR	4.599%	22/03/35	79,355	0.05
26,177	Inchcape PLC	GBP	6.500%	09/06/28	31,532	0.02
13,193	Informa PLC	EUR	2.125%	06/10/25	12,926	0.01
3,490	Informa PLC	EUR	1.250%	22/04/28	3,197	0.00
51	InterContinental Hotels Group PLC	EUR	2.125%	15/05/27	49	0.00
34,903	Intermediate Capital Group PLC	EUR	1.625%	17/02/27	32,617	0.02
5,235	Intermediate Capital Group PLC	EUR	2.500%	28/01/30	4,623	0.00
3,490	International Distributions Services PLC	EUR	1.250%	08/10/26	3,318	0.00
151,272	International Distributions Services PLC	EUR	5.250%	14/09/28	155,585	0.10
70,518	ITV PLC	EUR	4.250%	19/06/32	70,327	0.04
34,903	Lloyds Banking Group PLC	EUR	3.500%	01/04/26	34,821	0.02
34,903	Lloyds Banking Group PLC	EUR	4.500%	11/01/29	35,811	0.02
17,458	Lloyds Banking Group PLC	EUR	4.750%	21/09/31	18,216	0.01
24,432	Lloyds Banking Group PLC	EUR	4.375%	05/04/34	24,276	0.02
10,384	London Stock Exchange Group PLC	EUR	0.875%	19/09/24	10,316	0.01
13,961	Mobico Group PLC	EUR	4.875%	26/09/31	13,279	0.01
8,726	Mondi Finance PLC	EUR	1.625%	27/04/26	8,428	0.01
152,791	Motability Operations Group PLC	EUR	3.625%	24/07/29	152,618	0.10

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BONDS						EUR %
United Kingdom (continued)						
82,485	Motability Operations Group PLC	EUR	4.000%	17/01/30	83,521	0.05
52	Motability Operations Group PLC	EUR	3.500%	17/07/31	51	0.00
75,089	Motability Operations Group PLC	EUR	3.875%	24/01/34	74,358	0.05
45,633	Motability Operations Group PLC	EUR	4.250%	17/06/35	46,219	0.03
65,021	National Grid Electricity Distribution East Midlands PLC	EUR	3.530%	20/09/28	64,701	0.04
10	National Grid Electricity Distribution East Midlands PLC	EUR	3.949%	20/09/32	10	0.00
11	National Grid Electricity Transmission PLC	EUR	0.190%	20/01/25	11	0.00
36	National Grid Electricity Transmission PLC	EUR	0.823%	07/07/32	29	0.00
22,114	National Grid PLC	EUR	3.875%	16/01/29	22,284	0.01
15,706	National Grid PLC	EUR	4.275%	16/01/35	15,953	0.01
8,726	Nationwide Building Society	EUR	1.500%	08/03/26	8,586	0.01
14,694	Nationwide Building Society	EUR	4.500%	01/11/26	15,003	0.01
152,220	Nationwide Building Society	EUR	3.625%	15/03/28	154,260	0.10
29,213	Nationwide Building Society	GBP	6.125%	21/08/28	35,677	0.02
13,088	Nationwide Building Society	EUR	4.375%	16/04/34	13,070	0.01
93,646	Nationwide Building Society	EUR	3.309%	02/05/34	94,524	0.06
81,183	NatWest Group PLC	EUR	4.699%	14/03/28	83,385	0.05
34,903	NatWest Group PLC	EUR	4.067%	06/09/28	35,271	0.02
34	NatWest Group PLC	EUR	0.780%	26/02/30	29	0.00
12,216	NatWest Group PLC	EUR	5.763%	28/02/34	12,778	0.01
32,250	OSB Group PLC	GBP	9.500%	07/09/28	40,751	0.03
19,196	Pearson Funding PLC	GBP	3.750%	04/06/30	20,765	0.01
17,451	Phoenix Group Holdings PLC	EUR	4.375%	24/01/29	17,098	0.01
39,824	Reckitt Benckiser Treasury Services PLC	EUR	3.625%	14/09/28	40,104	0.02
25,618	Reckitt Benckiser Treasury Services PLC	EUR	3.625%	20/06/29	25,711	0.02
94,124	Reckitt Benckiser Treasury Services PLC	EUR	3.875%	14/09/33	94,765	0.06
81,655	Rothsay Life PLC	GBP	3.375%	12/07/26	92,108	0.06
27,852	Sage Group PLC	EUR	3.820%	15/02/28	27,971	0.02
153,033	Severn Trent Utilities Finance PLC	EUR	4.000%	05/03/34	150,082	0.09
17,451	Sky Ltd.	EUR	2.500%	15/09/26	17,102	0.01
29,859	Smith & Nephew PLC	EUR	4.565%	11/10/29	31,068	0.02
10,157	SSE PLC	EUR	2.875%	01/08/29	9,827	0.01
49,143	SSE PLC	EUR	4.000%	05/09/31	50,146	0.03
25,217	SSE PLC	EUR	3.125%	Perp.	24,231	0.01
20,942	SSE PLC	EUR	4.000%	Perp.	20,507	0.01
17,451	Standard Chartered PLC	EUR	0.900%	02/07/27	16,508	0.01
17,477	Standard Chartered PLC	EUR	2.500%	09/09/30	17,143	0.01
27,922	Standard Chartered PLC	EUR	4.874%	10/05/31	29,056	0.02
90,036	Standard Chartered PLC	EUR	1.200%	23/09/31	83,335	0.05
52,354	Standard Chartered PLC	EUR	4.196%	04/03/32	52,557	0.03
11	Thames Water Utilities Finance PLC	EUR	4.375%	18/01/31	9	0.00
12,373	The Unite Group PLC	GBP	5.625%	25/06/32	14,602	0.01
112,399	Tullow Oil PLC	USD	7.000%	01/03/25	101,099	0.06
796,385	UK Gilts	GBP	0.625%	22/10/50	375,350	0.24
39,441	United Utilities Water Finance PLC	EUR	3.750%	23/05/34	38,321	0.02
78,461	Virgin Media Secured Finance PLC *	USD	4.500%	15/08/30	62,132	0.04
37,033	Virgin Money UK PLC	EUR	4.625%	29/10/28	37,910	0.02
56,382	Vmed O2 UK Financing I PLC *	USD	4.750%	15/07/31	44,442	0.03
27,922	Vmed O2 UK Financing I PLC	EUR	5.625%	15/04/32	27,193	0.02
47,077	Vmed O2 UK Financing I PLC	USD	7.750%	15/04/32	42,899	0.03
17,451	Vodafone Group PLC	EUR	0.900%	24/11/26	16,478	0.01
117,637	Vodafone Group PLC	USD	6.250%	03/10/78	109,675	0.07

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Statement of Investments and other net assets
AAF ESG Profile 2 – Defensive as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
United Kingdom (continued)						
78,461	Vodafone Group PLC	USD	3.250%	04/06/81	68,999	0.04
52,354	Weir Group PLC	GBP	6.875%	14/06/28	64,379	0.04
26,177	Whitbread Group PLC	GBP	3.375%	16/10/25	29,974	0.02
18,202	WPP Finance 2013	EUR	3.625%	12/09/29	18,070	0.01
83,993	WPP Finance 2013	EUR	4.000%	12/09/33	83,003	0.05
8,745	Yorkshire Building Society	EUR	0.625%	21/09/25	8,433	0.01
23	Yorkshire Building Society	EUR	0.500%	01/07/28	20	0.00
					4,696,397	2.95
United States						
29,537	American Tower Corp.	EUR	0.400%	15/02/27	27,154	0.02
26,177	American Tower Corp.	EUR	4.125%	16/05/27	26,438	0.02
10,471	American Tower Corp.	EUR	4.625%	16/05/31	10,843	0.01
46,700	Amgen, Inc.	USD	5.250%	02/03/25	43,494	0.03
5,235	Amgen, Inc.	EUR	2.000%	25/02/26	5,101	0.00
19,615	Aramark Services, Inc. *	USD	5.000%	01/04/25	18,193	0.01
3,368	AT&T, Inc.	EUR	0.800%	04/03/30	2,897	0.00
43,628	AT&T, Inc.	EUR	4.300%	18/11/34	45,192	0.03
74,800	AT&T, Inc.	EUR	2.450%	15/03/35	65,487	0.04
65,525	AT&T, Inc.	EUR	2.600%	19/05/38	55,360	0.03
17,451	Autoliv, Inc.	EUR	4.250%	15/03/28	17,671	0.01
49,021	Autoliv, Inc.	EUR	3.625%	07/08/29	48,597	0.03
25,555	Avantor Funding, Inc.	EUR	2.625%	01/11/25	25,045	0.02
22,687	Avery Dennison Corp.	EUR	1.250%	03/03/25	22,306	0.01
26,177	Bank of America Corp.	EUR	1.776%	04/05/27	25,333	0.02
52,354	Bank of America Corp.	EUR	4.134%	12/06/28	53,443	0.03
10,471	Bank of America Corp.	EUR	3.648%	31/03/29	10,465	0.01
23,488	Bank of America Corp.	EUR	0.580%	08/08/29	20,860	0.01
55,445	Bank of America Corp.	EUR	0.694%	22/03/31	46,745	0.03
29,667	Becton Dickinson & Co.	EUR	1.900%	15/12/26	28,551	0.02
53,571	Becton Dickinson & Co.	EUR	3.828%	07/06/32	53,869	0.03
10,471	Berry Global, Inc.	EUR	1.000%	15/01/25	10,292	0.01
52,354	BMW US Capital LLC	EUR	3.000%	02/11/27	51,814	0.03
145,752	BMW US Capital LLC	EUR	3.375%	02/02/34	142,630	0.09
14	Booking Holdings, Inc.	EUR	4.500%	15/11/31	14	0.00
50,233	Booking Holdings, Inc.	EUR	4.125%	12/05/33	51,776	0.03
40,152	Booking Holdings, Inc.	EUR	3.750%	01/03/36	39,530	0.02
69,240	Booking Holdings, Inc.	EUR	4.000%	01/03/44	67,701	0.04
6,981	Bristol-Myers Squibb Co.	EUR	1.000%	15/05/25	6,818	0.00
21	Carrier Global Corp.	EUR	4.500%	29/11/32	22	0.00
53,714	Catalent Pharma Solutions, Inc.	EUR	2.375%	01/03/28	51,525	0.03
23,538	CCO Holdings LLC / CCO Holdings Capital Corp. *	USD	5.500%	01/05/26	21,765	0.01
101,999	CCO Holdings LLC / CCO Holdings Capital Corp. *	USD	4.750%	01/03/30	82,489	0.05
19,615	CCO Holdings LLC / CCO Holdings Capital Corp. *	USD	4.500%	15/08/30	15,508	0.01
63,318	Chart Industries, Inc. *	USD	7.500%	01/01/30	61,136	0.04
27,461	Charter Communications Operating LLC / Charter Communications Operating Capital	USD	6.100%	01/06/29	25,740	0.02
35,307	Charter Communications Operating LLC / Charter Communications Operating Capital	USD	6.550%	01/06/34	33,066	0.02
8,726	Coca-Cola Co.	EUR	1.625%	09/03/35	7,352	0.00
160,840	Computershare US, Inc.	EUR	1.125%	07/10/31	130,794	0.08
131,508	Coty, Inc. *	USD	5.000%	15/04/26	121,180	0.08
8,726	Danaher Corp.	EUR	2.100%	30/09/26	8,485	0.01
34	Danaher Corp.	EUR	2.500%	30/03/30	33	0.00
53,259	Darling Ingredients, Inc. *	USD	6.000%	15/06/30	48,893	0.03
52,354	Digital Euro Finco LLC	EUR	2.500%	16/01/26	51,174	0.03
20,942	Discovery Communications LLC	EUR	1.900%	19/03/27	19,920	0.01
44	Dow Chemical Co.	EUR	1.125%	15/03/32	36	0.00
10,471	DXC Technology Co.	EUR	1.750%	15/01/26	10,189	0.01
8,726	Ecolab, Inc.	EUR	2.625%	08/07/25	8,636	0.01
26,177	Eli Lilly & Co.	EUR	1.625%	02/06/26	25,362	0.02
8,726	Eli Lilly & Co.	EUR	1.700%	01/11/49	6,056	0.00
42	Federal Home Loan Bank Discount Notes	USD	0.000%	01/07/24	39	0.00

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BONDS						
United States (continued)						
136,356	Fidelity National Information Services, Inc.	EUR	1.500%	21/05/27	128,726	0.08
14	Fidelity National Information Services, Inc.	EUR	1.000%	03/12/28	12	0.00
115,542	Ford Motor Credit Co. LLC	EUR	4.867%	03/08/27	118,577	0.07
14	Ford Motor Credit Co. LLC	EUR	5.125%	20/02/29	15	0.00
34,185	Ford Motor Credit Co. LLC	EUR	4.445%	14/02/30	34,446	0.02
58,846	Frontier Communications Holdings LLC *	USD	8.625%	15/03/31	56,805	0.04
87,722	Gabon Blue Bond Master Trust Series 2	USD	6.097%	01/08/38	81,890	0.05
90,230	Gen Digital, Inc. *	USD	6.750%	30/09/27	85,336	0.05
6,981	General Mills, Inc.	EUR	0.450%	15/01/26	6,643	0.00
30,557	General Mills, Inc.	EUR	3.850%	23/04/34	30,551	0.02
26,125	General Motors Financial Co., Inc.	EUR	3.900%	12/01/28	26,229	0.02
8,726	General Motors Financial Co., Inc.	EUR	4.300%	15/02/29	8,881	0.01
99,473	Global Payments, Inc.	EUR	4.875%	17/03/31	102,892	0.06
191,547	Goldman Sachs Group, Inc.	EUR	3.375%	27/03/25	191,031	0.12
8,777	Goldman Sachs Group, Inc.	EUR	1.250%	01/05/25	8,605	0.01
6,675	Goldman Sachs Group, Inc.	EUR	0.250%	26/01/28	5,979	0.00
8,726	Goldman Sachs Group, Inc.	EUR	2.000%	01/11/28	8,205	0.00
25	Goldman Sachs Group, Inc.	EUR	0.875%	09/05/29	22	0.00
26,177	Goldman Sachs Group, Inc.	EUR	4.000%	21/09/29	26,685	0.02
30,418	Harley-Davidson Financial Services, Inc.	EUR	5.125%	05/04/26	31,052	0.02
54,923	Hilton Domestic Operating Co., Inc.	USD	6.125%	01/04/32	51,569	0.03
120,069	Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Escrow *	USD	6.625%	15/01/32	112,633	0.07
74,250	IHG Finance LLC	EUR	4.375%	28/11/29	76,079	0.05
52,354	Illumina, Inc.	USD	5.800%	12/12/25	48,927	0.03
6,981	International Flavors & Fragrances, Inc.	EUR	1.800%	25/09/26	6,694	0.00
66,692	IQVIA, Inc. *	USD	5.000%	15/10/26	61,114	0.04
12,216	JPMorgan Chase & Co.	EUR	3.000%	19/02/26	12,154	0.01
8,726	JPMorgan Chase & Co.	EUR	1.500%	29/10/26	8,370	0.01
30,444	JPMorgan Chase & Co.	EUR	1.090%	11/03/27	29,171	0.02
43,628	JPMorgan Chase & Co.	USD	6.070%	22/10/27	41,429	0.03
31,587	JPMorgan Chase & Co.	EUR	4.457%	13/11/31	32,880	0.02
29,650	Kellanova	EUR	3.750%	16/05/34	29,312	0.02
35,307	Kinetik Holdings LP *	USD	6.625%	15/12/28	33,484	0.02
8,726	Liberty Mutual Group, Inc.	EUR	2.750%	04/05/26	8,562	0.01
6,981	Liberty Mutual Group, Inc.	EUR	4.625%	02/12/30	7,198	0.00
18,448	Marsh & McLennan Cos., Inc.	EUR	1.349%	21/09/26	17,597	0.01
15,706	McDonald's Corp.	EUR	4.250%	07/03/35	16,235	0.01
47,767	Medline Borrower LP / Medline Co-Issuer, Inc.	USD	6.250%	01/04/29	45,152	0.03
17,455	MMS USA Holdings, Inc.	EUR	0.625%	13/06/25	16,945	0.01
22	MMS USA Holdings, Inc.	EUR	1.250%	13/06/28	21	0.00
17,451	Mondelez International, Inc.	EUR	1.625%	08/03/27	16,652	0.01
17,451	Mondelez International, Inc.	EUR	2.375%	06/03/35	15,384	0.01
5,235	Moody's Corp.	EUR	1.750%	09/03/27	5,037	0.00
15,222	Morgan Stanley	EUR	1.750%	30/01/25	15,051	0.01
33,157	Morgan Stanley	EUR	2.103%	08/05/26	32,692	0.02
32,057	Morgan Stanley	EUR	1.342%	23/10/26	31,114	0.02
10,471	Morgan Stanley	EUR	1.875%	27/04/27	10,034	0.01
48,235	Morgan Stanley	EUR	4.813%	25/10/28	49,999	0.03
60	Morgan Stanley	EUR	0.497%	07/02/31	50	0.00
68,189	Morgan Stanley	EUR	2.950%	07/05/32	64,506	0.04
12,216	Morgan Stanley	EUR	5.148%	25/01/34	13,263	0.01
74,269	Morgan Stanley	EUR	3.955%	21/03/35	73,873	0.05
42	Nasdaq, Inc.	EUR	4.500%	15/02/32	44	0.00
98,351	NextEra Energy Operating Partners LP	USD	7.250%	15/01/29	94,191	0.06
24,323	NextEra Energy Operating Partners LP *	USD	3.875%	15/10/26	21,613	0.01
47,077	Novelis Corp. *	USD	3.250%	15/11/26	41,371	0.03

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
United States (continued)						
90,230	Organon & Co. / Organon Foreign Debt Co.-Issuer BV *	USD	6.750%	15/05/34	84,168	0.05
30,105	Organon & Co. / Organon Foreign Debt Co.-Issuer BV	USD	7.875%	15/05/34	28,897	0.02
78,461	Owens-Brockway Glass Container, Inc. *	USD	7.250%	15/05/31	73,149	0.05
19,615	Owens-Brockway Glass Container, Inc. *	USD	7.375%	01/06/32	18,346	0.01
77,676	Park Intermediate Holdings LLC / PK Domestic Property LLC/PK Finance Co.-Issuer *	USD	7.000%	01/02/30	73,395	0.05
17,451	PepsiCo, Inc.	EUR	2.625%	28/04/26	17,243	0.01
59,834	PRA Health Sciences, Inc. *	USD	2.875%	15/07/26	53,132	0.03
51,000	Prime Security Services Borrower LLC / Prime Finance, Inc. *	USD	5.750%	15/04/26	47,267	0.03
1,745	Procter & Gamble Co.	EUR	3.250%	02/08/26	1,745	0.00
46	Prologis Euro Finance LLC	EUR	1.875%	05/01/29	42	0.00
56,444	Prologis Euro Finance LLC	EUR	4.625%	23/05/33	58,788	0.04
8,726	Prologis Euro Finance LLC	EUR	1.500%	08/02/34	7,109	0.00
8,726	Prologis Euro Finance LLC	EUR	4.250%	31/01/43	8,566	0.01
17,451	Prologis LP	EUR	3.000%	02/06/26	17,278	0.01
20,942	PVH Corp.	EUR	3.125%	15/12/27	20,498	0.01
29,667	PVH Corp.	EUR	4.125%	16/07/29	29,573	0.02
15,514	Ray Financing LLC	EUR	6.500%	15/07/31	15,602	0.01
85,522	Star Parent, Inc. *	USD	9.000%	01/10/30	83,990	0.05
1,745	Stryker Corp.	EUR	2.625%	30/11/30	1,656	0.00
35,307	Summit Materials LLC / Summit Materials Finance Corp. *	USD	7.250%	15/01/31	34,153	0.02
46,292	Tenet Healthcare Corp.	USD	5.125%	01/11/27	42,308	0.03
106,746	United Rentals North America, Inc. *	USD	6.000%	15/12/29	100,154	0.06
286,051	United States Treasury Bills	USD	0.000%	23/07/24	266,046	0.17
286,051	United States Treasury Bills	USD	0.000%	20/08/24	264,958	0.17
764,886	United States Treasury Inflation-Indexed Notes	USD	2.125%	15/04/29	715,060	0.45
12,216	Veralto Corp.	EUR	4.150%	19/09/31	12,383	0.01
11,202	Verizon Communication, Inc.—Series 20Y	EUR	2.875%	15/01/38	10,013	0.01
10,471	Verizon Communications, Inc.	EUR	4.250%	31/10/30	10,856	0.01
17,451	Verizon Communications, Inc.	EUR	4.750%	31/10/34	18,883	0.01
12,216	Verizon Communications, Inc.	EUR	1.125%	19/09/35	9,277	0.01
38,218	Verizon Communications, Inc.	EUR	3.750%	28/02/36	37,807	0.02
48	Verizon Communications, Inc.	EUR	1.850%	18/05/40	36	0.00
17,463	VF Corp.	EUR	4.125%	07/03/26	17,275	0.01
8,726	VF Corp.	EUR	4.250%	07/03/29	8,405	0.01
80,489	Warnermedia Holdings, Inc.	EUR	4.302%	17/01/30	80,604	0.05
74,592	Warnermedia Holdings, Inc.	EUR	4.693%	17/05/33	74,269	0.05
77,959	WESCO Distribution, Inc.	USD	6.625%	15/03/32	73,614	0.05
8,726	Worley US Finance Sub Ltd.	EUR	0.875%	09/06/26	8,251	0.00
44,072	Xerox Holdings Corp.	USD	8.875%	30/11/29	39,252	0.02
51,039	Zebra Technologies Corp.	USD	6.500%	01/06/32	48,256	0.03
44,356	Zimmer Biomet Holdings, Inc.	EUR	2.425%	13/12/26	43,261	0.03
				6,401,566	4.03	
Uruguay						
5,080	Uruguay Government International Bond	USD	4.375%	23/01/31	4,627	0.00
58,556	Uruguay Government International Bond	USD	5.750%	28/10/34	57,340	0.04
57,134	Uruguay Government International Bond	USD	5.100%	18/06/50	50,777	0.03
33,944	Uruguay Government International Bond	USD	4.975%	20/04/55	29,059	0.02
				141,803	0.09	

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Uzbekistan						
62,264	Ipoteka-Bank ATIB	USD	5.500%	19/11/25	56,396	0.04
19,070	National Bank of Uzbekistan	USD	8.500%	05/07/29	17,598	0.01
				73,994	0.05	

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Statement of Investments and other net assets
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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Australia				
564	Ampol Ltd.	AUD	11,359	0.01
1,417	ANZ Group Holdings Ltd.	AUD	24,937	0.02
1,651	APA Group	AUD	8,220	0.01
79	ASX Ltd.	AUD	2,943	0.00
18	Atlassian Corp. Ltd. Class A	USD	2,956	0.00
1,415	Aurizon Holdings Ltd.	AUD	3,218	0.00
636	Brambles Ltd.	AUD	5,755	0.00
112	carsales.com Ltd.	AUD	2,461	0.00
11	Cochlear Ltd.	AUD	2,208	0.00
594	Coles Group Ltd.	AUD	6,308	0.01
551	Commonwealth Bank of Australia	AUD	43,722	0.03
301	Computershare Ltd.	AUD	4,945	0.00
174	CSL Ltd.	AUD	32,051	0.02
509	Endeavour Group Ltd.	AUD	1,603	0.00
1,556	Fortescue Ltd.	AUD	20,757	0.01
486	Goodman Group	AUD	10,514	0.01
1,177	Insurance Australia Group Ltd.	AUD	5,238	0.00
85	Macquarie Group Ltd.	AUD	10,795	0.01
235	Medibank Pvt Ltd.	AUD	546	0.00
406	Mineral Resources Ltd.	AUD	13,647	0.01
1,168	National Australia Bank Ltd.	AUD	26,368	0.02
6,317	Pilbara Minerals Ltd.	AUD	12,084	0.01
539	QBE Insurance Group Ltd.	AUD	5,843	0.00
3	REA Group Ltd.	AUD	418	0.00
147	Reece Ltd.	AUD	2,300	0.00
69	Seven Group Holdings Ltd.	AUD	1,630	0.00
114	Sonic Healthcare Ltd.	AUD	1,868	0.00
355	Suncorp Group Ltd.	AUD	3,852	0.00
3,651	Telstra Group Ltd.	AUD	8,236	0.01
1,947	Transurban Group	AUD	15,046	0.01
316	Treasury Wine Estates Ltd.	AUD	2,450	0.00
1,312	Vicinity Centres Ltd.	AUD	1,512	0.00
262	Washington H Soul Pattinson & Co. Ltd.	AUD	5,365	0.00
450	Wesfarmers Ltd.	AUD	18,259	0.01
17	WiseTech Global Ltd.	AUD	1,040	0.00
541	Woolworths Group Ltd.	AUD	11,400	0.01
			331,854	0.21
Belgium				
10	Barco NV	EUR	101	0.00
12	KBC Ancora	EUR	521	0.00
1	KBC Group NV	EUR	53	0.00
5	Kinopolis Group NV	EUR	189	0.00
0	Lotus Bakeries NV	EUR	106	0.00
1	Sofina SA	EUR	145	0.00
			1,115	0.00
Bermuda				
112	Arch Capital Group Ltd.	USD	10,548	0.01
26	Everest Group Ltd.	USD	9,173	0.00
			19,721	0.01
Brazil				
35,399	Hapvida Participacoes e Investimentos S/A *	BRL	22,775	0.01
6,290	Itau Unibanco Holding SA ADR	USD	34,275	0.02
7,740	Raia Drogasil SA	BRL	33,391	0.02
10,178	WEG SA	BRL	72,129	0.05
			162,570	0.10
Canada				
241	Agnico Eagle Mines Ltd.	CAD	14,694	0.01
255	Bank of Montreal	CAD	19,934	0.01
221	Bank of Nova Scotia	CAD	9,432	0.01
243	Brookfield Corp.	CAD	9,414	0.01
35	BRP, Inc.	CAD	2,083	0.00
104	CAE, Inc.	CAD	1,800	0.00
1,120	Cameco Corp.	CAD	51,414	0.03
52	Canadian Imperial Bank of Commerce	CAD	2,308	0.00
378	Canadian National Railway Co.	CAD	41,630	0.03
250	Canadian Pacific Kansas City Ltd.	CAD	18,368	0.01
10	CCL Industries, Inc. Class B	CAD	516	0.00
8	CGI, Inc.	CAD	749	0.00
61	Dollarama, Inc.	CAD	5,222	0.00
349	Great-West Lifeco, Inc.	CAD	9,500	0.01
864	Ivanhoe Mines Ltd. Class A	CAD	10,401	0.01
7	Loblaws Cos. Ltd.	CAD	767	0.00
34	Lululemon Athletica, Inc.	USD	9,354	0.01
398	Manulife Financial Corp.	CAD	9,900	0.01
59	Metro, Inc.	CAD	3,044	0.00
133	Open Text Corp.	CAD	3,714	0.00

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Statement of Investments and other net assets
AAF ESG Profile 2 – Defensive as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Canada (continued)				
1,313	Parkland Corp.	CAD	34,346	0.02
60	Rogers Communications, Inc. Class B	CAD	2,058	0.00
457	Royal Bank of Canada	CAD	45,438	0.03
59	Saputo, Inc.	CAD	1,233	0.00
8	Shopify, Inc.	CAD	504	0.00
519	Sun Life Financial, Inc.	CAD	23,740	0.01
2	TFI International, Inc.	CAD	213	0.00
62	Toromont Industries Ltd.	CAD	5,082	0.00
913	Toronto-Dominion Bank	CAD	46,837	0.03
137	West Fraser Timber Co. Ltd.	CAD	9,839	0.01
104	Wheaton Precious Metals Corp.	CAD	5,098	0.00
			398,632	0.25
China				
2,821	Alibaba Group Holding Ltd.	HKD	23,764	0.01
2,404	BYD Co. Ltd. Class H	HKD	66,644	0.04
17,734	China Merchants Bank Co. Ltd. Class H	HKD	75,131	0.05
8,212	Meituan Class B *	HKD	109,037	0.07
6,867	Midea Group Co. Ltd. Class A	CNH	56,608	0.03
153	Midea Group Co. Ltd. Class A	CNY	1,264	0.00
18,546	Ping An Insurance Group Co. of China Ltd. Class H	HKD	78,463	0.05
1,672	Shenzhen Inovance Technology Co. Ltd. Class A	CNY	11,016	0.01
5,459	Shenzhen Inovance Technology Co. Ltd. Class A	CNH	35,790	0.02
513	Shenzhen Mindray Bio-Medical Electronics Co. Ltd. Class A	CNY	19,174	0.01
970	Shenzhen Mindray Bio-Medical Electronics Co. Ltd. Class A	CNH	36,051	0.02
6,817	Silergy Corp.	TWD	90,584	0.06
1,437	Sungrow Power Supply Co. Ltd. Class A	CNY	11,447	0.01
3,538	Sungrow Power Supply Co. Ltd. Class A	CNH	28,044	0.02
948	Trip.com Group Ltd. ADR	USD	41,576	0.03
41,787	Weichai Power Co. Ltd. Class H	HKD	74,610	0.05
			759,203	0.48
Colombia				
2,020	Bancolombia SA ADR	USD	61,529	0.04
			61,529	0.04
Denmark				
1,274	Coloplast A/S Class B	DKK	142,947	0.09
0	Genmab A/S	DKK	7	0.00
2,342	Novo Nordisk A/S Class B	DKK	315,785	0.20
2	Novozymes AS Class B	DKK	110	0.00
9	Topdanmark AS	DKK	458	0.00
7	Tryg A/S	DKK	146	0.00
1	Vestas Wind Systems A/S	DKK	9	0.00
			459,462	0.29
Finland				
4	Harvia Oyj	EUR	140	0.00
4,007	Kone Oyj Class B	EUR	184,678	0.12
0	Neste Oyj	EUR	3	0.00
			184,821	0.12
France				
1,000	Air Liquide SA	EUR	161,311	0.10
4	Antin Infrastructure Partners SA	EUR	45	0.00
2,610	Arkema SA	EUR	211,812	0.13
1	AXA SA	EUR	26	0.00
7	BioMerieux	EUR	649	0.00
3,676	BNP Paribas SA	EUR	218,804	0.14
23	Bureau Veritas SA	EUR	582	0.00
1,206	Capgemini SE	EUR	223,894	0.14
0	Compagnie de Saint-Gobain SA	EUR	6	0.00
0	Compagnie Generale des Etablissements Michelin SCA	EUR	7	0.00
0	Danone SA	EUR	7	0.00
3,688	Dassault Systemes SE	EUR	130,195	0.08
1	Esker SA	EUR	203	0.00
0	EssilorLuxottica SA	EUR	27	0.00
72	Hermes International SCA	EUR	154,750	0.10
675	Kering SA	EUR	228,589	0.14
389	L'Oreal SA	EUR	159,378	0.10
206	LVHM Moet Hennessy Louis Vuitton SE	EUR	147,216	0.09
2,312	Publicis Groupe SA	EUR	229,774	0.15
4,574	Renault SA	EUR	218,802	0.14
2,663	Sanofi SA	EUR	239,552	0.15
0	Sartorius Stedim Biotech	EUR	5	0.00

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Statement of Investments and other net assets
AAF ESG Profile 2 – Defensive as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
France (continued)				
0	Schneider Electric SE	EUR	15	0.00
3	SEB SA	EUR	301	0.00
9,748	Societe Generale SA	EUR	213,677	0.14
6,465	TotalEnergies SE	EUR	402,945	0.25
1	Veolia Environnement SA	EUR	13	0.00
			2,942,585	1.85
Germany				
680	adidas AG	EUR	151,752	0.09
895	Allianz SE	EUR	232,140	0.15
2,419	Bayerische Motoren Werke AG	EUR	213,832	0.13
0	Beiersdorf AG	EUR	35	0.00
1,645	Carl Zeiss Meditec AG Class BR	EUR	107,980	0.07
1,672	CTS Eventim AG & Co. KGaA	EUR	130,263	0.08
0	Deutsche Boerse AG	EUR	7	0.00
10,252	Deutsche Telekom AG	EUR	240,705	0.15
16	Duerr AG	EUR	314	0.00
1	E.ON SE	EUR	11	0.00
0	Hannover Rueck SE	EUR	8	0.00
11,122	Infineon Technologies AG	EUR	381,526	0.24
0	Mercedes-Benz Group AG	EUR	7	0.00
1,206	Merck KGaA	EUR	186,586	0.12
502	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	234,430	0.15
4	Nemetschek SE	EUR	379	0.00
5,157	Puma SE	EUR	221,081	0.14
210	Rational AG	EUR	163,343	0.10
921	SAP SE	EUR	174,578	0.11
1,352	Siemens AG	EUR	234,913	0.15
0	Siemens Healthineers AG *	EUR	10	0.00
2	Stabilus SE	EUR	86	0.00
0	Symrise AG	EUR	7	0.00
			2,673,993	1.68
Greece				
21,429	Alpha Services and Holdings SA	EUR	32,647	0.02
			32,647	0.02
Hong Kong				
3,647	AIA Group Ltd.	HKD	23,101	0.02
3,009	ASMP T Ltd.	HKD	39,157	0.03
1,531	BOC Hong Kong Holdings Ltd.	HKD	4,400	0.00
770	CK Asset Holdings Ltd.	HKD	2,693	0.00
23	Futu Holdings Ltd. ADR	USD	1,415	0.00
304	Hang Seng Bank Ltd.	HKD	3,651	0.00
597	Henderson Land Development Co. Ltd.	HKD	1,495	0.00
2,195	HKT Trust & HKT Ltd.	HKD	2,298	0.00
6,682	Hong Kong & China Gas Co. Ltd.	HKD	4,743	0.00
410	Hong Kong Exchanges & Clearing Ltd.	HKD	12,264	0.01
376	Hongkong Land Holdings Ltd.	USD	1,132	0.00
119	Jardine Matheson Holdings Ltd.	USD	3,941	0.00
1,387	MTR Corp. Ltd.	HKD	4,084	0.00
17,562	Peace Mark Holdings Ltd. **	HKD	0	0.00
992	Power Assets Holdings Ltd.	HKD	5,007	0.01
44,584	Prudential PLC	GBP	377,774	0.24
1,348	Sino Land Co. Ltd.	HKD	1,297	0.00
491	Sun Hung Kai Properties Ltd.	HKD	3,964	0.00
145	Swire Pacific Ltd. Class A	HKD	1,191	0.00
766	Swire Properties Ltd.	HKD	1,139	0.00
520	Technronic Industries Co. Ltd.	HKD	5,542	0.01
327	Wharf Holdings Ltd.	HKD	859	0.00
616	Wharf Real Estate Investment Co. Ltd.	HKD	1,524	0.00
			502,671	0.32
Hungary				
790	OTP Bank Nyrt	HUF	36,644	0.02
			36,644	0.02
India				
5,534	Axis Bank Ltd.	INR	78,347	0.05
7,524	Bharti Airtel Ltd.	INR	121,568	0.08
8,665	Biocon Ltd.	INR	34,041	0.02
9,736	Dabur India Ltd.	INR	65,441	0.04
2,228	HDFC Bank Ltd. ADR	USD	133,761	0.08
4,653	Infosys Ltd. ADR	USD	80,842	0.05
3,791	Volta Ltd.	INR	62,444	0.04
			576,444	0.36
Indonesia				
339,659	Bank Rakyat Indonesia Persero Tbk PT	IDR	89,028	0.05

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Statement of Investments and other net assets
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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Indonesia (continued)				
726,007	Kalbe Farma Tbk PT	IDR	63,086	0.04
235,598	Telkom Indonesia Persero Tbk PT	IDR	42,019	0.03
			194,133	0.12
Ireland				
120	Accenture PLC Class A	USD	34,042	0.02
238	Aptiv PLC	USD	15,600	0.01
5,395	Experian PLC	GBP	234,563	0.15
95	Greencore Group PLC	GBP	186	0.00
0	ICON PLC	USD	71	0.00
220	James Hardie Industries PLC CDI	AUD	6,479	0.00
8	Kerry Group PLC Class A	EUR	603	0.00
6	Kingspan Group PLC	EUR	491	0.00
262	Medtronic PLC	USD	19,264	0.01
40	Trane Technologies PLC	USD	12,395	0.01
			323,694	0.20
Italy				
28	BFF Bank SpA *	EUR	250	0.00
2	Enel SpA	EUR	12	0.00
39	FinecoBank Banca Fineco SpA	EUR	547	0.00
17	Illimity Bank SpA	EUR	81	0.00
5	Industrie De Nora SpA	EUR	55	0.00
65,004	Intesa Sanpaolo SpA	EUR	225,629	0.14
3,955	Prysmian SpA	EUR	228,641	0.14
2,903	Recordati Industria Chimica e Farmaceutica SpA	EUR	141,385	0.09
1,146	Reply SpA	EUR	157,967	0.10
47	Technogym SpA *	EUR	451	0.00
			755,018	0.47
Japan				
252	Advantest Corp.	JPY	9,401	0.01
256	Aeon Co. Ltd.	JPY	5,109	0.00
266	Ajinomoto Co., Inc.	JPY	8,695	0.01
202	Asahi Group Holdings Ltd.	JPY	6,656	0.01
408	Asics Corp.	JPY	5,827	0.00
516	Astellas Pharma, Inc.	JPY	4,760	0.00
218	Bandai Namco Holdings, Inc.	JPY	3,963	0.00
100	Brother Industries Ltd.	JPY	1,644	0.00
441	Canon, Inc.	JPY	11,137	0.01
162	Capcom Co. Ltd.	JPY	2,846	0.00
460	Central Japan Railway Co.	JPY	9,271	0.01
281	Chiba Bank Ltd.	JPY	2,335	0.00
191	Chugai Pharmaceutical Co. Ltd.	JPY	6,321	0.00
589	Concordia Financial Group Ltd.	JPY	3,234	0.00
131	Dai Nippon Printing Co. Ltd.	JPY	4,111	0.00
198	Daifuku Co. Ltd.	JPY	3,463	0.00
231	Dai-ichi Life Holdings, Inc.	JPY	5,761	0.00
607	Daichi Sankyo Co. Ltd.	JPY	19,436	0.01
4	Daito Trust Construction Co. Ltd.	JPY	370	0.00
352	Daiwa House Industry Co.Ltd.	JPY	8,333	0.01
895	Daiwa Securities Group, Inc.	JPY	6,373	0.00
1,261	Denso Corp.	JPY	18,275	0.01
33	Disco Corp.	JPY	11,590	0.01
389	East Japan Railway Co.	JPY	6,012	0.00
60	Eisai Co. Ltd.	JPY	2,282	0.00
264	FANUC Corp.	JPY	6,747	0.01
58	Fast Retailing Co. Ltd.	JPY	13,591	0.01
116	Fuji Electric Co. Ltd.	JPY	6,133	0.00
616	Fujifilm Holdings Corp.	JPY	13,446	0.01
622	Fujitsu Ltd.	JPY	9,081	0.01
10	Hikari Tsushin, Inc.	JPY	1,673	0.00
227	Hitachi Construction Machinery Co. Ltd.	JPY	5,678	0.00
1,887	Hitachi Ltd.	JPY	39,417	0.03
3,027	Honda Motor Co. Ltd.	JPY	30,200	0.02
89	Hoshizaki Corp.	JPY	2,621	0.00
116	Hoya Corp.	JPY	12,535	0.01
46	Ibiden Co. Ltd.	JPY	1,755	0.00
878	Isuzu Motors Ltd.	JPY	10,854	0.01
743	ITOCHU Corp.	JPY	33,862	0.02
108	Japan Exchange Group, Inc.	JPY	2,347	0.00
372	Japan Post Bank Co. Ltd.	JPY	3,276	0.00
327	Kajima Corp.	JPY	5,282	0.00
158	Kao Corp.	JPY	5,975	0.00
526	KDDI Corp.	JPY	12,972	0.01
44	Keisei Electric Railway Co. Ltd.	JPY	1,330	0.00
62	Keyence Corp.	JPY	25,216	0.02
362	Kikkoman Corp.	JPY	3,913	0.00

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Statement of Investments and other net assets
AAF ESG Profile 2 – Defensive as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Japan (continued)				
		EUR		%
441	Kirin Holdings Co. Ltd.	JPY	5,302	0.00
114	Koito Manufacturing Co. Ltd.	JPY	1,462	0.00
697	Kubota Corp.	JPY	9,098	0.01
320	Kyocera Corp.	JPY	3,433	0.00
27	Lasertec Corp.	JPY	5,643	0.00
443	LY Corp.	JPY	999	0.00
96	Makita Corp.	JPY	2,442	0.00
79	MatsukiyoCocokara & Co.	JPY	1,058	0.00
686	Mazda Motor Corp.	JPY	6,187	0.00
104	MELJI Holdings Co. Ltd.	JPY	2,092	0.00
194	Minebea Mitsumi, Inc.	JPY	3,717	0.00
418	Mitsubishi Estate Co. Ltd.	JPY	6,108	0.00
730	Mitsubishi HC Capital, Inc.	JPY	4,496	0.00
3,874	Mitsubishi UFJ Financial Group, Inc.	JPY	38,856	0.03
1,506	Mitsui & Co. Ltd.	JPY	31,890	0.02
1,250	Mitsui Fudosan Co. Ltd.	JPY	10,645	0.01
724	Mizuho Financial Group, Inc.	JPY	14,103	0.01
541	MS&AD Insurance Group Holdings, Inc.	JPY	11,221	0.01
495	Murata Manufacturing Co. Ltd.	JPY	9,536	0.01
116	NEC Corp.	JPY	8,876	0.01
67	Nexon Co. Ltd.	JPY	1,163	0.00
123	Nidec Corp.	JPY	5,136	0.00
370	Nintendo Co. Ltd.	JPY	18,349	0.01
0	Nippon Building Fund, Inc.	JPY	1,068	0.00
152	Nippon Express, Inc.	JPY	6,543	0.00
901	Nippon Paint Holdings Co. Ltd.	JPY	5,478	0.00
0	Nippon Prologis, Inc.	JPY	224	0.00
10,631	Nippon Telegraph & Telephone Corp.	JPY	9,361	0.01
196	Nissan Chemical Corp.	JPY	5,807	0.00
2,813	Nissan Motor Co. Ltd.	JPY	8,908	0.01
98	Nissin Foods Holdings Co. Ltd.	JPY	2,325	0.00
12	Nitori Holdings Co. Ltd.	JPY	1,139	0.00
125	Nitto Denko Corp.	JPY	9,228	0.01
1,269	Nomura Holdings, Inc.	JPY	6,787	0.01
102	Nomura Real Estate Holdings, Inc.	JPY	2,386	0.00
2	Nomura Real Estate Master Fund, Inc.	JPY	1,307	0.00
89	Nomura Research Institute Ltd.	JPY	2,323	0.00
300	NTT Data Group Corp.	JPY	4,116	0.00
641	Obayashi Corp.	JPY	7,112	0.01
377	Olympus Corp.	JPY	5,678	0.00
31	Omron Corp.	JPY	988	0.00
324	Oriental Land Co. Ltd.	JPY	8,410	0.01
537	ORIX Corp.	JPY	11,069	0.01
50	Otsuka Corp.	JPY	898	0.00
198	Otsuka Holdings Co. Ltd.	JPY	7,789	0.01
160	Pan Pacific International Holdings Corp.	JPY	3,489	0.00
1,142	Panasonic Holdings Corp.	JPY	8,723	0.01
231	Rakuten Group, Inc.	JPY	1,112	0.00
468	Recruit Holdings Co. Ltd.	JPY	23,361	0.02
528	Renesas Electronics Corp.	JPY	9,209	0.01
539	Resona Holdings, Inc.	JPY	3,329	0.00
71	SBI Holdings, Inc.	JPY	1,681	0.00
50	SCREEN Holdings Co. Ltd.	JPY	4,211	0.00
23	SCSK Corp.	JPY	431	0.00
79	Secom Co. Ltd.	JPY	4,349	0.00
166	Seiko Epson Corp.	JPY	2,400	0.00
220	Sekisui Chemical Co. Ltd.	JPY	2,834	0.00
277	Sekisui House Ltd.	JPY	5,731	0.00
838	Seven & i Holdings Co. Ltd.	JPY	9,523	0.01
275	SG Holdings Co. Ltd.	JPY	2,368	0.00
60	Shimadzu Corp.	JPY	1,394	0.00
27	Shimano, Inc.	JPY	3,885	0.00
838	Shin-Etsu Chemical Co. Ltd.	JPY	30,309	0.02
75	Shionogi & Co. Ltd.	JPY	2,734	0.00
69	Shiseido Co. Ltd.	JPY	1,845	0.00
196	Shizuoka Financial Group, Inc.	JPY	1,759	0.00
29	SMC Corp.	JPY	12,790	0.01
1,246	SoftBank Corp.	JPY	14,197	0.01
312	SoftBank Group Corp.	JPY	18,800	0.01
349	Sompo Holdings, Inc.	JPY	6,944	0.01
393	Sony Group Corp.	JPY	31,080	0.02
13	SUMCO Corp.	JPY	181	0.00
892	Sumitomo Electric Industries Ltd.	JPY	12,942	0.01
412	Sumitomo Mitsui Financial Group, Inc.	JPY	25,636	0.02
160	Sumitomo Mitsui Trust Holdings, Inc.	JPY	3,402	0.00
144	Sumitomo Realty & Development Co. Ltd.	JPY	3,955	0.00
96	Suntory Beverage & Food Ltd.	JPY	3,187	0.00
969	Suzuki Motor Corp.	JPY	10,399	0.01

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AAF ESG Profile 2 – Defensive as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Japan (continued)				
		EUR		%
94	Sysmex Corp.	JPY	1,418	0.00
62	T&D Holdings, Inc.	JPY	1,004	0.00
67	Taisei Corp.	JPY	2,326	0.00
572	Takeda Pharmaceutical Co. Ltd.	JPY	13,840	0.01
441	Terumo Corp.	JPY	6,786	0.01
50	TIS, Inc.	JPY	905	0.00
707	Tokio Marine Holdings, Inc.	JPY	24,616	0.02
162	Tokyo Electron Ltd.	JPY	32,745	0.02
139	Tokyu Corp.	JPY	1,425	0.00
94	Toyota Industries Corp.	JPY	7,424	0.01
52	Trend Micro, Inc.	JPY	1,970	0.00
102	Unicharm Corp.	JPY	3,059	0.00
181	West Japan Railway Co.	JPY	3,145	0.00
94	Yakult Honsha Co. Ltd.	JPY	1,574	0.00
845	Yamaha Motor Co. Ltd.	JPY	7,301	0.01
104	Yaskawa Electric Corp.	JPY	3,484	0.00
119	Yokogawa Electric Corp.	JPY	2,694	0.00
46	Zensho Holdings Co. Ltd.	JPY	1,649	0.00
			1,111,420	0.70
Luxembourg				
35	Grand City Properties SA	EUR	373	0.00
			373	0.00
Mexico				
26,931	Kimberly-Clark de Mexico SAB de CV Class A	MXN	43,493	0.03
			43,493	0.03
Netherlands				
4	Alfen NV *	EUR	60	0.00
417	ASM International NV	EUR	296,914	0.19
266	ASML Holding NV	EUR	256,930	0.16
0	ASML Holding NV	USD	339	0.00
62	NXP Semiconductors NV	USD	15,557	0.01
7,508	Signify NV *	EUR	174,926	0.11
11,635	Stellantis NV	EUR	214,898	0.13
1,120	Wolters Kluwer NV	EUR	173,449	0.11
			1,133,073	0.71
New Zealand				
572	Auckland International Airport Ltd.	NZD	2,481	0.00
170	Fisher & Paykel Healthcare Corp. Ltd.	NZD	2,906	0.01
295	Mercury NZ Ltd.	NZD	1,100	0.00
757	Meridian Energy Ltd.	NZD	2,708	0.00
905	Spark New Zealand Ltd.	NZD	2,140	0.00
27	Xero Ltd.	AUD	2,300	0.00
			13,635	0.01
Norway				
12,879	DNB Bank ASA	NOK	236,677	0.15
42	TOMRA Systems ASA	NOK	467	0.00
			237,144	0.15
Philippines				
22,618	BDO Unibank, Inc.	PHP	46,162	0.03
			46,162	0.03
Poland				
607	Dino Polska SA *	PLN	57,229	0.04
			57,229	0.04
Singapore				
1,494	CapitaLand Investment Ltd.	SGD	2,737	0.00
683	DBS Group Ltd.	SGD	16,844	0.01
699	Grab Holdings Ltd.	USD	2,315	0.00
1,117	Keppel Ltd.	SGD	4,975	0.00
1,142	Oversea-Chinese Banking Corp. Ltd.	SGD	11,344	0.01
112	Sea Ltd. ADR	USD	7,443	0.01
87	Singapore Exchange Ltd.	SGD	566	0.00
3,713	Singapore Telecommunications Ltd.	SGD	7,029	0.00
454	United Overseas Bank Ltd.	SGD	9,802	0.01
			63,055	0.04
South Africa				
3,846	Clicks Group Ltd.	ZAR	67,668	0.04
808	Naspers Ltd. Class N	ZAR	147,307	0.10
			214,975	0.14
South Korea				
595	Coway Co. Ltd.	KRW	25,875	0.02
281	Hyundai Motor Co.	KRW	56,107	0.03
92	LG H&H Co. Ltd.	KRW	21,563	0.01
2,437	Samsung Electronics Co. Ltd.—Preferred	KRW	105,076	0.07

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
South Korea (continued)				
1,295	SK Hynix, Inc.	KRW	207,657	0.13
1,779	SK Telecom Co. Ltd. ADR	USD	34,747	0.02
			451,025	0.28
Spain				
2,894	Amadeus IT Group SA	EUR	179,842	0.11
1	Banco Bilbao Vizcaya Argentaria SA	EUR	6	0.00
39	Bankinter SA	EUR	298	0.00
1	Iberdrola SA	EUR	16	0.00
8,895	Industria de Diseno Textil SA	EUR	412,389	0.26
91	Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	EUR	105	0.00
15,581	Repsol SA	EUR	229,589	0.15
2	Telefonica SA	EUR	6	0.00
			822,251	0.52
Sweden				
0	Assa Abloy AB Class B	SEK	6	0.00
9,993	Atlas Copco AB Class B	SEK	150,685	0.09
4	Cellavision AB	SEK	83	0.00
1	Hexagon AB Class B	SEK	14	0.00
5	MIPS AB	SEK	204	0.00
26	Rvrc Holding AB	SEK	103	0.00
4	Thule Group AB *	SEK	98	0.00
			151,193	0.09
Switzerland				
1	Bachem Holding AG	CHF	57	0.00
298	Belimo Holding AG	CHF	139,608	0.09
11	Chocoladefabriken Lindt & Spruengli AG	CHF	122,875	0.08
130	Chubb Ltd.	USD	31,016	0.02
0	DSM-Firmenich AG	EUR	15	0.00
495	Kuehne & Nagel International AG	CHF	132,751	0.08
269	Lonza Group AG	CHF	137,171	0.09
1,625	Nestle SA	CHF	154,753	0.10
4,221	Novartis AG	CHF	421,463	0.26
3	On Holding AG Class A	USD	115	0.00
634	Roche Holding AG	CHF	164,108	0.10
7,089	Sandoz Group AG	CHF	239,504	0.15
1,835	SGS SA	CHF	152,398	0.09
5	SIG Group AG	CHF	89	0.00
529	Sika AG	CHF	141,392	0.09
399	Tecan Group AG	CHF	124,736	0.08
349	VAT Group AG *	CHF	184,398	0.12
			2,146,449	1.35
Taiwan				
1,975	Airtac International Group	TWD	56,126	0.04
9,703	Delta Electronics, Inc.	TWD	108,136	0.07
6,786	Giant Manufacturing Co. Ltd.	TWD	41,377	0.03
1,617	Taiwan Semiconductor Manufacturing Co. Ltd. ADR	USD	262,319	0.16
15,951	Unimicron Technology Corp.	TWD	82,576	0.05
			550,534	0.35
Thailand				
9,327	Advanced Info Service PCL	THB	49,800	0.03
			49,800	0.03
United Kingdom				
3	Admiral Group PLC	GBP	79	0.00
7,634	Associated British Foods PLC	GBP	222,763	0.14
0	AstraZeneca PLC	GBP	38	0.00
21,145	CNH Industrial NV	EUR	198,760	0.12
2,906	CNH Industrial NV	USD	27,471	0.02
5,773	Compass Group PLC	GBP	147,083	0.09
27	ConvaTec Group PLC *	GBP	76	0.00
2	Croda International PLC	GBP	90	0.00
5,214	Diageo PLC	GBP	153,103	0.10
4,601	Diploma PLC	GBP	225,083	0.14
57	Ferguson PLC	USD	10,201	0.01
30	Grainger PLC	GBP	85	0.00
4,538	Greggs PLC	GBP	148,377	0.09
1	GSK PLC	GBP	16	0.00
5,908	Halma PLC	GBP	188,561	0.12
29,823	HSBC Holdings PLC	GBP	240,565	0.15
23,481	Informa PLC	GBP	237,013	0.15
114,242	International Consolidated Airlines Group SA	GBP	218,625	0.14
2	Intertek Group PLC	GBP	126	0.00
250,191	ITV PLC	GBP	237,551	0.15

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

Statement of Investments and other net assets
AAF ESG Profile 2 – Defensive as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United Kingdom (continued)				
7	Johnson Matthey PLC	GBP	133	0.00
317	Linde PLC	USD	129,848	0.08
0	London Stock Exchange Group PLC	GBP	7	0.00
2,953	Mondi PLC	ZAR	53,113	0.03
41	Pentair PLC	USD	2,938	0.00
4,546	Reckitt Benckiser Group PLC	GBP	229,599	0.14
0	RELX PLC	EUR	7	0.00
18	Rentokil Initial PLC	GBP	100	0.00
7,182	Sage Group PLC	GBP	92,203	0.06
7,221	Shell PLC	GBP	241,380	0.15
1,675	Spirax-Sarco Engineering PLC	GBP	167,502	0.11
1	Unilever PLC	GBP	36	0.00
8	Vodafone Group PLC	GBP	6	0.00
9	Volusion Group PLC	GBP	48	0.00
7	Wise PLC Class A	GBP	52	0.00
			3,172,638	1.99
United States				
356	Abbott Laboratories	USD	34,479	0.02
324	AbbVie, Inc.	USD	51,927	0.03
238	Adobe, Inc.	USD	123,321	0.08
332	Advanced Micro Devices, Inc.	USD	50,225	0.03
37	AECOM	USD	3,015	0.00
176	Aflac, Inc.	USD	14,655	0.01
18	Agilent Technologies, Inc.	USD	2,160	0.00
109	Airbnb, Inc. Class A	USD	15,393	0.01
7	Akamai Technologies, Inc.	USD	569	0.00
90	Albemarle Corp.	USD	8,040	0.00
6	Align Technology, Inc.	USD	1,379	0.00
66	Allstate Corp.	USD	9,903	0.01
16	Ally Financial, Inc.	USD	581	0.00
10	Alnylam Pharmaceuticals, Inc.	USD	2,290	0.00
2,896	Alphabet, Inc. Class A	USD	492,125	0.31
869	Alphabet, Inc. Class C	USD	148,650	0.09
2	Altair Engineering, Inc. Class A	USD	156	0.00
1,681	Amazon.com, Inc.	USD	303,158	0.19
129	American Express, Co.	USD	27,888	0.02
226	American International Group, Inc.	USD	15,647	0.01
135	American Water Works Co., Inc.	USD	16,293	0.01
23	Ameriprise Financial, Inc.	USD	9,260	0.01
95	Amgen, Inc.	USD	27,722	0.02
6	ANSYS, Inc.	USD	1,856	0.00
34	Aon PLC Class A	USD	9,368	0.01
103	Apollo Global Management, Inc.	USD	11,327	0.01
3,721	Apple, Inc.	USD	731,239	0.46
771	Applied Materials, Inc.	USD	169,809	0.11
20	AppLovin Corp. Class A	USD	1,582	0.00
20	Ares Management Corp. Class A	USD	2,454	0.00
50	Arista Networks, Inc.	USD	16,199	0.01
40	Arthur J Gallagher & Co.	USD	9,618	0.01
2,321	AT&T, Inc.	USD	41,385	0.03
287	Atmos Energy Corp.	USD	31,260	0.02
36	Autodesk, Inc.	USD	8,294	0.00
123	Automatic Data Processing, Inc.	USD	27,483	0.02
46	AutoZone, Inc.	USD	126,720	0.08
27	Avantor, Inc.	USD	535	0.00
79	Axon Enterprise, Inc.	USD	21,666	0.01
2,635	Baker Hughes Co.	USD	86,453	0.05
2,527	Ball Corp.	USD	141,505	0.09
4,397	Bank of America Corp.	USD	163,179	0.10
177	Bank of New York Mellon Corp.	USD	9,903	0.01
14	Bath & Body Works, Inc.	USD	517	0.00
8	Baxter International, Inc.	USD	235	0.00
54	Becton Dickinson & Co.	USD	11,859	0.01
35	Biogen, Inc.	USD	7,661	0.00
159	Block, Inc.	USD	9,590	0.01
7	Booking Holdings, Inc.	USD	27,693	0.02
22	Booz Allen Hamilton Holding Corp.	USD	3,187	0.00
373	Boston Scientific Corp.	USD	26,809	0.02
395	Bristol-Myers Squibb Co.	USD	15,314	0.01
154	Broadcom, Inc.	USD	230,320	0.14
11	Broadridge Financial Solutions, Inc.	USD	2,084	0.00
18	Builders FirstSource, Inc.	USD	2,363	0.00
53	Cadence Design Systems, Inc.	USD	15,266	0.01
68	Campbell Soup Co.	USD	2,874	0.00
102	Capital One Financial Corp.	USD	13,113	0.01
52	Cardinal Health, Inc.	USD	4,816	0.00
5	Carlisle Cos., Inc.	USD	1,922	0.00

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



Statement of Investments and other net assets
AAF ESG Profile 2 – Defensive as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
		EUR		%
162	Carrier Global Corp.	USD	9,551	0.01
2	Casella Waste Systems, Inc. Class A	USD	145	0.00
3	Catalent, Inc.	USD	164	0.00
144	Caterpillar, Inc.	USD	44,809	0.03
14	Cboe Global Markets, Inc.	USD	2,197	0.00
107	CBRE Group, Inc. Class A	USD	8,890	0.01
7	CDW Corp.	USD	1,558	0.00
37	Celsius Holdings, Inc.	USD	1,946	0.00
42	Cencora, Inc.	USD	8,793	0.01
144	Centene Corp.	USD	8,933	0.01
19	CH Robinson Worldwide, Inc.	USD	1,561	0.00
328	Charles Schwab Corp.	USD	22,552	0.01
345	Charter Communications, Inc.	USD	96,358	0.06
360	Chipotle Mexican Grill, Inc. Class A	USD	21,053	0.01
398	Cigna Group	USD	122,700	0.08
20	Cintas Corp.	USD	13,346	0.01
850	Cisco Systems, Inc.	USD	37,674	0.02
58	Citizens Financial Group, Inc.	USD	1,938	0.00
37	Cloudflare, Inc. Class A	USD	2,860	0.00
705	CME Group, Inc.	USD	129,255	0.08
1,205	Coca-Cola Co.	USD	71,542	0.04
39	Cognizant Technology Solutions Corp. Class A	USD	2,456	0.00
45	Coinbase Global, Inc. Class A	USD	9,345	0.01
30	Colgate-Palmolive Co.	USD	2,722	0.00
911	Comcast Corp. Class A	USD	33,280	0.02
308	Conagra Brands, Inc.	USD	8,180	0.00
13	Confluent, Inc. Class A	USD	355	0.00
497	Consolidated Edison, Inc.	USD	41,463	0.03
44	Constellation Brands, Inc. Class A	USD	10,619	0.01
204	Copart, Inc.	USD	10,298	0.01
4	Core & Main, Inc. Class A	USD	166	0.00
70	Corebridge Financial, Inc.	USD	1,914	0.00
1	Corpay, Inc.	USD	333	0.00
41	CoStar Group, Inc.	USD	2,848	0.00
199	Costco Wholesale Corp.	USD	157,857	0.10
52	CrowdStrike Holdings, Inc. Class A	USD	18,677	0.01
636	CSX Corp.	USD	19,850	0.01
274	CVS Health Corp.	USD	15,104	0.01
452	Danaher Corp.	USD	105,436	0.07
35	Darden Restaurants, Inc.	USD	4,873	0.00
77	Datadog, Inc. Class A	USD	9,305	0.01
5	Deckers Outdoor Corp.	USD	4,093	0.00
529	Deere & Co.	USD	184,294	0.12
73	Dell Technologies, Inc.	USD	9,378	0.01
92	Dexcom, Inc.	USD	9,690	0.01
12	Dick's Sporting Goods, Inc.	USD	2,478	0.00
79	Discover Financial Services	USD	9,595	0.01
11	DocuSign, Inc.	USD	565	0.00
81	Dollar General Corp.	USD	10,028	0.01
30	Dollar Tree, Inc.	USD	3,039	0.00
4	Domino's Pizza, Inc.	USD	2,006	0.00
29	DoorDash, Inc. Class A	USD	2,993	0.00
65	Dover Corp.	USD	10,945	0.01
473	DR Horton, Inc.	USD	62,221	0.04
207	DuPont de Nemours, Inc.	USD	15,534	0.01
6	Dynatrace, Inc.	USD	234	0.00
196	eBay, Inc.	USD	9,847	0.01
91	Ecolab, Inc.	USD	20,210	0.01
462	Edison International	USD	30,985	0.02
108	Edwards Lifesciences Corp.	USD	9,325	0.01
1	Elastic NV	USD	79	0.00
72	Electronic Arts, Inc.	USD	9,364	0.01
46	Elevance Health, Inc.	USD	23,209	0.01
154	Eli Lilly & Co.	USD	129,685	0.08
28	EMCOR Group, Inc.	USD	9,588	0.01
236	Emerson Electric Co.	USD	24,229	0.01
27	Enphase Energy, Inc.	USD	2,525	0.00
2	EPAM Systems, Inc.	USD	429	0.00
279	Equifax, Inc.	USD	63,082	0.04
126	Equitable Holdings, Inc.	USD	4,789	0.00
323	Essential Utilities, Inc.	USD	11,267	0.01
16	Estee Lauder Cos., Inc. Class A	USD	1,592	0.00
10	Etsy, Inc.	USD	559	0.00
375	Eversource Energy	USD	19,834	0.01
0	Exact Sciences Corp.	USD	10	0.00
827	Exelon Corp.	USD	26,693	0.02
78	Expedia Group, Inc.	USD	9,197	0.01

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

Statement of Investments and other net assets
AAF ESG Profile 2 – Defensive as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
		EUR		%
15	Expeditors International of Washington, Inc.	USD	1,780	0.00
6	Fair Isaac Corp.	USD	8,306	0.00
164	Fastenal Co.	USD	9,624	0.01
44	Fidelity National Information Services, Inc.	USD	3,088	0.00
99	Fifth Third Bancorp	USD	3,381	0.00
5	First Citizens BancShares, Inc. Class A	USD	8,249	0.00
40	First Solar, Inc.	USD	8,377	0.00
3	First Watch Restaurant Group, Inc.	USD	55	0.00
899	Fiserv, Inc.	USD	125,011	0.08
2,259	Ford Motor Co.	USD	26,428	0.02
171	Fortinet, Inc.	USD	9,590	0.01
140	Fortive Corp.	USD	9,673	0.01
87	Fox Corp. Class A	USD	2,798	0.00
6	Gartner, Inc.	USD	2,704	0.00
80	GE Healthcare, Inc.	USD	5,788	0.00
142	GE Vernova, Inc.	USD	22,780	0.01
63	Gen Digital, Inc.	USD	1,475	0.00
269	General Mills, Inc.	USD	15,879	0.01
17	Genuine Parts Co.	USD	2,184	0.00
212	Gilead Sciences, Inc.	USD	13,542	0.01
26	Global Payments, Inc.	USD	2,378	0.00
13	GoDaddy, Inc. Class A	USD	1,687	0.00
90	Goldman Sachs Group, Inc.	USD	38,071	0.02
101	Hartford Financial Services Group, Inc.	USD	9,444	0.01
30	HCA Healthcare, Inc.	USD	9,134	0.01
1	HealthEquity, Inc.	USD	94	0.00
54	Hershey, Co.	USD	9,251	0.01
475	Hewlett Packard Enterprise Co.	USD	9,385	0.01
101	Hilton Worldwide Holdings, Inc.	USD	20,546	0.01
13	Hologic, Inc.	USD	897	0.00
176	Home Depot, Inc.	USD	56,432	0.04
299	HP, Inc.	USD	9,776	0.01
53	Hubbell, Inc.	USD	17,947	0.01
10	HubSpot, Inc.	USD	5,719	0.00
29	Humana, Inc.	USD	10,162	0.01
218	Huntington Bancshares, Inc.	USD	2,687	0.00
9	IDEX Corp.	USD	1,720	0.00
6	IDEXX Laboratories, Inc.	USD	2,811	0.00
129	Illinois Tool Works, Inc.	USD	28,522	0.02
1	illumina, Inc.	USD	68	0.00
184	Ingersoll Rand, Inc.	USD	15,597	0.01
8	Insulet Corp.	USD	1,445	0.00
3,453	Intel Corp.	USD	99,792	0.06
1,164	Intercontinental Exchange, Inc.	USD	148,700	0.09
181	International Business Machines Corp.	USD	29,211	0.02
37	International Flavors & Fragrances, Inc.	USD	3,303	0.00
6	Interpublic Group of Cos., Inc.	USD	162	0.00
231	Intuit, Inc.	USD	141,770	0.09
71	Intuitive Surgical, Inc.	USD	29,516	0.02
7	IQVIA Holdings, Inc.	USD	1,382	0.00
7	J M Smucker Co.	USD	720	0.00
7	Jefferies Financial Group, Inc.	USD	341	0.00
554	Johnson & Johnson	USD	75,552	0.05
123	Johnson Controls International PLC	USD	7,603	0.00
611	JPMorgan Chase & Co.	USD	115,272	0.07
4	KB Home	USD	235	0.00
13	Kellanova	USD	718	0.00
286	Kenvue, Inc.	USD	4,844	0.00
346	Keurig Dr Pepper, Inc.	USD	10,767	0.01
42	KeyCorp	USD	556	0.00
137	KKR & Co., Inc.	USD	13,407	0.01
25	KLA Corp.	USD	19,003	0.01
421	Kraft Heinz Co.	USD	12,670	0.01
26	Lam Research Corp.	USD	26,104	0.02
30	Lamb Weston Holdings, Inc.	USD	2,386	0.00
7	Lattice Semiconductor Corp.	USD	392	0.00
38	Lennar Corp. Class A	USD	5,287	0.00
2	Liberty Media Corp.-Liberty Formula One Class C	USD	109	0.00
7	Live Nation Entertainment, Inc.	USD	645	0.00
4	LKQ Corp.	USD	155	0.00
610	Loews Corp.	USD	42,567	0.03
102	Lowe's Cos., Inc.	USD	20,962	0.01
8	LPL Financial Holdings, Inc.	USD	1,992	0.00
22	M&T Bank Corp.	USD	3,092	0.00
0	Market Group, Inc.	USD	516	0.00
320	Marriott International, Inc. Class A	USD	72,207	0.04
698	Marsh & McLennan Cos., Inc.	USD	137,165	0.09

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

Statement of Investments and other net assets
AAF ESG Profile 2 – Defensive as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
		EUR		%
195	Marvell Technology, Inc.	USD	12,693	0.01
527	Mastercard, Inc. Class A	USD	217,025	0.14
2	Match Group, Inc.	USD	53	0.00
13	McCormick & Co., Inc.	USD	876	0.00
204	McDonald's Corp.	USD	48,406	0.03
30	McKesson Corp.	USD	16,094	0.01
526	Merck & Co., Inc.	USD	60,780	0.04
393	Meta Platforms, Inc. Class A	USD	184,964	0.12
186	MetLife, Inc.	USD	12,159	0.01
0	Mettler-Toledo International, Inc.	USD	106	0.00
121	Microchip Technology, Inc.	USD	10,340	0.01
372	Micron Technology, Inc.	USD	45,593	0.03
2,046	Microsoft Corp.	USD	853,137	0.54
2	MicroStrategy, Inc.	USD	2,838	0.00
72	Moderna, Inc.	USD	7,959	0.00
2	Molina Healthcare, Inc.	USD	445	0.00
10	Molson Coors Beverage Co. Class B	USD	498	0.00
1,267	Mondelez International, Inc. Class A	USD	77,350	0.05
10	MongoDB, Inc.	USD	2,227	0.00
12	Monolithic Power Systems, Inc.	USD	9,334	0.01
210	Monster Beverage Corp.	USD	9,789	0.01
25	Moody's Corp.	USD	9,635	0.01
327	Morgan Stanley	USD	29,673	0.02
23	Motorola Solutions, Inc.	USD	8,210	0.00
19	MSCI, Inc.	USD	8,442	0.00
27	Nasdaq, Inc.	USD	1,507	0.00
39	NetApp, Inc.	USD	4,693	0.00
80	Netflix, Inc.	USD	50,106	0.03
697	Newmont Corp.	USD	27,225	0.02
254	NIKE, Inc. Class B	USD	17,861	0.01
57	Norfolk Southern Corp.	USD	11,370	0.01
7,205	NVIDIA Corp.	USD	830,534	0.52
9	Okta, Inc.	USD	815	0.00
58	Old Dominion Freight Line, Inc.	USD	9,540	0.01
16	Omnicom Group, Inc.	USD	1,310	0.00
135	ON Semiconductor Corp.	USD	8,660	0.01
1,288	Oracle Corp.	USD	169,699	0.11
10	O'Reilly Automotive, Inc.	USD	9,921	0.01
157	Otis Worldwide Corp.	USD	14,067	0.01
2	Owens Corning	USD	315	0.00
172	PACCAR, Inc.	USD	16,484	0.01
406	Palantir Technologies, Inc. Class A	USD	9,601	0.01
77	Palo Alto Networks, Inc.	USD	24,500	0.02
131	Paramount Global Class B	USD	1,269	0.00
96	Paychex, Inc.	USD	10,641	0.01
6	Paycom Software, Inc.	USD	752	0.00
2	Paylocity Holding Corp.	USD	286	0.00
222	PayPal Holdings, Inc.	USD	12,029	0.01
397	PepsiCo., Inc.	USD	61,119	0.04
1,188	Pfizer, Inc.	USD	31,027	0.02
124	Pinterest, Inc. Class A	USD	5,093	0.00
95	PNC Financial Services Group, Inc.	USD	13,734	0.01
120	PPG Industries, Inc.	USD	14,077	0.01
994	Procter & Gamble Co.	USD	153,023	0.10
136	Progressive Corp.	USD	26,447	0.02
46	Prudential Financial, Inc.	USD	5,063	0.00
323	Public Service Enterprise Group, Inc.	USD	22,195	0.01
34	Pure Storage, Inc.	USD	2,014	0.00
5	Qorvo, Inc.	USD	500	0.00
231	QUALCOMM, Inc.	USD	42,862	0.03
75	Quanta Services, Inc.	USD	17,704	0.01
14	Raymond James Financial, Inc.	USD	1,655	0.00
21	Regeneron Pharmaceuticals, Inc.	USD	20,384	0.01
92	Regions Financial Corp.	USD	1,720	0.00
49	Reliance Steel & Aluminum Co.	USD	13,156	0.01
26	ResMed, Inc.	USD	4,558	0.00
686	Rivian Automotive, Inc. Class A	USD	8,586	0.00
84	Robinhood Markets, Inc.	USD	1,787	0.00
56	ROBLOX Corp. Class A	USD	1,952	0.00
50	Rockwell Automation, Inc.	USD	12,943	0.01
5	Roku, Inc.	USD	256	0.00
8	Rollins, Inc.	USD	356	0.00
20	Roper Technologies, Inc.	USD	10,769	0.01
10	Ross Stores, Inc.	USD	1,404	0.00
11	Royalty Pharma PLC Class A	USD	269	0.00
95	RPM International, Inc.	USD	9,520	0.01
348	S&P Global, Inc.	USD	144,974	0.09
1,014	Salesforce, Inc.	USD	243,221	0.15

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

Statement of Investments and other net assets
AAF ESG Profile 2 – Defensive as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
		EUR		%
12	Samsara, Inc.	USD	368	0.00
1,835	Schlumberger NV	USD	80,782	0.05
18	Seagate Technology Holdings PLC	USD	1,696	0.00
40	ServiceNow, Inc.	USD	29,397	0.02
351	Sherwin-Williams Co.	USD	97,623	0.06
9	Skyworks Solutions, Inc.	USD	860	0.00
159	Snap, Inc. Class A	USD	2,472	0.00
12	Snap-on, Inc.	USD	2,982	0.00
86	Snowflake, Inc. Class A	USD	10,805	0.01
31	Solventum Corp.	USD	1,509	0.00
5	Sprouts Farmers Market, Inc.	USD	398	0.00
6	Stanley Black & Decker, Inc.	USD	450	0.00
8	State Street Corp.	USD	570	0.00
2	Steel Dynamics, Inc.	USD	256	0.00
2	STERIS PLC	USD	346	0.00
70	Stryker Corp.	USD	22,331	0.01
12	Super Micro Computer, Inc.	USD	8,911	0.01
232	Synchrony Financial	USD	10,236	0.01
36	Synopsys, Inc.	USD	20,090	0.01
896	Sysco Corp.	USD	59,660	0.04
9	Take-Two Interactive Software, Inc.	USD	1,310	0.00
107	Target Corp.	USD	14,784	0.01
137	TE Connectivity Ltd.	USD	19,235	0.01
4	Teradyne, Inc.	USD	548	0.00
204	Texas Instruments, Inc.	USD	37,117	0.02
226	Thermo Fisher Scientific, Inc.	USD	116,731	0.07
167	TJX Cos., Inc.	USD	17,111	0.01
118	T-Mobile US, Inc.	USD	19,466	0.01
14	Toast, Inc.	USD	339	0.00
0	TopBuild Corp.	USD	159	0.00
2	TPG Partners LLC	USD	66	0.00
21	Tractor Supply Co.	USD	5,199	0.00
110	Trade Desk, Inc. Class A	USD	9,982	0.01
4	Tradeweb Markets, Inc. Class A	USD	427	0.00
11	TransUnion	USD	744	0.00
63	Travelers Cos., Inc.	USD	11,917	0.01
2	Trimble, Inc.	USD	90	0.00
271	Truist Financial Corp.	USD	9,812	0.01
5	Twilio, Inc. Class A	USD	244	0.00
1	Tyler Technologies, Inc.	USD	494	0.00
402	Uber Technologies, Inc.	USD	27,293	0.02
16	Ultra Salon Cosmetics & Fragrance, Inc.	USD	5,654	0.00
155	Union Pacific Corp.	USD	32,809	0.02
22	United Rentals, Inc.	USD	13,174	0.01
5	United Therapeutics Corp.	USD	1,615	0.00
198	UnitedHealth Group, Inc.	USD	93,856	0.06
2	Unity Software, Inc.	USD	24	0.00
5,919	Universal Music Group NV, Inc.	EUR	164,439	0.10
4	Unum Group	USD	181	0.00
399	US Bancorp	USD	14,769	0.01
16	Veeva Systems, Inc.	USD	2,719	0.00
95	Veralto Corp.	USD	8,444	0.00
315	Verisk Analytics, Inc.	USD	79,118	0.05
2,668	Verizon Communications, Inc.	USD	102,655	0.06
47	Vertex Pharmaceuticals, Inc.	USD	20,516	0.01
3	Vertex, Inc.	USD	94	0.00
124	Vertiv Holdings Co. Class A	USD	10,040	0.01
61	Viatis, Inc.	USD	605	0.00
338	Visa, Inc.	USD	82,657	0.05
3	Vita Coco Co., Inc.	USD	84	0.00
2	Voya Financial, Inc.	USD	158	0.00
68	Vulcan Materials Co.	USD	15,875	0.01
41	Walgreens Boots Alliance, Inc.	USD	464	0.00
957	Walmart, Inc.	USD	60,478	0.04
380	Walt Disney Co.	USD	35,208	0.02
227	Warner Bros Discovery, Inc.	USD	1,573	0.00
614	Waste Management, Inc.	USD	122,171	0.08
10	Watsco, Inc.	USD	4,496	0.00
6	West Pharmaceutical Services, Inc.	USD	1,706	0.00
114	Western Digital Corp.	USD	8,091	0.00
18	Westinghouse Air Brake Technologies Corp.	USD	2,618	0.00
4	Westrock Co.	USD	196	0.00
7	Williams-Sonoma, Inc.	USD	1,934	0.00
51	Workday, Inc. Class A	USD	10,668	0.01
79	Xylem, Inc.	USD	9,940	0.01
76	Yum! Brands, Inc.	USD	9,415	0.01
2	Zebra Technologies Corp. Class A	USD	549	0.00

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



Statement of Investments and other net assets
AAF ESG Profile 2 – Defensive as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
18	Zillow Group, Inc. Class C	USD	767	0.00
8	Zimmer Biomet Holdings, Inc.	USD	800	0.00
73	Zoetis, Inc.	USD	11,822	0.01
34	Zoom Video Communications, Inc. Class A	USD	1,863	0.00
13	Zscaler, Inc.	USD	2,297	0.00
			12,021,910	7.56
Uruguay				
69	MercadoLibre, Inc.	USD	106,024	0.07
			106,024	0.07
OPEN ENDED FUNDS				
France				
43	ABN AMRO - Candriam ESG Treasury Class SC	EUR	4,406,503	2.77
			4,406,503	2.77
Ireland				
278,575	BNY Mellon Global Short-Dated High Yield Bond Fund Class X	GBP	419,521	0.26
8,181	Insight Liquidity Funds - EUR Cash Fund Class 2	EUR	838,819	0.53
			1,258,340	0.79
REAL ESTATE INVESTMENT TRUSTS				
Australia				
895	Dexus	AUD	3,615	0.00
403	GPT Group	AUD	1,006	0.00
1,399	Mirvac Group	AUD	1,630	0.00
2,035	Scentre Group	AUD	3,956	0.01
36	Stockland	AUD	93	0.00
			10,300	0.01
Belgium				
2	Aedifica SA	EUR	125	0.00
13	Warehouses De Pauw CVA	EUR	315	0.00
			440	0.00
Hong Kong				
845	Link	HKD	3,066	0.00
			3,066	0.00
Luxembourg				
3	Shurgard Self Storage Ltd.	EUR	117	0.00
			117	0.00
Singapore				
1,925	CapitaLand Ascendas	SGD	3,394	0.00
2,469	CapitaLand Integrated Commercial Trust	SGD	3,365	0.00
			6,759	0.00
South Africa				
48,820	Growthpoint Properties Ltd.	ZAR	30,385	0.02
			30,385	0.02
United Kingdom				
7	Big Yellow Group PLC	GBP	102	0.00
87	Primary Health Properties PLC	GBP	93	0.00
14	UNITE Group PLC	GBP	146	0.00
			341	0.00
United States				
112	American Tower Corp.	USD	20,229	0.01
3	AvalonBay Communities, Inc.	USD	581	0.00
106	Crown Castle, Inc.	USD	9,618	0.01
70	Digital Realty Trust, Inc.	USD	9,912	0.01
22	Equinix, Inc.	USD	15,359	0.01
36	Extra Space Storage, Inc.	USD	5,284	0.00
3	First Industrial Realty Trust, Inc.	USD	138	0.00
490	Host Hotels & Resorts, Inc.	USD	8,222	0.00
6	Iron Mountain, Inc.	USD	482	0.00
86	Kimco Realty Corp.	USD	1,557	0.00
187	Prologis, Inc.	USD	19,600	0.01
34	Public Storage	USD	9,255	0.01
3,317	Realty Income Corp.	USD	163,494	0.10
51	SBA Communications Corp.	USD	9,391	0.01
73	Simon Property Group, Inc.	USD	10,330	0.01
99	Welltower, Inc.	USD	9,624	0.01

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

Statement of Investments and other net assets
AAF ESG Profile 2 – Defensive as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
REAL ESTATE INVESTMENT TRUSTS				
United States (continued)				
98	Weyerhaeuser Co.	USD	2,588	0.00
0	WP Carey, Inc.	USD	11	0.00
			295,675	0.19
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
			154,383,366	97.08

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



Statement of Investments and other net assets
AAF ESG Profile 2 – Defensive as at 30-06-2024



Nominal	Other transferable securities and money market Instruments	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
United States						
35,307	Novelis Corp. *	USD	4.750%	30/01/30	30,592	0.02
					30,592	0.02
TOTAL OTHER TRANSFERABLE SECURITIES AND MONEY-MARKET INSTRUMENTS					30,592	0.02
INVESTMENTS					154,413,958	97.10

Statement of Investments and other net assets
AAF ESG Profile 2 – Defensive as at 30-06-2024



DERIVATIVES

FUTURES CONTRACTS***

Number of contracts	Description	Maturity Date	Currency	Commitment in Fund	Unrealised gain/(loss) in Fund	% of Net Assets	
Buy/(Sold)				Currency	Currency		
(20)	10-Years CAN Bond Future	09/24	CAD	(1,675,466)	(10,562)	(0.01)	
(5)	10-Years JPN Bond Future	09/24	JPY	(4,161,278)	12,932	0.01	
(4)	10-Years US Note Future	09/24	USD	(422,741)	(3,754)	(0.00)	
38	10-Years US Note Future	09/24	USD	4,011,723	40,909	0.03	
1	2-Years US Note Future	09/24	USD	279,798	835	0.00	
5	5-Years US Note Future	09/24	USD	461,592	8,870	0.00	
103	Bundesrepublik Deutschland Future BOBL	09/24	EUR	11,949,427	21,678	0.02	
(53)	Bundesrepublik Deutschland Future BUND	09/24	EUR	(7,023,466)	(12,009)	(0.01)	
(30)	Bundesrepublik Deutschland Future BUXL	09/24	EUR	(3,920,742)	(16,325)	(0.01)	
49	Bundesrepublik Deutschland Future SCHATZ	09/24	EUR	5,143,904	17,862	0.01	
0	EUR/GBP Currency Future	09/24	GBP	16,717	23	0.00	
26	EUR/USD Currency Future	09/24	USD	3,275,467	(13,417)	(0.01)	
44	Euro-BTP Future	09/24	EUR	5,107,778	(36,862)	(0.02)	
(2)	Euro-OAT Future	09/24	EUR	(141,598)	(2,339)	(0.00)	
(17)	Long Gilt Future	09/24	GBP	(1,944,722)	(6,324)	(0.01)	
16	Short Euro-BTP Future	09/24	EUR	1,739,844	(477)	(0.00)	
(10)	Ultra US Bond Future	09/24	USD	(1,179,592)	(13,129)	(0.01)	
TOTAL FUTURES CONTRACTS						(12,089)	(0.01)

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS****

Purchased		Sold		Maturity Date	Unrealised gain/(loss) in Fund	% of Net Assets
Amount	Currency	Amount	Currency		Currency	
2,294,614	EUR	2,489,665	USD	08/07/2024	(27,738)	(0.01)
2,376,524	USD	2,217,434	EUR	08/07/2024	(619)	0.00
113,141	USD	105,436	EUR	08/07/2024	102	0.00
88,716	EUR	94,775	USD	09/07/2024	315	0.00
102,018	CAD	69,135	EUR	12/07/2024	416	0.00
364,086	EUR	142,681,017	HUF	12/07/2024	3,110	0.00
22,134	EUR	3,680,205	JPY	12/07/2024	765	0.00
3,488,065	HUF	9,037	EUR	12/07/2024	(212)	(0.00)
102,416	EUR	439,426	PLN	17/07/2024	512	0.00
1,154,609	EUR	1,235,493	USD	17/07/2024	2,633	0.00
244,743	EUR	266,586	USD	17/07/2024	(3,823)	(0.00)
168,761	EUR	181,399	USD	17/07/2024	(376)	(0.00)
484,754	USD	447,795	EUR	17/07/2024	4,190	0.00
5	EUR	5	USD	25/07/2024	(0)	0.00
941,664	EUR	797,796	GBP	26/07/2024	1,610	0.00
310,468	EUR	263,234	GBP	30/07/2024	347	0.00
330,463	EUR	354,785	USD	30/07/2024	(136)	(0.00)
2,453,910	EUR	2,634,164	USD	07/08/2024	262	0.00
213,283	USD	197,003	EUR	07/08/2024	1,664	(0.00)
141,712	USD	130,253	EUR	07/08/2024	1,747	(0.00)
22	EUR	24	USD	21/08/2024	(0)	0.00
2,281,174	EUR	2,485,027	USD	09/09/2024	(29,887)	(0.02)

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





FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS**** (continued)

Purchased		Sold		Maturity Date	Unrealised gain/(loss) in Fund Currency	% of Net Assets
Amount	Currency	Amount	Currency			
29,022	EUR	31,315	USD	09/09/2024	(100)	(0.00)
209,387	USD	191,901	EUR	09/09/2024	2,828	0.00
26,408	USD	24,448	EUR	09/09/2024	111	0.00
2,661,650	EUR	2,863,197	USD	07/10/2024	2,541	0.00
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					(39,738)	(0.03)
DERIVATIVES					(51,827)	(0.04)
OTHER NET ASSETS					4,664,387	2.94
TOTAL NET ASSETS					159,026,518	100.00

* 144A.

** Fair valued/illiquid security.

*** The counterparty for futures contracts was Morgan Stanley Bank.

**** The counterparties for forward currency contracts were Morgan Stanley Bank, State Street Bank (London) and State Street Bank and Trust.



Statement of Investments and other net assets
**AAF ESG Profile 3 – Moderately Defensive as
at 30-06-2024**


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Albania						
394,090	Albania Government International Bond	EUR	5.900%	09/06/28	406,535	0.07
					406,535	0.07
Andorra						
279,888	Andorra International Bond	EUR	1.250%	23/02/27	261,288	0.04
					261,288	0.04
Angola						
57,322	Angolan Government International Bond	USD	8.250%	09/05/28	50,385	0.01
136,140	Angolan Government International Bond	USD	8.000%	26/11/29	114,459	0.02
125,392	Angolan Government International Bond	USD	8.750%	14/04/32	103,831	0.01
					268,675	0.04
Armenia						
331,036	Republic of Armenia International Bond	USD	3.950%	26/09/29	267,801	0.05
30,094	Republic of Armenia International Bond	USD	3.600%	02/02/31	22,906	0.00
					290,707	0.05
Australia						
13,275	Australia & New Zealand Banking Group Ltd.	EUR	3.652%	20/01/26	13,279	0.00
143,773	Australia & New Zealand Banking Group Ltd.	EUR	5.101%	03/02/33	147,776	0.02
47,924	Commonwealth Bank of Australia	EUR	1.936%	03/10/29	47,620	0.01
434	Commonwealth Bank of Australia	EUR	4.266%	04/06/34	435	0.00
243	Goodman Australia Finance Pty Ltd.	EUR	4.250%	03/05/30	246	0.00
633,264	National Australia Bank Ltd.	EUR	3.263%	13/02/26	631,912	0.11
47,924	National Australia Bank Ltd.	EUR	2.125%	24/05/28	45,865	0.01
177,342	NBN Co. Ltd.	EUR	4.375%	15/03/33	187,000	0.03
311	NBN Co. Ltd.	EUR	3.750%	22/03/34	312	0.00
24,861	Sydney Airport Finance Co. Pty Ltd.	EUR	1.750%	26/04/28	23,224	0.00
434	Sydney Airport Finance Co. Pty Ltd.	EUR	3.750%	30/04/32	433	0.00
146,138	Sydney Airport Finance Co. Pty Ltd.	EUR	4.375%	03/05/33	151,241	0.03
117,079	Sydney Airport Finance Co. Pty Ltd.	EUR	4.125%	30/04/36	117,848	0.02
4,984	Telstra Group Ltd.	EUR	1.000%	23/04/30	4,362	0.00
47,924	Transurban Finance Co. Pty Ltd.	EUR	2.000%	28/08/25	47,025	0.01
					1,418,578	0.24
Austria						
67,094	A1 Towers Holding GmbH	EUR	5.250%	13/07/28	69,944	0.01
76,679	Erste Group Bank AG	EUR	1.500%	07/04/26	74,196	0.01
47,924	Erste Group Bank AG	EUR	4.000%	16/01/31	49,032	0.01
76,679	Erste Group Bank AG	EUR	4.000%	07/06/33	75,590	0.01
57,509	Raiffeisen Bank International AG	EUR	4.125%	08/09/25	57,616	0.01
994	Raiffeisen Bank International AG	EUR	0.375%	25/09/26	922	0.00
23,962	Raiffeisen Bank International AG	EUR	4.750%	26/01/27	24,187	0.00
210	Raiffeisen Bank International AG	EUR	4.625%	21/08/29	210	0.00
202,150	Raiffeisen Bank International AG	EUR	4.500%	31/05/30	204,339	0.03
210	Raiffeisen Bank International AG	EUR	2.875%	18/06/32	192	0.00
375,025	Raiffeisen Bank International AG	EUR	7.375%	20/12/32	392,064	0.07
743,451	Republic of Austria Government Bond *	EUR	2.000%	15/07/26	728,329	0.12
576,480	Republic of Austria Government Bond *	EUR	0.750%	20/10/26	548,391	0.09

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

Statement of Investments and other net assets
**AAF ESG Profile 3 – Moderately Defensive as
at 30-06-2024**


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Austria (continued)						
230,592	Republic of Austria Government Bond *	EUR	0.750%	20/02/28	213,761	0.04
647,957	Republic of Austria Government Bond *	EUR	0.000%	20/10/28	573,485	0.10
1,304,611	Republic of Austria Government Bond *	EUR	2.900%	23/05/29	1,308,173	0.22
213,179	Republic of Austria Government Bond *	EUR	0.000%	20/02/31	175,807	0.03
518,579	Republic of Austria Government Bond *	EUR	0.900%	20/02/32	446,493	0.07
752,856	Republic of Austria Government Bond *	EUR	2.900%	20/02/33	746,163	0.12
649,314	Republic of Austria Government Bond	EUR	2.900%	20/02/34	641,624	0.11
72,060	Republic of Austria Government Bond *	EUR	2.400%	23/05/34	68,190	0.01
5,685	Republic of Austria Government Bond	EUR	3.200%	15/07/39	5,653	0.00
23,962	UNIQA Insurance Group AG	EUR	2.375%	09/12/41	20,294	0.00
47,924	Vienna Insurance Group AG Wiener Versicherung Gruppe	EUR	4.875%	15/06/42	48,132	0.01
43,132	Volksbank Wien AG	EUR	5.750%	21/06/34	42,844	0.01
					6,515,631	1.08
Azerbaijan						
89,566	Republic of Azerbaijan International Bond	USD	3.500%	01/09/32	71,472	0.01
105,329	Southern Gas Corridor CJSC	USD	6.875%	24/03/26	98,938	0.02
353,033	State Oil Co. of the Azerbaijan Republic	USD	6.950%	18/03/30	337,437	0.05
					507,847	0.08
Belgium						
306	Anheuser-Busch InBev SA/NV	EUR	2.750%	17/03/36	280	0.00
328,077	Anheuser-Busch InBev SA/NV	EUR	3.750%	22/03/37	326,909	0.05
287	Anheuser-Busch InBev SA/NV	EUR	3.700%	02/04/40	279	0.00
241,530	Anheuser-Busch InBev SA/NV	EUR	3.950%	22/03/44	237,685	0.04
33,547	Argenta Spaarbank NV	EUR	5.375%	29/11/27	34,539	0.01
86,625	Belfius Bank SA	EUR	0.000%	28/08/26	80,294	0.01
67,094	Belfius Bank SA	EUR	3.875%	12/06/28	68,085	0.01
259,416	Belfius Bank SA	EUR	3.750%	22/01/29	259,433	0.04
23,962	Belfius Bank SA	EUR	5.250%	19/04/33	24,557	0.00
52,717	Belfius Bank SA	EUR	4.875%	11/06/35	53,328	0.01
14,377	Cofinimmo SA	EUR	1.000%	24/01/28	12,967	0.00
95,849	Crelan SA	EUR	6.000%	28/02/30	102,010	0.02
144,349	Crelan SA	EUR	5.250%	23/01/32	150,946	0.03
153	Crelan SA	EUR	5.375%	30/04/35	155	0.00
71,886	Elia Group SA/NV	EUR	5.850%	Perp.	74,216	0.01
4,793	Elia Transmission Belgium SA	EUR	3.000%	07/04/29	4,666	0.00
229	Elia Transmission Belgium SA	EUR	0.875%	28/04/30	197	0.00
210	Elia Transmission Belgium SA	EUR	3.625%	18/01/33	210	0.00
57,648	Groupe Bruxelles Lambert NV	EUR	1.875%	19/06/25	56,704	0.01
382	Groupe Bruxelles Lambert NV	EUR	0.125%	28/01/31	306	0.00
432,360	KBC Bank NV	EUR	3.125%	22/02/27	430,563	0.07
57,509	KBC Group NV	EUR	2.875%	29/06/25	57,509	0.01
91,056	KBC Group NV	EUR	4.375%	19/04/30	93,443	0.02
47,924	KBC Group NV	EUR	3.000%	25/08/30	45,981	0.01
86,531	KBC Group NV	EUR	4.375%	06/12/31	90,092	0.02
4,793	KBC Group NV	EUR	0.625%	07/12/31	4,418	0.00
592	KBC Group NV	EUR	3.750%	27/03/32	590	0.00
71,886	KBC Group NV	EUR	4.875%	25/04/33	73,056	0.01
182,112	KBC Group NV	EUR	4.750%	17/04/35	183,822	0.03

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Statement of Investments and other net assets
AAF ESG Profile 3 – Moderately Defensive as at 30-06-2024


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Belgium (continued)						
69,178	Kingdom of Belgium Government Bond *	EUR	3.000%	22/06/34	68,548	0.01
433,705	Kingdom of Belgium Government Bond—Series 100	EUR	2.850%	22/10/34	422,790	0.07
321,258	Kingdom of Belgium Government Bond—Series 102 *	EUR	2.700%	22/10/29	318,862	0.05
714,391	Kingdom of Belgium Government Bond—Series 77 *	EUR	1.000%	22/06/26	687,458	0.11
782,811	Kingdom of Belgium Government Bond—Series 81 *	EUR	0.800%	22/06/27	737,831	0.12
1,636,207	Kingdom of Belgium Government Bond—Series 82 *	EUR	0.500%	22/10/24	1,621,681	0.27
288,240	Kingdom of Belgium Government Bond—Series 85 *	EUR	0.800%	22/06/28	266,718	0.05
76,931	Kingdom of Belgium Government Bond—Series 88 *	EUR	1.700%	22/06/50	52,958	0.01
436,900	Kingdom of Belgium Government Bond—Series 89 *	EUR	0.100%	22/06/30	371,376	0.06
742,577	Kingdom of Belgium Government Bond—Series 91	EUR	0.000%	22/10/27	676,784	0.11
957,909	Kingdom of Belgium Government Bond—Series 92 *	EUR	0.000%	22/10/31	774,859	0.13
944,944	Kingdom of Belgium Government Bond—Series 97 (traded in Belgium)*	EUR	3.000%	22/06/33	942,484	0.16
620,586	Kingdom of Belgium Government Bond—Series 97 (traded in Germany)*	EUR	3.000%	22/06/33	618,970	0.10
50,225	Lonza Finance International NV	EUR	3.875%	24/04/36	49,594	0.01
4,792	Proximus SADP	EUR	4.125%	17/11/33	4,963	0.00
					10,083,116	1.67
Bermuda						
245	Athora Holding Ltd.	EUR	6.625%	16/06/28	259	0.00
543,702	Athora Holding Ltd.	EUR	5.875%	10/09/34	535,251	0.09
299,723	Inkia Energy Ltd.	USD	5.875%	09/11/27	281,266	0.05
545,070	NCL Corp. Ltd. *	USD	5.875%	15/03/26	503,204	0.08
30,282	NCL Corp. Ltd.	USD	5.875%	15/02/27	27,947	0.00
216,877	NCL Corp. Ltd. *	USD	8.125%	15/01/29	212,423	0.04
318,854	Sagicor Financial Co. Ltd.	USD	5.300%	13/05/28	283,626	0.05
283,028	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak	USD	4.850%	14/10/38	242,344	0.04
					2,086,320	0.35
Brazil						
107,479	Banco do Brasil SA	USD	6.250%	18/04/30	100,766	0.02
176,265	Brazilian Government International Bond	USD	4.625%	13/01/28	159,586	0.03
88,133	Brazilian Government International Bond	USD	4.500%	30/05/29	77,392	0.01
250,283	Brazilian Government International Bond	USD	5.625%	21/02/47	194,299	0.03
277,296	Brazilian Government International Bond	USD	4.750%	14/01/50	186,183	0.03
113,928	Brazilian Government International Bond	USD	7.125%	13/05/54	102,928	0.02
109,987	BRF SA	USD	5.750%	21/09/50	81,984	0.01
197,572	Prumo Participacoes e Investimentos S/A	USD	7.500%	31/12/31	183,562	0.03
					1,086,700	0.18

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

Statement of Investments and other net assets
AAF ESG Profile 3 – Moderately Defensive as at 30-06-2024


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Canada						
119,310	1011778 BC ULC / New Red Finance, Inc. *	USD	6.125%	15/06/29	111,969	0.02
176,299	Alimentation Couche-Tard, Inc.	EUR	3.647%	12/05/31	174,946	0.03
86,707	Alimentation Couche-Tard, Inc.	EUR	4.011%	12/02/36	85,627	0.02
1,137,043	Bank of Montreal	EUR	0.125%	26/01/27	1,048,370	0.17
1,108	Bank of Nova Scotia	EUR	3.500%	17/04/29	1,101	0.00
14,377	Export Development Canada	EUR	0.500%	25/02/27	13,442	0.00
735,007	Fairfax Financial Holdings Ltd.	EUR	2.750%	29/03/28	702,168	0.12
62,397	Magna International, Inc.	EUR	4.375%	17/03/32	65,135	0.01
52,717	Royal Bank of Canada	EUR	2.125%	26/04/29	49,506	0.01
365	Royal Bank of Canada	EUR	4.375%	02/10/30	379	0.00
83,332	St Marys Cement, Inc.	USD	5.750%	02/04/34	76,393	0.01
70,574	Toronto-Dominion Bank	EUR	3.631%	13/12/29	70,335	0.01
					2,399,371	0.40
Cayman Islands						
143,305	Alinma Tier 1 Sukuk Ltd.	USD	6.500%	Perp.	135,274	0.02
64,959	Bioceanico Sovereign Certificate Ltd.	USD	0.000%	05/06/34	45,458	0.01
77,385	DP World Crescent Ltd.	USD	4.848%	26/09/28	70,855	0.01
231,080	DP World Salaam	USD	6.000%	Perp.	214,424	0.04
64,487	Gaci First Investment Co.	USD	5.125%	14/02/53	52,204	0.01
71,653	GEMS MENASA Cayman Ltd. / GEMS Education Delaware LLC	USD	7.125%	31/07/26	66,514	0.01
300,941	Grupo Aval Ltd.	USD	4.375%	04/02/30	241,668	0.04
71,653	KFH Sukuk Co.	USD	5.011%	17/01/29	65,989	0.01
35,862	Lima Metro Line 2 Finance Ltd.	USD	4.350%	05/04/36	30,649	0.01
128,079	Rutas 2 & 7 Finance Ltd.	USD	0.000%	30/09/36	82,403	0.01
30,793	Sunac China Holdings Ltd.	USD	6.000%	30/09/25	3,807	0.00
30,831	Sunac China Holdings Ltd.	USD	6.250%	30/09/26	3,345	0.00
92,716	Sunac China Holdings Ltd.	USD	6.750%	30/09/28	8,907	0.00
92,829	Sunac China Holdings Ltd.	USD	7.000%	30/09/29	8,012	0.00
73,269	Sunac China Holdings Ltd.	USD	1.000%	30/09/32	4,614	0.00
					1,034,123	0.17
Chile						
68,016	Alfa Desarrollo SpA	USD	4.550%	27/09/51	47,714	0.01
235,021	Chile Government International Bond	USD	4.850%	22/01/29	217,075	0.04
44,568	Empresa de los Ferrocarriles del Estado	USD	3.068%	18/08/50	25,229	0.00
14,331	Empresa de Transporte de Pasajeros Metro SA	USD	3.650%	07/05/30	12,256	0.00
65,132	Empresa de Transporte de Pasajeros Metro SA	USD	5.000%	25/01/47	52,680	0.01
35,826	Falabella SA	USD	3.375%	15/01/32	27,134	0.01
143,305	Interchile SA	USD	4.500%	30/06/56	112,532	0.02
143,773	Sociedad Quimica y Minera de Chile SA	USD	6.500%	07/11/33	140,247	0.02
71,653	VTR Comunicaciones SpA	USD	4.375%	15/04/29	58,473	0.01
					693,340	0.12
Colombia						
305,957	Colombia Government International Bond	USD	8.000%	20/04/33	296,322	0.05
69,718	Colombia Government International Bond	USD	7.500%	02/02/34	65,284	0.01
131,124	Colombia Government International Bond	USD	8.000%	14/11/35	126,151	0.02
78,460	Colombia Government International Bond	USD	6.125%	18/01/41	61,662	0.01
64,416	Colombia Government International Bond	USD	5.625%	26/02/44	46,230	0.01
214,241	Colombia Government International Bond	USD	8.750%	14/11/53	211,182	0.03
71,653	Colombia Telecomunicaciones SA ESP	USD	4.950%	17/07/30	52,652	0.01
					859,483	0.14

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Statement of Investments and other net assets
AAF ESG Profile 3 – Moderately Defensive as at 30-06-2024


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
Costa Rica						
429,916	Costa Rica Government International Bond	USD	7.000%	04/04/44	412,200	0.07
398,174	Costa Rica Government International Bond	USD	7.158%	12/03/45	386,471	0.06
257,950	Costa Rica Government International Bond	USD	7.300%	13/11/54	253,002	0.04
					1,051,673	0.17
Croatia						
200,627	Croatia Government International Bond	EUR	1.500%	17/06/31	179,295	0.03
128,258	Croatia Government International Bond	EUR	2.875%	22/04/32	125,539	0.02
88,340	Croatia Government International Bond	EUR	3.375%	12/03/34	86,933	0.01
174,135	Croatia Government International Bond	EUR	4.000%	14/06/35	179,827	0.03
52,717	Erste&Steiermaerkische Banka dd	EUR	4.875%	31/01/29	53,659	0.01
					625,253	0.10
Czech Republic						
124,603	Ceska sporitelna AS	EUR	5.737%	08/03/28	128,764	0.02
119,811	Ceska sporitelna AS	EUR	4.824%	15/01/30	121,757	0.02
57,509	Ceska sporitelna AS	EUR	4.570%	03/07/31	57,350	0.01
68,052	EPH Financing International AS	EUR	5.875%	30/11/29	68,268	0.01
43,132	Raiffeisenbank AS	EUR	7.125%	19/01/26	43,775	0.01
134,188	Raiffeisenbank AS	EUR	4.959%	05/06/30	134,260	0.02
					554,174	0.09
Denmark						
166,697	Carlsberg Breweries AS	EUR	3.500%	26/11/26	166,722	0.03
100,998	Carlsberg Breweries AS	EUR	4.250%	05/10/33	104,887	0.02
95,849	H Lundbeck A/S	EUR	0.875%	14/10/27	87,216	0.01
23,962	ISS Global A/S	EUR	0.875%	18/06/26	22,681	0.00
33,547	Jyske Bank A/S	EUR	5.000%	26/10/28	34,604	0.00
33,547	Nykredit Realkredit AS	EUR	5.500%	29/12/32	34,679	0.01
119,811	Orsted AS	EUR	3.625%	01/03/26	120,026	0.02
105,433	Pandora A/S	EUR	4.500%	10/04/28	108,017	0.02
23,962	Sydbank AS	EUR	4.750%	30/09/25	24,002	0.00
90,960	TDC Net A/S	EUR	6.500%	01/06/31	96,739	0.02
162,943	Vestas Wind Systems A/S	EUR	4.125%	15/06/26	164,028	0.03
69,682	Vestas Wind Systems A/S	EUR	4.125%	15/06/31	70,691	0.01
					1,034,292	0.17
Dominican Republic						
263,682	Dominican Republic International Bond	USD	5.500%	22/02/29	238,260	0.04
581,820	Dominican Republic International Bond	USD	4.500%	30/01/30	494,700	0.08
16,480	Dominican Republic International Bond	USD	4.875%	23/09/32	13,803	0.00
74,519	Dominican Republic International Bond	USD	6.000%	22/02/33	67,457	0.01
31,527	Dominican Republic International Bond	USD	6.600%	01/06/36	29,349	0.01
61,621	Dominican Republic International Bond	USD	7.450%	30/04/44	60,436	0.01
78,818	Dominican Republic International Bond	USD	6.850%	27/01/45	72,664	0.01
					976,669	0.16
El Salvador						
14,546	El Salvador Government International Bond	USD	8.250%	10/04/32	10,739	0.00
181,281	El Salvador Government International Bond	USD	7.650%	15/06/35	123,104	0.02
					133,843	0.02
Estonia						
369,539	Estonia Government International Bond	EUR	3.250%	17/01/34	359,764	0.06
					359,764	0.06
Finland						
558,901	Finland Government Bond *	EUR	2.875%	15/04/29	558,521	0.09

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Statement of Investments and other net assets
AAF ESG Profile 3 – Moderately Defensive as at 30-06-2024


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
Finland (continued)						
111,955	Finland Government Bond—Series 10Y *	EUR	0.000%	15/09/30	93,726	0.01
75,045	Finland Government Bond—Series 10Y *	EUR	1.500%	15/09/32	67,017	0.01
2,148,932	Finland Government Bond—Series 10Y *	EUR	3.000%	15/09/33	2,143,054	0.36
47,668	Finland Government Bond—Series 10Y	EUR	3.000%	15/09/34	47,342	0.01
118,078	Finland Government Bond—Series 5Y	EUR	0.000%	15/09/24	117,227	0.02
71,887	Neste Oyj	EUR	3.875%	16/03/29	72,568	0.01
33,547	Neste Oyj	EUR	4.250%	16/03/33	34,319	0.01
9,585	Nokia Oyj	EUR	3.125%	15/05/28	9,412	0.00
402	Nordea Bank Abp	EUR	3.625%	10/02/26	402	0.00
47,924	Nordea Bank Abp	EUR	0.375%	28/05/26	45,361	0.01
84,778	Nordea Bank Abp	GBP	6.000%	02/06/26	100,456	0.02
51,135	Nordea Bank Abp	EUR	4.875%	23/02/34	52,829	0.01
297	Nordea Bank Abp	EUR	4.125%	29/05/35	298	0.00
329	OP Corporate Bank PLC	EUR	0.625%	27/07/27	301	0.00
23,962	Sampo Oyj	EUR	2.500%	03/09/52	20,688	0.00
23,962	Stora Enso Oyj	EUR	4.250%	01/09/29	24,400	0.00
47,924	UPM-Kymmene Oyj	EUR	0.125%	19/11/28	41,782	0.01
					3,429,703	0.57
France						
14,377	Agence Francaise de Developpement EPIC	EUR	0.250%	21/07/26	13,488	0.00
4,792	Agence Francaise de Developpement EPIC	EUR	3.000%	17/01/34	4,612	0.00
115,525	Air France-KLM	EUR	4.625%	23/05/29	113,926	0.02
71,886	ALD SA	EUR	4.750%	13/10/25	72,638	0.01
317,064	ALD SA	EUR	4.000%	05/07/27	320,081	0.05
322,303	ALD SA	EUR	4.875%	06/10/28	335,590	0.06
403,899	ALD SA	EUR	4.000%	24/01/31	403,435	0.07
33,547	Alstom SA	EUR	0.250%	14/10/26	31,093	0.01
143,773	Alstom SA	EUR	5.868%	Perp.	146,132	0.02
345,888	Arkea Home Loans SFH SA	EUR	3.000%	30/03/27	343,542	0.06
363	Arkema SA	EUR	0.125%	14/10/26	336	0.00
707	Arval Service Lease SA	EUR	0.875%	17/02/25	694	0.00
720,600	Arval Service Lease SA	EUR	3.375%	04/01/26	714,520	0.12
317,695	Arval Service Lease SA	EUR	4.000%	22/09/26	318,742	0.05
9,585	Arval Service Lease SA	EUR	4.750%	22/05/27	9,827	0.00
28,755	Autoroutes du Sud de la France SA	EUR	3.250%	19/01/33	27,930	0.00
6,182	AXA SA	EUR	3.625%	10/01/33	6,274	0.00
23,962	AXA SA	EUR	4.250%	10/03/43	23,365	0.00
47,924	AXA SA	EUR	5.500%	11/07/43	50,697	0.01
4,793	AXA SA	EUR	3.375%	06/07/47	4,708	0.00
28,755	AXA SA	EUR	3.875%	Perp.	28,370	0.01
23,962	AXA SA	EUR	3.250%	28/05/49	22,860	0.00
4,792	AXA SA (traded in Luxembourg)	EUR	3.941%	Perp.	4,771	0.00
57,903	AXA SA (traded in Supranational)	EUR	3.941%	Perp.	57,648	0.01
248	Banque Federative du Credit Mutuel SA	EUR	0.100%	08/10/27	222	0.00
47,924	Banque Federative du Credit Mutuel SA	EUR	4.125%	13/03/29	48,913	0.01
913,550	Banque Federative du Credit Mutuel SA	EUR	4.375%	02/05/30	934,138	0.16
134,188	Banque Federative du Credit Mutuel SA	EUR	4.125%	18/09/30	137,899	0.02
657,115	Banque Federative du Credit Mutuel SA	EUR	4.750%	10/11/31	686,866	0.11
62,302	Banque Federative du Credit Mutuel SA	EUR	5.125%	13/01/33	65,018	0.01
268	Banque Federative du Credit Mutuel SA	EUR	3.750%	01/02/33	267	0.00
23,962	Banque Federative du Credit Mutuel SA	EUR	4.125%	14/06/33	24,609	0.00
1,086,989	Banque Federative du Credit Mutuel SA	EUR	4.375%	11/01/34	1,063,949	0.18

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Statement of Investments and other net assets
AAF ESG Profile 3 – Moderately Defensive as at 30-06-2024


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
France (continued)						
576,979	Banque Federative du Credit Mutuel SA	EUR	3.750%	03/02/34	574,208	0.10
33,547	Banque Stellantis France SACA	EUR	3.875%	19/01/26	33,624	0.01
611	Banque Stellantis France SACA	EUR	4.000%	21/01/27	617	0.00
4,792	Banque Stellantis France SACA	EUR	3.500%	19/07/27	4,773	0.00
87,982	BNP Paribas Cardif SA	EUR	1.000%	29/11/24	86,844	0.01
139,564	BNP Paribas SA	EUR	2.125%	23/01/27	135,886	0.02
52,717	BNP Paribas SA	EUR	0.375%	14/10/27	48,783	0.01
69,178	BNP Paribas SA	EUR	1.500%	25/05/28	64,251	0.01
144,388	BNP Paribas SA	EUR	2.750%	25/07/28	140,023	0.02
1,197,200	BNP Paribas SA	EUR	4.375%	13/01/29	1,218,962	0.20
5,003	BNP Paribas SA	EUR	4.250%	13/04/31	5,102	0.00
192,326	BNP Paribas SA	EUR	4.042%	10/01/32	192,349	0.03
23,962	BNP Paribas SA	EUR	2.500%	31/03/32	22,792	0.00
248	BNP Paribas SA	EUR	4.125%	26/09/32	254	0.00
352,598	BNP Paribas SA	EUR	4.750%	13/11/32	368,276	0.06
115	Bouygues SA	EUR	3.875%	17/07/31	117	0.00
138,980	Bouygues SA	EUR	4.625%	07/06/32	147,556	0.02
363	Bouygues SA	EUR	5.375%	30/06/42	410	0.00
57,648	BPCE SA	EUR	1.000%	15/07/24	57,597	0.01
547,657	BPCE SA	EUR	0.625%	28/04/25	534,185	0.09
43,132	BPCE SA	EUR	3.625%	17/04/26	43,176	0.01
325	BPCE SA	EUR	4.125%	10/07/28	331	0.00
1,009,713	BPCE SA	EUR	4.500%	13/01/33	1,045,482	0.17
272,902	BPCE SA	EUR	4.125%	08/03/33	273,345	0.05
43,132	BPCE SA	EUR	5.750%	01/06/33	45,246	0.01
256,626	BPCE SA	EUR	4.250%	11/01/35	259,753	0.04
28,755	BPCE SA	EUR	5.125%	25/01/35	29,369	0.01
19,304	BPCE SA	EUR	4.875%	26/02/36	19,502	0.00
172,944	BPCE SFH SA	EUR	3.250%	12/04/28	173,148	0.03
265,578	BPCE SFH SA	EUR	1.750%	27/05/32	238,463	0.04
183,676	BPCE SFH SA	EUR	3.125%	20/01/33	182,140	0.03
345,888	Caisse de Refinancement de l'Habitat SA	EUR	2.750%	12/04/28	340,279	0.06
113,704	Caisse Francaise de Financement Local	EUR	3.625%	17/01/29	115,834	0.02
57,509	Capgemini SE	EUR	0.625%	23/06/25	55,866	0.01
4,792	Capgemini SE	EUR	1.125%	23/06/30	4,213	0.00
19,170	Capgemini SE	EUR	2.375%	15/04/32	17,664	0.00
71,887	Carrefour SA	EUR	1.875%	30/10/26	69,173	0.01
58,803	CMA CGM SA	EUR	5.500%	15/07/29	59,085	0.01
67,094	CNP Assurances SACA	EUR	4.250%	05/06/45	66,738	0.01
28,755	CNP Assurances SACA	EUR	4.000%	Perp.	28,642	0.01
4,792	CNP Assurances SACA	EUR	5.250%	18/07/53	4,920	0.00
368,626	Coentreprise de Transport d'Electricite SA	EUR	3.750%	17/01/36	361,027	0.06
19,170	Cofiroute SA	EUR	0.375%	07/02/25	18,796	0.00
166,183	Compagnie de Financement Foncier SA	EUR	3.000%	24/04/32	163,806	0.03
4,792	Compagnie de Saint-Gobain SA	EUR	3.750%	29/11/26	4,816	0.00
131,372	Council Of Europe Development Bank	EUR	2.750%	16/04/31	129,856	0.02
96,001	Credit Agricole Assurances SA	EUR	5.875%	25/10/33	104,099	0.02
28,755	Credit Agricole Assurances SA	EUR	4.500%	Perp.	28,588	0.01
28,824	Credit Agricole Assurances SA	EUR	4.250%	Perp.	28,646	0.01
490,008	Credit Agricole Home Loan SFH SA	EUR	0.875%	31/08/27	455,765	0.08
481,057	Credit Agricole Home Loan SFH SA	EUR	2.750%	12/01/28	473,666	0.08
317,064	Credit Agricole Home Loan SFH SA	EUR	2.875%	12/01/34	308,016	0.05
110,226	Credit Agricole SA	EUR	4.000%	12/10/26	110,446	0.02
23,962	Credit Agricole SA	EUR	1.875%	22/04/27	23,164	0.00
71,887	Credit Agricole SA	EUR	3.375%	28/07/27	71,460	0.01
210	Credit Agricole SA	EUR	1.750%	05/03/29	192	0.00
115,659	Credit Agricole SA	EUR	4.125%	07/03/30	118,496	0.02

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AAF ESG Profile 3 – Moderately Defensive as at 30-06-2024


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
France (continued)						
33,872	Credit Agricole SA	EUR	5.500%	28/08/33	35,323	0.01
660,441	Credit Agricole SA	EUR	4.375%	27/11/33	683,337	0.11
577,055	Credit Agricole SA	EUR	3.750%	22/01/34	576,399	0.10
208,354	Credit Agricole SA	EUR	4.125%	26/02/36	209,559	0.04
57,648	Credit Mutuel Arkea SA	EUR	1.375%	17/01/25	56,899	0.01
420	Credit Mutuel Arkea SA	EUR	0.875%	07/05/27	390	0.00
33,547	Credit Mutuel Arkea SA	EUR	3.375%	19/09/27	33,322	0.01
23,962	Credit Mutuel Arkea SA	EUR	3.375%	11/03/31	22,541	0.00
344	Credit Mutuel Arkea SA	EUR	4.810%	15/05/35	345	0.00
96,211	Credit Mutuel Home Loan SFH SA	EUR	3.000%	28/11/30	95,236	0.02
104,958	Credit Mutuel Home Loan SFH SA	EUR	3.000%	03/02/31	103,710	0.02
23,962	Danone SA	EUR	1.125%	14/01/25	23,632	0.00
4,792	Danone SA	EUR	3.470%	22/05/31	4,795	0.00
57,648	Dassault Systemes SE	EUR	0.125%	16/09/26	53,488	0.01
172,944	Electricite de France SA	EUR	4.125%	17/06/31	174,464	0.03
611	Electricite de France SA	EUR	4.750%	12/10/34	643	0.00
240,439	Electricite de France SA	EUR	4.375%	17/06/36	242,691	0.04
320,544	Electricite de France SA	EUR	4.625%	25/01/43	318,123	0.05
71,886	Electricite de France SA	EUR	4.750%	17/06/44	72,036	0.01
2,099,562	Electricite de France SA	EUR	4.000%	Perp.	2,099,260	0.35
929,577	Electricite de France SA	EUR	5.000%	Perp.	923,905	0.15
268	Engie SA	EUR	3.875%	06/12/33	268	0.00
153,530	Engie SA	EUR	4.500%	06/09/42	155,552	0.03
81,681	Engie SA	EUR	4.250%	06/03/44	79,436	0.01
62,302	EssilorLuxottica SA	EUR	0.125%	27/05/25	60,365	0.01
71,886	Eutelsat SA	EUR	9.750%	13/04/29	75,193	0.01
303,453	France Treasury Bills BTF—Series 52W	EUR	0.000%	21/05/25	294,376	0.05
6,148,519	French Republic Government Bond OAT *	EUR	1.750%	25/11/24	6,104,167	1.01
1,797,840	French Republic Government Bond OAT	EUR	0.000%	25/02/25	1,758,063	0.29
1,274,162	French Republic Government Bond OAT *	EUR	0.500%	25/05/25	1,242,028	0.21
5,994,725	French Republic Government Bond OAT *	EUR	0.500%	25/05/26	5,709,112	0.95
1,032,085	French Republic Government Bond OAT *	EUR	2.500%	24/09/26	1,018,449	0.17
5,291,206	French Republic Government Bond OAT *	EUR	0.000%	25/02/27	4,884,817	0.81
647,240	French Republic Government Bond OAT	EUR	1.000%	25/05/27	611,100	0.10
4,463,331	French Republic Government Bond OAT	EUR	0.750%	25/02/28	4,117,706	0.68
2,410,094	French Republic Government Bond OAT *	EUR	2.750%	25/02/29	2,380,035	0.40
402,776	French Republic Government Bond OAT	EUR	0.500%	25/05/29	357,158	0.06
209,916	French Republic Government Bond OAT	EUR	2.750%	25/02/30	206,571	0.03
1,952,653	French Republic Government Bond OAT *	EUR	0.000%	25/11/30	1,611,329	0.27
1,481,342	French Republic Government Bond OAT *	EUR	0.000%	25/11/31	1,182,239	0.20
3,485,912	French Republic Government Bond OAT *	EUR	0.000%	25/05/32	2,734,746	0.45
493,302	French Republic Government Bond OAT	EUR	5.750%	25/10/32	584,660	0.10
673,479	French Republic Government Bond OAT *	EUR	2.000%	25/11/32	616,412	0.10
1,346,571	French Republic Government Bond OAT *	EUR	3.500%	25/11/33	1,374,119	0.23
187,839	French Republic Government Bond OAT *	EUR	1.750%	25/05/66	115,648	0.02
144,245	French Republic Government Bond OAT *	EUR	0.500%	25/05/72	50,799	0.01
382	Gecina	EUR	2.000%	30/06/32	338	0.00
47,924	Gecina SA	EUR	1.500%	20/01/25	47,358	0.01
95,849	Getlink SE	EUR	3.500%	30/10/25	95,076	0.02
47,924	Holding d'Infrastructures de Transport SASU	EUR	4.250%	18/03/30	48,429	0.01

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
France (continued)						
173,877	Iliad Holding SASU *	USD	6.500%	15/10/26	161,655	0.03
58,868	Iliad Holding SASU	USD	8.500%	15/04/31	55,671	0.01
314,929	iliad SA	EUR	5.375%	02/05/31	317,642	0.05
67,094	Indigo Group SAS	EUR	4.500%	18/04/30	68,599	0.01
134,188	JCDecaux SE	EUR	5.000%	11/01/29	139,996	0.02
38,339	Klepierre SA	EUR	1.875%	19/02/26	37,239	0.01
516	Klepierre SA	EUR	0.625%	01/07/30	428	0.00
287	Klepierre SA	EUR	3.875%	23/09/33	281	0.00
478	La Banque Postale SA	EUR	0.875%	26/01/31	454	0.00
96	La Banque Postale SA	EUR	5.500%	05/03/34	99	0.00
119,811	L'Oreal SA	EUR	3.875%	29/06/26	114,341	0.02
9,585	L'Oreal SA	EUR	3.375%	23/01/27	9,618	0.00
42,461	Loxam SAS	EUR	6.375%	15/05/28	43,738	0.01
287	Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal	EUR	2.125%	21/06/52	227	0.00
210	Orange SA	EUR	2.375%	18/05/32	195	0.00
57,954	Orange SA	EUR	1.200%	11/07/34	46,468	0.01
48,440	Orange SA	EUR	3.875%	11/09/35	49,573	0.01
23,962	Orange SA	EUR	5.000%	Perp.	24,288	0.00
9,585	Orange SA (traded in France)	EUR	1.750%	Perp.	8,938	0.00
14,378	Orange SA (traded in France)	EUR	1.750%	Perp.	12,838	0.00
9,585	Orange SA	EUR	2.375%	Perp.	9,436	0.00
439	Orange SA	EUR	4.500%	Perp.	438	0.00
57,509	Orange SA	EUR	5.375%	Perp.	59,676	0.01
611	Orano SA	EUR	4.000%	12/03/31	606	0.00
516	Pernod Ricard SA	EUR	3.750%	15/09/33	517	0.00
62,302	Praemia Healthcare SACA	EUR	5.500%	19/09/28	64,519	0.01
110,627	RCl Banque SA	EUR	5.500%	09/10/34	110,491	0.02
14,377	Regie Autonome des Transports Parisiens EPIC	EUR	0.875%	25/05/27	13,429	0.00
86,472	RTE Reseau de Transport d'Electricite SADR	EUR	3.750%	30/04/44	84,023	0.01
4,792	Schneider Electric SE	EUR	3.375%	06/04/25	4,778	0.00
47,924	SCOR SE	EUR	3.000%	08/06/46	46,646	0.01
47,924	Societe Generale SA	EUR	4.000%	16/11/27	48,404	0.01
307,410	Societe Generale SA	EUR	0.625%	02/12/27	283,799	0.05
363	Societe Generale SA	EUR	2.625%	30/05/29	347	0.00
182,112	Societe Generale SA	EUR	4.750%	28/09/29	186,982	0.03
1,105,876	Societe Generale SA	EUR	4.250%	06/12/30	1,106,627	0.18
144,245	Societe Generale SA	EUR	4.875%	21/11/31	149,114	0.03
119,811	Societe Generale SA	EUR	5.250%	06/09/32	122,713	0.02
23,962	Societe Generale SA	EUR	4.250%	16/11/32	24,815	0.00
325	Societe Generale SA	EUR	5.625%	02/06/33	339	0.00
201,768	Societe Generale SFH SA	EUR	1.375%	05/05/28	188,696	0.03
119,811	Sogecap SA	EUR	6.500%	16/05/44	128,160	0.02
9,680	Sogecap SA	EUR	4.125%	Perp.	9,548	0.00
62,302	Suez SACA	EUR	4.625%	03/11/28	64,197	0.01
67,094	Suez SACA	EUR	5.000%	03/11/32	71,236	0.01
248	Suez SACA	EUR	4.500%	13/11/33	254	0.00
28,755	TDF Infrastructure SASU	EUR	5.625%	21/07/28	30,060	0.01
210	TotalEnergies SE	EUR	3.369%	Perp.	206	0.00
232	TotalEnergies SE	EUR	2.000%	Perp.	217	0.00
123	TotalEnergies SE (traded in Supranational)	EUR	2.000%	Perp.	106	0.00
219,343	TotalEnergies SE—Series NC7	EUR	1.625%	Perp.	199,207	0.03
512,870	Ubisoft Entertainment SA	EUR	0.878%	24/11/27	443,276	0.07
191	Unibail-Rodamco-Westfield SE	EUR	0.625%	04/05/27	176	0.00
24,287	Unibail-Rodamco-Westfield SE	EUR	4.125%	11/12/30	24,386	0.00
401	Unibail-Rodamco-Westfield SE	EUR	1.375%	04/12/31	335	0.00
119,811	Unibail-Rodamco-Westfield SE	EUR	7.250%	Perp.	126,099	0.02
71,886	Valeo SE	EUR	5.875%	12/04/29	75,509	0.01
272,707	Veolia Environnement SA	EUR	2.250%	Perp.	261,833	0.04
95,849	Veolia Environnement SA	EUR	5.993%	31/12/99	99,796	0.02
23,962	Vinci SA	EUR	3.375%	17/10/32	23,589	0.00

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BONDS						
France (continued)						
47,924	WPP Finance SA	EUR	2.250%	22/09/26	46,577	0.01
58,025	WPP Finance SA	EUR	4.125%	30/05/28	58,870	0.01
					63,634,944	10.56
Georgia						
139,723	Silknet JSC	USD	8.375%	31/01/27	130,206	0.02
					130,206	0.02
Germany						
28,755	Aareal Bank AG	EUR	4.500%	25/07/25	28,929	0.01
518,919	Aareal Bank AG	EUR	5.875%	29/05/26	525,026	0.09
47,924	Allianz SE	EUR	4.597%	07/09/38	48,571	0.01
14,377	Allianz SE	EUR	2.241%	07/07/45	14,120	0.00
71,886	Allianz SE	EUR	4.252%	05/07/52	71,144	0.01
398,873	Allianz SE	EUR	5.824%	25/07/53	437,618	0.07
67,094	Allianz SE	EUR	4.851%	26/07/54	69,034	0.01
33,547	Alstria office REIT AG	EUR	1.500%	23/06/26	31,021	0.01
47,924	Amprion GmbH	EUR	3.450%	22/09/27	47,648	0.01
287	Amprion GmbH	EUR	3.625%	21/05/31	286	0.00
48,249	Amprion GmbH	EUR	3.971%	22/09/32	48,991	0.01
202,036	Amprion GmbH	EUR	4.125%	07/09/34	206,328	0.03
244,830	Amprion GmbH	EUR	4.000%	21/05/44	237,739	0.04
67,094	BASF SE	EUR	4.500%	08/03/35	70,948	0.01
4,118,989	Bundesobligation—Series 186	EUR	1.300%	15/10/27	3,960,400	0.66
2,724,623	Bundesobligation—Series 189	EUR	2.100%	12/04/29	2,679,934	0.45
2,682,952	Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/08/28	2,455,140	0.41
5,232,879	Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/02/29	4,744,743	0.79
257,076	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/29	227,623	0.04
1,545,607	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/02/30	1,352,851	0.22
72,924	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/30	63,168	0.01
1,139,373	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/02/31	974,946	0.16
2,762,127	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/02/32	2,307,343	0.38
2,903,006	Bundesrepublik Deutschland Bundesanleihe	EUR	1.700%	15/08/32	2,751,913	0.46
240,408	Bundesrepublik Deutschland Bundesanleihe	EUR	2.300%	15/02/33	237,786	0.04
204,230	Bundesrepublik Deutschland Bundesanleihe	EUR	2.200%	15/02/34	199,394	0.03
4,311,315	Bundesrepublik Deutschland Bundesanleihe	EUR	4.750%	04/07/34	5,163,257	0.86
451,486	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/50	228,584	0.04
703,905	Bundesrepublik Deutschland Bundesanleihe	EUR	1.800%	15/08/53	581,065	0.10
3,229,549	Bundesrepublik Deutschland Bundesanleihe—Series G	EUR	2.300%	15/02/33	3,195,599	0.53
229	Commerzbank AG	EUR	0.750%	24/03/26	224	0.00
96,192	Commerzbank AG	EUR	3.000%	14/09/27	94,390	0.02
306	Commerzbank AG	EUR	1.875%	28/02/28	289	0.00
72,097	Commerzbank AG	EUR	5.250%	25/03/29	75,104	0.01
52,717	Commerzbank AG	EUR	5.125%	18/01/30	54,884	0.01
520,695	Commerzbank AG	EUR	4.625%	17/01/31	531,098	0.09
333,098	Commerzbank AG	EUR	1.375%	29/12/31	308,031	0.05
121,127	Commerzbank AG	EUR	6.750%	05/10/33	130,432	0.02
121,853	Commerzbank AG	EUR	4.875%	16/10/34	121,564	0.02
85,545	Continental AG	EUR	4.000%	01/03/27	86,739	0.01
184	Continental AG	EUR	4.000%	01/06/28	187	0.00
71,886	Covestro AG	EUR	4.750%	15/11/28	75,421	0.01
43,236	Deutsche Bahn Finance GmbH	EUR	4.000%	23/11/43	44,575	0.01
116	Deutsche Bahn Finance GmbH	EUR	0.625%	08/12/50	58	0.00
143,773	Deutsche Boerse AG	EUR	3.875%	28/09/26	145,103	0.02
346,576	Deutsche Boerse AG	EUR	3.875%	28/09/33	356,709	0.06
9,585	Deutsche Boerse AG	EUR	2.000%	23/06/48	8,841	0.00

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BONDS						
Germany (continued)						
47,924	Deutsche Pfandbriefbank AG	EUR	4.375%	28/08/26	46,444	0.01
134	Deutsche Telekom AG	EUR	1.375%	05/07/34	113	0.00
477	Deutsche Telekom AG	EUR	3.250%	20/03/36	460	0.00
508,383	DHL Group	EUR	3.500%	25/03/36	498,598	0.08
170,556	DZ HYP AG	EUR	3.000%	31/05/32	169,460	0.03
30,144	E.ON SE	EUR	0.875%	08/01/25	29,713	0.01
170,770	E.ON SE	EUR	4.000%	29/08/33	174,493	0.03
233	E.ON SE	EUR	3.875%	12/01/35	234	0.00
130,417	E.ON SE	EUR	3.750%	15/01/36	128,905	0.02
230,792	E.ON SE	EUR	4.125%	25/03/44	228,241	0.04
47,995	Eurogrid GmbH	EUR	1.875%	10/06/25	47,226	0.01
57,648	Eurogrid GmbH	EUR	1.500%	18/04/28	53,521	0.01
52,171	Eurogrid GmbH	EUR	3.598%	01/02/29	52,521	0.01
172	Eurogrid GmbH	EUR	3.722%	27/04/30	172	0.00
19,170	Eurogrid GmbH	EUR	3.279%	05/09/31	18,652	0.00
134	Eurogrid GmbH	EUR	3.915%	01/02/34	133	0.00
48,306	Evonik Industries AG	EUR	2.250%	25/09/27	46,417	0.01
48,356	Fresenius SE & Co. KGaA	EUR	1.875%	24/05/25	47,557	0.01
71,886	Fresenius SE & Co. KGaA	EUR	5.000%	28/11/29	75,819	0.01
106,031	Fresenius SE & Co. KGaA	EUR	5.125%	05/10/30	113,328	0.02
455	Hamburg Commercial Bank AG	EUR	4.750%	02/05/29	464	0.00
47,924	Hannover Rueck SE	EUR	5.875%	26/08/43	53,282	0.01
47,924	Hannover Rueck SE	EUR	3.375%	Perp.	47,310	0.01
443	Heidelberg Materials AG	EUR	3.950%	19/07/34	438	0.00
47,924	Henkel AG & Co. KGaA	EUR	2.625%	13/09/27	47,074	0.01
158,773	HOCHTIEF AG	EUR	4.250%	31/05/30	159,958	0.03
38,339	Infineon Technologies AG	EUR	3.375%	26/02/27	38,300	0.01
439	Infineon Technologies AG	EUR	1.625%	24/06/29	404	0.00
172	Infineon Technologies AG	EUR	2.000%	24/06/32	154	0.00
28,755	Infineon Technologies AG	EUR	2.875%	Perp.	28,413	0.00
23,962	Infineon Technologies AG	EUR	3.625%	Perp.	23,242	0.00
28,755	Knorr-Bremse AG	EUR	1.125%	13/06/25	28,069	0.00
38,339	Knorr-Bremse AG	EUR	3.250%	21/09/27	38,115	0.01
314,182	Kreditanstalt fuer Wiederaufbau	EUR	2.000%	15/11/29	300,863	0.05
862,414	Kreditanstalt fuer Wiederaufbau	EUR	3.125%	07/06/30	874,313	0.15
1,618,747	Kreditanstalt fuer Wiederaufbau	EUR	0.000%	15/09/31	1,321,506	0.22
251,634	Kreditanstalt fuer Wiederaufbau	EUR	1.375%	07/06/32	225,430	0.04
1,109,723	Kreditanstalt fuer Wiederaufbau	EUR	2.750%	14/02/33	1,096,637	0.18
115,296	Kreditanstalt fuer Wiederaufbau	EUR	0.875%	04/07/39	84,554	0.01
139,220	Land Berlin—Series 530	EUR	0.100%	18/01/41	83,802	0.01
535	LEG Immobilien SE	EUR	0.375%	17/01/26	507	0.00
134	Mercedes-Benz Group AG	EUR	1.125%	06/11/31	114	0.00
57,509	Merck Financial Services GmbH	EUR	1.875%	15/06/26	55,856	0.01
28,825	Merck Financial Services GmbH	EUR	0.375%	05/07/27	26,439	0.00
23,962	Merck KGaA	EUR	3.375%	12/12/74	23,828	0.00
14,912	Merck KGaA	EUR	1.625%	25/06/79	14,749	0.00
19,170	Merck KGaA	EUR	2.875%	25/06/79	18,072	0.00
47,924	Merck KGaA	EUR	1.625%	09/09/80	45,363	0.01
95,849	METRO AG	EUR	4.625%	07/03/29	97,652	0.02
187,382	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	4.250%	26/05/44	184,679	0.03
62,302	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	3.250%	26/05/49	60,116	0.01
81,681	Norddeutsche Landesbank-Girozentrale	EUR	5.625%	23/08/34	81,194	0.01
28,755	O2 Telefonica Deutschland Finanzierungs GmbH	EUR	1.750%	05/07/25	28,188	0.00
33,547	Robert Bosch GmbH	EUR	4.375%	02/06/43	34,215	0.01
115,525	Schaeffler AG	EUR	4.500%	28/03/30	114,334	0.02
123,944	State of North Rhine-Westphalia Germany	EUR	0.500%	25/11/39	83,272	0.01

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BONDS						
Germany (continued)						
187,356	State of North Rhine-Westphalia Germany	EUR	0.600%	04/06/41	122,730	0.02
308,417	State of North Rhine-Westphalia Germany—Series 15Y	EUR	0.000%	12/10/35	219,005	0.04
62,302	Talanx AG	EUR	4.000%	25/10/29	63,743	0.01
23,962	Talanx AG	EUR	1.750%	01/12/42	19,965	0.00
23,962	Vier Gas Transport GmbH	EUR	4.000%	26/09/27	24,181	0.00
344	Vonovia Finance BV	EUR	0.625%	09/07/26	323	0.00
153	Vonovia Finance BV	EUR	1.625%	07/10/39	103	0.00
43,132	Vonovia SE	EUR	1.375%	28/01/26	41,511	0.01
76,679	Vonovia SE	EUR	4.750%	23/05/27	78,794	0.01
153	Vonovia SE	EUR	0.625%	14/12/29	128	0.00
91,056	Vonovia SE	EUR	5.000%	23/11/30	95,322	0.02
23,962	Vonovia SE	EUR	4.250%	10/04/34	23,609	0.00
9,585	Vonovia SE	EUR	1.500%	14/06/41	6,158	0.00
90,845	ZF Finance GmbH	EUR	2.250%	03/05/28	83,660	0.01
151,408	ZF Finance GmbH	EUR	3.750%	21/09/28	146,870	0.02
					42,973,813	7.13
Greece						
198,283	Alpha Services & Holdings SA	EUR	6.000%	13/09/34	198,740	0.03
157,636	Hellenic Republic Government Bond *	EUR	1.750%	18/06/32	138,812	0.02
795,527	Hellenic Republic Government Bond	EUR	3.375%	15/06/34	773,117	0.13
107,479	Hellenic Republic Government Bond *	EUR	1.875%	04/02/35	89,161	0.02
179,344	Hellenic Republic Government Bond *	EUR	4.375%	18/07/38	186,599	0.03
1,670,805	Hellenic Republic Government Bond	EUR	4.125%	15/06/54	1,611,282	0.27
144,773	National Bank of Greece SA	EUR	4.500%	29/01/29	144,828	0.02
277	National Bank of Greece SA	EUR	5.875%	28/06/35	280	0.00
91,056	Piraeus Bank SA	EUR	6.750%	05/12/29	97,579	0.02
72,282	Piraeus Bank SA	EUR	5.000%	16/04/30	72,111	0.01
					3,312,509	0.55
Guatemala						
137,716	CT Trust	USD	5.125%	03/02/32	113,318	0.02
71,653	Guatemala Government Bond	USD	4.900%	01/06/30	63,630	0.01
104,613	Guatemala Government Bond	USD	4.650%	07/10/41	77,326	0.01
116,794	Guatemala Government Bond	USD	6.125%	01/06/50	99,421	0.02
					353,695	0.06
Guernsey						
47,924	Sirius Real Estate Ltd.	EUR	1.125%	22/06/26	44,998	0.01
					44,998	0.01
Hong Kong						
204,210	Bangkok Bank PCL	USD	3.466%	23/09/36	159,004	0.03
14,377	Lenovo Group Ltd.	USD	6.536%	27/07/32	14,075	0.00
					173,079	0.03
Hungary						
498,655,402	Hungary Government Bond	HUF	2.000%	23/05/29	1,023,310	0.17
77,096	Hungary Government International Bond	EUR	4.000%	25/07/29	76,487	0.01
208,509	Hungary Government International Bond	USD	6.250%	22/09/32	200,951	0.03
263,694	Hungary Government International Bond	EUR	5.375%	12/09/33	274,517	0.05
143,305	Hungary Government International Bond	EUR	1.750%	05/06/35	108,519	0.02
35,826	Hungary Government International Bond	USD	7.625%	29/03/41	38,185	0.01
202,061	Hungary Government International Bond	EUR	1.500%	17/11/50	113,209	0.02
50,157	Hungary Government International Bond	USD	3.125%	21/09/51	29,733	0.00
139,076	OTP Bank Nyrt	EUR	6.125%	05/10/27	142,860	0.02

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Statement of Investments and other net assets
AAF ESG Profile 3 – Moderately Defensive as at 30-06-2024


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Hungary (continued)						
114,204	OTP Bank Nyrt	EUR	4.750%	12/06/28	114,025	0.02
47,924	OTP Bank Nyrt	EUR	5.000%	31/01/29	48,179	0.01
71,886	Raiffeisen Bank Zrt	EUR	5.150%	23/05/30	72,282	0.01
					<u>2,242,257</u>	<u>0.37</u>
Iceland						
110,226	Arion Banki HF	EUR	7.250%	25/05/26	116,206	0.02
145,432,187	Iceland Ríkisbref	ISK	7.000%	17/09/35	992,278	0.16
176,901,914	Iceland Ríkisbref	ISK	4.500%	17/02/42	949,023	0.16
80,657	Landsbankinn HF	EUR	6.375%	12/03/27	84,771	0.01
46,199	Landsbankinn HF	EUR	5.000%	13/05/28	47,314	0.01
					<u>2,189,592</u>	<u>0.36</u>
India						
167,381	Adani Green Energy UP Ltd. / Prayatna Developers Pvt Ltd. / Parampujya Solar Energy	USD	6.700%	12/03/42	144,914	0.02
460,660	Adani Renewable Energy RJ Ltd. / Kodangal Solar Parks Pvt Ltd. / Wardha Solar Maharash	USD	4.625%	15/10/39	345,259	0.06
520,198	Future Retail Ltd.	USD	5.600%	22/01/25	2,019	0.00
143,305	GMR Hyderabad International Airport Ltd.	USD	4.750%	02/02/26	130,755	0.02
521,798	JSW Hydro Energy Ltd.	USD	4.125%	18/05/31	432,893	0.07
479,930	ReNew Wind Energy AP2 / ReNew Power Pvt Ltd.	USD	4.500%	14/07/28	407,073	0.07
					<u>1,462,913</u>	<u>0.24</u>
Indonesia						
137,430	Bank Mandiri Persero Tbk PT	USD	5.500%	04/04/26	128,221	0.02
53,740	Bank Negara Indonesia Persero Tbk PT	USD	5.280%	05/04/29	49,780	0.01
291,196	Bank Negara Indonesia Persero Tbk PT	USD	4.300%	Perp.	252,615	0.04
9,585	Indonesia Government International Bond	EUR	3.375%	30/07/25	9,523	0.00
143,305	Indonesia Government International Bond	USD	4.700%	10/02/34	129,147	0.02
227,497	Indonesia Government International Bond	USD	8.500%	12/10/35	268,944	0.04
14,331	Indonesia Government International Bond	USD	6.750%	15/01/44	15,417	0.00
31,527	Indonesia Government International Bond	USD	5.650%	11/01/53	29,883	0.01
39,409	Pertamina Persero PT	USD	4.175%	21/01/50	28,456	0.01
39,409	Perusahaan Penerbit SBSN Indonesia III	USD	5.400%	15/11/28	37,069	0.01
433,499	Perusahaan Penerbit SBSN Indonesia III	USD	5.600%	15/11/33	415,712	0.07
					<u>1,364,767</u>	<u>0.23</u>
Ireland						
85,689	AIB Group PLC	EUR	3.625%	04/07/26	85,506	0.01
124,603	AIB Group PLC	EUR	5.750%	16/02/29	132,652	0.02
71,886	AIB Group PLC	EUR	4.625%	23/07/29	74,069	0.01
363	AIB Group PLC	EUR	5.250%	23/10/31	388	0.00
21,278	AIB Group PLC	EUR	4.625%	20/05/35	21,136	0.00
19,170	Bank of Ireland Group PLC	EUR	1.000%	25/11/25	18,952	0.00
28,755	Bank of Ireland Group PLC	EUR	4.875%	16/07/28	29,701	0.01
109,363	Bank of Ireland Group PLC	EUR	4.625%	13/11/29	112,946	0.02
229	Bank of Ireland Group PLC	EUR	5.000%	04/07/31	243	0.00
47,924	Bank of Ireland Group PLC	EUR	6.750%	01/03/33	51,441	0.01
14,377	Bank of Ireland Group PLC	EUR	4.750%	10/08/34	14,373	0.00
229,789	CA Auto Bank SpA	EUR	4.750%	25/01/27	235,365	0.04
137,068	CCEP Finance Ireland DAC	EUR	0.875%	06/05/33	108,970	0.02
62,829	CRH SMW Finance DAC	EUR	4.000%	11/07/27	63,678	0.01
95,849	CRH SMW Finance DAC	EUR	4.250%	11/07/35	97,848	0.02
52,873	DCC Group Finance Ireland DAC	EUR	4.375%	27/06/31	52,749	0.01
585	Dell Bank International DAC	EUR	0.500%	27/10/26	546	0.00
396,673	Eaton Capital UnLtd Co.	EUR	3.802%	21/05/36	397,376	0.07

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BONDS						
Ireland (continued)						
182,112	Grenke Finance PLC	EUR	7.875%	06/04/27	196,148	0.03
230,265	Hammerson Ireland Finance DAC	EUR	1.750%	03/06/27	213,761	0.04
962,113	Ireland Government Bond	EUR	1.000%	15/05/26	928,462	0.15
76,931	Ireland Government Bond	EUR	2.400%	15/05/30	75,388	0.01
689,169	Ireland Government Bond	EUR	0.000%	18/10/31	562,648	0.09
2,615,754	Ireland Government Bond	EUR	2.600%	18/10/34	2,537,152	0.42
415,464	Jazz Securities DAC *	USD	4.375%	15/01/29	360,207	0.06
47,924	Johnson Controls International PLC	EUR	4.250%	23/05/35	48,870	0.01
239	Johnson Controls International PLC / Tyco Fire & Security Finance SCA	EUR	3.000%	15/09/28	233	0.00
47,924	Kerry Group Financial Services UnLtd Co.	EUR	2.375%	10/09/25	47,226	0.01
191	Linde PLC	EUR	3.375%	12/06/29	192	0.00
153	Linde PLC	EUR	3.625%	12/06/34	154	0.00
83,827	Permanent TSB Group Holdings PLC	EUR	6.625%	25/04/28	88,388	0.02
172,439	Permanent TSB Group Holdings PLC	EUR	6.625%	30/06/29	185,695	0.03
201,402	Permanent TSB Group Holdings PLC	EUR	4.250%	10/07/30	199,406	0.03
387	Permanent TSB Group Holdings PLC	EUR	3.000%	19/08/31	372	0.00
211,972	Perrigo Finance Unlimited Co.	USD	4.375%	15/03/26	191,479	0.03
6,901	Roadster Finance DAC	EUR	2.375%	08/12/27	6,331	0.00
36,171	Smurfit Kappa Treasury ULC	EUR	0.500%	22/09/29	30,928	0.01
382	Smurfit Kappa Treasury ULC	EUR	1.000%	22/09/33	304	0.00
251	Smurfit Kappa Treasury ULC	USD	5.438%	03/04/34	232	0.00
19,170	Zurich Finance Ireland Designated Activity Co.	EUR	1.875%	17/09/50	16,829	0.00
					<u>7,188,344</u>	<u>1.19</u>
Italy						
86,072	A2A SpA	EUR	5.000%	Perp.	85,390	0.01
47,924	Aeroporti di Roma SpA	EUR	1.625%	08/06/27	45,664	0.01
14,377	Aeroporti di Roma SpA	EUR	4.875%	10/07/33	15,095	0.00
213	Assicurazioni Generali SpA	EUR	2.124%	01/10/30	189	0.00
95,849	Assicurazioni Generali SpA	EUR	5.800%	06/07/32	103,659	0.02
23,962	Assicurazioni Generali SpA	EUR	5.399%	20/04/33	25,304	0.00
52,717	Assicurazioni Generali SpA	EUR	5.500%	27/10/47	54,522	0.01
23,962	Assicurazioni Generali SpA	EUR	5.000%	08/06/48	24,598	0.00
4,792	Assicurazioni Generali SpA	EUR	4.596%	Perp.	4,788	0.00
504,857	ASTM SpA	EUR	1.500%	25/01/30	443,592	0.07
376,158	ASTM SpA	EUR	2.375%	25/11/33	318,642	0.05
9,985	Autostrade per l'Italia SpA	EUR	4.750%	24/01/31	10,229	0.00
122,660	Autostrade per l'Italia SpA	EUR	4.250%	28/06/32	121,171	0.02
229,173	Autostrade per l'Italia SpA	EUR	5.125%	14/06/33	238,319	0.04
105,678	Autostrade per l'Italia SpA	EUR	4.625%	28/02/36	103,775	0.02
23,962	Banca Mediolanum SpA	EUR	5.035%	22/01/27	24,391	0.00
374,136	Banco BPM SpA	EUR	0.750%	15/03/27	347,147	0.06
106,727	BPER Banca SPA	EUR	4.250%	20/02/30	107,504	0.02
38,339	Cassa Centrale Banca - Credito Cooperativo Italiano SpA	EUR	5.885%	16/02/27	39,438	0.01
201,768	Credit Agricole Italia SpA	EUR	3.500%	15/07/33	204,143	0.03
67,775	Enel SpA	EUR	3.500%	Perp.	67,165	0.01
11,981	Enel SpA	EUR	4.750%	Perp.	11,919	0.00
71,886	Enel SpA	EUR	6.375%	Perp.	75,774	0.01
71,886	Enel SpA	EUR	6.625%	Perp.	77,659	0.01
227,312	Enel SpA—Series 6.5Y	EUR	1.375%	Perp.	204,708	0.03

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Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Italy (continued)						
97,321	Enel SpA—Series 9.5Y	EUR	1.875%	Perp.	80,500	0.01
329	Eni SpA	EUR	4.250%	19/05/33	337	0.00
257,394	Eni SpA—Series NC5	EUR	2.625%	Perp.	250,567	0.04
71,407	ERG SpA	EUR	4.125%	03/07/30	71,249	0.01
100,641	Ferrovie dello Stato Italiane SpA	EUR	3.750%	14/04/27	101,099	0.02
118,850	Iccrea Banca SpA	EUR	4.250%	05/02/30	119,248	0.02
81,471	Intesa Sanpaolo SpA	EUR	4.750%	06/09/27	83,825	0.01
200,611	Intesa Sanpaolo SpA	EUR	5.000%	08/03/28	206,556	0.04
23,962	Intesa Sanpaolo SpA	EUR	0.750%	16/03/28	21,569	0.00
202,306	Intesa Sanpaolo SpA	EUR	3.625%	30/06/28	204,016	0.03
96	Intesa Sanpaolo SpA	EUR	1.750%	04/07/29	87	0.00
28,755	Intesa Sanpaolo SpA	EUR	5.250%	13/01/30	30,832	0.01
47,924	Intesa Sanpaolo SpA	EUR	4.875%	19/05/30	50,547	0.01
375	Intesa Sanpaolo SpA	EUR	3.625%	16/10/30	370	0.00
971,091	Intesa Sanpaolo SpA	EUR	5.125%	29/08/31	1,040,946	0.17
95,849	Intesa Sanpaolo SpA	EUR	5.625%	08/03/33	104,965	0.02
1,342	Intesa Sanpaolo SpA	EUR	6.184%	20/02/34	1,411	0.00
338	Intesa Sanpaolo Vita SpA	EUR	2.375%	22/12/30	295	0.00
1,296,600	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	1.500%	01/06/25	1,272,982	0.21
2,751,869	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	2.000%	01/12/25	2,698,453	0.45
2,275,862	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	1.600%	01/06/26	2,201,161	0.37
1,981,079	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	2.200%	01/06/27	1,917,871	0.32
801,360	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	2.000%	01/02/28	763,916	0.13
1,603,888	Italy Buoni Poliennali Del Tesoro—Series 10Y *	EUR	0.950%	01/12/31	1,316,016	0.22
704,967	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	2.500%	01/12/32	637,504	0.11
349,859	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	4.400%	01/05/33	362,804	0.06
358,606	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	4.350%	01/11/33	369,354	0.06
481,057	Italy Buoni Poliennali Del Tesoro—Series 10Y (traded in Germany)	EUR	4.200%	01/03/34	488,820	0.08
3,115	Italy Buoni Poliennali Del Tesoro—Series 10Y (traded in Italy)	EUR	4.200%	01/03/34	3,165	0.00
545,726	Italy Buoni Poliennali Del Tesoro—Series 11Y	EUR	1.350%	01/04/30	482,459	0.08
164,297	Italy Buoni Poliennali Del Tesoro—Series 11Y	EUR	0.900%	01/04/31	137,081	0.02
189,441	Italy Buoni Poliennali Del Tesoro—Series 16Y *	EUR	1.450%	01/03/36	143,056	0.02
96,163	Italy Buoni Poliennali Del Tesoro—Series 30Y *	EUR	3.850%	01/09/49	87,047	0.02
2,239,100	Italy Buoni Poliennali Del Tesoro—Series 5Y	EUR	0.000%	01/08/26	2,087,956	0.35
3,781,980	Italy Buoni Poliennali Del Tesoro—Series 5Y	EUR	1.100%	01/04/27	3,557,520	0.59
652,663	Italy Buoni Poliennali Del Tesoro—Series 5Y	EUR	2.650%	01/12/27	637,329	0.11
395,341	Italy Buoni Poliennali Del Tesoro—Series 5Y	EUR	4.100%	01/02/29	405,222	0.07
175	Italy Buoni Poliennali Del Tesoro—Series 7Y	EUR	0.500%	15/07/28	156	0.00
518,832	Italy Buoni Poliennali Del Tesoro—Series 7Y	EUR	0.450%	15/02/29	452,275	0.08
1,692,445	Italy Buoni Poliennali Del Tesoro—Series 7Y	EUR	2.800%	15/06/29	1,636,652	0.27
1,888,891	Italy Buoni Poliennali Del Tesoro—Series 7Y *	EUR	3.500%	15/02/31	1,864,316	0.31
2,801,936	Italy Buoni Poliennali Del Tesoro—Series 8Y *	EUR	4.000%	30/10/31	2,849,752	0.47
424,290	Leasys SpA	EUR	4.375%	07/12/24	424,824	0.07
259,416	Leasys SpA	EUR	4.625%	16/02/27	264,764	0.04
175,538	Leasys SpA	EUR	3.875%	01/03/28	175,093	0.03

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BONDS						
Italy (continued)						
250	Mediobanca Banca di Credito Finanziario SpA	EUR	0.750%	02/11/28	227	0.00
95,849	Mediobanca Banca di Credito Finanziario SpA	EUR	4.625%	07/02/29	98,538	0.02
121,776	Pachelbel Bidco SpA	EUR	7.125%	17/05/31	125,914	0.02
4,792	Snam SpA	EUR	1.250%	28/08/25	4,662	0.00
52,717	Snam SpA	EUR	3.375%	05/12/26	52,437	0.01
51,279	Snam SpA	EUR	3.375%	19/02/28	50,850	0.01
64,746	Snam SpA	EUR	3.875%	19/02/34	63,837	0.01
195	Terna - Rete Elettrica Nazionale	EUR	0.125%	25/07/25	188	0.00
79,631	Terna - Rete Elettrica Nazionale	EUR	1.000%	10/04/26	76,313	0.01
95,849	Terna - Rete Elettrica Nazionale	EUR	4.750%	Perp.	94,819	0.02
220	UniCredit SpA	EUR	2.200%	22/07/27	213	0.00
143,773	UniCredit SpA	EUR	5.850%	15/11/27	150,156	0.03
301	UniCredit SpA	EUR	0.800%	05/07/29	268	0.00
403,195	UniCredit SpA	EUR	2.000%	23/09/29	400,412	0.07
7,189	UniCredit SpA	EUR	4.300%	23/01/31	7,220	0.00
174,120	UniCredit SpA	EUR	2.731%	15/01/32	166,063	0.03
762	UniCredit SpA	EUR	4.000%	05/03/34	754	0.00
434,337	UniCredit SpA	EUR	4.200%	11/06/34	426,196	0.07
573	UnipolSai Assicurazioni SpA	EUR	4.900%	23/05/34	565	0.00
					34,080,384	5.66
Ivory Coast						
71,653	Ivory Coast Government International Bond	EUR	4.875%	30/01/32	60,159	0.01
44,706	Ivory Coast Government International Bond	USD	5.750%	31/12/32	38,935	0.01
108,405	Ivory Coast Government International Bond	USD	7.625%	30/01/33	98,412	0.02
260,099	Ivory Coast Government International Bond	EUR	6.625%	22/03/48	203,163	0.03
					400,669	0.07
Japan						
269,793	Development Bank of Japan, Inc.	EUR	0.010%	15/10/24	266,900	0.05
143,773	East Japan Railway Co.	EUR	2.614%	08/09/25	142,143	0.02
71,887	East Japan Railway Co.	EUR	4.110%	22/02/43	72,041	0.01
365,889	East Japan Railway Co.	EUR	4.389%	05/09/43	379,860	0.06
47,924	Mizuho Financial Group, Inc.	EUR	3.490%	05/09/27	47,955	0.01
28,755	NTT Finance Corp.	EUR	0.082%	13/12/25	27,370	0.01
47,924	Sumitomo Mitsui Financial Group, Inc.	EUR	0.934%	11/10/24	47,547	0.01
19,170	Sumitomo Mitsui Financial Group, Inc.	EUR	1.546%	15/06/26	18,453	0.00
236,155	Sumitomo Mitsui Trust Bank Ltd.	EUR	4.086%	19/04/28	240,586	0.04
72,039	Takeda Pharmaceutical Co. Ltd.	EUR	2.250%	21/11/26	70,017	0.01
19,595	Takeda Pharmaceutical Co. Ltd.	EUR	3.000%	21/11/30	18,889	0.00
195	Takeda Pharmaceutical Co. Ltd.	EUR	1.375%	09/07/32	164	0.00
					1,331,925	0.22
Jersey						
196,831	Adient Global Holdings Ltd. *	USD	7.000%	15/04/28	188,149	0.03
71,886	Aptiv PLC	EUR	1.500%	10/03/25	70,721	0.01
651,980	Heathrow Funding Ltd.	EUR	1.500%	12/10/25	634,013	0.11
47,924	Heathrow Funding Ltd.	EUR	4.500%	11/07/33	49,269	0.01
124	Heathrow Funding Ltd.	EUR	1.875%	14/03/34	103	0.00
					942,255	0.16
Jordan						
40,126	Jordan Government International Bond	USD	5.850%	07/07/30	33,611	0.01
85,983	Jordan Government International Bond	USD	7.375%	10/10/47	68,474	0.01
					102,085	0.02

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BONDS						
Kuwait						
143,305	Burgan Bank SAK	USD	2.750%	15/12/31	118,795	0.02
143,306	Burgan Bank SAK	USD	5.749%	31/12/99	133,677	0.02
					252,472	0.04
Latvia						
50,292	Latvia Government International Bond	EUR	3.500%	17/01/28	50,721	0.01
91,838	Latvia Government International Bond	EUR	3.875%	12/07/33	94,871	0.01
					145,592	0.02
Liberia						
335,218	Royal Caribbean Cruises Ltd. *	USD	9.250%	15/01/29	334,153	0.06
227,113	Royal Caribbean Cruises Ltd. *	USD	5.375%	15/07/27	208,830	0.03
242,253	Royal Caribbean Cruises Ltd. *	USD	6.250%	15/03/32	228,080	0.04
					771,063	0.13
Lithuania						
159,623	Lithuania Government International Bond	EUR	3.500%	13/02/34	157,877	0.03
502,923	Republic Of Lithuania	EUR	3.500%	03/07/31	499,387	0.08
					657,264	0.11
Luxembourg						
119,439	Acu Petroleo Luxembourg SARL	USD	7.500%	13/01/32	108,215	0.02
88,852	Aegea Finance SARL	USD	9.000%	20/01/31	86,301	0.01
144,012	Ambipar Lux SARL	USD	9.875%	06/02/31	130,405	0.02
28,755	Aroundtown SA	EUR	0.625%	09/07/25	27,598	0.00
19,170	Becton Dickinson Euro Finance SARL	EUR	1.208%	04/06/26	18,321	0.00
587	Blackstone Property Partners Europe Holdings SARL	EUR	1.000%	04/05/28	517	0.00
171	Blackstone Property Partners Europe Holdings SARL	EUR	1.750%	12/03/29	151	0.00
96	Blackstone Property Partners Europe Holdings SARL	EUR	3.625%	29/10/29	91	0.00
95,849	CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund	EUR	4.750%	27/03/34	97,218	0.02
23,962	CPI Property Group SA	EUR	2.750%	12/05/26	22,453	0.00
105,433	CPI Property Group SA	EUR	7.000%	07/05/29	103,733	0.02
32,828	Cromwell Ereit Lux Finco SARL	EUR	2.125%	19/11/25	31,576	0.01
23,962	Eurofins Scientific SE	EUR	4.000%	06/07/29	23,362	0.00
82,286	Eurofins Scientific SE	EUR	4.750%	06/09/30	82,748	0.01
116,408	Eurofins Scientific SE	EUR	6.750%	Perp.	117,465	0.02
262,395	European Financial Stability Facility	EUR	0.400%	17/02/25	257,434	0.04
7,189	European Financial Stability Facility	EUR	1.500%	15/12/25	7,019	0.00
463,440	European Financial Stability Facility	EUR	2.875%	13/02/34	455,683	0.08
517,879	European Financial Stability Facility	EUR	3.375%	30/08/38	521,230	0.09
77,186	Heidelberg Materials Finance Luxembourg SA	EUR	4.875%	21/11/33	81,919	0.01
215,315	Logicor Financing SARL	EUR	4.625%	25/07/28	216,819	0.04
89,355	Logicor Financing SARL	EUR	0.875%	14/01/31	70,655	0.01
7,189	Medtronic Global Holdings SCA	EUR	0.375%	15/10/28	6,342	0.00
71,653	Millicom International Cellular SA	USD	7.375%	02/04/32	66,738	0.01
122,598	Minerva Luxembourg SA	USD	4.375%	18/03/31	94,427	0.02
98,307	Minerva Luxembourg SA	USD	8.875%	13/09/33	94,790	0.02
46,933	Nexa Resources SA	USD	6.750%	09/04/34	44,527	0.01
47,924	Novartis Finance SA	EUR	1.625%	09/11/26	46,265	0.01
271	P3 Group SARL	EUR	0.875%	26/01/26	258	0.00
437	P3 Group SARL	EUR	1.625%	26/01/29	388	0.00

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Luxembourg (continued)						
380,396	P3 Group SARL	EUR	4.625%	13/02/30	381,823	0.06
71,886	Prologis International Funding II SA	EUR	4.625%	21/02/35	74,086	0.01
81,327	Prologis International Funding II SA	EUR	4.375%	01/07/36	81,144	0.01
23,962	Prologis International Funding II SA	EUR	3.625%	07/03/30	23,510	0.00
38,339	Segro Capital SARL	EUR	1.250%	23/03/26	36,813	0.01
33,547	Segro Capital SARL	EUR	1.875%	23/03/30	30,358	0.01
151,928	SELP Finance SARL	EUR	1.500%	20/12/26	143,219	0.02
23,962	SELP Finance SARL	EUR	3.750%	10/08/27	23,856	0.00
508,863	Simon International Finance SCA	EUR	1.125%	19/03/33	407,270	0.07
111,168	State of the Grand-Duchy of Luxembourg	EUR	3.000%	02/03/33	111,539	0.02
49,330	State of the Grand-Duchy of Luxembourg	EUR	2.875%	01/03/34	48,924	0.01
211,972	Telecom Italia Capital SA	USD	6.000%	30/09/34	187,417	0.03
188,449	Tierra Mojada Luxembourg II SARL	USD	5.750%	01/12/40	158,667	0.03
					4,523,274	0.75
Mauritius						
87,631	HTA Group Ltd.	USD	7.500%	04/06/29	81,469	0.01
722,562	India Cleantech Energy	USD	4.700%	10/08/26	643,175	0.11
93,148	Network i2i Ltd.	USD	5.650%	Perp.	86,464	0.02
					811,108	0.14
Mexico						
526,941	Cemex SAB de CV	USD	5.125%	Perp.	473,178	0.08
257,394	Cemex SAB de CV	USD	9.125%	Perp.	256,626	0.04
158,854	Cibanco SA Ibm / PLA Administradora Industrial S de RL de CV	USD	4.962%	18/07/29	140,370	0.02
171,966	Electricidad Firme de Mexico Holdings SA de CV	USD	4.900%	20/11/26	150,649	0.02
26,331	Fermaca Enterprises S de RL de CV	USD	6.375%	30/03/38	24,271	0.00
305,957	Infraestructura Energetica Nova SAPI de CV	USD	4.875%	14/01/48	213,639	0.04
678,766	Infraestructura Energetica Nova SAPI de CV	USD	4.750%	15/01/51	459,216	0.08
39,194	Mexico City Airport Trust	USD	5.500%	31/07/47	30,452	0.01
115,296	Mexico Government International Bond	EUR	1.450%	25/10/33	87,605	0.01
362,563	Mexico Government International Bond	USD	3.500%	12/02/34	275,785	0.05
14,330	Mexico Government International Bond	USD	6.350%	09/02/35	13,501	0.00
780,298	Mexico Government International Bond	USD	5.750%	Perp.	603,047	0.10
214,958	Sitios Latinoamerica SAB de CV	USD	5.375%	04/04/32	186,891	0.03
189,020	Sixsigma Networks Mexico SA de CV	USD	7.500%	02/05/25	169,608	0.03
					3,084,838	0.51
Morocco						
233,588	Morocco Government International Bond	USD	6.500%	08/09/33	224,885	0.04
372,594	Morocco Government International Bond	USD	5.500%	11/12/42	307,216	0.05
					532,101	0.09
Netherlands						
4,792	ABB Finance BV	EUR	3.125%	15/01/29	4,761	0.00
96,844	ABB Finance BV	EUR	3.375%	15/01/34	95,836	0.02
293,732	Abertis Infraestructuras Finance BV	EUR	3.248%	Perp.	286,350	0.05
420	ABN AMRO Bank NV	EUR	0.600%	15/01/27	390	0.00
4,792	ABN AMRO Bank NV	EUR	5.125%	22/02/33	4,894	0.00
23,962	Achmea BV	EUR	3.625%	29/11/25	23,905	0.00
143,773	Achmea BV	EUR	6.750%	26/12/43	157,679	0.03
86,360	Achmea BV	EUR	5.625%	02/11/44	86,855	0.01
23,962	Akzo Nobel NV	EUR	1.125%	08/04/26	23,000	0.00

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Netherlands (continued)						
33,547	Akzo Nobel NV	EUR	1.625%	14/04/30	30,225	0.01
33,547	Alcon Finance BV	EUR	2.375%	31/05/28	32,241	0.01
191	Allianz Finance II BV	EUR	0.500%	14/01/31	160	0.00
57,797	Arcadis NV	EUR	4.875%	28/02/28	59,572	0.01
382	Argentum Netherlands BV for Givaudan SA	EUR	1.125%	17/09/25	371	0.00
4,792	ASML Holding NV	EUR	3.500%	06/12/25	4,794	0.00
198	ASML Holding NV	EUR	2.250%	17/05/32	187	0.00
152	ASR Nederland NV	EUR	3.625%	12/12/28	152	0.00
121,488	ASR Nederland NV	EUR	7.000%	07/12/43	137,485	0.02
47,924	ASR Nederland NV	EUR	5.125%	29/09/45	48,332	0.01
315	ASR Nederland NV	EUR	6.625%	Perp.	310	0.00
216,757	Athora Netherlands NV	EUR	5.375%	31/08/32	214,669	0.04
294,870	BMW Finance NV	EUR	3.250%	22/11/26	294,849	0.05
110	BMW Finance NV	EUR	1.000%	22/05/28	101	0.00
961	BMW International Investment BV	EUR	3.250%	17/11/28	957	0.00
57,509	Brenntag Finance BV	EUR	3.750%	24/04/28	57,472	0.01
71,886	Brenntag Finance BV	EUR	3.875%	24/04/32	70,749	0.01
57,413	Citycon Treasury BV	EUR	1.625%	12/03/28	49,190	0.01
143,773	Citycon Treasury BV	EUR	6.500%	08/03/29	144,056	0.02
166,391	Coca-Cola HBC Finance BV	EUR	2.750%	23/09/25	164,650	0.03
9,585	Cooperatieve Rabobank UA	EUR	1.250%	23/03/26	9,254	0.00
62,302	Cooperatieve Rabobank UA	EUR	4.233%	25/04/29	63,648	0.01
173,288	Cooperatieve Rabobank UA	EUR	3.822%	26/07/34	173,465	0.03
38,339	CTP NV	EUR	0.500%	21/06/25	37,034	0.01
307,408	CTP NV	EUR	4.750%	05/02/30	312,032	0.05
57,648	de Volksbank NV	EUR	0.010%	16/09/24	57,178	0.01
345,888	de Volksbank NV	EUR	4.625%	23/11/27	353,140	0.06
81,471	de Volksbank NV	EUR	4.875%	07/03/30	84,978	0.01
165	Digital Dutch Finco BV	EUR	1.000%	15/01/32	132	0.00
23,962	Digital Intrepid Holding BV	EUR	0.625%	15/07/31	18,876	0.00
23,962	DSM BV	EUR	1.000%	09/04/25	23,480	0.00
125,370	DSM BV	EUR	3.625%	02/07/34	124,339	0.02
52,717	ELM BV for Firmenich International SA	EUR	3.750%	Perp.	52,171	0.01
491	Enel Finance International NV	EUR	0.250%	17/11/25	470	0.00
144,120	Enel Finance International NV	EUR	3.875%	09/03/29	145,726	0.02
371,453	Enel Finance International NV	EUR	3.875%	23/01/35	364,539	0.06
396	Enel Finance International NV	EUR	0.875%	17/06/36	278	0.00
85,784	Enel Finance International NV	EUR	4.500%	20/02/43	85,592	0.01
41,795	Enexis Holding NV	EUR	0.750%	02/07/31	35,153	0.01
545	Enexis Holding NV	EUR	0.375%	14/04/33	423	0.00
50,154	Euronext NV	EUR	1.125%	12/06/29	45,065	0.01
23,962	Givaudan Finance Europe BV	EUR	1.625%	22/04/32	20,984	0.00
8,387	GSK Capital BV	EUR	3.000%	28/11/27	8,285	0.00
143,773	H&M Finance BV	EUR	4.875%	25/10/31	150,910	0.03
23,962	Heimstaden Bostad Treasury BV	EUR	1.000%	13/04/28	19,597	0.00
47,924	Heimstaden Bostad Treasury BV	EUR	1.375%	24/07/28	39,161	0.01
248	Heineken NV	EUR	4.125%	23/03/35	257	0.00
573	Heineken NV	EUR	3.812%	04/07/36	571	0.00
105,433	House of HR Group BV	EUR	9.000%	03/11/29	111,206	0.02
120,320	Iberdrola International BV	EUR	3.250%	Perp.	119,571	0.02
86,472	Iberdrola International BV—Series NC5	EUR	1.874%	Perp.	83,063	0.01
363	Iberdrola International BV—Series NC8	EUR	2.250%	Perp.	329	0.00
23,962	Iberdrola International BV—Series NC9	EUR	1.825%	Perp.	20,824	0.00
33,547	IMCD NV	EUR	4.875%	18/09/28	34,504	0.01

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Netherlands (continued)						
516,043	ING Bank NV	EUR	2.625%	10/01/28	507,044	0.08
86,472	ING Groep NV	EUR	0.100%	03/09/25	85,902	0.01
95,849	ING Groep NV	EUR	2.125%	23/05/26	94,388	0.02
57,509	ING Groep NV	EUR	4.875%	14/11/27	58,945	0.01
516	ING Groep NV	EUR	0.375%	29/09/28	464	0.00
420	ING Groep NV	EUR	4.500%	23/05/29	431	0.00
230,592	ING Groep NV	EUR	3.875%	12/08/29	232,041	0.04
57,897	ING Groep NV	EUR	1.625%	26/09/29	57,498	0.01
4,945	ING Groep NV	EUR	1.000%	13/11/30	4,712	0.00
134	ING Groep NV	EUR	2.125%	26/05/31	129	0.00
71,886	ING Groep NV	EUR	4.125%	24/08/33	71,369	0.01
23,962	ING Groep NV	EUR	5.250%	14/11/33	26,202	0.00
401	ING Groep NV	EUR	4.375%	15/08/34	400	0.00
71,886	ING Groep NV	EUR	4.000%	12/02/35	72,447	0.01
71,886	ING Groep NV	EUR	5.000%	20/02/35	73,628	0.01
248	JAB Holdings BV	EUR	4.375%	25/04/34	250	0.00
581	JDE Peet's NV	EUR	0.625%	09/02/28	521	0.00
311,219	JDE Peet's NV	EUR	4.500%	23/01/34	317,580	0.05
46,400	Koninklijke Ahold Delhaize NV	EUR	3.500%	04/04/28	46,732	0.01
306	Koninklijke Ahold Delhaize NV	EUR	3.375%	11/03/31	305	0.00
406	Koninklijke Ahold Delhaize NV	EUR	3.875%	11/03/36	405	0.00
23,962	Koninklijke KPN NV	EUR	3.875%	03/07/31	24,295	0.00
47,924	Koninklijke KPN NV	EUR	3.875%	16/02/36	47,396	0.01
186,905	Koninklijke KPN NV	EUR	6.000%	Perp.	195,821	0.03
71,886	LeasePlan Corp. NV	EUR	3.500%	09/04/25	71,783	0.01
242,411	LKQ Dutch Bond BV	EUR	4.125%	13/03/31	242,265	0.04
823,798	Lseg Netherlands BV	EUR	4.231%	29/09/30	850,891	0.14
217	Lseg Netherlands BV	EUR	0.750%	06/04/33	170	0.00
410,357	Mercedes-Benz International Finance BV	EUR	3.250%	15/09/27	409,124	0.07
439	Mercedes-Benz International Finance BV	EUR	3.700%	30/05/31	447	0.00
213,934	MSD Netherlands Capital BV	EUR	3.700%	30/05/44	209,104	0.04
121,105	MSD Netherlands Capital BV	EUR	3.750%	30/05/54	117,752	0.02
230,592	Nationale-Nederlanden Bank NV	EUR	3.250%	28/05/27	230,668	0.04
23,962	NE Property BV	EUR	1.875%	09/10/26	22,597	0.00
22,477	NE Property BV	EUR	3.375%	14/07/27	21,862	0.00
306	NE Property BV	EUR	2.000%	20/01/30	266	0.00
3,654,200	Netherlands Government Bond *	EUR	0.250%	15/07/25	3,547,595	0.59
3,105,002	Netherlands Government Bond *	EUR	0.000%	15/01/26	2,969,088	0.49
1,378,339	Netherlands Government Bond *	EUR	0.750%	15/07/28	1,277,466	0.21
625,061	Netherlands Government Bond *	EUR	2.000%	15/07/24	624,739	0.10
1,282,176	Netherlands Government Bond *	EUR	0.500%	15/07/26	1,224,111	0.20
78,718	Netherlands Government Bond *	EUR	0.750%	15/07/27	74,267	0.01
1,025,740	Netherlands Government Bond *	EUR	5.500%	15/01/28	1,121,321	0.19
1,616,130	Netherlands Government Bond *	EUR	0.000%	15/01/29	1,431,794	0.24
227,409	Netherlands Government Bond *	EUR	2.500%	15/01/30	224,950	0.04
1,132,233	Netherlands Government Bond *	EUR	2.500%	15/07/33	1,107,313	0.18
859,579	Netherlands Government Bond	EUR	2.500%	15/07/34	835,855	0.14
143,773	NN Group NV	EUR	5.250%	01/03/43	148,341	0.03
48,356	NN Group NV	EUR	6.000%	03/11/43	52,281	0.01
9,585	NN Group NV	EUR	4.625%	13/01/48	9,687	0.00
23,962	NN Group NV	EUR	4.500%	Perp.	23,959	0.00
4,792	PACCAR Financial Europe BV	EUR	3.375%	15/05/26	4,782	0.00
137	PostNL NV	EUR	4.750%	12/06/31	138	0.00

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BONDS						EUR %	
Netherlands (continued)							
47,924	Prosus NV	EUR	1.207%	19/01/26	45,931	0.01	
47,924	Prosus NV	EUR	1.539%	03/08/28	43,054	0.01	
62,302	Prosus NV	EUR	1.288%	13/07/29	53,558	0.01	
23,962	Prosus NV	EUR	2.085%	19/01/30	21,079	0.00	
23,962	Prosus NV	EUR	2.778%	19/01/34	19,957	0.00	
256,445	Prosus NV	USD	3.832%	08/02/51	156,599	0.03	
210	RELX Finance BV	EUR	0.500%	10/03/28	189	0.00	
142,323	RELX Finance BV	EUR	3.750%	12/06/31	144,378	0.02	
251,848	RELX Finance BV	EUR	3.375%	20/03/33	247,332	0.04	
23,962	Rentokil Initial Finance BV	EUR	3.875%	27/06/27	24,120	0.00	
90,845	Repsol International Finance BV (traded in Luxembourg)	EUR	2.500%	Perp.	86,512	0.01	
446,049	Repsol International Finance BV (traded in Supranational)	EUR	2.500%	Perp.	424,775	0.07	
143,054	Sandoz Finance BV	EUR	4.500%	17/11/33	148,589	0.03	
95,849	Sartorius Finance BV	EUR	4.250%	14/09/26	97,064	0.02	
86,264	Sartorius Finance BV	EUR	4.375%	14/09/29	88,417	0.02	
48,211	Sartorius Finance BV	EUR	4.500%	14/09/32	49,608	0.01	
43,610	Sartorius Finance BV	EUR	4.875%	14/09/35	45,426	0.01	
6,278	Sika Capital BV	EUR	3.750%	03/11/26	6,310	0.00	
153	Stellantis NV	EUR	0.625%	30/03/27	142	0.00	
182,246	Stellantis NV	EUR	4.375%	14/03/30	187,537	0.03	
548	Stellantis NV	EUR	3.500%	19/09/30	537	0.00	
283,067	Stellantis NV	EUR	4.250%	16/06/31	288,416	0.05	
100,640	Stellantis NV	EUR	1.250%	20/06/33	80,505	0.01	
119,844	Stellantis NV	EUR	3.750%	19/03/36	115,979	0.02	
119,811	Sudzucker International Finance BV	EUR	5.125%	31/10/27	124,592	0.02	
312,177	Swisscom Finance BV	EUR	3.500%	29/05/26	313,177	0.05	
96	Swisscom Finance BV	EUR	0.375%	14/11/28	85	0.00	
240,568	Swisscom Finance BV	EUR	3.500%	29/11/31	241,406	0.04	
309,327	Swisscom Finance BV	EUR	3.625%	29/11/36	307,094	0.05	
328	Swisscom Finance BV	EUR	3.875%	29/05/44	325	0.00	
172,606	Telefonica Europe BV	EUR	2.376%	Perp.	154,168	0.03	
211,972	Telefonica Europe BV	EUR	5.752%	Perp.	217,298	0.04	
100,641	Telefonica Europe BV	EUR	6.135%	Perp.	105,642	0.02	
95,849	Telefonica Europe BV	EUR	7.125%	Perp.	104,225	0.02	
189,748	TenneT Holding BV	EUR	2.750%	17/05/42	165,912	0.03	
93	TenneT Holding BV	EUR	4.750%	28/10/42	102	0.00	
453	TenneT Holding BV	EUR	4.625%	Perp.	451	0.00	
142,263	TenneT Holding BV	EUR	4.875%	Perp.	142,007	0.02	
285	Unilever Finance Netherlands BV	EUR	1.750%	25/03/30	264	0.00	
186,780	Unilever Finance Netherlands BV	EUR	2.250%	16/05/34	169,972	0.03	
116,718	Unilever Finance Netherlands BV	EUR	3.500%	15/02/37	116,454	0.02	
91,392	Upfield BV	EUR	6.875%	02/07/29	91,068	0.02	
109	Vesteda Finance BV	EUR	2.000%	10/07/26	105	0.00	
693	Vesteda Finance BV	EUR	4.000%	07/05/32	696	0.00	
48,689	VIA Outlets BV	EUR	1.750%	15/11/28	43,556	0.01	
47,924	Wabtec Transportation Netherlands BV	EUR	1.250%	03/12/27	44,465	0.01	
71,653	Yinson Boronia Production BV	USD	8.947%	31/07/42	67,558	0.01	
						28,150,584	4.67
New Zealand							
71,886	Chorus Ltd.	EUR	3.625%	07/09/29	71,437	0.01	
						71,437	0.01
Norway							
14,377	DNB Bank ASA	EUR	1.625%	31/05/26	14,110	0.00	
105,194	DNB Bank ASA	EUR	3.125%	21/09/27	104,130	0.02	
529	DNB Bank ASA	EUR	0.375%	18/01/28	489	0.00	
69,011	DNB Bank ASA	EUR	4.625%	01/11/29	71,596	0.01	
43,336	DNB Bank ASA	EUR	5.000%	13/09/33	44,620	0.01	
71,887	Norsk Hydro ASA	EUR	1.125%	11/04/25	70,401	0.01	
100,250	Statkraft AS	EUR	3.750%	22/03/39	100,694	0.02	
						406,040	0.07

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

Statement of Investments and other net assets
AAF ESG Profile 3 – Moderately Defensive as at 30-06-2024


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets	
BONDS						EUR %	
Oman							
573,221	Oman Government International Bond	USD	7.375%	28/10/32	592,523	0.10	
558,891	Oman Government International Bond	USD	6.750%	17/01/48	531,989	0.09	
						1,124,512	0.19
Paraguay							
65,204	Paraguay Government International Bond	USD	3.849%	28/06/33	53,031	0.01	
28,661	Paraguay Government International Bond	USD	5.850%	21/08/33	26,650	0.01	
358,263	Paraguay Government International Bond	USD	6.100%	11/08/44	323,719	0.05	
154,770	Paraguay Government International Bond	USD	5.600%	13/03/48	130,121	0.02	
28,661	Paraguay Government International Bond	USD	5.400%	30/03/50	23,428	0.00	
						556,949	0.09
Peru							
107,479	Banco BBVA Peru SA	USD	6.200%	07/06/34	100,639	0.02	
92,002	Peru SAA Interbank	USD	7.625%	16/01/34	91,028	0.01	
35,826	Compania de Minas Buenaventura SAA	USD	5.500%	26/07/26	32,340	0.01	
125,392	Consorcio Transmantaro SA	USD	4.700%	16/04/34	110,117	0.02	
42,992	Consorcio Transmantaro SA	USD	5.200%	11/04/38	37,648	0.01	
24,804	Fenix Power Peru SA	USD	4.317%	20/09/27	22,217	0.00	
98,881	Peruvian Government International Bond	USD	2.783%	23/01/31	79,461	0.01	
57,322	Peruvian Government International Bond	USD	8.750%	21/11/33	65,346	0.01	
203,494	Peruvian Government International Bond	USD	3.000%	15/01/34	154,306	0.03	
85,983	Transportadora de Gas del Peru SA	USD	4.250%	30/04/28	77,610	0.01	
						770,712	0.13
Philippines							
258,380	Globe Telecom, Inc.	USD	3.000%	23/07/35	188,191	0.03	
286,611	Metropolitan Bank & Trust Co.	USD	5.500%	06/03/34	266,250	0.04	
84,765	Philippine Government International Bond	USD	5.609%	13/04/33	81,406	0.01	
22,212	Philippine Government International Bond	USD	6.375%	23/10/34	22,711	0.00	
154,053	Philippine Government International Bond	USD	5.500%	17/01/48	145,737	0.03	
96,731	ROP Sukuk Trust	USD	5.045%	06/06/29	89,804	0.02	
						794,099	0.13
Poland							
63,914	Bank Gospodarstwa Krajowego	USD	6.250%	31/10/28	61,768	0.01	
29,163	Bank Gospodarstwa Krajowego	USD	5.375%	22/05/33	26,968	0.00	
117,175	Bank Polska Kasa Opieki SA	EUR	5.500%	23/11/27	119,628	0.02	
105,433	mBank SA	EUR	8.375%	11/09/27	112,052	0.02	
59,618	Powszechna Kasa Oszczednosci Bank Polski SA	EUR	5.625%	01/02/26	60,090	0.01	
1,150,163	Republic of Poland Government Bond—Series 1033	PLN	6.000%	25/10/33	273,561	0.05	
108,912	Republic of Poland Government International Bond	USD	5.500%	04/04/53	99,842	0.02	
						753,909	0.13
Portugal							
47,924	Banco Comercial Portugues SA	EUR	5.625%	02/10/26	48,844	0.01	
230,592	Banco Santander Totta SA	EUR	3.250%	15/02/31	229,703	0.04	

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Statement of Investments and other net assets

AAF ESG Profile 3 – Moderately Defensive as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Portugal (continued)						
71,886	Caixa Economica Montepio Geral Caixa Economica Bancaria SA	EUR	5.625%	29/05/28	72,103	0.01
259,416	Novo Banco SA	EUR	3.250%	01/03/27	258,689	0.04
346,672	Novo Banco SA	EUR	4.250%	08/03/28	347,175	0.06
96	Novo Banco SA	EUR	9.875%	01/12/33	111	0.00
560,506	Portugal Obrigacoes do Tesouro OT *	EUR	4.125%	14/04/27	579,698	0.10
184,638	Portugal Obrigacoes do Tesouro OT *	EUR	0.700%	15/10/27	172,583	0.03
579,363	Portugal Obrigacoes do Tesouro OT *	EUR	2.125%	17/10/28	564,541	0.09
474,409	Portugal Obrigacoes do Tesouro OT	EUR	3.625%	12/06/54	458,066	0.07
					2,731,513	0.45
Qatar						
263,610	Ahli Bank QSC	USD	4.000%	Perp.	229,929	0.04
					229,929	0.04
Romania						
91,056	Banca Comerciala Romana SA	EUR	7.625%	19/05/27	95,618	0.02
153,597	Banca Transilvania SA	EUR	7.250%	07/12/28	160,114	0.03
43,132	Raiffeisen Bank SA	EUR	7.000%	12/10/27	45,288	0.01
706,723	Romania Government International Bond	EUR	5.250%	30/05/32	689,553	0.11
86,590	Romania Government International Bond	EUR	5.625%	30/05/37	83,630	0.01
286,611	Romanian Government International Bond	USD	3.000%	27/02/27	249,001	0.04
585,394	Romanian Government International Bond	EUR	2.125%	07/03/28	541,105	0.09
388,339	Romanian Government International Bond	EUR	5.500%	18/09/28	398,943	0.07
657,115	Romanian Government International Bond	USD	5.875%	30/01/29	610,289	0.10
9,585	Romanian Government International Bond	EUR	1.375%	02/12/29	7,942	0.00
74,046	Romanian Government International Bond	EUR	2.500%	08/02/30	64,707	0.01
42,312	Romanian Government International Bond	EUR	3.624%	26/05/30	38,965	0.01
172,944	Romanian Government International Bond	EUR	5.375%	22/03/31	171,933	0.03
569,927	Romanian Government International Bond	EUR	2.124%	16/07/31	459,588	0.08
637,562	Romanian Government International Bond	EUR	2.000%	14/04/33	479,287	0.08
197,489	Romanian Government International Bond	EUR	6.375%	18/09/33	205,714	0.03
64,024	Romanian Government International Bond	EUR	3.750%	07/02/34	55,032	0.01
150,482	Romanian Government International Bond	EUR	5.625%	22/02/36	146,873	0.02
823,638	Romanian Government International Bond	EUR	2.625%	02/12/40	536,178	0.09
1,972,146	Romanian Government International Bond	EUR	2.750%	14/04/41	1,284,163	0.21
548,056	Romanian Government International Bond	EUR	2.875%	13/04/42	357,395	0.06
34,393	Romanian Government International Bond	USD	6.125%	22/01/44	30,558	0.01
813,125	Romanian Government International Bond	EUR	4.625%	03/04/49	670,340	0.11
1,816,843	Romanian Government International Bond	EUR	3.375%	28/01/50	1,209,790	0.20
					8,592,006	1.43
Saudi Arabia						
143,305	Al Rajhi Bank	USD	6.375%	Perp.	135,589	0.02
79,821	Almarai Co. JSC	USD	5.233%	25/07/33	74,389	0.01

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Statement of Investments and other net assets

AAF ESG Profile 3 – Moderately Defensive as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Saudi Arabia (continued)						
467,892	Saudi Government International Bond	USD	3.250%	17/11/51	286,619	0.05
14,331	Saudi Government International Bond	USD	3.750%	21/01/55	9,447	0.00
					506,044	0.08
Serbia						
732,290	Serbia International Bond	EUR	1.500%	26/06/29	623,304	0.10
131,841	Serbia International Bond	USD	2.125%	01/12/30	98,451	0.02
90,999	Serbia International Bond	USD	6.500%	26/09/33	86,249	0.01
96,731	Serbia International Bond	USD	6.000%	12/06/34	88,959	0.02
268,913	Serbia International Bond	EUR	2.050%	23/09/36	191,029	0.03
					1,087,992	0.18
Singapore						
21,854	Medco Bell Pte Ltd.	USD	6.375%	30/01/27	20,056	0.00
53,740	Medco Maple Tree Pte Ltd.	USD	8.960%	27/04/29	52,579	0.01
143,305	Oversea-Chinese Banking Corp. Ltd.	USD	5.520%	21/05/34	134,446	0.02
					207,081	0.03
Slovakia						
112,414	Slovakia Government Bond—Series 229	EUR	1.625%	21/01/31	100,460	0.02
40,795	Slovakia Government Bond—Series 236	EUR	0.750%	09/04/30	35,518	0.01
262,395	Slovakia Government Bond—Series 238	EUR	0.250%	14/05/25	255,108	0.04
277,047	Slovakia Government Bond—Series 239	EUR	1.000%	14/05/32	230,998	0.04
848,159	Slovakia Government Bond—Series 243	EUR	1.000%	13/10/51	453,204	0.08
271,141	Slovakia Government Bond—Series 245	EUR	3.750%	23/02/35	269,532	0.04
71,886	Tatra Banka AS	EUR	4.971%	29/04/30	72,714	0.01
					1,417,534	0.24
Slovenia						
47,924	Nova Kreditna Banka Maribor dd	EUR	7.375%	29/06/26	49,153	0.01
62,302	Nova Kreditna Banka Maribor dd	EUR	4.750%	03/04/28	62,599	0.01
105,433	Nova Ljubljanska Banka dd	EUR	7.125%	27/06/27	110,718	0.02
64,628	Nova Ljubljanska Banka dd	EUR	6.875%	24/01/34	67,494	0.01
6,997	Slovenia Government Bond—Series RS86	EUR	0.000%	12/02/31	5,710	0.00
144,754	Slovenia Government Bond—Series RS93	EUR	3.000%	10/03/34	140,731	0.02
					436,405	0.07
South Africa						
30,094	Republic of South Africa Government International Bond	USD	6.250%	08/03/41	24,022	0.00
321,004	Republic of South Africa Government International Bond	USD	7.300%	20/04/52	271,251	0.05
					295,273	0.05
South Korea						
90,856	LG Electronics, Inc.	USD	5.625%	24/04/29	85,744	0.01
69,730	LG Energy Solution Ltd.	USD	5.500%	02/07/34	63,785	0.01
38,339	Shinhan Bank Co. Ltd.	EUR	0.250%	16/10/24	37,907	0.01
143,305	SK Hynix, Inc.	USD	5.500%	16/01/29	133,764	0.02
					321,200	0.05
Spain						
23,962	Abanca Corp. Bancaria SA	EUR	5.250%	14/09/28	24,883	0.00
19,170	Abanca Corp. Bancaria SA	EUR	5.500%	18/05/26	19,412	0.00
124,603	Abanca Corp. Bancaria SA	EUR	8.375%	23/09/33	138,347	0.02
23,962	Abertis Infraestructuras SA	EUR	4.125%	07/08/29	24,254	0.00
167,735	Acciona Energia Financiacion Filiales SA	EUR	5.125%	23/04/31	173,659	0.03
19,170	Acciona Energia Financiacion Filiales SA	EUR	3.750%	25/04/30	18,610	0.00
86,644	Aena SME SA	EUR	4.250%	13/10/30	89,922	0.02
14,377	Amadeus IT Group SA	EUR	2.875%	20/05/27	14,144	0.00
19,170	Amadeus IT Group SA	EUR	1.875%	24/09/28	17,951	0.00

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Statement of Investments and other net assets
AAF ESG Profile 3 – Moderately Defensive as at 30-06-2024


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Spain (continued)						
47,924	Amadeus IT Group SA	EUR	3.500%	21/03/29	47,701	0.01
33,547	Banco Bilbao Vizcaya Argentaria SA	EUR	0.750%	04/06/25	32,685	0.01
19,170	Banco Bilbao Vizcaya Argentaria SA	EUR	3.500%	10/02/27	19,065	0.00
52,717	Banco Bilbao Vizcaya Argentaria SA	EUR	3.375%	20/09/27	52,689	0.01
23,962	Banco Bilbao Vizcaya Argentaria SA	EUR	4.625%	13/01/31	24,783	0.00
215,659	Banco Bilbao Vizcaya Argentaria SA	EUR	5.750%	15/09/33	225,123	0.04
9,585	Banco Bilbao Vizcaya Argentaria SA	EUR	4.875%	08/02/36	9,665	0.00
100,985	Banco de Credito Social Cooperativo SA	EUR	8.000%	22/09/26	105,756	0.02
48,345	Banco de Credito Social Cooperativo SA	EUR	7.500%	14/09/29	53,611	0.01
248	Banco de Sabadell SA	EUR	2.625%	24/03/26	246	0.00
230,592	Banco de Sabadell SA	EUR	5.375%	08/09/26	234,607	0.04
86,472	Banco de Sabadell SA	EUR	1.125%	11/03/27	82,985	0.01
53,041	Banco de Sabadell SA	EUR	5.125%	10/11/28	55,334	0.01
4,792	Banco de Sabadell SA	EUR	5.250%	07/02/29	4,978	0.00
76,679	Banco de Sabadell SA	EUR	5.000%	07/06/29	80,125	0.01
52,717	Banco de Sabadell SA	EUR	4.000%	15/01/30	53,230	0.01
121,127	Banco de Sabadell SA	EUR	2.500%	15/04/31	116,561	0.02
181,690	Banco de Sabadell SA	EUR	5.125%	27/06/34	182,935	0.03
345,889	Banco Santander SA	EUR	1.375%	05/01/26	334,711	0.06
4,792	Banco Santander SA	EUR	3.750%	16/01/26	4,802	0.00
62,302	Banco Santander SA	EUR	3.625%	27/09/26	62,227	0.01
191	Banco Santander SA	EUR	0.300%	04/10/26	178	0.00
47,924	Banco Santander SA	EUR	3.125%	19/01/27	47,271	0.01
717,869	Banco Santander SA	EUR	4.875%	18/10/31	758,941	0.13
81,471	Banco Santander SA	EUR	5.750%	23/08/33	85,026	0.01
158,150	Banco Santander SA	EUR	4.125%	22/04/34	158,660	0.03
191,697	Banco Santander SA	EUR	5.000%	22/04/34	195,107	0.03
306	Bankinter SA	EUR	0.625%	06/10/27	278	0.00
650	CaixaBank SA	EUR	0.375%	18/11/26	620	0.00
115,018	CaixaBank SA	EUR	4.625%	16/05/27	116,803	0.02
47,924	CaixaBank SA	EUR	3.750%	07/09/29	48,657	0.01
33,547	CaixaBank SA	EUR	5.375%	14/11/30	35,912	0.01
287	CaixaBank SA	EUR	1.250%	18/06/31	270	0.00
173,173	CaixaBank SA	EUR	4.125%	09/02/32	173,776	0.03
47,924	CaixaBank SA	EUR	6.250%	23/02/33	50,467	0.01
129,395	CaixaBank SA	EUR	6.125%	30/05/34	137,098	0.02
641,088	CaixaBank SA	EUR	5.125%	19/07/34	686,542	0.11
363	Cellnex Finance Co. SA	EUR	1.000%	15/09/27	334	0.00
173,517	Cellnex Telecom SA	EUR	1.750%	23/10/30	152,373	0.03
23,962	El Corte Ingles SA	EUR	4.250%	26/06/31	23,974	0.00
95,849	FCC Servicios Medio Ambiente Holding SAU	EUR	1.661%	04/12/26	91,670	0.02
148,326	FCC Servicios Medio Ambiente Holding SAU	EUR	5.250%	30/10/29	156,951	0.03
43,132	Ibercaja Banco SA	EUR	4.375%	30/07/28	43,597	0.01
120,059	Iberdrola Finanzas SA	EUR	4.875%	Perp.	121,940	0.02
497,152	Iberdrola Finanzas SA	EUR	4.871%	Perp.	505,523	0.08
71,886	Inmobiliaria Colonial Socimi SA	EUR	2.000%	17/04/26	69,829	0.01
86,472	Kutxabank SA	EUR	0.500%	25/09/24	85,809	0.01
860	Kutxabank SA	EUR	4.750%	15/06/27	875	0.00
288,240	Kutxabank SA	EUR	0.500%	14/10/27	267,695	0.05
148,895	Lorca Telecom Bondco SA	EUR	4.000%	18/09/27	145,463	0.02
33,547	Mapfre SA	EUR	2.875%	13/04/30	31,171	0.01
62,302	Mapfre SA	EUR	4.375%	31/03/47	62,155	0.01
33,547	Mapfre SA	EUR	4.125%	07/09/48	33,070	0.01
28,755	Merlin Properties Socimi SA	EUR	1.750%	26/05/25	28,229	0.01
47,924	Merlin Properties Socimi SA	EUR	1.875%	02/11/26	46,124	0.01
134	Merlin Properties Socimi SA	EUR	2.375%	18/09/29	125	0.00
592	Merlin Properties Socimi SA	EUR	1.375%	01/06/30	509	0.00

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Spain (continued)						
19,284	Merlin Properties Socimi SA	EUR	1.875%	04/12/34	15,257	0.00
47,924	Redeia Corp. SA	EUR	4.625%	Perp.	48,588	0.01
71,886	Redexis SAU	EUR	4.375%	30/05/31	71,336	0.01
9,585	Santander Consumer Finance SA	EUR	0.500%	14/11/26	8,921	0.00
201,768	Santander Consumer Finance SA	EUR	3.750%	17/01/29	202,675	0.03
1,379,408	Spain Government Bond	EUR	2.800%	31/05/26	1,370,426	0.23
4,400,772	Spain Government Bond	EUR	3.450%	31/10/34	4,413,373	0.73
4,461	Spain Government Bond *	EUR	2.750%	31/10/24	4,449	0.00
544,925	Spain Government Bond *	EUR	1.600%	30/04/25	536,901	0.09
734,705	Spain Government Bond	EUR	0.000%	31/05/25	711,908	0.12
1,153,958	Spain Government Bond *	EUR	4.650%	30/07/25	1,169,029	0.19
1,490,529	Spain Government Bond *	EUR	2.150%	31/10/25	1,469,649	0.24
11,175,709	Spain Government Bond	EUR	0.000%	31/01/27	10,331,024	1.72
1,553,813	Spain Government Bond *	EUR	0.800%	30/07/27	1,452,579	0.24
163,472	Spain Government Bond *	EUR	1.450%	31/10/27	155,439	0.03
290,383	Spain Government Bond	EUR	0.000%	31/01/28	260,891	0.04
1,290,544	Spain Government Bond	EUR	3.500%	31/05/29	1,316,600	0.22
266,768	Spain Government Bond	EUR	0.800%	30/07/29	238,893	0.04
501,538	Spain Government Bond	EUR	0.500%	30/04/30	434,075	0.07
677,364	Spain Government Bond *	EUR	1.250%	31/10/30	606,299	0.10
3,696,183	Spain Government Bond	EUR	0.700%	30/04/32	3,067,917	0.51
255,954	Spain Government Bond *	EUR	2.550%	31/10/32	243,297	0.04
1,269,815	Spain Government Bond *	EUR	3.550%	31/10/33	1,291,611	0.21
3,513,498	Spain Government Bond	EUR	3.250%	30/04/34	3,479,391	0.58
76,908	Telefonica Emisiones SA	EUR	4.055%	24/01/36	76,697	0.01
573	Unicaja Banco SA	EUR	7.250%	15/11/27	608	0.00
76,679	Unicaja Banco SA	EUR	6.500%	11/09/28	80,925	0.01
287	Unicaja Banco SA	EUR	5.500%	22/06/34	285	0.00
					39,727,066	6.59
Supranational						
130,402	Aptiv PLC/Aptiv Global Financing Ltd.	EUR	4.250%	11/06/36	129,214	0.02
606,457	European Investment Bank	EUR	2.250%	15/03/30	585,903	0.10
2,426,517	European Investment Bank	EUR	1.500%	15/06/32	2,181,201	0.36
446,772	European Investment Bank	EUR	0.010%	15/11/35	316,608	0.05
958	European Stability Mechanism	EUR	0.000%	15/12/26	891	0.00
9,585	European Stability Mechanism	EUR	0.500%	05/03/29	8,590	0.00
245,601	European Stability Mechanism	EUR	2.625%	18/09/29	242,247	0.04
81,284	European Stability Mechanism	EUR	3.000%	23/08/33	81,555	0.01
7,189	European Union	EUR	2.000%	04/10/27	6,978	0.00
808,493	European Union	EUR	0.000%	04/10/28	714,514	0.12
95,985	European Union	EUR	3.125%	04/12/30	96,677	0.02
221,657	European Union	EUR	3.250%	04/07/34	223,902	0.04
254,960	European Union	EUR	3.000%	04/12/34	251,393	0.04
319,947	European Union	EUR	0.400%	04/02/37	227,634	0.04
134,897	European Union	EUR	0.100%	04/10/40	81,732	0.01
246,269	European Union	EUR	0.450%	04/07/41	153,817	0.03
311,299	European Union	EUR	3.375%	04/11/42	307,992	0.05
230,016	European Union	EUR	1.250%	04/02/43	162,006	0.03
245,216	European Union	EUR	4.000%	04/04/44	262,403	0.04
513,511	European Union	EUR	3.250%	04/02/50	492,461	0.08
51,684	European Union	EUR	0.700%	06/07/51	27,612	0.00
255,835	European Union	EUR	3.000%	04/03/53	232,622	0.04
1,280,120	European Union	EUR	3.375%	05/10/54	1,237,816	0.21
363,183	International Bank for Reconstruction & Development	EUR	3.100%	14/04/38	358,093	0.06
325,711	International Bank for Reconstruction & Development	EUR	3.450%	13/09/38	333,810	0.06
					8,717,671	1.45
Sweden						
89,680	Assa Abloy AB	EUR	3.875%	13/09/30	91,494	0.02
67,094	Electrolux AB	EUR	4.125%	05/10/26	67,524	0.01
321,694	Epiroc AB	EUR	3.625%	28/02/31	318,318	0.05
57,509	EQT AB	EUR	2.375%	06/04/28	54,249	0.01

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

Statement of Investments and other net assets
AAF ESG Profile 3 – Moderately Defensive as at 30-06-2024


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Sweden (continued)						
322	Molnlycke Holding AB	EUR	4.250%	11/06/34	322	0.00
23,962	Sagax AB	EUR	2.250%	13/03/25	23,631	0.00
71,886	Skandinaviska Enskilda Banken AB	EUR	4.000%	09/11/26	72,383	0.01
55,113	Skandinaviska Enskilda Banken AB	EUR	5.000%	17/08/33	56,690	0.01
353,094	Stadshypotek AB	EUR	3.125%	04/04/28	352,879	0.06
95,849	Svenska Handelsbanken AB	EUR	3.250%	01/06/33	92,506	0.02
69,778	Svenska Handelsbanken AB	EUR	5.000%	16/08/34	71,865	0.01
100,641	Swedbank AB	EUR	3.375%	29/05/30	100,331	0.02
128	Telia Co. AB	EUR	3.625%	22/02/32	128	0.00
143,773	Telia Co. AB	EUR	4.625%	21/12/82	144,179	0.02
23,962	Telia Co. AB	EUR	2.750%	30/06/83	22,457	0.00
92,813	Verisure Holding AB	EUR	3.875%	15/07/26	91,823	0.02
75,704	Verisure Holding AB	EUR	7.125%	01/02/28	79,111	0.01
47,924	Volvo Car AB	EUR	2.000%	24/01/25	47,262	0.01
139,508	Volvo Car AB	EUR	4.750%	08/05/30	139,935	0.02
					1,827,087	0.30
Switzerland						
23,962	Raiffeisen Schweiz Genossenschaft	EUR	5.230%	01/11/27	24,957	0.01
23,962	UBS Group AG	EUR	3.250%	02/04/26	23,829	0.00
9,585	UBS Group AG	EUR	0.250%	24/02/28	8,500	0.00
71,887	UBS Group AG	EUR	4.625%	17/03/28	73,477	0.01
944,643	UBS Group AG	EUR	7.750%	01/03/29	1,067,809	0.18
47,924	UBS Group AG	EUR	4.125%	09/06/33	48,413	0.01
432,360	Zuercher Kantonalbank	EUR	4.467%	15/09/27	440,147	0.07
					1,687,132	0.28
Thailand						
63,341	Thaioil Treasury Center Co. Ltd.	USD	5.375%	20/11/48	53,819	0.01
229,289	Thaioil Treasury Center Co. Ltd.	USD	3.500%	17/10/49	145,195	0.02
					199,014	0.03
Ukraine						
78,818	Ukraine Government International Bond	USD	7.750%	01/09/26	22,940	0.01
16,480	Ukraine Government International Bond	USD	7.750%	01/09/28	4,733	0.00
73,444	Ukraine Government International Bond	USD	9.750%	01/11/30	22,003	0.00
838,193	Ukraine Government International Bond	USD	7.253%	15/03/35	226,314	0.04
					275,990	0.05
United Arab Emirates						
88,849	Abu Dhabi Crude Oil Pipeline LLC	USD	4.600%	02/11/47	74,427	0.01
102,463	Emirate of Dubai Government International Bond	USD	3.900%	09/09/50	70,531	0.01
52,307	Mashreqbank PSC	USD	7.125%	Perp.	50,169	0.01
272,042	Sweihan PV Power Co. PJSC	USD	3.625%	31/01/49	203,672	0.04
					398,799	0.07
United Kingdom						
181,998	Anglo American Capital PLC	USD	5.750%	05/04/34	169,904	0.03
33,547	ANZ New Zealand Int'l Ltd.	EUR	0.200%	23/09/27	30,228	0.01
95,848	AstraZeneca PLC	EUR	3.625%	03/03/27	96,685	0.02
109,590	AstraZeneca PLC	EUR	3.750%	03/03/32	112,317	0.02
47,924	Aviva PLC	EUR	3.875%	03/07/44	47,931	0.01
19,170	Aviva PLC	EUR	3.375%	04/12/45	18,919	0.00
191,229	BP Capital Markets PLC	USD	6.450%	Perp.	183,742	0.03
47,924	Brambles Finance PLC	EUR	1.500%	04/10/27	45,248	0.01
4,792	British Telecommunications PLC	EUR	1.500%	23/06/27	4,528	0.00
71,647	British Telecommunications PLC	EUR	2.750%	30/08/27	70,126	0.01

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
United Kingdom (continued)						
28,755	British Telecommunications PLC	EUR	1.874%	18/08/80	27,964	0.00
47,924	British Telecommunications PLC	GBP	8.375%	20/12/83	60,235	0.01
373,434	Cadent Finance PLC	EUR	3.750%	16/04/33	365,742	0.06
28,802	Coca-Cola Europacific Partners PLC	EUR	1.750%	27/03/26	27,967	0.00
213,328	Compass Group PLC	EUR	4.500%	06/02/31	210,185	0.04
88,756	Drax Finco PLC	EUR	5.875%	15/04/29	89,376	0.01
171,904	DS Smith PLC	EUR	4.375%	27/07/27	175,450	0.03
294,312	DS Smith PLC	EUR	4.500%	27/07/30	304,554	0.05
27,228	Fresnillo PLC	USD	4.250%	02/10/50	18,752	0.00
95,849	HSBC Holdings PLC	EUR	4.752%	10/03/28	98,226	0.02
435,531	HSBC Holdings PLC	EUR	3.755%	20/05/29	434,903	0.07
33,547	HSBC Holdings PLC	EUR	6.364%	16/11/32	35,604	0.01
1,015,857	HSBC Holdings PLC	EUR	4.856%	23/05/33	1,072,790	0.18
240,345	HSBC Holdings PLC	EUR	4.599%	22/03/35	241,072	0.04
71,886	Inchcape PLC	GBP	6.500%	09/06/28	86,592	0.01
36,231	Informa PLC	EUR	2.125%	06/10/25	35,496	0.01
9,585	Informa PLC	EUR	1.250%	22/04/28	8,781	0.00
522	InterContinental Hotels Group PLC	EUR	2.125%	15/05/27	501	0.00
95,848	Intermediate Capital Group PLC	EUR	1.625%	17/02/27	89,571	0.02
14,377	Intermediate Capital Group PLC	EUR	2.500%	28/01/30	12,696	0.00
9,585	International Distributions Services PLC	EUR	1.250%	08/10/26	9,112	0.00
432,977	International Distributions Services PLC	EUR	5.250%	14/09/28	445,321	0.07
195,847	ITV PLC	EUR	4.250%	19/06/32	195,318	0.03
95,849	Lloyds Banking Group PLC	EUR	3.500%	01/04/26	95,625	0.02
95,849	Lloyds Banking Group PLC	EUR	4.500%	11/01/29	98,342	0.02
48,122	Lloyds Banking Group PLC	EUR	4.750%	21/09/31	50,213	0.01
67,094	Lloyds Banking Group PLC	EUR	4.375%	05/04/34	66,667	0.01
29,690	London Stock Exchange Group PLC	EUR	0.875%	19/09/24	29,497	0.01
38,339	Mobico Group PLC	EUR	4.875%	26/09/31	36,466	0.01
23,962	Mondi Finance PLC	EUR	1.625%	27/04/26	23,144	0.00
468,475	Motability Operations Group PLC	EUR	3.625%	24/07/29	467,945	0.08
252,909	Motability Operations Group PLC	EUR	4.000%	17/01/30	256,087	0.04
529	Motability Operations Group PLC	EUR	3.500%	17/07/31	524	0.00
230,427	Motability Operations Group PLC	EUR	3.875%	24/01/34	228,183	0.04
139,917	Motability Operations Group PLC	EUR	4.250%	17/06/35	141,713	0.02
185,915	National Grid Electricity Distribution East Midlands PLC	EUR	3.530%	20/09/28	184,998	0.03
100	National Grid Electricity Distribution East Midlands PLC	EUR	3.949%	20/09/32	99	0.00
117	National Grid Electricity Transmission PLC	EUR	0.190%	20/01/25	114	0.00
372	National Grid Electricity Transmission PLC	EUR	0.823%	07/07/32	296	0.00
60,888	National Grid PLC	EUR	3.875%	16/01/29	61,354	0.01
43,132	National Grid PLC	EUR	4.275%	16/01/35	43,810	0.01
23,962	Nationwide Building Society	EUR	1.500%	08/03/26	23,578	0.00
40,352	Nationwide Building Society	EUR	4.500%	01/11/26	41,200	0.01
435,243	Nationwide Building Society	EUR	3.625%	15/03/28	441,074	0.07
80,225	Nationwide Building Society	GBP	6.125%	21/08/28	97,975	0.02

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Statement of Investments and other net assets

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
United Kingdom (continued)						
35,943	Nationwide Building Society	EUR	4.375%	16/04/34	35,892	0.01
260,208	Nationwide Building Society	EUR	3.309%	02/05/34	262,648	0.04
222,944	NatWest Group PLC	EUR	4.699%	14/03/28	228,989	0.04
95,849	NatWest Group PLC	EUR	4.067%	06/09/28	96,859	0.02
344	NatWest Group PLC	EUR	0.780%	26/02/30	299	0.00
33,547	NatWest Group PLC	EUR	5.763%	28/02/34	35,091	0.01
88,564	OSB Group PLC	GBP	9.500%	07/09/28	111,909	0.02
52,717	Pearson Funding PLC	GBP	3.750%	04/06/30	57,026	0.01
47,924	Phoenix Group Holdings PLC	EUR	4.375%	24/01/29	46,955	0.01
109,363	Reckitt Benckiser Treasury Services PLC	EUR	3.625%	14/09/28	110,133	0.02
70,353	Reckitt Benckiser Treasury Services PLC	EUR	3.625%	20/06/29	70,607	0.01
267,583	Reckitt Benckiser Treasury Services PLC	EUR	3.875%	14/09/33	269,407	0.04
233,475	Rothsay Life PLC	GBP	3.375%	12/07/26	263,365	0.04
76,487	Sage Group PLC	EUR	3.820%	15/02/28	76,813	0.01
455,260	Severn Trent Utilities Finance PLC	EUR	4.000%	05/03/34	446,480	0.07
47,924	Sky Ltd.	EUR	2.500%	15/09/26	46,965	0.01
81,998	Smith & Nephew PLC	EUR	4.565%	11/10/29	85,318	0.01
27,892	SSE PLC	EUR	2.875%	01/08/29	26,987	0.00
134,955	SSE PLC	EUR	4.000%	05/09/31	137,710	0.02
69,251	SSE PLC	EUR	3.125%	Perp.	66,544	0.01
57,509	SSE PLC	EUR	4.000%	Perp.	56,315	0.01
47,924	Standard Chartered PLC	EUR	0.900%	02/07/27	45,334	0.01
48,192	Standard Chartered PLC	EUR	2.500%	09/09/30	47,270	0.01
76,679	Standard Chartered PLC	EUR	4.874%	10/05/31	79,792	0.01
256,883	Standard Chartered PLC	EUR	1.200%	23/09/31	237,764	0.04
143,773	Standard Chartered PLC	EUR	4.196%	04/03/32	144,330	0.02
113	Thames Water Utilities Finance PLC	EUR	4.375%	18/01/31	97	0.00
33,978	The Unite Group PLC	GBP	5.625%	25/06/32	40,099	0.01
422,321	Tullow Oil PLC	USD	7.000%	01/03/25	379,863	0.06
2,277,097	UK Gilts	GBP	0.625%	22/10/50	1,073,234	0.18
112,960	United Utilities Water Finance PLC	EUR	3.750%	23/05/34	109,751	0.02
302,817	Virgin Media Secured Finance PLC *	USD	4.500%	15/08/30	239,797	0.04
104,643	Virgin Money UK PLC	EUR	4.625%	29/10/28	107,121	0.02
217,604	Vmed O2 UK Financing I PLC *	USD	4.750%	15/07/31	171,524	0.03
76,679	Vmed O2 UK Financing I PLC	EUR	5.625%	15/04/32	74,676	0.01
181,690	Vmed O2 UK Financing I PLC	USD	7.750%	15/04/32	165,565	0.03
47,924	Vodafone Group PLC	EUR	0.900%	24/11/26	45,252	0.01
454,013	Vodafone Group PLC	USD	6.250%	03/10/78	423,287	0.07
302,817	Vodafone Group PLC	USD	3.250%	04/06/81	266,300	0.04
143,773	Weir Group PLC	GBP	6.875%	14/06/28	176,795	0.03
71,886	Whitbread Group PLC	GBP	3.375%	16/10/25	82,313	0.01
49,985	WPP Finance 2013	EUR	3.625%	12/09/29	49,624	0.01
238,840	WPP Finance 2013	EUR	4.000%	12/09/33	236,024	0.04
24,161	Yorkshire Building Society	EUR	0.625%	21/09/25	23,299	0.00
235	Yorkshire Building Society	EUR	0.500%	01/07/28	209	0.00
					13,966,372	2.32
United States						
84,455	American Tower Corp.	EUR	0.400%	15/02/27	77,641	0.01
71,886	American Tower Corp.	EUR	4.125%	16/05/27	72,604	0.01
28,755	American Tower Corp.	EUR	4.625%	16/05/31	29,778	0.01
128,245	Amgen, Inc.	USD	5.250%	02/03/25	119,441	0.02
14,377	Amgen, Inc.	EUR	2.000%	25/02/26	14,009	0.00
75,704	Aramark Services, Inc. *	USD	5.000%	01/04/25	70,215	0.01
9,249	AT&T, Inc.	EUR	0.800%	04/03/30	7,955	0.00
119,811	AT&T, Inc.	EUR	4.300%	18/11/34	124,106	0.02
213,874	AT&T, Inc.	EUR	2.450%	15/03/35	187,246	0.03
187,356	AT&T, Inc.	EUR	2.600%	19/05/38	158,290	0.03
47,924	Autoliv, Inc.	EUR	4.250%	15/03/28	48,528	0.01
134,619	Autoliv, Inc.	EUR	3.625%	07/08/29	133,454	0.02
98,627	Avantor Funding, Inc.	EUR	2.625%	01/11/25	96,659	0.02

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Statement of Investments and other net assets

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BONDS						
United States (continued)						
62,302	Avery Dennison Corp.	EUR	1.250%	03/03/25	61,257	0.01
71,886	Bank of America Corp.	EUR	1.776%	04/05/27	69,569	0.01
143,773	Bank of America Corp.	EUR	4.134%	12/06/28	146,764	0.02
28,755	Bank of America Corp.	EUR	3.648%	31/03/29	28,739	0.01
67,160	Bank of America Corp.	EUR	0.580%	08/08/29	59,644	0.01
158,532	Bank of America Corp.	EUR	0.694%	22/03/31	133,658	0.02
81,471	Becton Dickinson & Co.	EUR	1.900%	15/12/26	78,406	0.01
153,487	Becton Dickinson & Co.	EUR	3.828%	07/06/32	154,340	0.03
28,755	Berry Global, Inc.	EUR	1.000%	15/01/25	28,264	0.01
143,773	BMW US Capital LLC	EUR	3.000%	02/11/27	142,289	0.02
412,190	BMW US Capital LLC	EUR	3.375%	02/02/34	403,362	0.07
139	Booking Holdings, Inc.	EUR	4.500%	15/11/31	147	0.00
138,142	Booking Holdings, Inc.	EUR	4.125%	12/05/33	142,384	0.02
110,628	Booking Holdings, Inc.	EUR	3.750%	01/03/36	108,916	0.02
197,205	Booking Holdings, Inc.	EUR	4.000%	01/03/44	192,821	0.03
19,170	Bristol-Myers Squibb Co.	EUR	1.000%	15/05/25	18,725	0.00
216	Carrier Global Corp.	EUR	4.500%	29/11/32	226	0.00
207,308	Catalent Pharma Solutions, Inc.	EUR	2.375%	01/03/28	198,859	0.03
90,845	CCO Holdings LLC / CCO Holdings Capital Corp. *	USD	5.500%	01/05/26	83,999	0.01
393,662	CCO Holdings LLC / CCO Holdings Capital Corp. *	USD	4.750%	01/03/30	318,363	0.05
75,704	CCO Holdings LLC / CCO Holdings Capital Corp. *	USD	4.500%	15/08/30	59,853	0.01
244,373	Chart Industries, Inc. *	USD	7.500%	01/01/30	235,950	0.04
105,986	Charter Communications Operating LLC / Charter Communications Operating Capital	USD	6.100%	01/06/29	99,344	0.02
136,268	Charter Communications Operating LLC / Charter Communications Operating Capital	USD	6.550%	01/06/34	127,618	0.02
23,962	Coca-Cola Co.	EUR	1.625%	09/03/35	20,190	0.00
493,157	Computershare US, Inc.	EUR	1.125%	07/10/31	401,032	0.07
507,551	Coty, Inc. *	USD	5.000%	15/04/26	467,690	0.08
23,962	Danaher Corp.	EUR	2.100%	30/09/26	23,302	0.00
352	Danaher Corp.	EUR	2.500%	30/03/30	336	0.00
205,552	Darling Ingredients, Inc. *	USD	6.000%	15/06/30	188,698	0.03
143,773	Digital Euro Finco LLC	EUR	2.500%	16/01/26	140,532	0.02
57,509	Discovery Communications LLC	EUR	1.900%	19/03/27	54,703	0.01
448	Dow Chemical Co.	EUR	1.125%	15/03/32	371	0.00
28,755	DXC Technology Co.	EUR	1.750%	15/01/26	27,981	0.01
23,962	Ecolab, Inc.	EUR	2.625%	08/07/25	23,717	0.00
71,886	Eli Lilly & Co.	EUR	1.625%	02/06/26	69,648	0.01
23,962	Eli Lilly & Co.	EUR	1.700%	01/11/49	16,630	0.00
42	Federal Home Loan Bank Discount Notes	USD	0.000%	01/07/24	39	0.00
389,850	Fidelity National Information Services, Inc.	EUR	1.500%	21/05/27	368,034	0.06
139	Fidelity National Information Services, Inc.	EUR	1.000%	03/12/28	125	0.00
327,108	Ford Motor Credit Co. LLC	EUR	4.867%	03/08/27	335,701	0.06
144	Ford Motor Credit Co. LLC	EUR	5.125%	20/02/29	149	0.00
97,825	Ford Motor Credit Co. LLC	EUR	4.445%	14/02/30	98,573	0.02
227,113	Frontier Communications Holdings LLC *	USD	8.625%	15/03/31	219,236	0.04
329,602	Gabon Blue Bond Master Trust Series 2	USD	6.097%	01/08/38	307,689	0.05
348,239	Gen Digital, Inc. *	USD	6.750%	30/09/27	329,349	0.06
19,170	General Mills, Inc.	EUR	0.450%	15/01/26	18,243	0.00
83,915	General Mills, Inc.	EUR	3.850%	23/04/34	83,898	0.01
71,743	General Motors Financial Co., Inc.	EUR	3.900%	12/01/28	72,028	0.01
23,962	General Motors Financial Co., Inc.	EUR	4.300%	15/02/29	24,389	0.00
304,998	Global Payments, Inc.	EUR	4.875%	17/03/31	315,479	0.05
545,715	Goldman Sachs Group, Inc.	EUR	3.375%	27/03/25	544,244	0.09
24,489	Goldman Sachs Group, Inc.	EUR	1.250%	01/05/25	24,009	0.00
19,246	Goldman Sachs Group, Inc.	EUR	0.250%	26/01/28	17,240	0.00

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BONDS						
United States (continued)						
23,962	Goldman Sachs Group, Inc.	EUR	2.000%	01/11/28	22,531	0.00
258	Goldman Sachs Group, Inc.	EUR	0.875%	09/05/29	227	0.00
71,886	Goldman Sachs Group, Inc.	EUR	4.000%	21/09/29	73,282	0.01
83,532	Harley-Davidson Financial Services, Inc.	EUR	5.125%	05/04/26	85,273	0.01
211,972	Hilton Domestic Operating Co., Inc.	USD	6.125%	01/04/32	199,029	0.03
463,400	Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Escrow *	USD	6.625%	15/01/32	434,703	0.07
209,804	IHG Finance LLC	EUR	4.375%	28/11/29	214,970	0.04
143,773	illumina, Inc.	USD	5.800%	12/12/25	134,362	0.02
19,170	International Flavors & Fragrances, Inc.	EUR	1.800%	25/09/26	18,382	0.00
257,394	IQVIA, Inc. *	USD	5.000%	15/10/26	235,868	0.04
33,547	JPMorgan Chase & Co.	EUR	3.000%	19/02/26	33,377	0.01
23,962	JPMorgan Chase & Co.	EUR	1.500%	29/10/26	22,986	0.00
87,049	JPMorgan Chase & Co.	EUR	1.090%	11/03/27	83,408	0.01
119,811	JPMorgan Chase & Co.	USD	6.070%	22/10/27	113,771	0.02
86,743	JPMorgan Chase & Co.	EUR	4.457%	13/11/31	90,295	0.02
81,423	Kellanova	EUR	3.750%	16/05/34	80,495	0.01
136,268	Kinetik Holdings LP *	USD	6.625%	15/12/28	129,231	0.02
23,962	Liberty Mutual Group, Inc.	EUR	2.750%	04/05/26	23,514	0.00
19,170	Liberty Mutual Group, Inc.	EUR	4.625%	02/12/30	19,766	0.00
52,748	Marsh & McLennan Cos., Inc.	EUR	1.349%	21/09/26	50,315	0.01
43,132	McDonald's Corp.	EUR	4.250%	07/03/35	44,584	0.01
184,355	Medline Borrower LP / Medline Co-Issuer, Inc.	USD	6.250%	01/04/29	174,264	0.03
47,962	MMS USA Holdings, Inc.	EUR	0.625%	13/06/25	46,560	0.01
229	MMS USA Holdings, Inc.	EUR	1.250%	13/06/28	210	0.00
47,924	Mondelez International, Inc.	EUR	1.625%	08/03/27	45,729	0.01
47,924	Mondelez International, Inc.	EUR	2.375%	06/03/35	42,246	0.01
14,378	Moody's Corp.	EUR	1.750%	09/03/27	13,832	0.00
43,525	Morgan Stanley	EUR	1.750%	30/01/25	43,034	0.01
91,056	Morgan Stanley	EUR	2.103%	08/05/26	89,777	0.02
91,661	Morgan Stanley	EUR	1.342%	23/10/26	88,964	0.02
28,755	Morgan Stanley	EUR	1.875%	27/04/27	27,554	0.01
132,463	Morgan Stanley	EUR	4.813%	25/10/28	137,305	0.02
613	Morgan Stanley	EUR	0.497%	07/02/31	512	0.00
195,289	Morgan Stanley	EUR	2.950%	07/05/32	184,741	0.03
33,547	Morgan Stanley	EUR	5.148%	25/01/34	36,423	0.01
228,023	Morgan Stanley	EUR	3.955%	21/03/35	226,810	0.04
434	Nasdaq, Inc.	EUR	4.500%	15/02/32	455	0.00
379,581	NextEra Energy Operating Partners LP	USD	7.250%	15/01/29	363,525	0.06
93,873	NextEra Energy Operating Partners LP *	USD	3.875%	15/10/26	83,414	0.01
181,690	Novelis Corp. *	USD	3.250%	15/11/26	159,669	0.03
348,239	Organon & Co. / Organon Foreign Debt Co.-Issuer BV *	USD	6.750%	15/05/34	324,842	0.05
116,191	Organon & Co. / Organon Foreign Debt Co.-Issuer BV	USD	7.875%	15/05/34	111,528	0.02
302,817	Owens-Brockway Glass Container, Inc. *	USD	7.250%	15/05/31	282,316	0.05
75,704	Owens-Brockway Glass Container, Inc. *	USD	7.375%	01/06/32	70,805	0.01
299,789	Park Intermediate Holdings LLC / PK Domestic Property LLC/PK Finance Co.-Issuer *	USD	7.000%	01/02/30	283,263	0.05
47,924	PepsiCo, Inc.	EUR	2.625%	28/04/26	47,352	0.01
230,928	PRA Health Sciences, Inc. *	USD	2.875%	15/07/26	205,059	0.03
196,831	Prime Security Services Borrower LLC / Prime Finance, Inc. *	USD	5.750%	15/04/26	182,426	0.03
4,792	Procter & Gamble Co.	EUR	3.250%	02/08/26	4,793	0.00

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

Statement of Investments and other net assets

AAF ESG Profile 3 – Moderately Defensive as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
United States (continued)						
469	Prologis Euro Finance LLC	EUR	1.875%	05/01/29	434	0.00
160,017	Prologis Euro Finance LLC	EUR	4.625%	23/05/33	166,661	0.03
23,962	Prologis Euro Finance LLC	EUR	1.500%	08/02/34	19,524	0.00
23,962	Prologis Euro Finance LLC	EUR	4.250%	31/01/43	23,524	0.00
47,924	Prologis LP	EUR	3.000%	02/06/26	47,449	0.01
57,509	PVH Corp.	EUR	3.125%	15/12/27	56,291	0.01
81,471	PVH Corp.	EUR	4.125%	16/07/29	81,212	0.01
42,605	Ray Financing LLC	EUR	6.500%	15/07/31	42,846	0.01
330,070	Star Parent, Inc. *	USD	9.000%	01/10/30	324,157	0.05
4,792	Stryker Corp.	EUR	2.625%	30/11/30	4,548	0.00
136,268	Summit Materials LLC / Summit Materials Finance Corp. *	USD	7.250%	15/01/31	131,814	0.02
178,662	Tenet Healthcare Corp.	USD	5.125%	01/11/27	163,287	0.03
411,982	United Rentals North America, Inc. *	USD	6.000%	15/12/29	386,540	0.06
1,074,790	United States Treasury Bills	USD	0.000%	23/07/24	999,625	0.17
1,074,790	United States Treasury Bills	USD	0.000%	20/08/24	995,535	0.17
2,125,345	United States Treasury Inflation-Indexed Notes	USD	2.125%	15/04/29	1,986,897	0.33
33,547	Veralto Corp.	EUR	4.150%	19/09/31	34,005	0.01
32,120	Verizon Communication, Inc.—Series 20Y	EUR	2.875%	15/01/38	28,709	0.01
28,755	Verizon Communications, Inc.	EUR	4.250%	31/10/30	29,811	0.01
47,924	Verizon Communications, Inc.	EUR	4.750%	31/10/34	51,856	0.01
33,547	Verizon Communications, Inc.	EUR	1.125%	19/09/35	25,477	0.00
104,954	Verizon Communications, Inc.	EUR	3.750%	28/02/36	103,823	0.02
488	Verizon Communications, Inc.	EUR	1.850%	18/05/40	371	0.00
48,048	VF Corp.	EUR	4.125%	07/03/26	47,531	0.01
23,962	VF Corp.	EUR	4.250%	07/03/29	23,081	0.00
238,079	Warnermedia Holdings, Inc.	EUR	4.302%	17/01/30	238,419	0.04
228,708	Warnermedia Holdings, Inc.	EUR	4.693%	17/05/33	227,719	0.04
300,879	WESCO Distribution, Inc.	USD	6.625%	15/03/32	284,110	0.05
23,962	Worley US Finance Sub Ltd.	EUR	0.875%	09/06/26	22,659	0.00
170,092	Xerox Holdings Corp.	USD	8.875%	30/11/29	151,491	0.03
196,982	Zebra Technologies Corp.	USD	6.500%	01/06/32	186,242	0.03
126,826	Zimmer Biomet Holdings, Inc.	EUR	2.425%	13/12/26	123,695	0.02
					20,623,798	3.42
Uruguay						
19,087	Uruguay Government International Bond	USD	4.375%	23/01/31	17,386	0.00
220,014	Uruguay Government International Bond	USD	5.750%	28/10/34	215,447	0.04
214,671	Uruguay Government International Bond	USD	5.100%	18/06/50	190,786	0.03
127,542	Uruguay Government International Bond	USD	4.975%	20/04/55	109,185	0.02
					532,804	0.09
Uzbekistan						
233,946	Ipoteka-Bank ATIB	USD	5.500%	19/11/25	211,899	0.04
71,653	National Bank of Uzbekistan	USD	8.500%	05/07/29	66,120	0.01
					278,019	0.05

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



Statement of Investments and other net assets
AAF ESG Profile 3 – Moderately Defensive as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Australia				
3,606	Ampol Ltd.	AUD	72,676	0.01
9,067	ANZ Group Holdings Ltd.	AUD	159,555	0.03
10,564	APA Group	AUD	52,596	0.01
504	ASX Ltd.	AUD	18,832	0.00
113	Atlassian Corp. Ltd. Class A	USD	18,570	0.00
9,053	Aurizon Holdings Ltd.	AUD	20,590	0.00
4,067	Brambles Ltd.	AUD	36,819	0.01
717	carsales.com Ltd.	AUD	15,748	0.00
68	Cochlear Ltd.	AUD	14,128	0.00
3,803	Coles Group Ltd.	AUD	40,362	0.01
3,524	Commonwealth Bank of Australia	AUD	279,749	0.05
1,928	Computershare Ltd.	AUD	31,641	0.01
1,115	CSL Ltd.	AUD	205,074	0.03
3,259	Endeavour Group Ltd.	AUD	10,257	0.00
9,955	Fortescue Ltd.	AUD	132,809	0.02
3,107	Goodman Group	AUD	67,270	0.01
7,533	Insurance Australia Group Ltd.	AUD	33,515	0.01
542	Macquarie Group Ltd.	AUD	69,069	0.01
1,504	Medibank Pvt Ltd.	AUD	3,496	0.00
2,599	Mineral Resources Ltd.	AUD	87,316	0.02
7,473	National Australia Bank Ltd.	AUD	168,709	0.03
40,416	Pilbara Minerals Ltd.	AUD	77,318	0.01
3,450	QBE Insurance Group Ltd.	AUD	37,384	0.01
22	REA Group Ltd.	AUD	2,672	0.00
938	Reece Ltd.	AUD	14,716	0.00
444	Seven Group Holdings Ltd.	AUD	10,432	0.00
729	Sonic Healthcare Ltd.	AUD	11,950	0.00
2,271	Suncorp Group Ltd.	AUD	24,643	0.00
23,361	Telstra Group Ltd.	AUD	52,698	0.01
12,459	Transurban Group	AUD	96,269	0.02
2,022	Treasury Wine Estates Ltd.	AUD	15,675	0.00
8,394	Vicinity Centres Ltd.	AUD	9,676	0.00
1,678	Washington H Soul Pattinson & Co. Ltd.	AUD	34,324	0.01
2,876	Wesfarmers Ltd.	AUD	116,830	0.02
106	WiseTech Global Ltd.	AUD	6,653	0.00
3,464	Woolworths Group Ltd.	AUD	72,940	0.01
			2,122,961	0.35
Belgium				
4,748	Barco NV	EUR	49,188	0.01
5,850	KBC Ancora	EUR	254,489	0.04
2,649	KBC Group NV	EUR	174,598	0.03
2,704	Kinopolis Group NV	EUR	92,059	0.02
6	Lotus Bakeries NV	EUR	52,493	0.01
332	Sofina SA	EUR	70,816	0.01
			693,643	0.12
Bermuda				
716	Arch Capital Group Ltd.	USD	67,378	0.01
165	Everest Group Ltd.	USD	58,704	0.01
841	RenaissanceRe Holdings Ltd.	USD	175,487	0.03
			301,569	0.05
Brazil				
240,366	Hapvida Participacoes e Investimentos S/A	BRL	154,645	0.02
42,710	Itau Unibanco Holding SA ADR	USD	232,730	0.04
52,558	Raia Drogasil SA	BRL	226,726	0.04
69,106	WEG SA	BRL	489,767	0.08
			1,103,868	0.18
Canada				
1,539	Agnico Eagle Mines Ltd.	CAD	93,868	0.02
1,626	Bank of Montreal	CAD	127,337	0.02
1,412	Bank of Nova Scotia	CAD	60,251	0.01
1,550	Brookfield Corp.	CAD	60,138	0.01
223	BRP, Inc.	CAD	13,306	0.00
664	CAE, Inc.	CAD	11,502	0.00
7,156	Cameco Corp.	CAD	328,431	0.05
332	Canadian Imperial Bank of Commerce	CAD	14,742	0.00
2,412	Canadian National Railway Co.	CAD	265,928	0.04
1,597	Canadian Pacific Kansas City Ltd.	CAD	117,332	0.02
67	CCL Industries, Inc. Class B	CAD	3,296	0.00
51	CGI, Inc.	CAD	4,785	0.00
392	Dollarama, Inc.	CAD	33,357	0.01
2,230	Great-West Lifeco, Inc.	CAD	60,686	0.01
5,521	Ivanhoe Mines Ltd. Class A	CAD	66,444	0.01
45	Loblaw Cos. Ltd.	CAD	4,902	0.00
212	Lululemon Athletica, Inc.	USD	59,127	0.01
2,546	Manulife Financial Corp.	CAD	63,239	0.01

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

Statement of Investments and other net assets
AAF ESG Profile 3 – Moderately Defensive as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Canada (continued)				
376	Metro, Inc.	CAD	19,445	0.00
847	Open Text Corp.	CAD	23,724	0.00
8,390	Parkland Corp.	CAD	219,401	0.04
381	Rogers Communications, Inc. Class B	CAD	13,148	0.00
2,923	Royal Bank of Canada	CAD	290,254	0.05
376	Saputo, Inc.	CAD	7,875	0.00
52	Shopify, Inc.	CAD	3,221	0.00
3,315	Sun Life Financial, Inc.	CAD	151,651	0.03
10	TFI International, Inc.	CAD	1,360	0.00
393	Toromont Industries Ltd.	CAD	32,462	0.01
5,835	Toronto-Dominion Bank	CAD	299,194	0.05
877	West Fraser Timber Co. Ltd.	CAD	62,853	0.01
666	Wheaton Precious Metals Corp.	CAD	32,563	0.01
			2,545,822	0.42
China				
19,152	Alibaba Group Holding Ltd.	HKD	161,360	0.03
16,321	BYD Co. Ltd. Class H	HKD	452,518	0.08
120,414	China Merchants Bank Co. Ltd. Class H	HKD	510,145	0.09
55,762	Meituan Class B	HKD	740,373	0.12
46,630	Midea Group Co. Ltd. Class A	CNH	384,374	0.06
1,037	Midea Group Co. Ltd. Class A	CNY	8,586	0.00
125,932	Ping An Insurance Group Co. of China Ltd. Class H	HKD	532,771	0.09
11,354	Shenzhen Inovance Technology Co. Ltd. Class A	CNY	74,796	0.01
37,067	Shenzhen Inovance Technology Co. Ltd. Class A	CNH	243,019	0.04
3,485	Shenzhen Mindray Bio-Medical Electronics Co. Ltd. Class A	CNY	130,192	0.02
6,584	Shenzhen Mindray Bio-Medical Electronics Co. Ltd. Class A	CNH	244,790	0.04
46,289	Silergy Corp.	TWD	615,077	0.10
9,758	Sungrow Power Supply Co. Ltd. Class A	CNY	77,729	0.01
24,021	Sungrow Power Supply Co. Ltd. Class A	CNH	190,422	0.03
6,438	Trip.com Group Ltd. ADR	USD	282,305	0.05
283,741	Weichai Power Co. Ltd. Class H	HKD	506,608	0.09
			5,155,065	0.86
Colombia				
13,714	Bancolombia SA ADR	USD	417,786	0.07
			417,786	0.07
Denmark				
8,087	Coloplast A/S Class B	DKK	907,185	0.15
92	Genmab A/S	DKK	21,633	0.00
16,249	Novo Nordisk A/S Class B	DKK	2,191,113	0.36
334	Novozymes AS Class B	DKK	19,066	0.00
4,535	Topdanmark AS	DKK	223,661	0.04
3,497	Tryg A/S	DKK	71,379	0.01
1,342	Vestas Wind Systems A/S	DKK	29,010	0.01
			3,463,047	0.57
Finland				
1,851	Harvia Oyj	EUR	68,133	0.01
25,429	Kone Oyj Class B	EUR	1,172,021	0.20
602	Neste Oyj	EUR	10,008	0.00
			1,250,162	0.21
France				
6,618	Air Liquide SA	EUR	1,067,324	0.18
1,942	Antin Infrastructure Partners SA	EUR	21,948	0.00
16,046	Arkema SA	EUR	1,302,117	0.22
2,798	AXA SA	EUR	85,551	0.01
4,051	BioMerieux	EUR	359,496	0.06
22,595	BNP Paribas SA	EUR	1,345,100	0.22
12,020	Bureau Veritas SA	EUR	310,841	0.05
7,412	Capgemini SE	EUR	1,376,387	0.23
280	Compagnie de Saint-Gobain SA	EUR	20,303	0.00
676	Compagnie Generale des Etablissements Michelin SCA	EUR	24,421	0.00
383	Danone SA	EUR	21,835	0.00
26,833	Dassault Systemes SE	EUR	947,206	0.16
565	Esker SA	EUR	99,277	0.02
440	EssilorLuxottica SA	EUR	88,492	0.02
459	Hermes International SCA	EUR	982,087	0.16
4,151	Kering SA	EUR	1,405,255	0.23
2,573	L'Oreal SA	EUR	1,054,965	0.18
1,368	LVMH Moet Hennessy Louis Vuitton SE	EUR	976,208	0.16
14,445	Publicis Groupe SA	EUR	1,435,550	0.24
28,116	Renault SA	EUR	1,345,086	0.22

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

Statement of Investments and other net assets
AAF ESG Profile 3 – Moderately Defensive as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
France (continued)				
			EUR	%
17,389	Sanofi SA	EUR	1,563,979	0.26
99	Sartorius Stedim Biotech	EUR	15,112	0.00
216	Schneider Electric SE	EUR	48,416	0.01
1,538	SEB SA	EUR	147,007	0.03
59,926	Societe Generale SA	EUR	1,313,584	0.22
40,308	TotalEnergies SE	EUR	2,512,380	0.42
1,606	Veolia Environnement SA	EUR	44,854	0.01
			19,914,781	3.31
Germany				
4,319	adidas AG	EUR	963,065	0.16
5,771	Allianz SE	EUR	1,497,565	0.25
14,874	Bayerische Motoren Werke AG	EUR	1,314,535	0.22
852	Beiersdorf AG	EUR	116,356	0.02
14,053	Carl Zeiss Meditec AG Class BR	EUR	922,622	0.15
10,612	CTS Eventim AG & Co. KGaA	EUR	826,687	0.14
126	Deutsche Boerse AG	EUR	24,023	0.00
65,483	Deutsche Telekom AG	EUR	1,537,551	0.25
8,546	Duerr AG	EUR	169,214	0.03
2,861	E.ON SE	EUR	35,063	0.01
116	Hannover Rueck SE	EUR	27,420	0.00
70,043	Infineon Technologies AG	EUR	2,402,815	0.40
377	Mercedes-Benz Group AG	EUR	24,361	0.00
7,652	Merck KGaA	EUR	1,184,128	0.20
3,086	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	1,441,159	0.24
2,234	Nemetschek SE	EUR	205,193	0.03
31,703	Puma SE	EUR	1,359,098	0.23
1,333	Rational AG	EUR	1,036,626	0.17
6,237	SAP SE	EUR	1,181,982	0.20
8,574	Siemens AG	EUR	1,489,421	0.25
612	Siemens Healthineers AG *	EUR	32,947	0.00
977	Stabilus SE	EUR	41,756	0.01
212	Symrise AG	EUR	24,226	0.00
			17,857,813	2.96
Greece				
145,503	Alpha Services and Holdings SA	EUR	221,673	0.04
			221,673	0.04
Hong Kong				
23,336	AIA Group Ltd.	HKD	147,808	0.03
20,430	ASMPT Ltd.	HKD	265,883	0.04
9,795	BOC Hong Kong Holdings Ltd.	HKD	28,153	0.01
4,928	CK Asset Holdings Ltd.	HKD	17,228	0.00
148	Futu Holdings Ltd. ADR	USD	9,050	0.00
1,947	Hang Seng Bank Ltd.	HKD	23,358	0.00
3,819	Henderson Land Development Co. Ltd.	HKD	9,563	0.00
14,046	HKT Trust & HKT Ltd.	HKD	14,704	0.00
42,753	Hong Kong & China Gas Co. Ltd.	HKD	30,350	0.01
2,624	Hong Kong Exchanges & Clearing Ltd.	HKD	78,471	0.01
2,402	Hongkong Land Holdings Ltd.	USD	7,241	0.00
764	Jardine Matheson Holdings Ltd.	USD	25,217	0.00
8,871	MTR Corp. Ltd.	HKD	26,133	0.01
112,366	Peace Mark Holdings Ltd. **	HKD	0	0.00
6,345	Power Assets Holdings Ltd.	HKD	32,039	0.01
281,619	Prudential PLC	GBP	2,386,250	0.40
8,625	Sino Land Co. Ltd.	HKD	8,297	0.00
3,142	Sun Hung Kai Properties Ltd.	HKD	25,363	0.00
924	Swire Pacific Ltd. Class A	HKD	7,620	0.00
4,904	Swire Properties Ltd.	HKD	7,290	0.00
3,327	Techtronic Industries Co. Ltd.	HKD	35,462	0.01
2,094	Wharf Holdings Ltd.	HKD	5,494	0.00
3,943	Wharf Real Estate Investment Co. Ltd.	HKD	9,754	0.00
			3,200,728	0.53
Hungary				
5,362	OTP Bank Nyrt	HUF	248,815	0.04
			248,815	0.04
India				
37,576	Axis Bank Ltd.	INR	531,980	0.09
51,087	Bharti Airtel Ltd.	INR	825,460	0.14
58,836	Biocon Ltd.	INR	231,144	0.04
66,110	Dabur India Ltd.	INR	444,353	0.07
15,132	HDFC Bank Ltd. ADR	USD	908,251	0.15
31,596	Infosys Ltd. ADR	USD	548,926	0.09
25,739	Voltas Ltd.	INR	424,002	0.07
			3,914,116	0.65

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

Statement of Investments and other net assets
AAF ESG Profile 3 – Moderately Defensive as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Indonesia				
			EUR	%
2,306,321	Bank Rakyat Indonesia Persero Tbk PT	IDR	604,509	0.10
4,929,663	Kalbe Farma Tbk PT	IDR	428,363	0.07
1,599,730	Telkom Indonesia Persero Tbk PT	IDR	285,309	0.05
			1,318,181	0.22
Ireland				
763	Accenture PLC Class A	USD	216,099	0.04
4,813	Aptiv PLC	USD	316,214	0.05
34,240	Experian PLC	GBP	1,488,605	0.25
46,119	Greencore Group PLC	GBP	90,516	0.01
0	ICON PLC	USD	71	0.00
1,407	James Hardie Industries PLC CDI	AUD	41,454	0.01
4,959	Kerry Group PLC Class A	EUR	375,156	0.06
3,605	Kingspan Group PLC	EUR	286,588	0.05
1,678	Medtronic PLC	USD	123,224	0.02
1,058	Trane Technologies PLC	USD	324,815	0.05
			3,262,742	0.54
Israel				
1	Check Point Software Technologies Ltd.	USD	113	0.00
			113	0.00
Italy				
13,780	BFF Bank SpA *	EUR	122,231	0.02
6,320	Enel SpA	EUR	41,045	0.01
26,754	FinecoBank Banca Fineco SpA	EUR	372,409	0.06
8,285	Illimity Bank SpA	EUR	39,505	0.01
2,386	Industrie De Nora SpA	EUR	26,718	0.00
412,434	Intesa Sanpaolo SpA	EUR	1,431,557	0.24
24,310	Prysmian SpA	EUR	1,405,573	0.23
18,424	Recordati Industria Chimica e Farmaceutica SpA	EUR	897,269	0.15
7,275	Reply SpA	EUR	1,002,506	0.17
25,338	Technogym SpA *	EUR	243,753	0.04
			5,582,566	0.93
Japan				
1,614	Advantest Corp.	JPY	60,151	0.01
1,639	Aeon Co. Ltd.	JPY	32,688	0.01
1,700	Ajinomoto Co., Inc.	JPY	55,633	0.01
1,294	Asahi Group Holdings Ltd.	JPY	42,585	0.01
2,612	Asics Corp.	JPY	37,286	0.01
3,302	Astellas Pharma, Inc.	JPY	30,453	0.01
1,392	Bandai Namco Holdings, Inc.	JPY	25,358	0.00
641	Brother Industries Ltd.	JPY	10,521	0.00
2,821	Canon, Inc.	JPY	71,256	0.01
1,035	Capcom Co. Ltd.	JPY	18,208	0.00
2,945	Central Japan Railway Co.	JPY	59,320	0.01
1,799	Chiba Bank Ltd.	JPY	14,942	0.00
1,220	Chugai Pharmaceutical Co. Ltd.	JPY	40,441	0.01
3,770	Concordia Financial Group Ltd.	JPY	20,692	0.00
838	Dai Nippon Printing Co. Ltd.	JPY	26,301	0.01
1,269	Daifuku Co. Ltd.	JPY	22,157	0.00
1,478	Dai-ichi Life Holdings, Inc.	JPY	36,859	0.01
3,881	Daiichi Sankyo Co. Ltd.	JPY	124,355	0.02
25	Daito Trust Construction Co. Ltd.	JPY	2,371	0.00
2,255	Daiwa House Industry Co. Ltd.	JPY	53,320	0.01
5,729	Daiwa Securities Group, Inc.	JPY	40,775	0.01
8,070	Denso Corp.	JPY	116,932	0.02
209	Disco Corp.	JPY	74,159	0.01
2,489	East Japan Railway Co.	JPY	38,465	0.01
382	Eisai Co. Ltd.	JPY	14,604	0.00
1,688	FANUC Corp.	JPY	43,168	0.01
370	Fast Retailing Co. Ltd.	JPY	86,960	0.02
739	Fuji Electric Co. Ltd.	JPY	39,243	0.01
3,943	Fujifilm Holdings Corp.	JPY	86,034	0.01
3,980	Fujitsu Ltd.	JPY	58,101	0.01
62	Hikari Tsushin, Inc.	JPY	10,707	0.00
1,454	Hitachi Construction Machinery Co. Ltd.	JPY	36,329	0.01
12,074	Hitachi Ltd.	JPY	252,202	0.04
19,368	Honda Motor Co. Ltd.	JPY	193,232	0.03
567	Hoshizaki Corp.	JPY	16,773	0.00
739	Hoya Corp.	JPY	80,206	0.01
296	Ibiden Co. Ltd.	JPY	11,231	0.00
5,618	Isuzu Motors Ltd.	JPY	69,446	0.01
4,756	ITOCHU Corp.	JPY	216,659	0.04
690	Japan Exchange Group, Inc.	JPY	15,016	0.00
2,378	Japan Post Bank Co. Ltd.	JPY	20,958	0.00
2,095	Kajima Corp.	JPY	33,793	0.01
1,010	Kao Corp.	JPY	38,232	0.01

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

Statement of Investments and other net assets
AAF ESG Profile 3 – Moderately Defensive as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				EUR %
Japan (continued)				
3,364	KDDI Corp.	JPY	82,996	0.01
283	Keisei Electric Railway Co. Ltd.	JPY	8,508	0.00
394	Keyence Corp.	JPY	161,341	0.03
2,316	Kikkoman Corp.	JPY	25,037	0.00
2,821	Kirin Holdings Co. Ltd.	JPY	33,926	0.01
727	Koito Manufacturing Co. Ltd.	JPY	9,356	0.00
4,460	Kubota Corp.	JPY	58,209	0.01
2,045	Kyocera Corp.	JPY	21,965	0.00
172	Lasertec Corp.	JPY	36,109	0.01
2,834	LY Corp.	JPY	6,392	0.00
616	Makita Corp.	JPY	15,622	0.00
505	MatsukiyoCocokara & Co.	JPY	6,769	0.00
4,386	Mazda Motor Corp.	JPY	39,588	0.01
665	MEIJI Holdings Co. Ltd.	JPY	13,387	0.00
1,244	Minebea Mitsumi, Inc.	JPY	23,784	0.00
2,674	Mitsubishi Estate Co. Ltd.	JPY	39,080	0.01
4,670	Mitsubishi HC Capital, Inc.	JPY	28,765	0.01
24,790	Mitsubishi UFJ Financial Group, Inc.	JPY	248,612	0.04
9,635	Mitsui & Co. Ltd.	JPY	204,041	0.03
7,996	Mitsui Fudosan Co. Ltd.	JPY	68,111	0.01
4,633	Mizuho Financial Group, Inc.	JPY	90,233	0.02
3,462	MS&AD Insurance Group Holdings, Inc.	JPY	71,793	0.01
3,166	Murata Manufacturing Co. Ltd.	JPY	61,014	0.01
739	NEC Corp.	JPY	56,794	0.01
431	Nexon Co. Ltd.	JPY	7,441	0.00
789	Nidec Corp.	JPY	32,863	0.01
2,366	Nintendo Co. Ltd.	JPY	117,401	0.02
2	Nippon Building Fund, Inc.	JPY	6,842	0.00
973	Nippon Express, Inc.	JPY	41,864	0.01
5,766	Nippon Paint Holdings Co. Ltd.	JPY	35,052	0.01
1	Nippon Prologis, Inc.	JPY	1,436	0.00
68,023	Nippon Telegraph & Telephone Corp.	JPY	59,895	0.01
1,257	Nissan Chemical Corp.	JPY	37,155	0.01
18,001	Nissan Motor Co. Ltd.	JPY	56,998	0.01
628	Nissin Foods Holdings Co. Ltd.	JPY	14,878	0.00
74	Nitori Holdings Co. Ltd.	JPY	7,285	0.00
801	Nitto Denko Corp.	JPY	59,042	0.01
8,119	Nomura Holdings, Inc.	JPY	43,423	0.01
653	Nomura Real Estate Holdings, Inc.	JPY	15,268	0.00
10	Nomura Real Estate Master Fund, Inc.	JPY	8,362	0.00
567	Nomura Research Institute Ltd.	JPY	14,862	0.00
1,922	NTT Data Group Corp.	JPY	26,333	0.01
4,103	Obayashi Corp.	JPY	45,502	0.01
2,415	Olympus Corp.	JPY	36,328	0.01
197	Omron Corp.	JPY	6,322	0.00
2,070	Oriental Land Co. Ltd.	JPY	53,812	0.01
3,438	ORIX Corp.	JPY	70,823	0.01
320	Otsuka Corp.	JPY	5,743	0.00
1,269	Otsuka Holdings Co. Ltd.	JPY	49,834	0.01
1,023	Pan Pacific International Holdings Corp.	JPY	22,327	0.00
7,306	Panasonic Holdings Corp.	JPY	55,814	0.01
1,478	Rakuten Group, Inc.	JPY	7,117	0.00
2,994	Recruit Holdings Co. Ltd.	JPY	149,471	0.03
3,376	Renesas Electronics Corp.	JPY	58,921	0.01
3,450	Resona Holdings, Inc.	JPY	21,301	0.00
456	SBI Holdings, Inc.	JPY	10,754	0.00
320	SCREEN Holdings Co. Ltd.	JPY	26,943	0.01
148	SCSK Corp.	JPY	2,755	0.00
505	Secom Co. Ltd.	JPY	27,827	0.01
1,060	Seiko Epson Corp.	JPY	15,359	0.00
1,405	Sekisui Chemical Co. Ltd.	JPY	18,136	0.00
1,774	Sekisui House Ltd.	JPY	36,667	0.01
5,360	Seven & i Holdings Co. Ltd.	JPY	60,932	0.01
1,762	SG Holdings Co. Ltd.	JPY	15,151	0.00
382	Shimadzu Corp.	JPY	8,917	0.00
172	Shimano, Inc.	JPY	24,858	0.00
5,360	Shin-Etsu Chemical Co. Ltd.	JPY	193,925	0.03
480	Shionogi & Co. Ltd.	JPY	17,495	0.00
444	Shiseido Co. Ltd.	JPY	11,804	0.00
1,257	Shizuoka Financial Group, Inc.	JPY	11,255	0.00
185	SMC Corp.	JPY	81,836	0.01
7,972	SoftBank Corp.	JPY	90,835	0.02
1,996	SoftBank Group Corp.	JPY	120,290	0.02
2,230	Sompo Holdings, Inc.	JPY	44,433	0.01
2,513	Sony Group Corp.	JPY	198,858	0.03
86	SUMCO Corp.	JPY	1,158	0.00
5,705	Sumitomo Electric Industries Ltd.	JPY	82,805	0.01
2,637	Sumitomo Mitsui Financial Group, Inc.	JPY	164,025	0.03

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

Statement of Investments and other net assets
AAF ESG Profile 3 – Moderately Defensive as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				EUR %
Japan (continued)				
1,023	Sumitomo Mitsui Trust Holdings, Inc.	JPY	21,769	0.00
924	Sumitomo Realty & Development Co. Ltd.	JPY	25,304	0.00
616	Suntory Beverage & Food Ltd.	JPY	20,393	0.00
6,197	Suzuki Motor Corp.	JPY	66,539	0.01
604	Sysmex Corp.	JPY	9,073	0.00
394	T&D Holdings, Inc.	JPY	6,423	0.00
431	Taisei Corp.	JPY	14,885	0.00
3,659	Takeda Pharmaceutical Co. Ltd.	JPY	88,552	0.02
2,821	Terumo Corp.	JPY	43,418	0.01
320	TIS, Inc.	JPY	5,794	0.00
4,522	Tokio Marine Holdings, Inc.	JPY	157,499	0.03
1,035	Tokyo Electron Ltd.	JPY	209,509	0.04
887	Tokyu Corp.	JPY	9,118	0.00
604	Toyota Industries Corp.	JPY	47,502	0.01
333	Trend Micro, Inc.	JPY	12,602	0.00
653	Unicharm Corp.	JPY	19,571	0.00
1,158	West Japan Railway Co.	JPY	20,120	0.00
604	Yakult Honsha Co. Ltd.	JPY	10,073	0.00
5,409	Yamaha Motor Co. Ltd.	JPY	46,715	0.01
665	Yaskawa Electric Corp.	JPY	22,294	0.00
764	Yokogawa Electric Corp.	JPY	17,236	0.00
296	Zensho Holdings Co. Ltd.	JPY	10,548	0.00
			<u>7,111,224</u>	<u>1.18</u>
Luxembourg				
16,843	Grand City Properties SA	EUR	181,904	0.03
			<u>181,904</u>	<u>0.03</u>
Mexico				
182,863	Kimberly-Clark de Mexico SAB de CV Class A	MXN	295,324	0.05
			<u>295,324</u>	<u>0.05</u>
Netherlands				
2,163	Alfen NV *	EUR	37,331	0.01
2,647	ASM International NV	EUR	1,884,305	0.31
1,869	ASML Holding NV	EUR	1,802,143	0.30
0	ASML Holding NV	USD	339	0.00
396	NXP Semiconductors NV	USD	99,376	0.02
46,153	Signify NV *	EUR	1,075,358	0.18
72,610	Stellantis NV	EUR	1,341,117	0.22
7,111	Wolters Kluwer NV	EUR	1,100,758	0.18
			<u>7,340,727</u>	<u>1.22</u>
New Zealand				
3,660	Auckland International Airport Ltd.	NZD	15,875	0.00
1,087	Fisher & Paykel Healthcare Corp. Ltd.	NZD	18,593	0.01
1,887	Mercury NZ Ltd.	NZD	7,042	0.00
4,844	Meridian Energy Ltd.	NZD	17,324	0.00
5,789	Spark New Zealand Ltd.	NZD	13,693	0.00
173	Xero Ltd.	AUD	14,713	0.00
			<u>87,240</u>	<u>0.01</u>
Norway				
79,177	DNB Bank ASA	NOK	1,454,972	0.24
24,299	TOMRA Systems ASA	NOK	271,286	0.05
			<u>1,726,258</u>	<u>0.29</u>
Philippines				
153,580	BDO Unibank, Inc.	PHP	313,447	0.05
			<u>313,447</u>	<u>0.05</u>
Poland				
4,122	Dino Polska SA *	PLN	388,592	0.06
			<u>388,592</u>	<u>0.06</u>
Singapore				
9,561	CapitaLand Investment Ltd.	SGD	17,509	0.00
4,374	DBS Group Ltd.	SGD	107,775	0.02
4,472	Grab Holdings Ltd.	USD	14,814	0.00
7,146	Keppel Ltd.	SGD	31,832	0.01
7,306	Oversea-Chinese Banking Corp. Ltd.	SGD	72,585	0.01
715	Sea Ltd. ADR	USD	47,621	0.01
554	Singapore Exchange Ltd.	SGD	3,619	0.00
23,755	Singapore Telecommunications Ltd.	SGD	44,975	0.01
2,908	United Overseas Bank Ltd.	SGD	62,719	0.01
			<u>403,449</u>	<u>0.07</u>
South Africa				
26,112	Clicks Group Ltd.	ZAR	459,476	0.08
5,488	Naspers Ltd. Class N	ZAR	1,000,226	0.16
			<u>1,459,702</u>	<u>0.24</u>

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

Statement of Investments and other net assets
AAF ESG Profile 3 – Moderately Defensive as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
South Korea				
			EUR	%
4,037	Coway Co. Ltd.	KRW	175,697	0.03
1,905	Hyundai Motor Co.	KRW	380,971	0.06
625	LG H&H Co. Ltd.	KRW	146,413	0.03
16,550	Samsung Electronics Co. Ltd.—Preferred	KRW	713,478	0.12
8,796	SK Hynix, Inc.	KRW	1,410,013	0.23
12,081	SK Telecom Co. Ltd. ADR	USD	235,934	0.04
			3,062,506	0.51
Spain				
18,707	Amadeus IT Group SA	EUR	1,162,451	0.19
2,116	Banco Bilbao Vizcaya Argentaria SA	EUR	19,784	0.00
19,051	Bankinter SA	EUR	145,284	0.02
4,295	Iberdrola SA	EUR	52,035	0.01
55,452	Industria de Diseno Textil SA	EUR	2,570,763	0.43
44,237	Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	EUR	51,138	0.01
95,786	Repsol SA	EUR	1,411,399	0.24
5,065	Telefonica SA	EUR	20,058	0.00
			5,432,912	0.90
Sweden				
799	Assa Abloy AB Class B	SEK	21,085	0.00
63,418	Atlas Copco AB Class B	SEK	956,292	0.16
1,830	Cellavision AB	SEK	40,394	0.01
4,421	Hexagon AB Class B	SEK	46,607	0.01
2,721	MIPS AB	SEK	99,466	0.01
12,483	Rvrc Holding AB	SEK	50,263	0.01
1,944	Thule Group AB *	SEK	47,615	0.01
			1,261,722	0.21
Switzerland				
328	Bachem Holding AG	CHF	28,089	0.01
1,894	Belimo Holding AG	CHF	885,991	0.15
72	Chocoladefabriken Lindt & Spruengli AG	CHF	779,772	0.13
828	Chubb Ltd.	USD	197,010	0.03
462	DSM-Firmenich AG	EUR	48,815	0.01
3,140	Kuehne & Nagel International AG	CHF	842,478	0.14
1,755	Lonza Group AG	CHF	893,493	0.15
12,134	Nestle SA	CHF	1,155,589	0.19
27,684	Novartis AG	CHF	2,764,459	0.46
3	On Holding AG Class A	USD	115	0.00
4,518	Roche Holding AG	CHF	1,170,488	0.19
43,577	Sandoz Group AG	CHF	1,472,351	0.24
12,045	SGS SA	CHF	1,000,534	0.17
3,630	SIG Group AG	CHF	62,002	0.01
3,360	Sika AG	CHF	897,317	0.15
2,965	Tecan Group AG	CHF	926,245	0.15
2,212	VAT Group AG *	CHF	1,170,245	0.19
			14,294,993	2.37
Taiwan				
13,412	Airtac International Group	TWD	381,103	0.06
65,882	Delta Electronics, Inc.	TWD	734,252	0.12
46,078	Giant Manufacturing Co. Ltd.	TWD	280,952	0.05
10,983	Taiwan Semiconductor Manufacturing Co. Ltd. ADR	USD	1,781,174	0.30
108,306	Unimicron Technology Corp.	TWD	560,703	0.09
			3,738,184	0.62
Thailand				
63,331	Advanced Info Service PCL	THB	338,148	0.06
			338,148	0.06
United Kingdom				
1,252	Admiral Group PLC	GBP	38,618	0.01
46,930	Associated British Foods PLC	GBP	1,369,435	0.23
861	AstraZeneca PLC	GBP	125,447	0.02
129,987	CNH Industrial NV	EUR	1,221,879	0.20
17,990	CNH Industrial NV	USD	170,042	0.03
40,479	Compass Group PLC	GBP	1,031,265	0.17
13,326	ConvaTec Group PLC *	GBP	36,906	0.01
1,306	Croda International PLC	GBP	60,798	0.01
33,091	Diageo PLC	GBP	971,635	0.16
29,197	Diploma PLC	GBP	1,428,446	0.24
1,038	Ferguson PLC	USD	187,519	0.03
14,447	Grainger PLC	GBP	41,493	0.01
28,801	Greggs PLC	GBP	941,642	0.16
2,980	GSK PLC	GBP	53,751	0.01
42,977	Halma PLC	GBP	1,371,681	0.23
183,338	HSBC Holdings PLC	GBP	1,478,877	0.25
144,348	Informa PLC	GBP	1,457,040	0.24

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

Statement of Investments and other net assets
AAF ESG Profile 3 – Moderately Defensive as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United Kingdom (continued)				
702,306	International Consolidated Airlines Group SA	GBP	1,343,998	0.22
1,649	Intertek Group PLC	GBP	93,245	0.02
1,538,053	ITV PLC	GBP	1,460,343	0.24
4,485	Johnson Matthey PLC	GBP	82,899	0.01
1,483	Linde PLC	USD	607,138	0.10
204	London Stock Exchange Group PLC	GBP	22,626	0.00
20,051	Mondi PLC	ZAR	360,646	0.06
262	Pentair PLC	USD	18,769	0.00
30,132	Reckitt Benckiser Group PLC	GBP	1,521,817	0.25
561	RELX PLC	EUR	24,121	0.00
14,949	Rentokil Initial PLC	GBP	81,316	0.01
45,578	Sage Group PLC	GBP	585,150	0.10
44,393	Shell PLC	GBP	1,483,885	0.25
11,790	Spirax-Sarco Engineering PLC	GBP	1,179,263	0.20
2,341	Unilever PLC	GBP	119,966	0.02
25,000	Vodafone Group PLC	GBP	20,570	0.00
4,398	Volusion Group PLC	GBP	23,395	0.00
3,142	Wise PLC Class A	GBP	25,258	0.00
			21,040,879	3.49
United States				
2	A O Smith Corp.	USD	127	0.00
4,347	Abbott Laboratories	USD	421,493	0.07
2,073	AbbVie, Inc.	USD	331,709	0.06
1,259	Adobe, Inc.	USD	652,605	0.11
2,106	Advanced Micro Devices, Inc.	USD	318,776	0.05
234	AECOM	USD	19,258	0.00
1,123	Aflac, Inc.	USD	93,615	0.02
114	Agilent Technologies, Inc.	USD	13,800	0.00
695	Airbnb, Inc. Class A	USD	98,332	0.02
32	Akamai Technologies, Inc.	USD	2,653	0.00
576	Albemarle Corp.	USD	51,357	0.01
592	Align Technology, Inc.	USD	133,401	0.02
425	Allstate Corp.	USD	63,260	0.01
100	Ally Financial, Inc.	USD	3,709	0.00
65	Ahlylam Pharmaceuticals, Inc.	USD	14,630	0.00
19,385	Alphabet, Inc. Class A	USD	3,294,593	0.55
5,549	Alphabet, Inc. Class C	USD	949,573	0.16
2	Altair Engineering, Inc. Class A	USD	156	0.00
10,706	Amazon.com, Inc.	USD	1,930,411	0.32
817	American Express, Co.	USD	176,421	0.03
1,443	American International Group, Inc.	USD	99,952	0.02
2,211	American Water Works Co., Inc.	USD	266,440	0.05
145	Ameriprise Financial, Inc.	USD	57,962	0.01
608	Amgen, Inc.	USD	177,366	0.03
40	ANSYS, Inc.	USD	11,857	0.00
218	Aon PLC Class A	USD	59,843	0.01
657	Apollo Global Management, Inc.	USD	72,355	0.01
24,252	Apple, Inc.	USD	4,765,960	0.79
5,109	Applied Materials, Inc.	USD	1,124,883	0.19
130	AppLovin Corp. Class A	USD	10,104	0.00
126	Ares Management Corp. Class A	USD	15,676	0.00
316	Arista Networks, Inc.	USD	103,477	0.02
254	Arthur J Gallagher & Co.	USD	61,439	0.01
14,826	AT&T, Inc.	USD	264,364	0.04
1,836	Atmos Energy Corp.	USD	199,797	0.03
229	Autodesk, Inc.	USD	52,981	0.01
788	Automatic Data Processing, Inc.	USD	175,561	0.03
221	AutoZone, Inc.	USD	609,884	0.10
8,619	Avantor, Inc.	USD	170,493	0.03
752	Avery Dennison Corp.	USD	153,401	0.03
504	Axon Enterprise, Inc.	USD	138,404	0.02
16,829	Baker Hughes Co.	USD	552,259	0.09
12,114	Ball Corp.	USD	678,417	0.11
23,708	Bank of America Corp.	USD	879,727	0.15
1,098	Bank of New York Mellon Corp.	USD	61,333	0.01
91	Bath & Body Works, Inc.	USD	3,301	0.00
4,742	Baxter International, Inc.	USD	147,988	0.03
348	Becton Dickinson & Co.	USD	75,864	0.01
226	Biogen, Inc.	USD	48,941	0.01
2	BJ's Wholesale Club Holdings, Inc.	USD	198	0.00
1,018	Block, Inc.	USD	61,261	0.01
48	Booking Holdings, Inc.	USD	176,904	0.03
142	Booz Allen Hamilton Holding Corp.	USD	20,357	0.00
2,358	Boston Scientific Corp.	USD	169,442	0.03
2,525	Bristol-Myers Squibb Co.	USD	97,827	0.02
862	Broadcom, Inc.	USD	1,291,890	0.22

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

Statement of Investments and other net assets

AAF ESG Profile 3 – Moderately Defensive as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
			EUR	%
72	Broadridge Financial Solutions, Inc.	USD	13,313	0.00
117	Builders FirstSource, Inc.	USD	15,093	0.00
332	Cadence Design Systems, Inc.	USD	95,449	0.02
435	Campbell Soup Co.	USD	18,360	0.00
648	Capital One Financial Corp.	USD	83,768	0.01
335	Cardinal Health, Inc.	USD	30,763	0.01
32	Carlisle Cos., Inc.	USD	12,279	0.00
1,013	Carrier Global Corp.	USD	59,642	0.01
2	Casella Waste Systems, Inc. Class A	USD	145	0.00
20	Catalent, Inc.	USD	1,048	0.00
921	Caterpillar, Inc.	USD	286,239	0.05
89	Cboe Global Markets, Inc.	USD	14,147	0.00
677	CBRE Group, Inc. Class A	USD	56,268	0.01
48	CDW Corp.	USD	9,951	0.00
233	Celsius Holdings, Inc.	USD	12,428	0.00
267	Cencora, Inc.	USD	56,166	0.01
922	Centene Corp.	USD	57,065	0.01
121	CH Robinson Worldwide, Inc.	USD	9,969	0.00
2,063	Charles Schwab Corp.	USD	141,851	0.02
1,676	Charter Communications, Inc.	USD	467,448	0.08
2,261	Chipotle Mexican Grill, Inc. Class A	USD	132,143	0.02
1,959	Cigna Group	USD	604,187	0.10
1	Cincinnati Financial Corp.	USD	113	0.00
130	Cintas Corp.	USD	84,641	0.01
5,435	Cisco Systems, Inc.	USD	240,936	0.04
5,632	Citizens Financial Group, Inc.	USD	189,350	0.03
236	Cloudfare, Inc. Class A	USD	18,271	0.00
4,672	CME Group, Inc.	USD	856,943	0.14
7,695	Coca-Cola Co.	USD	457,011	0.08
250	Cognizant Technology Solutions Corp. Class A	USD	15,869	0.00
288	Coinbase Global, Inc. Class A	USD	59,698	0.01
1,226	Colgate-Palmolive Co.	USD	110,966	0.02
5,825	Comcast Corp. Class A	USD	212,848	0.04
1,970	Conagra Brands, Inc.	USD	52,252	0.01
82	Confluent, Inc. Class A	USD	2,269	0.00
3,175	Consolidated Edison, Inc.	USD	264,863	0.04
283	Constellation Brands, Inc. Class A	USD	67,831	0.01
1,302	Copart, Inc.	USD	65,781	0.01
4	Core & Main, Inc. Class A	USD	166	0.00
450	Corebridge Financial, Inc.	USD	12,226	0.00
9	Corpay, Inc.	USD	2,124	0.00
263	CoStar Group, Inc.	USD	18,194	0.00
1,094	Costco Wholesale Corp.	USD	867,882	0.14
331	Crowdstrike Holdings, Inc. Class A	USD	118,321	0.02
2,040	Crown Holdings, Inc.	USD	141,587	0.02
4,063	CSX Corp.	USD	126,800	0.02
4,800	CVS Health Corp.	USD	264,521	0.04
3,165	Danaher Corp.	USD	737,731	0.12
221	Darden Restaurants, Inc.	USD	31,132	0.01
491	Datadog, Inc. Class A	USD	59,439	0.01
29	Deckers Outdoor Corp.	USD	26,147	0.01
2,596	Deere & Co.	USD	905,055	0.15
1,730	Dell Technologies, Inc.	USD	222,634	0.04
578	Dexcom, Inc.	USD	61,135	0.01
79	Dick's Sporting Goods, Inc.	USD	15,826	0.00
502	Discover Financial Services	USD	61,295	0.01
72	DocuSign, Inc.	USD	3,610	0.00
519	Dollar General Corp.	USD	64,056	0.01
195	Dollar Tree, Inc.	USD	19,412	0.00
27	Domino's Pizza, Inc.	USD	12,815	0.00
188	DoorDash, Inc. Class A	USD	19,116	0.00
415	Dover Corp.	USD	69,915	0.01
2,339	DR Horton, Inc.	USD	307,602	0.05
1,321	DuPont de Nemours, Inc.	USD	99,229	0.02
36	Dynatrace, Inc.	USD	1,494	0.00
2	East West Bancorp, Inc.	USD	102	0.00
1,255	eBay, Inc.	USD	62,901	0.01
581	Ecolab, Inc.	USD	129,102	0.02
2,954	Edison International	USD	197,928	0.03
691	Edwards Lifesciences Corp.	USD	59,571	0.01
1	Elastic NV	USD	79	0.00
460	Electronic Arts, Inc.	USD	59,816	0.01
293	Elevance Health, Inc.	USD	148,261	0.03
979	Eli Lilly & Co.	USD	826,853	0.14
180	EMCOR Group, Inc.	USD	61,245	0.01
1,490	Emerson Electric Co.	USD	153,150	0.03
1,372	Enphase Energy, Inc.	USD	127,656	0.02

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

Statement of Investments and other net assets

AAF ESG Profile 3 – Moderately Defensive as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
			EUR	%
16	EPAM Systems, Inc.	USD	2,738	0.00
1,346	Equifax, Inc.	USD	304,386	0.05
803	Equitable Holdings, Inc.	USD	30,595	0.01
2,069	Essential Utilities, Inc.	USD	72,050	0.01
102	Estee Lauder Cos., Inc. Class A	USD	10,171	0.00
65	Etsy, Inc.	USD	3,569	0.00
2,380	Eversource Energy	USD	125,935	0.02
2	Exact Sciences Corp.	USD	63	0.00
5,280	Exelon Corp.	USD	170,515	0.03
500	Expedia Group, Inc.	USD	58,748	0.01
98	Expeditors International of Washington, Inc.	USD	11,369	0.00
38	Fair Isaac Corp.	USD	52,613	0.01
1,049	Fastenal Co.	USD	61,478	0.01
281	Fidelity National Information Services, Inc.	USD	19,726	0.00
606	Fifth Third Bancorp	USD	20,620	0.00
34	First Citizens BancShares, Inc. Class A	USD	52,694	0.01
248	First Solar, Inc.	USD	52,069	0.01
3	First Watch Restaurant Group, Inc.	USD	55	0.00
4,412	Fiserv, Inc.	USD	613,551	0.10
14,429	Ford Motor Co.	USD	168,824	0.03
1,089	Fortinet, Inc.	USD	61,259	0.01
894	Fortive Corp.	USD	61,792	0.01
557	Fox Corp. Class A	USD	17,873	0.00
39	Gartner, Inc.	USD	16,408	0.00
497	GE Healthcare, Inc.	USD	36,126	0.01
909	GE Vernova, Inc.	USD	145,518	0.03
404	Gen Digital, Inc.	USD	9,422	0.00
3,823	General Mills, Inc.	USD	225,656	0.04
108	Genuine Parts Co.	USD	13,953	0.00
1,339	Gilead Sciences, Inc.	USD	85,721	0.02
168	Global Payments, Inc.	USD	15,191	0.00
83	GoDaddy, Inc. Class A	USD	10,779	0.00
576	Goldman Sachs Group, Inc.	USD	243,194	0.04
643	Hartford Financial Services Group, Inc.	USD	60,330	0.01
195	HCA Healthcare, Inc.	USD	58,348	0.01
1	HealthEquity, Inc.	USD	94	0.00
345	Hershey, Co.	USD	59,094	0.01
3,035	Hewlett Packard Enterprise Co.	USD	59,954	0.01
1,617	Hilton Worldwide Holdings, Inc.	USD	329,298	0.06
58	Hologic, Inc.	USD	4,032	0.00
1,120	Home Depot, Inc.	USD	359,594	0.06
1,911	HP, Inc.	USD	62,449	0.01
336	Hubbell, Inc.	USD	114,646	0.02
65	HubSpot, Inc.	USD	35,867	0.01
186	Humana, Inc.	USD	64,917	0.01
1,396	Huntington Bancshares, Inc.	USD	17,163	0.00
59	IDEX Corp.	USD	10,990	0.00
39	IDEXX Laboratories, Inc.	USD	17,557	0.00
824	Illinois Tool Works, Inc.	USD	182,201	0.03
5	Illumina, Inc.	USD	437	0.00
1,169	Ingersoll Rand, Inc.	USD	99,072	0.02
49	Insulet Corp.	USD	9,233	0.00
17,593	Intel Corp.	USD	508,376	0.09
5,708	Intercontinental Exchange, Inc.	USD	729,007	0.12
1,156	International Business Machines Corp.	USD	186,597	0.03
226	International Flavors & Fragrances, Inc.	USD	20,081	0.00
38	Interpublic Group of Cos., Inc.	USD	1,032	0.00
1,179	Intuit, Inc.	USD	723,037	0.12
449	Intuitive Surgical, Inc.	USD	186,559	0.03
1,309	IQVIA Holdings, Inc.	USD	258,284	0.04
45	J M Smucker Co.	USD	4,598	0.00
7	Jefferies Financial Group, Inc.	USD	342	0.00
3,542	Johnson & Johnson	USD	483,064	0.08
783	Johnson Controls International PLC	USD	48,565	0.01
1	Jones Lang LaSalle, Inc.	USD	136	0.00
5,466	JPMorgan Chase & Co.	USD	1,031,514	0.17
4	KB Home	USD	236	0.00
85	Kellanova	USD	4,588	0.00
1,824	Kenvue, Inc.	USD	30,940	0.01
2,207	Keurig Dr Pepper, Inc.	USD	68,782	0.01
13,003	KeyCorp	USD	172,403	0.03
872	KKR & Co., Inc.	USD	85,641	0.02
158	KLA Corp.	USD	121,387	0.02
2,692	Kraft Heinz Co.	USD	80,932	0.01
168	Lam Research Corp.	USD	166,748	0.03
194	Lamb Weston Holdings, Inc.	USD	15,245	0.00

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

Statement of Investments and other net assets
AAF ESG Profile 3 – Moderately Defensive as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
		EUR		%
46	Lattice Semiconductor Corp.	USD	2,503	0.00
242	Lennar Corp. Class A	USD	33,776	0.01
10	Liberty Media Corp.-Liberty Formula One Class C	USD	695	0.00
1	Lincoln Electric Holdings, Inc.	USD	107	0.00
47	Live Nation Entertainment, Inc.	USD	4,121	0.00
4	LKQ Corp.	USD	155	0.00
3,899	Loews Corp.	USD	271,913	0.05
1,503	Lowe's Cos., Inc.	USD	309,206	0.05
49	LPL Financial Holdings, Inc.	USD	12,723	0.00
140	M&T Bank Corp.	USD	19,749	0.00
2	Markel Group, Inc.	USD	3,298	0.00
1,497	Marriott International, Inc. Class A	USD	337,624	0.06
3,490	Marsh & McLennan Cos., Inc.	USD	686,273	0.11
4,530	Marvell Technology, Inc.	USD	295,450	0.05
2,754	Mastercard, Inc. Class A	USD	1,133,731	0.19
12	Match Group, Inc.	USD	339	0.00
3,692	McCormick & Co., Inc.	USD	244,405	0.04
1,300	McDonald's Corp.	USD	309,216	0.05
189	McKesson Corp.	USD	102,808	0.02
5,968	Merck & Co., Inc.	USD	689,380	0.12
2,511	Meta Platforms, Inc. Class A	USD	1,181,546	0.20
1,165	MetLife, Inc.	USD	76,294	0.01
0	Mettler-Toledo International, Inc.	USD	106	0.00
774	Microchip Technology, Inc.	USD	66,050	0.01
1,726	Micron Technology, Inc.	USD	211,874	0.04
14,113	Microsoft Corp.	USD	5,885,525	0.98
14	MicroStrategy, Inc.	USD	18,124	0.00
459	Moderna, Inc.	USD	50,839	0.01
10	Molina Healthcare, Inc.	USD	2,845	0.00
67	Molson Coors Beverage Co. Class B	USD	3,182	0.00
6,556	Mondelez International, Inc. Class A	USD	400,277	0.07
61	MongoDB, Inc.	USD	14,227	0.00
78	Monolithic Power Systems, Inc.	USD	59,626	0.01
1,342	Monster Beverage Corp.	USD	62,535	0.01
157	Moody's Corp.	USD	61,551	0.01
2,085	Morgan Stanley	USD	189,092	0.03
146	Motorola Solutions, Inc.	USD	52,449	0.01
422	MSCI, Inc.	USD	189,789	0.03
171	Nasdaq, Inc.	USD	9,629	0.00
251	NetApp, Inc.	USD	30,186	0.01
508	Netflix, Inc.	USD	320,072	0.05
4,452	Newmont Corp.	USD	173,914	0.03
1,622	NIKE, Inc. Class B	USD	114,095	0.02
363	Norfolk Southern Corp.	USD	72,631	0.01
1	Northern Trust Corp.	USD	106	0.00
46,507	NVIDIA Corp.	USD	5,360,831	0.89
60	Okta, Inc.	USD	5,207	0.00
370	Old Dominion Freight Line, Inc.	USD	60,942	0.01
101	Omnicom Group, Inc.	USD	8,476	0.00
865	ON Semiconductor Corp.	USD	55,319	0.01
9,022	Oracle Corp.	USD	1,188,591	0.20
64	O'Reilly Automotive, Inc.	USD	63,370	0.01
993	Otis Worldwide Corp.	USD	89,169	0.02
2	Owens Corning	USD	316	0.00
1,096	PACCAR, Inc.	USD	105,296	0.02
1	Packaging Corp. of America	USD	145	0.00
2,595	Palantir Technologies, Inc. Class A	USD	61,328	0.01
1,123	Palo Alto Networks, Inc.	USD	355,250	0.06
836	Paramount Global Class B	USD	8,108	0.00
614	Paychex, Inc.	USD	67,976	0.01
36	Paycom Software, Inc.	USD	4,805	0.00
15	Paylocity Holding Corp.	USD	1,827	0.00
1,419	PayPal Holdings, Inc.	USD	76,838	0.01
2,538	PepsiCo., Inc.	USD	390,573	0.07
7,592	Pfizer, Inc.	USD	198,198	0.03
762	Pinterest, Inc. Class A	USD	31,337	0.01
605	PNC Financial Services Group, Inc.	USD	87,733	0.02
2,253	PPG Industries, Inc.	USD	264,624	0.04
7,161	Procter & Gamble Co.	USD	1,101,865	0.18
872	Progressive Corp.	USD	168,945	0.03
296	Prudential Financial, Inc.	USD	32,345	0.01
2,062	Public Service Enterprise Group, Inc.	USD	141,782	0.02
215	Pure Storage, Inc.	USD	12,865	0.00
29	Qorvo, Inc.	USD	3,192	0.00
1,474	QUALCOMM, Inc.	USD	274,004	0.05
472	Quanta Services, Inc.	USD	111,869	0.02
1	Quest Diagnostics, Inc.	USD	151	0.00

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

Statement of Investments and other net assets
AAF ESG Profile 3 – Moderately Defensive as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
		EUR		%
92	Raymond James Financial, Inc.	USD	10,571	0.00
130	Regeneron Pharmaceuticals, Inc.	USD	127,217	0.02
587	Regions Financial Corp.	USD	10,984	0.00
315	Reliance Steel & Aluminum Co.	USD	84,037	0.01
163	ResMed, Inc.	USD	29,116	0.01
4,380	Rivian Automotive, Inc. Class A	USD	54,847	0.01
539	Robinhood Markets, Inc.	USD	11,418	0.00
359	ROBLOX Corp. Class A	USD	12,470	0.00
318	Rockwell Automation, Inc.	USD	81,773	0.01
29	Roku, Inc.	USD	1,637	0.00
50	Rollins, Inc.	USD	2,276	0.00
127	Roper Technologies, Inc.	USD	66,736	0.01
67	Ross Stores, Inc.	USD	9,123	0.00
70	Royalty Pharma PLC Class A	USD	1,716	0.00
605	RPM International, Inc.	USD	60,815	0.01
1,749	S&P Global, Inc.	USD	727,896	0.12
6,007	Salesforce, Inc.	USD	1,441,058	0.24
75	Samsara, Inc.	USD	2,348	0.00
11,722	Schlumberger NV	USD	516,031	0.09
106	Seagate Technology Holdings PLC	USD	10,248	0.00
4	SEI Investments Co.	USD	216	0.00
697	ServiceNow, Inc.	USD	511,355	0.09
1,751	Sherwin-Williams Co.	USD	487,540	0.08
55	Skyworks Solutions, Inc.	USD	5,492	0.00
1,019	Snap, Inc. Class A	USD	15,790	0.00
79	Snap-on, Inc.	USD	19,214	0.00
548	Snowflake, Inc. Class A	USD	69,024	0.01
195	Solventum Corp.	USD	9,641	0.00
5	Sprouts Farmers Market, Inc.	USD	399	0.00
2,315	Stanley Black & Decker, Inc.	USD	172,538	0.03
53	State Street Corp.	USD	3,644	0.00
2	Steel Dynamics, Inc.	USD	257	0.00
11	STERIS PLC	USD	2,210	0.00
449	Stryker Corp.	USD	142,647	0.02
74	Super Micro Computer, Inc.	USD	56,924	0.01
1,485	Synchrony Financial	USD	65,387	0.01
228	Synopsys, Inc.	USD	126,801	0.02
4,230	Sysco Corp.	USD	281,768	0.05
1	T Rowe Price Group, Inc.	USD	145	0.00
58	Take-Two Interactive Software, Inc.	USD	8,369	0.00
2,041	Target Corp.	USD	281,955	0.05
1,981	TE Connectivity Ltd.	USD	278,047	0.05
25	Teradyne, Inc.	USD	3,503	0.00
1,308	Texas Instruments, Inc.	USD	237,333	0.04
1,171	Thermo Fisher Scientific, Inc.	USD	604,359	0.10
1,046	TIJ Cos., Inc.	USD	107,446	0.02
1,617	T-Mobile US, Inc.	USD	265,745	0.04
90	Toast, Inc.	USD	2,165	0.00
0	TopBuild Corp.	USD	160	0.00
2	TPG Partners LLC	USD	67	0.00
605	Tractor Supply Co.	USD	152,322	0.03
700	Trade Desk, Inc. Class A	USD	63,767	0.01
28	Tradeweb Markets, Inc. Class A	USD	2,726	0.00
69	TransUnion	USD	4,753	0.00
401	Travelers Cos., Inc.	USD	76,128	0.01
2	Trimble, Inc.	USD	90	0.00
1,705	Truist Financial Corp.	USD	61,804	0.01
29	Twilio, Inc. Class A	USD	1,557	0.00
7	Tyler Technologies, Inc.	USD	3,157	0.00
2,571	Uber Technologies, Inc.	USD	174,347	0.03
520	Ultra Salon Cosmetics & Fragrance, Inc.	USD	187,245	0.03
994	Union Pacific Corp.	USD	209,860	0.04
1,600	United Parcel Service, Inc. Class B	USD	204,239	0.03
137	United Rentals, Inc.	USD	82,555	0.01
35	United Therapeutics Corp.	USD	10,320	0.00
1,262	UnitedHealth Group, Inc.	USD	599,865	0.10
10	Unity Software, Inc.	USD	154	0.00
37,566	Universal Music Group NV, Inc.	EUR	1,043,578	0.17
4	Unum Group	USD	181	0.00
2,550	US Bancorp	USD	94,447	0.02
102	Veeva Systems, Inc.	USD	17,366	0.00
606	Veralto Corp.	USD	53,938	0.01
1,537	Verisk Analytics, Inc.	USD	386,443	0.07
14,059	Verizon Communications, Inc.	USD	540,968	0.09
582	Vertex Pharmaceuticals, Inc.	USD	254,742	0.04
3	Vertex, Inc.	USD	94	0.00
783	Vertiv Holdings Co. Class A	USD	63,222	0.01
390	Viatis, Inc.	USD	3,865	0.00

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



Statement of Investments and other net assets
**AAF ESG Profile 3 – Moderately Defensive as
at 30-06-2024**


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
3,226	Visa, Inc.	USD	790,089	0.13
3	Vita Coco Co., Inc.	USD	84	0.00
3,529	Voya Financial, Inc.	USD	234,293	0.04
437	Vulcan Materials Co.	USD	101,407	0.02
262	Walgreens Boots Alliance, Inc.	USD	2,962	0.00
6,115	Walmart, Inc.	USD	386,328	0.06
5,439	Walt Disney Co.	USD	503,911	0.08
1,447	Warner Bros Discovery, Inc.	USD	10,047	0.00
2,870	Waste Management, Inc.	USD	571,243	0.10
0	Waters Corp.	USD	112	0.00
66	Watsco, Inc.	USD	28,721	0.01
35	West Pharmaceutical Services, Inc.	USD	10,900	0.00
731	Western Digital Corp.	USD	51,682	0.01
101	Westinghouse Air Brake Technologies Corp.	USD	14,950	0.00
4	Westrock Co.	USD	197	0.00
48	Williams-Sonoma, Inc.	USD	12,523	0.00
327	Workday, Inc. Class A	USD	68,144	0.01
0	WW Grainger, Inc.	USD	125	0.00
1,922	Xylem, Inc.	USD	243,232	0.04
487	Yum! Brands, Inc.	USD	60,141	0.01
12	Zebra Technologies Corp. Class A	USD	3,511	0.00
113	Zillow Group, Inc. Class C	USD	4,902	0.00
36	Zimmer Biomet Holdings, Inc.	USD	3,665	0.00
462	Zoetis, Inc.	USD	74,699	0.01
215	Zoom Video Communications, Inc. Class A	USD	11,900	0.00
82	Zscaler, Inc.	USD	14,674	0.00
			80,207,256	13.31
Uruguay				
466	MercadoLibre, Inc.	USD	714,510	0.12
			714,510	0.12
OPEN ENDED FUNDS				
France				
102	ABN AMRO - Candriam ESG Treasury Class SC	EUR	10,545,693	1.75
			10,545,693	1.75
Ireland				
796,529	BNY Mellon Global Short-Dated High Yield Bond Fund Class X	GBP	1,199,532	0.20
23,406	Insight Liquidity Funds - EUR Cash Fund Class 2	EUR	2,400,009	0.40
			3,599,541	0.60
REAL ESTATE INVESTMENT TRUSTS				
Australia				
5,729	Dexus	AUD	23,133	0.00
2,581	GPT Group	AUD	6,434	0.00
8,950	Mirvac Group	AUD	10,429	0.00
13,020	Scentre Group	AUD	25,314	0.01
228	Stockland	AUD	592	0.00
			65,902	0.01
Belgium				
1,458	Aedifica SA	EUR	82,597	0.01
7,250	Warehouses De Pauw CVA	EUR	183,427	0.03
			266,024	0.04
Hong Kong				
5,409	Link	HKD	19,619	0.00
			19,619	0.00
Luxembourg				
1,580	Shurgard Self Storage Ltd.	EUR	56,962	0.01
			56,962	0.01
Singapore				
12,321	CapitaLand Ascendas	SGD	21,715	0.01
15,795	CapitaLand Integrated Commercial Trust	SGD	21,532	0.00
			43,247	0.01
South Africa				
331,493	Growthpoint Properties Ltd.	ZAR	206,313	0.03
			206,313	0.03
United Kingdom				
5,094	Big Yellow Group PLC	GBP	70,536	0.01

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

Statement of Investments and other net assets
**AAF ESG Profile 3 – Moderately Defensive as
at 30-06-2024**


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
REAL ESTATE INVESTMENT TRUSTS				
United Kingdom (continued)				
42,157	Primary Health Properties PLC	GBP	45,621	0.01
9,535	UNITE Group PLC	GBP	100,314	0.02
			216,471	0.04
United States				
1,153	Alexandria Real Estate Equities, Inc.	USD	125,799	0.02
709	American Tower Corp.	USD	128,545	0.02
20	AvalonBay Communities, Inc.	USD	3,855	0.00
674	Crown Castle, Inc.	USD	61,440	0.01
436	Digital Realty Trust, Inc.	USD	61,851	0.01
139	Equinix, Inc.	USD	98,116	0.02
233	Extra Space Storage, Inc.	USD	33,755	0.01
3	First Industrial Realty Trust, Inc.	USD	139	0.00
3,131	Host Hotels & Resorts, Inc.	USD	52,522	0.01
37	Iron Mountain, Inc.	USD	3,082	0.00
548	Kimco Realty Corp.	USD	9,943	0.00
1	Lamar Advertising Co. Class A	USD	133	0.00
3,029	Prologis, Inc.	USD	317,379	0.05
220	Public Storage	USD	59,122	0.01
15,962	Realty Income Corp.	USD	786,692	0.13
327	SBA Communications Corp.	USD	59,991	0.01
466	Simon Property Group, Inc.	USD	65,986	0.01
632	Welltower, Inc.	USD	61,475	0.01
6,628	Weyerhaeuser Co.	USD	175,569	0.03
1	WP Carey, Inc.	USD	71	0.00
			2,105,465	0.35
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			584,569,868	97.01

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



Statement of Investments and other net assets
AAF ESG Profile 3 – Moderately Defensive as at 30-06-2024


Nominal	Other transferable securities and money market Instruments	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
United States						
136,267	Novelis Corp. *	USD	4.750%	30/01/30	118,070	0.02
					118,070	0.02
TOTAL OTHER TRANSFERABLE SECURITIES AND MONEY-MARKET INSTRUMENTS					118,070	0.02
INVESTMENTS					584,687,938	97.03

Statement of Investments and other net assets
AAF ESG Profile 3 – Moderately Defensive as at 30-06-2024

DERIVATIVES
FUTURES CONTRACTS***

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(59)	10-Years CAN Bond Future	09/24	CAD	(4,790,646)	(30,200)	(0.01)
(15)	10-Years JPN Bond Future	09/24	JPY	(12,292,502)	37,806	0.01
(15)	10-Years US Note Future	09/24	USD	(1,588,581)	(14,105)	(0.00)
112	10-Years US Note Future	09/24	USD	11,830,332	120,669	0.02
6	2-Years US Note Future	09/24	USD	1,051,296	3,137	0.00
27	5-Years US Note Future	09/24	USD	2,668,999	32,821	0.01
294	Bundesrepublik Deutschland Future BOBL	09/24	EUR	34,372,864	65,099	0.01
(159)	Bundesrepublik Deutschland Future BUND	09/24	EUR	(20,939,900)	(45,056)	(0.01)
(89)	Bundesrepublik Deutschland Future BUXL	09/24	EUR	(11,608,485)	(43,719)	(0.01)
147	Bundesrepublik Deutschland Future SCHATZ	09/24	EUR	15,555,363	53,775	0.01
1	EUR/GBP Currency Future	09/24	GBP	64,517	87	0.00
101	EUR/USD Currency Future	09/24	USD	12,641,517	(51,781)	(0.01)
128	Euro-BTP Future	09/24	EUR	14,811,712	(107,936)	(0.02)
(5)	Euro-OAT Future	09/24	EUR	(579,436)	(5,168)	(0.00)
(52)	Long Gilt Future	09/24	GBP	(5,938,766)	(19,378)	(0.00)
47	Short Euro-BTP Future	09/24	EUR	4,886,484	(1,281)	(0.00)
(32)	Ultra US Bond Future	09/24	USD	(3,794,044)	(42,210)	(0.01)
TOTAL FUTURES CONTRACTS					(47,440)	(0.01)

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS****

Purchased		Sold		Maturity Date	Unrealised gain/(loss) in Fund Currency	% of Net Assets
Amount	Currency	Amount	Currency			
8,621,646	EUR	9,354,515	USD	08/07/2024	(104,218)	(0.01)
8,929,407	USD	8,331,652	EUR	08/07/2024	(2,327)	0.00
425,107	USD	396,157	EUR	08/07/2024	382	0.00
253,768	EUR	271,098	USD	09/07/2024	901	0.00
291,699	CAD	197,676	EUR	12/07/2024	1,189	0.00
1,041,030	EUR	407,966,707	HUF	12/07/2024	8,893	0.00
63,287	EUR	10,522,782	JPY	12/07/2024	2,186	0.00
9,973,396	HUF	25,839	EUR	12/07/2024	(607)	(0.00)
284,579	EUR	1,221,009	PLN	17/07/2024	1,422	0.00
3,208,247	EUR	3,432,997	USD	17/07/2024	7,317	0.00
750,411	EUR	817,387	USD	17/07/2024	(11,721)	(0.00)
517,442	EUR	556,193	USD	17/07/2024	(1,154)	(0.00)
1,346,959	USD	1,244,262	EUR	17/07/2024	11,644	0.00
48	EUR	52	USD	25/07/2024	(0)	0.00
2,692,491	EUR	2,281,132	GBP	26/07/2024	4,604	0.00
852,600	EUR	722,887	GBP	30/07/2024	955	0.00
907,507	EUR	974,301	USD	30/07/2024	(373)	(0.00)
9,220,173	EUR	9,897,446	USD	07/08/2024	985	0.00
801,376	USD	740,208	EUR	07/08/2024	6,250	(0.00)
532,457	USD	489,402	EUR	07/08/2024	6,567	(0.00)
226	EUR	242	USD	21/08/2024	(0)	0.00
8,571,142	EUR	9,337,085	USD	09/09/2024	(112,301)	(0.01)

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





FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS**** (continued)

Purchased		Sold		Maturity Date	Unrealised gain/(loss) in Fund Currency	% of Net Assets
Amount	Currency	Amount	Currency			
109,045	EUR	117,659	USD	09/09/2024	(377)	(0.00)
786,739	USD	721,037	EUR	09/09/2024	10,627	0.00
99,225	USD	91,861	EUR	09/09/2024	418	0.00
10,000,721	EUR	10,758,005	USD	07/10/2024	9,546	0.00
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					(159,192)	(0.02)
DERIVATIVES					(206,632)	(0.03)
OTHER NET ASSETS					18,099,287	3.00
TOTAL NET ASSETS					602,580,593	100.00

* 144A.

** Fair valued/illiquid security.

*** The counterparty for futures contracts was Morgan Stanley Bank.

**** The counterparties for forward currency contracts were Morgan Stanley Bank, State Street Bank (London) and State Street Bank and Trust.

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



Statement of Investments and other net assets
AAF ESG Profile 4 – Moderately Aggressive as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
Albania						
602,309	Albania Government International Bond	EUR	5.900%	09/06/28	621,330	0.07
					621,330	0.07
Andorra						
217,779	Andorra International Bond	EUR	1.250%	23/02/27	203,307	0.02
					203,307	0.02
Angola						
87,609	Angolan Government International Bond	USD	8.250%	09/05/28	77,006	0.01
208,070	Angolan Government International Bond	USD	8.000%	26/11/29	174,934	0.02
191,644	Angolan Government International Bond	USD	8.750%	14/04/32	158,690	0.01
					410,630	0.04
Armenia						
505,939	Republic of Armenia International Bond	USD	3.950%	26/09/29	409,295	0.05
45,995	Republic of Armenia International Bond	USD	3.600%	02/02/31	35,008	0.00
					444,303	0.05
Australia						
10,616	Australia & New Zealand Banking Group Ltd.	EUR	3.652%	20/01/26	10,619	0.00
114,971	Australia & New Zealand Banking Group Ltd.	EUR	5.101%	03/02/33	118,172	0.01
38,324	Commonwealth Bank of Australia	EUR	1.936%	03/10/29	38,080	0.01
433	Commonwealth Bank of Australia	EUR	4.266%	04/06/34	434	0.00
243	Goodman Australia Finance Pty Ltd.	EUR	4.250%	03/05/30	246	0.00
360,989	National Australia Bank Ltd.	EUR	3.263%	13/02/26	360,218	0.04
38,324	National Australia Bank Ltd.	EUR	2.125%	24/05/28	36,677	0.00
101,371	NBN Co. Ltd.	EUR	4.375%	15/03/33	106,892	0.01
310	NBN Co. Ltd.	EUR	3.750%	22/03/34	312	0.00
20,059	Sydney Airport Finance Co. Pty Ltd.	EUR	1.750%	26/04/28	18,738	0.00
433	Sydney Airport Finance Co. Pty Ltd.	EUR	3.750%	30/04/32	433	0.00
83,305	Sydney Airport Finance Co. Pty Ltd.	EUR	4.375%	03/05/33	86,214	0.01
93,624	Sydney Airport Finance Co. Pty Ltd.	EUR	4.125%	30/04/36	94,240	0.01
3,986	Telstra Group Ltd.	EUR	1.000%	23/04/30	3,488	0.00
38,324	Transurban Finance Co. Pty Ltd.	EUR	2.000%	28/08/25	37,605	0.01
					912,368	0.10
Austria						
53,653	A1 Towers Holding GmbH	EUR	5.250%	13/07/28	55,933	0.01
61,318	Erste Group Bank AG	EUR	1.500%	07/04/26	59,332	0.01
38,324	Erste Group Bank AG	EUR	4.000%	16/01/31	39,209	0.00
61,318	Erste Group Bank AG	EUR	4.000%	07/06/33	60,447	0.01
45,988	Raiffeisen Bank International AG	EUR	4.125%	08/09/25	46,074	0.01
992	Raiffeisen Bank International AG	EUR	0.375%	25/09/26	921	0.00
19,162	Raiffeisen Bank International AG	EUR	4.750%	26/01/27	19,342	0.00
210	Raiffeisen Bank International AG	EUR	4.625%	21/08/29	209	0.00
115,398	Raiffeisen Bank International AG	EUR	4.500%	31/05/30	116,648	0.01
210	Raiffeisen Bank International AG	EUR	2.875%	18/06/32	192	0.00
220,548	Raiffeisen Bank International AG	EUR	7.375%	20/12/32	230,568	0.03
578,476	Republic of Austria Government Bond *	EUR	2.000%	15/07/26	566,709	0.06
328,620	Republic of Austria Government Bond *	EUR	0.750%	20/10/26	312,608	0.04

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

Statement of Investments and other net assets
AAF ESG Profile 4 – Moderately Aggressive as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
Austria (continued)						
131,448	Republic of Austria Government Bond *	EUR	0.750%	20/02/28	121,853	0.01
480,185	Republic of Austria Government Bond *	EUR	0.000%	20/10/28	424,996	0.05
1,174,352	Republic of Austria Government Bond *	EUR	2.900%	23/05/29	1,177,558	0.13
129,892	Republic of Austria Government Bond *	EUR	0.000%	20/02/31	107,122	0.01
403,504	Republic of Austria Government Bond *	EUR	0.900%	20/02/32	347,414	0.04
726,542	Republic of Austria Government Bond *	EUR	2.900%	20/02/33	720,084	0.08
461,451	Republic of Austria Government Bond	EUR	2.900%	20/02/34	455,986	0.05
41,077	Republic of Austria Government Bond *	EUR	2.400%	23/05/34	38,872	0.00
4,424	Republic of Austria Government Bond	EUR	3.200%	15/07/39	4,398	0.00
19,162	UNIQA Insurance Group AG	EUR	2.375%	09/12/41	16,228	0.00
38,324	Vienna Insurance Group AG Wiener Versicherung Gruppe	EUR	4.875%	15/06/42	38,490	0.00
34,491	Volksbank Wien AG	EUR	5.750%	21/06/34	34,261	0.00
					4,995,454	0.55
Azerbaijan						
136,888	Republic of Azerbaijan International Bond	USD	3.500%	01/09/32	109,234	0.01
160,981	Southern Gas Corridor CJSC	USD	6.875%	24/03/26	151,212	0.01
539,559	State Oil Co. of the Azerbaijan Republic	USD	6.950%	18/03/30	515,724	0.06
					776,170	0.08
Belgium						
305	Anheuser-Busch InBev SA/NV	EUR	2.750%	17/03/36	280	0.00
340,740	Anheuser-Busch InBev SA/NV	EUR	3.750%	22/03/37	339,528	0.04
286	Anheuser-Busch InBev SA/NV	EUR	3.700%	02/04/40	279	0.00
250,853	Anheuser-Busch InBev SA/NV	EUR	3.950%	22/03/44	246,860	0.03
26,827	Argenta Spaarbank NV	EUR	5.375%	29/11/27	27,620	0.00
49,446	Belfius Bank SA	EUR	0.000%	28/08/26	45,832	0.00
53,653	Belfius Bank SA	EUR	3.875%	12/06/28	54,445	0.01
147,879	Belfius Bank SA	EUR	3.750%	22/01/29	147,888	0.02
19,162	Belfius Bank SA	EUR	5.250%	19/04/33	19,638	0.00
42,156	Belfius Bank SA	EUR	4.875%	11/06/35	42,645	0.00
11,497	Cofinimmo SA	EUR	1.000%	24/01/28	10,369	0.00
76,647	Crelan SA	EUR	6.000%	28/02/30	81,575	0.01
82,384	Crelan SA	EUR	5.250%	23/01/32	86,149	0.01
153	Crelan SA	EUR	5.375%	30/04/35	155	0.00
57,486	Elia Group SA/NV	EUR	5.850%	Perp.	59,348	0.01
3,832	Elia Transmission Belgium SA	EUR	3.000%	07/04/29	3,731	0.00
229	Elia Transmission Belgium SA	EUR	0.875%	28/04/30	197	0.00
210	Elia Transmission Belgium SA	EUR	3.625%	18/01/33	210	0.00
32,862	Groupe Bruxelles Lambert NV	EUR	1.875%	19/06/25	32,324	0.00
382	Groupe Bruxelles Lambert NV	EUR	0.125%	28/01/31	306	0.00
246,465	KBC Bank NV	EUR	3.125%	22/02/27	245,440	0.03
45,988	KBC Group NV	EUR	2.875%	29/06/25	45,989	0.00
72,815	KBC Group NV	EUR	4.375%	19/04/30	74,724	0.01
38,324	KBC Group NV	EUR	3.000%	25/08/30	36,770	0.00
69,250	KBC Group NV	EUR	4.375%	06/12/31	72,099	0.01
3,832	KBC Group NV	EUR	0.625%	07/12/31	3,533	0.00
591	KBC Group NV	EUR	3.750%	27/03/32	589	0.00
57,486	KBC Group NV	EUR	4.875%	25/04/33	58,420	0.01
145,630	KBC Group NV	EUR	4.750%	17/04/35	146,997	0.02

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



Statement of Investments and other net assets
AAF ESG Profile 4 – Moderately Aggressive as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Belgium (continued)						
39,434	Kingdom of Belgium Government Bond *	EUR	3.000%	22/06/34	39,076	0.00
400,091	Kingdom of Belgium Government Bond—Series 100	EUR	2.850%	22/10/34	390,022	0.04
249,970	Kingdom of Belgium Government Bond—Series 102 *	EUR	2.700%	22/10/29	248,105	0.03
525,880	Kingdom of Belgium Government Bond—Series 77 *	EUR	1.000%	22/06/26	506,054	0.06
609,101	Kingdom of Belgium Government Bond—Series 81 *	EUR	0.800%	22/06/27	574,103	0.06
1,456,415	Kingdom of Belgium Government Bond—Series 82 *	EUR	0.500%	22/10/24	1,443,484	0.16
164,310	Kingdom of Belgium Government Bond—Series 85 *	EUR	0.800%	22/06/28	152,041	0.02
79,900	Kingdom of Belgium Government Bond—Series 88 *	EUR	1.700%	22/06/50	55,002	0.01
249,053	Kingdom of Belgium Government Bond—Series 89 *	EUR	0.100%	22/06/30	211,701	0.02
577,795	Kingdom of Belgium Government Bond—Series 91	EUR	0.000%	22/10/27	526,603	0.06
903,509	Kingdom of Belgium Government Bond—Series 92 *	EUR	0.000%	22/10/31	730,854	0.08
884,178	Kingdom of Belgium Government Bond—Series 97 (traded in Belgium)*	EUR	3.000%	22/06/33	881,876	0.10
482,875	Kingdom of Belgium Government Bond—Series 97 (traded in Germany)*	EUR	3.000%	22/06/33	481,618	0.05
40,163	Lonza Finance International NV	EUR	3.875%	24/04/36	39,658	0.00
3,832	Proximus SADP	EUR	4.125%	17/11/33	3,968	0.00
					8,168,105	0.90
Bermuda						
245	Athora Holding Ltd.	EUR	6.625%	16/06/28	259	0.00
343,377	Athora Holding Ltd.	EUR	5.875%	10/09/34	338,040	0.04
458,083	Inkia Energy Ltd.	USD	5.875%	09/11/27	429,873	0.05
824,498	NCL Corp. Ltd. *	USD	5.875%	15/03/26	761,169	0.08
45,805	NCL Corp. Ltd.	USD	5.875%	15/02/27	42,274	0.00
328,058	NCL Corp. Ltd. *	USD	8.125%	15/01/29	321,321	0.04
487,323	Sagicor Financial Co. Ltd.	USD	5.300%	13/05/28	433,482	0.05
432,567	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak	USD	4.850%	14/10/38	370,388	0.04
					2,696,806	0.30
Brazil						
164,266	Banco do Brasil SA	USD	6.250%	18/04/30	154,005	0.02
269,396	Brazilian Government International Bond	USD	4.625%	13/01/28	243,904	0.03
134,698	Brazilian Government International Bond	USD	4.500%	30/05/29	118,283	0.01
382,521	Brazilian Government International Bond	USD	5.625%	21/02/47	296,958	0.03
423,806	Brazilian Government International Bond	USD	4.750%	14/01/50	284,554	0.03
174,122	Brazilian Government International Bond	USD	7.125%	13/05/54	157,310	0.02
168,099	BRF SA	USD	5.750%	21/09/50	125,300	0.01
301,961	Prumo Participacoes e Investimentos S/A	USD	7.500%	31/12/31	280,548	0.03
					1,660,862	0.18

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

Statement of Investments and other net assets
AAF ESG Profile 4 – Moderately Aggressive as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Canada						
180,473	1011778 BC ULC / New Red Finance, Inc. *	USD	6.125%	15/06/29	169,370	0.02
183,104	Alimentation Couche-Tard, Inc.	EUR	3.647%	12/05/31	181,699	0.02
90,054	Alimentation Couche-Tard, Inc.	EUR	4.011%	12/02/36	88,932	0.01
884,728	Bank of Montreal	EUR	0.125%	26/01/27	815,732	0.09
1,107	Bank of Nova Scotia	EUR	3.500%	17/04/29	1,099	0.00
11,497	Export Development Canada	EUR	0.500%	25/02/27	10,749	0.00
763,379	Fairfax Financial Holdings Ltd.	EUR	2.750%	29/03/28	729,272	0.08
49,897	Magna International, Inc.	EUR	4.375%	17/03/32	52,087	0.01
42,156	Royal Bank of Canada	EUR	2.125%	26/04/29	39,588	0.00
364	Royal Bank of Canada	EUR	4.375%	02/10/30	379	0.00
127,361	St Marys Cement, Inc.	USD	5.750%	02/04/34	116,755	0.01
56,489	Toronto-Dominion Bank	EUR	3.631%	13/12/29	56,298	0.01
					2,261,960	0.25
Cayman Islands						
219,021	Alinma Tier 1 Sukuk Ltd.	USD	6.500%	Perp.	206,747	0.02
99,281	Bioceanico Sovereign Certificate Ltd.	USD	0.000%	05/06/34	69,475	0.01
118,271	DP World Crescent Ltd.	USD	4.848%	26/09/28	108,292	0.01
353,172	DP World Salaam	USD	6.000%	Perp.	327,716	0.04
98,560	Gaci First Investment Co.	USD	5.125%	14/02/53	79,787	0.01
109,511	GEMS MENASA Cayman Ltd. / GEMS Education Delaware LLC	USD	7.125%	31/07/26	101,656	0.01
459,945	Grupo Aval Ltd.	USD	4.375%	04/02/30	369,355	0.04
109,511	KFH Sukuk Co.	USD	5.011%	17/01/29	100,854	0.01
54,809	Lima Metro Line 2 Finance Ltd.	USD	4.350%	05/04/36	46,842	0.01
195,750	Rutas 2 & 7 Finance Ltd.	USD	0.000%	30/09/36	125,941	0.01
47,063	Sunac China Holdings Ltd.	USD	6.000%	30/09/25	5,818	0.00
47,120	Sunac China Holdings Ltd.	USD	6.250%	30/09/26	5,113	0.00
141,703	Sunac China Holdings Ltd.	USD	6.750%	30/09/28	13,613	0.00
141,875	Sunac China Holdings Ltd.	USD	7.000%	30/09/29	12,245	0.00
111,981	Sunac China Holdings Ltd.	USD	1.000%	30/09/32	7,053	0.00
					1,580,507	0.17
Chile						
103,953	Alfa Desarrollo SpA	USD	4.550%	27/09/51	72,925	0.01
359,195	Chile Government International Bond	USD	4.850%	22/01/29	331,767	0.04
68,116	Empresa de los Ferrocarriles del Estado	USD	3.068%	18/08/50	38,560	0.00
21,902	Empresa de Transporte de Pasajeros Metro SA	USD	3.650%	07/05/30	18,731	0.00
99,545	Empresa de Transporte de Pasajeros Metro SA	USD	5.000%	25/01/47	80,514	0.01
54,755	Falabella SA	USD	3.375%	15/01/32	41,470	0.00
219,021	Interchile SA	USD	4.500%	30/06/56	171,988	0.02
114,971	Sociedad Quimica y Minera de Chile SA	USD	6.500%	07/11/33	112,152	0.01
109,511	VTR Comunicaciones SpA	USD	4.375%	15/04/29	89,367	0.01
					957,474	0.10
Colombia						
467,611	Colombia Government International Bond	USD	8.000%	20/04/33	452,885	0.05
106,554	Colombia Government International Bond	USD	7.500%	02/02/34	99,777	0.01
200,404	Colombia Government International Bond	USD	8.000%	14/11/35	192,804	0.02
119,914	Colombia Government International Bond	USD	6.125%	18/01/41	94,241	0.01
98,450	Colombia Government International Bond	USD	5.625%	26/02/44	70,656	0.01
327,437	Colombia Government International Bond	USD	8.750%	14/11/53	322,761	0.03
109,511	Colombia Telecomunicaciones SA ESP	USD	4.950%	17/07/30	80,470	0.01
					1,313,594	0.14

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Statement of Investments and other net assets
AAF ESG Profile 4 – Moderately Aggressive as at 30-06-2024


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
Costa Rica						
657,064	Costa Rica Government International Bond	USD	7.000%	04/04/44	629,988	0.07
608,551	Costa Rica Government International Bond	USD	7.158%	12/03/45	590,664	0.07
394,238	Costa Rica Government International Bond	USD	7.300%	13/11/54	386,677	0.04
					1,607,329	0.18
Croatia						
306,630	Croatia Government International Bond	EUR	1.500%	17/06/31	274,026	0.03
196,024	Croatia Government International Bond	EUR	2.875%	22/04/32	191,867	0.02
68,736	Croatia Government International Bond	EUR	3.375%	12/03/34	67,642	0.01
121,102	Croatia Government International Bond	EUR	4.000%	14/06/35	125,060	0.01
42,156	Erste&Steiermaerkische Banka dd	EUR	4.875%	31/01/29	42,910	0.01
					701,505	0.08
Czech Republic						
99,642	Ceska sporitelna AS	EUR	5.737%	08/03/28	102,969	0.01
95,809	Ceska sporitelna AS	EUR	4.824%	15/01/30	97,365	0.01
45,988	Ceska sporitelna AS	EUR	4.570%	03/07/31	45,861	0.01
54,420	EPH Financing International AS	EUR	5.875%	30/11/29	54,592	0.01
34,491	Raiffeisenbank AS	EUR	7.125%	19/01/26	35,006	0.00
107,306	Raiffeisenbank AS	EUR	4.959%	05/06/30	107,363	0.01
					443,156	0.05
Denmark						
96,591	Carlsberg Breweries AS	EUR	3.500%	26/11/26	96,606	0.01
57,746	Carlsberg Breweries AS	EUR	4.250%	05/10/33	59,969	0.01
76,647	H Lundbeck A/S	EUR	0.875%	14/10/27	69,744	0.01
19,162	ISS Global A/S	EUR	0.875%	18/06/26	18,138	0.00
26,827	Jyske Bank A/S	EUR	5.000%	26/10/28	27,672	0.00
26,827	Nykredit Realkredit AS	EUR	5.500%	29/12/32	27,732	0.00
95,809	Orsted AS	EUR	3.625%	01/03/26	95,981	0.01
84,312	Pandora A/S	EUR	4.500%	10/04/28	86,378	0.01
19,162	Sydbank AS	EUR	4.750%	30/09/25	19,193	0.00
72,738	TDC Net A/S	EUR	6.500%	01/06/31	77,359	0.01
130,300	Vestas Wind Systems A/S	EUR	4.125%	15/06/26	131,168	0.01
55,722	Vestas Wind Systems A/S	EUR	4.125%	15/06/31	56,530	0.01
					766,470	0.08
Dominican Republic						
402,999	Dominican Republic International Bond	USD	5.500%	22/02/29	364,146	0.04
889,227	Dominican Republic International Bond	USD	4.500%	30/01/30	756,077	0.08
25,187	Dominican Republic International Bond	USD	4.875%	23/09/32	21,096	0.00
113,891	Dominican Republic International Bond	USD	6.000%	22/02/33	103,099	0.01
48,185	Dominican Republic International Bond	USD	6.600%	01/06/36	44,856	0.01
94,179	Dominican Republic International Bond	USD	7.450%	30/04/44	92,367	0.01
120,462	Dominican Republic International Bond	USD	6.850%	27/01/45	111,056	0.01
					1,492,697	0.16
El Salvador						
22,231	El Salvador Government International Bond	USD	8.250%	10/04/32	16,412	0.00
277,062	El Salvador Government International Bond	USD	7.650%	15/06/35	188,148	0.02
					204,560	0.02
Estonia						
287,537	Estonia Government International Bond	EUR	3.250%	17/01/34	279,930	0.03
					279,930	0.03
Finland						
434,878	Finland Government Bond *	EUR	2.875%	15/04/29	434,583	0.05

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Statement of Investments and other net assets
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
Finland (continued)						
87,112	Finland Government Bond—Series 10Y *	EUR	0.000%	15/09/30	72,927	0.01
58,392	Finland Government Bond—Series 10Y *	EUR	1.500%	15/09/32	52,146	0.01
1,287,076	Finland Government Bond—Series 10Y *	EUR	3.000%	15/09/33	1,283,556	0.14
37,090	Finland Government Bond—Series 10Y	EUR	3.000%	15/09/34	36,837	0.00
91,876	Finland Government Bond—Series 5Y	EUR	0.000%	15/09/24	91,214	0.01
57,485	Neste Oyj	EUR	3.875%	16/03/29	58,030	0.01
26,826	Neste Oyj	EUR	4.250%	16/03/33	27,444	0.00
7,665	Nokia Oyj	EUR	3.125%	15/05/28	7,526	0.00
402	Nordea Bank Abp	EUR	3.625%	10/02/26	401	0.00
38,324	Nordea Bank Abp	EUR	0.375%	28/05/26	36,273	0.00
67,794	Nordea Bank Abp	GBP	6.000%	02/06/26	80,332	0.01
40,891	Nordea Bank Abp	EUR	4.875%	23/02/34	42,246	0.01
297	Nordea Bank Abp	EUR	4.125%	29/05/35	297	0.00
328	OP Corporate Bank PLC	EUR	0.625%	27/07/27	301	0.00
19,162	Sampo Oyj	EUR	2.500%	03/09/52	16,544	0.00
19,162	Stora Enso Oyj	EUR	4.250%	01/09/29	19,512	0.00
38,324	UPM-Kymmene Oyj	EUR	0.125%	19/11/28	33,412	0.00
					2,293,581	0.25
France						
11,497	Agence Francaise de Developpement EPIC	EUR	0.250%	21/07/26	10,786	0.00
3,832	Agence Francaise de Developpement EPIC	EUR	3.000%	17/01/34	3,688	0.00
65,953	Air France-KLM	EUR	4.625%	23/05/29	65,040	0.01
57,485	ALD SA	EUR	3.875%	13/10/25	58,086	0.01
180,741	ALD SA	EUR	4.000%	05/07/27	182,461	0.02
191,652	ALD SA	EUR	4.875%	06/10/28	199,552	0.02
230,396	ALD SA	EUR	4.000%	24/01/31	230,132	0.03
26,827	Alstom SA	EUR	0.250%	14/10/26	24,864	0.00
114,971	Alstom SA	EUR	5.868%	Perp.	116,857	0.01
197,172	Arkea Home Loans SFH SA	EUR	3.000%	30/03/27	195,835	0.02
363	Arkema SA	EUR	0.125%	14/10/26	336	0.00
706	Arval Service Lease SA	EUR	0.875%	17/02/25	693	0.00
410,775	Arval Service Lease SA	EUR	3.375%	04/01/26	407,309	0.05
181,371	Arval Service Lease SA	EUR	4.000%	22/09/26	181,969	0.02
7,665	Arval Service Lease SA	EUR	4.750%	22/05/27	7,858	0.00
22,994	Autoroutes du Sud de la France SA	EUR	3.250%	19/01/33	22,335	0.00
4,944	AXA SA	EUR	3.625%	10/01/33	5,017	0.00
19,162	AXA SA	EUR	4.250%	10/03/43	18,684	0.00
38,324	AXA SA	EUR	5.500%	11/07/43	40,541	0.01
3,832	AXA SA	EUR	3.375%	06/07/47	3,765	0.00
22,994	AXA SA	EUR	3.875%	Perp.	22,687	0.00
19,162	AXA SA	EUR	3.250%	28/05/49	18,280	0.00
3,832	AXA SA (traded in Luxembourg)	EUR	3.941%	Perp.	3,816	0.00
46,381	AXA SA (traded in Supranational)	EUR	3.941%	Perp.	46,177	0.01
248	Banque Federative du Credit Mutuel SA	EUR	0.100%	08/10/27	222	0.00
38,324	Banque Federative du Credit Mutuel SA	EUR	4.125%	13/03/29	39,114	0.00
948,813	Banque Federative du Credit Mutuel SA	EUR	4.375%	02/05/30	970,196	0.11
107,306	Banque Federative du Credit Mutuel SA	EUR	4.125%	18/09/30	110,274	0.01
682,480	Banque Federative du Credit Mutuel SA	EUR	4.750%	10/11/31	713,380	0.08
49,821	Banque Federative du Credit Mutuel SA	EUR	5.125%	13/01/33	51,993	0.01
267	Banque Federative du Credit Mutuel SA	EUR	3.750%	01/02/33	267	0.00
19,162	Banque Federative du Credit Mutuel SA	EUR	4.125%	14/06/33	19,679	0.00
1,122,059	Banque Federative du Credit Mutuel SA	EUR	4.375%	11/01/34	1,098,275	0.12

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
France (continued)						
599,250	Banque Federative du Credit Mutuel SA	EUR	3.750%	03/02/34	596,373	0.07
26,827	Banque Stellantis France SACA	EUR	3.875%	19/01/26	26,888	0.00
611	Banque Stellantis France SACA	EUR	4.000%	21/01/27	616	0.00
3,832	Banque Stellantis France SACA	EUR	3.500%	19/07/27	3,817	0.00
50,800	BNP Paribas Cardif SA	EUR	1.000%	29/11/24	50,143	0.01
85,191	BNP Paribas SA	EUR	2.125%	23/01/27	82,946	0.01
42,156	BNP Paribas SA	EUR	0.375%	14/10/27	39,010	0.00
39,434	BNP Paribas SA	EUR	1.500%	25/05/28	36,626	0.00
82,422	BNP Paribas SA	EUR	2.750%	25/07/28	79,931	0.01
1,221,645	BNP Paribas SA	EUR	4.375%	13/01/29	1,243,852	0.14
4,042	BNP Paribas SA	EUR	4.250%	13/04/31	4,123	0.00
199,750	BNP Paribas SA	EUR	4.042%	10/01/32	199,774	0.02
19,162	BNP Paribas SA	EUR	2.500%	31/03/32	18,226	0.00
248	BNP Paribas SA	EUR	4.125%	26/09/32	254	0.00
366,209	BNP Paribas SA	EUR	4.750%	13/11/32	382,492	0.04
114	Bouygues SA	EUR	3.875%	17/07/31	116	0.00
111,139	Bouygues SA	EUR	4.625%	07/06/32	117,996	0.01
362	Bouygues SA	EUR	5.375%	30/06/42	410	0.00
32,862	BPCE SA	EUR	1.000%	15/07/24	32,833	0.00
312,189	BPCE SA	EUR	0.625%	28/04/25	304,510	0.03
34,491	BPCE SA	EUR	3.625%	17/04/26	34,527	0.00
324	BPCE SA	EUR	4.125%	10/07/28	331	0.00
1,048,688	BPCE SA	EUR	4.500%	13/01/33	1,085,837	0.12
283,418	BPCE SA	EUR	4.125%	08/03/33	283,879	0.03
34,491	BPCE SA	EUR	5.750%	01/06/33	36,182	0.00
266,524	BPCE SA	EUR	4.250%	11/01/35	269,771	0.03
22,994	BPCE SA	EUR	5.125%	25/01/35	23,486	0.00
15,463	BPCE SA	EUR	4.875%	26/02/36	15,622	0.00
98,586	BPCE SFH SA	EUR	3.250%	12/04/28	98,702	0.01
158,670	BPCE SFH SA	EUR	1.750%	27/05/32	142,471	0.02
142,918	BPCE SFH SA	EUR	3.125%	20/01/33	141,722	0.02
197,172	Caisse de Refinancement de l'Habitat SA	EUR	2.750%	12/04/28	193,975	0.02
88,473	Caisse Francaise de Financement Local	EUR	3.625%	17/01/29	90,130	0.01
45,988	Capgemini SE	EUR	0.625%	23/06/25	44,674	0.01
3,832	Capgemini SE	EUR	1.125%	23/06/30	3,369	0.00
15,329	Capgemini SE	EUR	2.375%	15/04/32	14,126	0.00
57,485	Carrefour SA	EUR	1.875%	30/10/26	55,316	0.01
47,023	CMA CGM SA	EUR	5.500%	15/07/29	47,248	0.01
53,653	CNP Assurances SACA	EUR	4.250%	05/06/45	53,369	0.01
22,994	CNP Assurances SACA	EUR	4.000%	Perp.	22,904	0.00
3,832	CNP Assurances SACA	EUR	5.250%	18/07/53	3,934	0.00
382,854	Coentreprise de Transport d'Electricite SA	EUR	3.750%	17/01/36	374,963	0.04
15,329	Cofiroute SA	EUR	0.375%	07/02/25	15,031	0.00
129,306	Compagnie de Financement Foncier SA	EUR	3.000%	24/04/32	127,457	0.01
3,832	Compagnie de Saint-Gobain SA	EUR	3.750%	29/11/26	3,851	0.00
102,220	Council Of Europe Development Bank	EUR	2.750%	16/04/31	101,040	0.01
76,800	Credit Agricole Assurances SA	EUR	5.875%	25/10/33	83,278	0.01
22,994	Credit Agricole Assurances SA	EUR	4.500%	Perp.	22,861	0.00
16,431	Credit Agricole Assurances SA	EUR	4.250%	Perp.	16,329	0.00
279,327	Credit Agricole Home Loan SFH SA	EUR	0.875%	31/08/27	259,806	0.03
374,308	Credit Agricole Home Loan SFH SA	EUR	2.750%	12/01/28	368,557	0.04
180,741	Credit Agricole Home Loan SFH SA	EUR	2.875%	12/01/34	175,583	0.02
88,144	Credit Agricole SA	EUR	4.000%	12/10/26	88,320	0.01
19,162	Credit Agricole SA	EUR	1.875%	22/04/27	18,524	0.00
57,485	Credit Agricole SA	EUR	3.375%	28/07/27	57,145	0.01
210	Credit Agricole SA	EUR	1.750%	05/03/29	192	0.00
66,086	Credit Agricole SA	EUR	4.125%	07/03/30	67,708	0.01

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
France (continued)						
27,151	Credit Agricole SA	EUR	5.500%	28/08/33	28,314	0.00
608,989	Credit Agricole SA	EUR	4.375%	27/11/33	630,101	0.07
599,327	Credit Agricole SA	EUR	3.750%	22/01/34	598,644	0.07
216,396	Credit Agricole SA	EUR	4.125%	26/02/36	217,648	0.02
32,862	Credit Mutuel Arkea SA	EUR	1.375%	17/01/25	32,435	0.00
420	Credit Mutuel Arkea SA	EUR	0.875%	07/05/27	390	0.00
26,827	Credit Mutuel Arkea SA	EUR	3.375%	19/09/27	26,646	0.00
19,162	Credit Mutuel Arkea SA	EUR	3.375%	11/03/31	18,025	0.00
343	Credit Mutuel Arkea SA	EUR	4.810%	15/05/35	344	0.00
74,862	Credit Mutuel Home Loan SFH SA	EUR	3.000%	28/11/30	74,103	0.01
81,667	Credit Mutuel Home Loan SFH SA	EUR	3.000%	03/02/31	80,696	0.01
19,162	Danone SA	EUR	1.125%	14/01/25	18,898	0.00
3,832	Danone SA	EUR	3.470%	22/05/31	3,835	0.00
32,862	Dassault Systemes SE	EUR	0.125%	16/09/26	30,490	0.00
98,586	Electricite de France SA	EUR	4.125%	17/03/31	99,452	0.01
611	Electricite de France SA	EUR	4.750%	12/10/34	642	0.00
152,640	Electricite de France SA	EUR	4.375%	17/06/36	154,069	0.02
332,917	Electricite de France SA	EUR	4.625%	25/01/43	330,402	0.04
57,485	Electricite de France SA	EUR	4.750%	17/06/44	57,605	0.01
2,180,605	Electricite de France SA	EUR	4.000%	Perp.	2,180,291	0.24
965,459	Electricite de France SA	EUR	5.000%	Perp.	959,567	0.11
267	Engie SA	EUR	3.875%	06/12/33	267	0.00
122,807	Engie SA	EUR	4.500%	06/09/42	124,425	0.01
65,360	Engie SA	EUR	4.250%	06/03/44	63,563	0.01
49,821	EssilorLuxottica SA	EUR	0.125%	27/05/25	48,272	0.01
57,485	Eutelsat SA	EUR	9.750%	13/04/29	60,130	0.01
236,116	France Treasury Bills BTF—Series 52W	EUR	0.000%	21/05/25	229,052	0.03
6,099,309	French Republic Government Bond OAT *	EUR	1.750%	25/11/24	6,055,312	0.67
1,398,891	French Republic Government Bond OAT	EUR	0.000%	25/02/25	1,367,940	0.15
1,323,345	French Republic Government Bond OAT *	EUR	0.500%	25/05/25	1,289,970	0.14
5,839,231	French Republic Government Bond OAT *	EUR	0.500%	25/05/26	5,561,027	0.61
803,061	French Republic Government Bond OAT *	EUR	2.500%	24/09/26	792,451	0.09
3,787,237	French Republic Government Bond OAT *	EUR	0.000%	25/02/27	3,496,359	0.38
503,614	French Republic Government Bond OAT	EUR	1.000%	25/05/27	475,494	0.05
3,472,897	French Republic Government Bond OAT	EUR	0.750%	25/02/28	3,203,968	0.35
1,875,283	French Republic Government Bond OAT *	EUR	2.750%	25/02/29	1,851,894	0.20
313,398	French Republic Government Bond OAT	EUR	0.500%	25/05/29	277,903	0.03
163,334	French Republic Government Bond OAT	EUR	2.750%	25/02/30	160,732	0.02
1,519,350	French Republic Government Bond OAT *	EUR	0.000%	25/11/30	1,253,768	0.14
1,315,456	French Republic Government Bond OAT *	EUR	0.000%	25/11/31	1,049,848	0.12
2,712,371	French Republic Government Bond OAT *	EUR	0.000%	25/05/32	2,127,893	0.23
383,836	French Republic Government Bond OAT	EUR	5.750%	25/10/32	454,921	0.05
524,031	French Republic Government Bond OAT *	EUR	2.000%	25/11/32	479,627	0.05
882,248	French Republic Government Bond OAT *	EUR	3.500%	25/11/33	900,297	0.10
195,089	French Republic Government Bond OAT *	EUR	1.750%	25/05/66	120,112	0.01
149,813	French Republic Government Bond OAT *	EUR	0.500%	25/05/72	52,760	0.01
382	Gecina	EUR	2.000%	30/06/32	337	0.00
38,324	Gecina SA	EUR	1.500%	20/01/25	37,871	0.00
76,647	Getlink SE	EUR	3.500%	30/10/25	76,029	0.01
38,324	Holding d'Infrastructures de Transport SASU	EUR	4.250%	18/03/30	38,727	0.00

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at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
France (continued)						
263,015	Iliad Holding SASU *	USD	6.500%	15/10/26	244,527	0.03
89,046	Iliad Holding SASU	USD	8.500%	15/04/31	84,210	0.01
476,376	iliad SA	EUR	5.375%	02/05/31	480,480	0.05
53,653	Indigo Group SAS	EUR	4.500%	18/04/30	54,857	0.01
107,306	JCDecaux SE	EUR	5.000%	11/01/29	111,951	0.01
30,659	Klepierre SA	EUR	1.875%	19/02/26	29,779	0.00
515	Klepierre SA	EUR	0.625%	01/07/30	427	0.00
286	Klepierre SA	EUR	3.875%	23/09/33	280	0.00
477	La Banque Postale SA	EUR	0.875%	26/01/31	453	0.00
95	La Banque Postale SA	EUR	5.500%	05/03/34	99	0.00
95,809	L'Oreal SA	EUR	0.875%	29/06/26	91,435	0.01
7,665	L'Oreal SA	EUR	3.375%	23/01/27	7,691	0.00
33,955	Loxam SAS	EUR	6.375%	15/05/28	34,976	0.00
286	Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal	EUR	2.125%	21/06/52	227	0.00
210	Orange SA	EUR	2.375%	18/05/32	194	0.00
33,167	Orange SA	EUR	1.200%	11/07/34	26,594	0.00
38,839	Orange SA	EUR	3.875%	11/09/35	39,747	0.01
19,162	Orange SA	EUR	5.000%	Perp.	19,423	0.00
7,665	Orange SA (traded in France)	EUR	1.750%	Perp.	7,147	0.00
11,497	Orange SA (traded in France)	EUR	1.750%	Perp.	10,266	0.00
7,665	Orange SA	EUR	2.375%	Perp.	7,546	0.00
439	Orange SA	EUR	4.500%	Perp.	437	0.00
45,988	Orange SA	EUR	5.375%	Perp.	47,721	0.01
611	Orano SA	EUR	4.000%	12/03/31	605	0.00
515	Pernod Ricard SA	EUR	3.750%	15/09/33	517	0.00
49,821	Praemia Healthcare SACA	EUR	5.500%	19/09/28	51,594	0.01
88,545	RCl Banque SA	EUR	5.500%	09/10/34	88,436	0.01
11,497	Regie Autonome des Transports Parisiens EPIC	EUR	0.875%	25/05/27	10,739	0.00
49,293	RTE Reseau de Transport d'Electricite SADR	EUR	3.750%	30/04/44	47,897	0.01
3,832	Schneider Electric SE	EUR	3.375%	06/04/25	3,821	0.00
38,324	SCOR SE	EUR	3.000%	08/06/46	37,301	0.00
38,324	Societe Generale SA	EUR	4.000%	16/11/27	38,707	0.00
179,639	Societe Generale SA	EUR	0.625%	02/12/27	165,842	0.02
362	Societe Generale SA	EUR	2.625%	30/05/29	347	0.00
145,630	Societe Generale SA	EUR	4.750%	28/09/29	149,524	0.02
1,148,563	Societe Generale SA	EUR	4.250%	06/12/30	1,149,342	0.13
149,813	Societe Generale SA	EUR	4.875%	21/11/31	154,870	0.02
95,809	Societe Generale SA	EUR	5.250%	06/09/32	98,130	0.01
19,162	Societe Generale SA	EUR	4.250%	16/11/32	19,844	0.00
324	Societe Generale SA	EUR	5.625%	02/06/33	338	0.00
115,017	Societe Generale SFH SA	EUR	1.375%	05/05/28	107,566	0.01
95,809	Sogecap SA	EUR	6.500%	16/05/44	102,485	0.01
7,760	Sogecap SA	EUR	4.125%	Perp.	7,654	0.00
49,821	Suez SACA	EUR	4.625%	03/11/28	51,337	0.01
53,653	Suez SACA	EUR	5.000%	03/11/32	56,965	0.01
248	Suez SACA	EUR	4.500%	13/11/33	254	0.00
22,994	TDF Infrastructure SASU	EUR	5.625%	21/07/28	24,038	0.00
210	TotalEnergies SE	EUR	3.369%	Perp.	206	0.00
231	TotalEnergies SE	EUR	2.000%	Perp.	217	0.00
122	TotalEnergies SE (traded in Supranational)	EUR	2.000%	Perp.	106	0.00
125,156	TotalEnergies SE—Series NC7	EUR	1.625%	Perp.	113,666	0.01
532,667	Ubisoft Entertainment SA	EUR	0.878%	24/11/27	460,387	0.05
191	Unibail-Rodamco-Westfield SE	EUR	0.625%	04/05/27	175	0.00
19,486	Unibail-Rodamco-Westfield SE	EUR	4.125%	11/12/30	19,565	0.00
401	Unibail-Rodamco-Westfield SE	EUR	1.375%	04/12/31	334	0.00
95,809	Unibail-Rodamco-Westfield SE	EUR	7.250%	Perp.	100,837	0.01
57,485	Valeo SE	EUR	5.875%	12/04/29	60,382	0.01
412,421	Veolia Environnement SA	EUR	2.250%	Perp.	395,975	0.04
76,647	Veolia Environnement SA	EUR	5.993%	31/12/99	79,804	0.01
19,162	Vinci SA	EUR	3.375%	17/10/32	18,863	0.00

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
France (continued)						
38,324	WPP Finance SA	EUR	2.250%	22/09/26	37,246	0.00
46,561	WPP Finance SA	EUR	4.125%	30/05/28	47,239	0.01
					54,730,492	6.01
Georgia						
213,546	Silknet JSC	USD	8.375%	31/01/27	199,001	0.02
					199,001	0.02
Germany						
22,994	Aareal Bank AG	EUR	4.500%	25/07/25	23,134	0.00
342,272	Aareal Bank AG	EUR	5.875%	29/05/26	346,300	0.04
38,324	Allianz SE	EUR	4.597%	07/09/38	38,841	0.00
11,497	Allianz SE	EUR	2.241%	07/07/45	11,291	0.00
57,485	Allianz SE	EUR	4.252%	05/07/52	56,891	0.01
399,383	Allianz SE	EUR	5.824%	25/07/53	438,178	0.05
53,653	Allianz SE	EUR	4.851%	26/07/54	55,204	0.01
26,826	Alstria office REIT AG	EUR	1.500%	23/06/26	24,806	0.00
38,324	Amprion GmbH	EUR	3.450%	22/09/27	38,103	0.00
286	Amprion GmbH	EUR	3.625%	21/05/31	286	0.00
38,648	Amprion GmbH	EUR	3.971%	22/09/32	39,243	0.00
115,284	Amprion GmbH	EUR	4.125%	07/09/34	117,733	0.01
156,071	Amprion GmbH	EUR	4.000%	21/05/44	151,551	0.02
53,653	BASF SE	EUR	4.500%	08/03/35	56,735	0.01
4,277,982	Bundesobligation—Series 186	EUR	1.300%	15/10/27	4,113,272	0.45
2,829,793	Bundesobligation—Series 189	EUR	2.100%	12/04/29	2,783,380	0.31
2,786,514	Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/08/28	2,549,908	0.28
5,434,868	Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/02/29	4,927,890	0.54
266,999	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/29	236,409	0.03
1,605,267	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/02/30	1,405,071	0.15
75,739	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/30	65,607	0.01
1,183,353	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/02/31	1,012,579	0.11
2,868,745	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/02/32	2,396,406	0.26
3,015,061	Bundesrepublik Deutschland Bundesanleihe	EUR	1.700%	15/08/32	2,858,137	0.31
249,688	Bundesrepublik Deutschland Bundesanleihe	EUR	2.300%	15/02/33	246,965	0.03
158,911	Bundesrepublik Deutschland Bundesanleihe	EUR	2.200%	15/02/34	155,148	0.02
4,477,732	Bundesrepublik Deutschland Bundesanleihe	EUR	4.750%	04/07/34	5,362,558	0.59
468,913	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/50	237,407	0.03
731,075	Bundesrepublik Deutschland Bundesanleihe	EUR	1.800%	15/08/53	603,494	0.07
2,699,853	Bundesrepublik Deutschland Bundesanleihe—Series G	EUR	2.300%	15/02/33	2,671,471	0.29
229	Commerzbank AG	EUR	0.750%	24/03/26	224	0.00
76,991	Commerzbank AG	EUR	3.000%	14/09/27	75,548	0.01
305	Commerzbank AG	EUR	1.875%	28/02/28	289	0.00
57,695	Commerzbank AG	EUR	5.250%	25/03/29	60,102	0.01
42,156	Commerzbank AG	EUR	5.125%	18/01/30	43,889	0.01
456,083	Commerzbank AG	EUR	4.625%	17/01/31	465,195	0.05
503,860	Commerzbank AG	EUR	1.375%	29/12/31	465,941	0.05
183,222	Commerzbank AG	EUR	6.750%	05/10/33	197,297	0.02
183,947	Commerzbank AG	EUR	4.875%	16/10/34	183,512	0.02
68,408	Continental AG	EUR	4.000%	01/03/27	69,363	0.01
184	Continental AG	EUR	4.000%	01/06/28	187	0.00
57,485	Covestro AG	EUR	4.750%	15/11/28	60,312	0.01
24,646	Deutsche Bahn Finance GmbH	EUR	4.000%	23/11/43	25,410	0.00
116	Deutsche Bahn Finance GmbH	EUR	0.625%	08/12/50	58	0.00
114,971	Deutsche Boerse AG	EUR	3.875%	28/09/26	116,034	0.01
197,859	Deutsche Boerse AG	EUR	3.875%	28/09/33	203,644	0.02
7,665	Deutsche Boerse AG	EUR	2.000%	23/06/48	7,070	0.00

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BONDS						
Germany (continued)						
38,324	Deutsche Pfandbriefbank AG	EUR	4.375%	28/08/26	37,140	0.00
133	Deutsche Telekom AG	EUR	1.375%	05/07/34	113	0.00
477	Deutsche Telekom AG	EUR	3.250%	20/03/36	459	0.00
528,006	DHL Group	EUR	3.500%	25/03/36	517,843	0.06
132,709	DZ HYP AG	EUR	3.000%	31/05/32	131,856	0.02
24,106	E.ON SE	EUR	0.875%	08/01/25	23,761	0.00
136,610	E.ON SE	EUR	4.000%	29/08/33	139,588	0.02
233	E.ON SE	EUR	3.875%	12/01/35	233	0.00
104,351	E.ON SE	EUR	3.750%	15/01/36	103,141	0.01
239,700	E.ON SE	EUR	4.125%	25/03/44	237,051	0.03
31,761	Eurogrid GmbH	EUR	1.875%	10/06/25	31,253	0.00
32,862	Eurogrid GmbH	EUR	1.500%	18/04/28	30,509	0.00
42,156	Eurogrid GmbH	EUR	3.598%	01/02/29	42,000	0.01
172	Eurogrid GmbH	EUR	3.722%	27/04/30	171	0.00
15,329	Eurogrid GmbH	EUR	3.279%	05/09/31	14,915	0.00
134	Eurogrid GmbH	EUR	3.915%	01/02/34	133	0.00
38,705	Evonik Industries AG	EUR	2.250%	25/09/27	37,191	0.00
38,669	Fresenius SE & Co. KGaA	EUR	1.875%	24/05/25	38,030	0.00
57,485	Fresenius SE & Co. KGaA	EUR	5.000%	28/11/29	60,630	0.01
84,842	Fresenius SE & Co. KGaA	EUR	5.125%	05/10/30	90,681	0.01
455	Hamburg Commercial Bank AG	EUR	4.750%	02/05/29	464	0.00
38,324	Hannover Rueck SE	EUR	5.875%	26/08/43	42,608	0.01
38,324	Hannover Rueck SE	EUR	3.375%	Perp.	37,832	0.00
442	Heidelberg Materials AG	EUR	3.950%	19/07/34	437	0.00
38,324	Henkel AG & Co. KGaA	EUR	2.625%	13/09/27	37,644	0.00
126,966	HOCHTIEF AG	EUR	4.250%	31/05/30	127,913	0.01
30,659	Infineon Technologies AG	EUR	3.375%	26/02/27	30,627	0.00
439	Infineon Technologies AG	EUR	1.625%	24/06/29	404	0.00
172	Infineon Technologies AG	EUR	2.000%	24/06/32	154	0.00
22,994	Infineon Technologies AG	EUR	2.875%	Perp.	22,721	0.00
19,162	Infineon Technologies AG	EUR	3.625%	Perp.	18,586	0.00
22,994	Knorr-Bremse AG	EUR	1.125%	13/06/25	22,446	0.00
30,659	Knorr-Bremse AG	EUR	3.250%	21/09/27	30,480	0.00
179,098	Kreditanstalt fuer Wiederaufbau	EUR	2.000%	15/11/29	171,505	0.02
491,615	Kreditanstalt fuer Wiederaufbau	EUR	3.125%	07/06/30	498,398	0.06
1,681,230	Kreditanstalt fuer Wiederaufbau	EUR	0.000%	15/09/31	1,372,516	0.15
143,443	Kreditanstalt fuer Wiederaufbau	EUR	1.375%	07/06/32	128,505	0.01
1,152,558	Kreditanstalt fuer Wiederaufbau	EUR	2.750%	14/02/33	1,138,967	0.13
65,724	Kreditanstalt fuer Wiederaufbau	EUR	0.875%	04/07/39	48,200	0.01
79,362	Land Berlin—Series 530	EUR	0.100%	18/01/41	47,771	0.01
534	LEG Immobilien SE	EUR	0.375%	17/01/26	507	0.00
134	Mercedes-Benz Group AG	EUR	1.125%	06/11/31	114	0.00
45,988	Merck Financial Services GmbH	EUR	1.875%	15/06/26	44,667	0.01
16,431	Merck Financial Services GmbH	EUR	0.375%	05/07/27	15,071	0.00
19,162	Merck KGaA	EUR	3.375%	12/12/74	19,054	0.00
12,031	Merck KGaA	EUR	1.625%	25/06/79	11,900	0.00
15,329	Merck KGaA	EUR	2.875%	25/06/79	14,452	0.00
38,324	Merck KGaA	EUR	1.625%	09/09/80	36,275	0.00
76,647	METRO AG	EUR	4.625%	07/03/29	78,089	0.01
149,939	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	4.250%	26/05/44	147,776	0.02
49,821	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	3.250%	26/05/49	48,073	0.01
65,360	Norddeutsche Landesbank-Girozentrale	EUR	5.625%	23/08/34	64,970	0.01
22,994	O2 Telefonica Deutschland Finanzierungs GmbH	EUR	1.750%	05/07/25	22,541	0.00
26,826	Robert Bosch GmbH	EUR	4.375%	02/06/43	27,361	0.00
65,953	Schaeffler AG	EUR	4.500%	28/03/30	65,273	0.01
70,653	State of North Rhine-Westphalia Germany	EUR	0.500%	25/11/39	47,469	0.01

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BONDS						
Germany (continued)						
106,801	State of North Rhine-Westphalia Germany	EUR	0.600%	04/06/41	69,962	0.01
175,812	State of North Rhine-Westphalia Germany—Series 15Y	EUR	0.000%	12/10/35	124,843	0.01
49,821	Talanx AG	EUR	4.000%	25/10/29	50,973	0.01
19,162	Talanx AG	EUR	1.750%	01/12/42	15,966	0.00
19,162	Vier Gas Transport GmbH	EUR	4.000%	26/09/27	19,337	0.00
343	Vonovia Finance BV	EUR	0.625%	09/07/26	322	0.00
153	Vonovia Finance BV	EUR	1.625%	07/10/39	103	0.00
34,491	Vonovia SE	EUR	1.375%	28/01/26	33,195	0.00
61,318	Vonovia SE	EUR	4.750%	23/05/27	63,009	0.01
153	Vonovia SE	EUR	0.625%	14/12/29	128	0.00
72,815	Vonovia SE	EUR	5.000%	23/11/30	76,226	0.01
19,162	Vonovia SE	EUR	4.250%	10/04/34	18,879	0.00
7,665	Vonovia SE	EUR	1.500%	14/06/41	4,925	0.00
137,416	ZF Finance GmbH	EUR	2.250%	03/05/28	126,547	0.01
229,027	ZF Finance GmbH	EUR	3.750%	21/09/28	222,162	0.02
					41,783,118	4.59
Greece						
113,266	Alpha Services & Holdings SA	EUR	6.000%	13/09/34	113,527	0.01
240,923	Hellenic Republic Government Bond *	EUR	1.750%	18/06/32	212,154	0.02
571,021	Hellenic Republic Government Bond	EUR	3.375%	15/06/34	554,936	0.06
164,266	Hellenic Republic Government Bond *	EUR	1.875%	04/02/35	136,270	0.02
186,267	Hellenic Republic Government Bond *	EUR	4.375%	18/07/38	193,801	0.02
1,576,691	Hellenic Republic Government Bond	EUR	4.125%	15/06/54	1,520,522	0.17
115,970	National Bank of Greece SA	EUR	4.500%	29/01/29	116,013	0.01
277	National Bank of Greece SA	EUR	5.875%	28/06/35	280	0.00
72,815	Piraeus Bank SA	EUR	6.750%	05/12/29	78,031	0.01
110,139	Piraeus Bank SA	EUR	5.000%	16/04/30	109,879	0.01
					3,035,413	0.33
Guatemala						
210,479	CT Trust	USD	5.125%	03/02/32	173,190	0.02
109,511	Guatemala Government Bond	USD	4.900%	01/06/30	97,250	0.01
159,886	Guatemala Government Bond	USD	4.650%	07/10/41	118,181	0.01
178,502	Guatemala Government Bond	USD	6.125%	01/06/50	151,951	0.02
					540,572	0.06
Guernsey						
38,324	Sirius Real Estate Ltd.	EUR	1.125%	22/06/26	35,984	0.00
					35,984	0.00
Hong Kong						
312,106	Bangkok Bank PCL	USD	3.466%	23/09/36	243,015	0.03
11,497	Lenovo Group Ltd.	USD	6.536%	27/07/32	11,255	0.00
					254,270	0.03
Hungary						
284,256,129	Hungary Government Bond	HUF	2.000%	23/05/29	583,333	0.06
44,708	Hungary Government International Bond	EUR	4.000%	25/07/29	44,354	0.01
318,676	Hungary Government International Bond	USD	6.250%	22/09/32	307,124	0.03
183,291	Hungary Government International Bond	EUR	5.375%	12/09/33	190,814	0.02
219,021	Hungary Government International Bond	EUR	1.750%	05/06/35	165,855	0.02
54,755	Hungary Government International Bond	USD	7.625%	29/03/41	58,361	0.01
308,820	Hungary Government International Bond	EUR	1.500%	17/11/50	173,023	0.02
76,658	Hungary Government International Bond	USD	3.125%	21/09/51	45,443	0.01
111,215	OTP Bank Nyrt	EUR	6.125%	05/10/27	114,241	0.01

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BONDS						
Hungary (continued)						
91,325	OTP Bank Nyrt	EUR	4.750%	12/06/28	91,182	0.01
38,324	OTP Bank Nyrt	EUR	5.000%	31/01/29	38,527	0.00
57,485	Raiffeisen Bank Zrt	EUR	5.150%	23/05/30	57,802	0.01
					1,870,059	0.21
Iceland						
88,144	Arion Banki HF	EUR	7.250%	25/05/26	92,927	0.01
151,045,864	Iceland Ríkisbref	ISK	7.000%	17/09/35	1,030,580	0.11
183,730,322	Iceland Ríkisbref	ISK	4.500%	17/02/42	985,655	0.11
64,499	Landsbankinn HF	EUR	6.375%	12/03/27	67,788	0.01
36,944	Landsbankinn HF	EUR	5.000%	13/05/28	37,836	0.00
					2,214,786	0.24
India						
255,817	Adani Green Energy UP Ltd. / Prayatna Developers Pvt Ltd. / Parampujya Solar Energy	USD	6.700%	12/03/42	221,480	0.03
704,052	Adani Renewable Energy RJ Ltd. / Kodangal Solar Parks Pvt Ltd. / Wardha Solar Maharash	USD	4.625%	15/10/39	527,677	0.06
795,047	Future Retail Ltd.	USD	5.600%	22/01/25	3,086	0.00
219,021	GMR Hyderabad International Airport Ltd.	USD	4.750%	02/02/26	199,840	0.02
797,492	JSW Hydro Energy Ltd.	USD	4.125%	18/05/31	661,615	0.07
733,503	ReNew Wind Energy AP2 / ReNew Power Pvt Ltd.	USD	4.500%	14/07/28	622,152	0.07
					2,235,850	0.25
Indonesia						
210,041	Bank Mandiri Persero Tbk PT	USD	5.500%	04/04/26	195,966	0.02
82,133	Bank Negara Indonesia Persero Tbk PT	USD	5.280%	05/04/29	76,082	0.01
445,051	Bank Negara Indonesia Persero Tbk PT	USD	4.300%	Perp.	386,086	0.04
7,665	Indonesia Government International Bond	EUR	3.375%	30/07/25	7,615	0.00
219,021	Indonesia Government International Bond	USD	4.700%	10/02/34	197,382	0.02
347,696	Indonesia Government International Bond	USD	8.500%	12/10/35	411,042	0.05
21,902	Indonesia Government International Bond	USD	6.750%	15/01/44	23,562	0.00
48,185	Indonesia Government International Bond	USD	5.650%	11/01/53	45,672	0.01
60,231	Pertamina Persero PT	USD	4.175%	21/01/50	43,491	0.00
60,231	Perusahaan Penerbit SBSN Indonesia III	USD	5.400%	15/11/28	56,654	0.01
662,540	Perusahaan Penerbit SBSN Indonesia III	USD	5.600%	15/11/33	635,356	0.07
					2,078,908	0.23
Ireland						
68,523	AIB Group PLC	EUR	3.625%	04/07/26	68,376	0.01
99,641	AIB Group PLC	EUR	5.750%	16/02/29	106,078	0.01
57,485	AIB Group PLC	EUR	4.625%	23/07/29	59,231	0.01
362	AIB Group PLC	EUR	5.250%	23/10/31	388	0.00
17,016	AIB Group PLC	EUR	4.625%	20/05/35	16,902	0.00
15,329	Bank of Ireland Group PLC	EUR	1.000%	25/11/25	15,155	0.00
22,994	Bank of Ireland Group PLC	EUR	4.875%	16/07/28	23,751	0.00
87,454	Bank of Ireland Group PLC	EUR	4.625%	13/11/29	90,320	0.01
229	Bank of Ireland Group PLC	EUR	5.000%	04/07/31	242	0.00
38,324	Bank of Ireland Group PLC	EUR	6.750%	01/03/33	41,136	0.00
11,497	Bank of Ireland Group PLC	EUR	4.750%	10/08/34	11,493	0.00
131,140	CA Auto Bank SpA	EUR	4.750%	25/01/27	134,322	0.02
78,324	CCEP Finance Ireland DAC	EUR	0.875%	06/05/33	62,268	0.01
50,242	CRH SMW Finance DAC	EUR	4.000%	11/07/27	50,922	0.01
76,647	CRH SMW Finance DAC	EUR	4.250%	11/07/35	78,246	0.01
42,350	DCC Group Finance Ireland DAC	EUR	4.375%	27/06/31	42,251	0.00
584	Dell Bank International DAC	EUR	0.500%	27/10/26	545	0.00
411,985	Eaton Capital UnLtd Co.	EUR	3.802%	21/05/36	412,714	0.05

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Statement of Investments and other net assets
AAF ESG Profile 4 – Moderately Aggressive as
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Ireland (continued)						
145,630	Grenke Finance PLC	EUR	7.875%	06/04/27	156,853	0.02
159,045	Hammerson Ireland Finance DAC	EUR	1.750%	03/06/27	147,646	0.02
748,616	Ireland Government Bond	EUR	1.000%	15/05/26	722,432	0.08
79,900	Ireland Government Bond	EUR	2.400%	15/05/30	78,298	0.01
715,771	Ireland Government Bond	EUR	0.000%	18/10/31	584,366	0.06
2,110,459	Ireland Government Bond	EUR	2.600%	18/10/34	2,047,041	0.23
628,450	Jazz Securities DAC *	USD	4.375%	15/01/29	544,866	0.06
38,324	Johnson Controls International PLC	EUR	4.250%	23/05/35	39,080	0.00
238	Johnson Controls International PLC / Tyco Fire & Security Finance SCA	EUR	3.000%	15/09/28	233	0.00
38,324	Kerry Group Financial Services Unltd Co.	EUR	2.375%	10/09/25	37,765	0.00
191	Linde PLC	EUR	3.375%	12/06/29	192	0.00
153	Linde PLC	EUR	3.625%	12/06/34	153	0.00
67,073	Permanent TSB Group Holdings PLC	EUR	6.625%	25/04/28	70,723	0.01
98,452	Permanent TSB Group Holdings PLC	EUR	6.625%	30/06/29	106,020	0.01
115,022	Permanent TSB Group Holdings PLC	EUR	4.250%	10/07/30	113,882	0.01
387	Permanent TSB Group Holdings PLC	EUR	3.000%	19/08/31	372	0.00
320,638	Perrigo Finance Unlimited Co.	USD	4.375%	15/03/26	289,640	0.03
5,519	Roadster Finance DAC	EUR	2.375%	08/12/27	5,063	0.00
20,803	Smurfit Kappa Treasury ULC	EUR	0.500%	22/09/29	17,787	0.00
382	Smurfit Kappa Treasury ULC	EUR	1.000%	22/09/33	304	0.00
250	Smurfit Kappa Treasury ULC	USD	5.438%	03/04/34	232	0.00
15,329	Zurich Finance Ireland Designated Activity Co.	EUR	1.875%	17/09/50	13,458	0.00
					6,190,746	0.68
Italy						
68,829	A2A SpA	EUR	5.000%	Perp.	68,284	0.01
38,324	Aeroporti di Roma SpA	EUR	1.625%	08/06/27	36,516	0.00
11,497	Aeroporti di Roma SpA	EUR	4.875%	10/07/33	12,071	0.00
213	Assicurazioni Generali SpA	EUR	2.124%	01/10/30	189	0.00
76,647	Assicurazioni Generali SpA	EUR	5.800%	06/07/32	82,893	0.01
19,162	Assicurazioni Generali SpA	EUR	5.399%	20/04/33	20,235	0.00
42,156	Assicurazioni Generali SpA	EUR	5.500%	27/10/47	43,600	0.00
19,162	Assicurazioni Generali SpA	EUR	5.000%	08/06/48	19,670	0.00
3,832	Assicurazioni Generali SpA	EUR	4.596%	Perp.	3,829	0.00
524,344	ASTM SpA	EUR	1.500%	25/01/30	460,715	0.05
390,678	ASTM SpA	EUR	2.375%	25/11/33	330,942	0.04
8,064	Autostrade per l'Italia SpA	EUR	4.750%	24/01/31	8,261	0.00
69,990	Autostrade per l'Italia SpA	EUR	4.250%	28/06/32	69,140	0.01
149,523	Autostrade per l'Italia SpA	EUR	5.125%	14/06/33	155,490	0.02
84,556	Autostrade per l'Italia SpA	EUR	4.625%	28/02/36	83,034	0.01
19,162	Banca Mediolanum SpA	EUR	5.035%	22/01/27	19,505	0.00
213,274	Banco BPM SpA	EUR	0.750%	15/03/27	197,889	0.02
85,347	BPER Banca SPA	EUR	4.250%	20/02/30	85,968	0.01
30,659	Cassa Centrale Banca - Credito Cooperativo Italiano SpA	EUR	5.885%	16/02/27	31,538	0.00
115,017	Credit Agricole Italia SpA	EUR	3.500%	15/07/33	116,371	0.01
44,137	Enel SpA	EUR	3.500%	Perp.	43,740	0.01
9,581	Enel SpA	EUR	4.750%	Perp.	9,531	0.00
57,485	Enel SpA	EUR	6.375%	Perp.	60,594	0.01
57,486	Enel SpA	EUR	6.625%	Perp.	62,101	0.01
343,740	Enel SpA—Series 6.5Y	EUR	1.375%	Perp.	309,558	0.03

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Italy (continued)						
146,997	Enel SpA—Series 9.5Y	EUR	1.875%	Perp.	121,589	0.01
328	Eni SpA	EUR	4.250%	19/05/33	336	0.00
389,346	Eni SpA—Series NC5	EUR	2.625%	Perp.	379,019	0.04
57,102	ERG SpA	EUR	4.125%	03/07/30	56,976	0.01
80,480	Ferrovie dello Stato Italiane SpA	EUR	3.750%	14/04/27	80,846	0.01
81,624	Iccrea Banca SpA	EUR	4.250%	05/02/30	81,897	0.01
65,150	Intesa Sanpaolo SpA	EUR	4.750%	06/09/27	67,032	0.01
160,423	Intesa Sanpaolo SpA	EUR	5.000%	08/03/28	165,177	0.02
19,162	Intesa Sanpaolo SpA	EUR	0.750%	16/03/28	17,248	0.00
157,414	Intesa Sanpaolo SpA	EUR	3.625%	30/06/28	158,743	0.02
95	Intesa Sanpaolo SpA	EUR	1.750%	04/07/29	87	0.00
22,994	Intesa Sanpaolo SpA	EUR	5.250%	13/01/30	24,655	0.00
38,324	Intesa Sanpaolo SpA	EUR	4.875%	19/05/30	40,421	0.00
374	Intesa Sanpaolo SpA	EUR	3.625%	16/10/30	370	0.00
997,124	Intesa Sanpaolo SpA	EUR	5.125%	29/08/31	1,068,852	0.12
76,647	Intesa Sanpaolo SpA	EUR	5.625%	08/03/33	83,937	0.01
1,073	Intesa Sanpaolo SpA	EUR	6.184%	20/02/34	1,128	0.00
338	Intesa Sanpaolo Vita SpA	EUR	2.375%	22/12/30	294	0.00
1,346,649	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	1.500%	01/06/25	1,322,119	0.15
2,858,091	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	2.000%	01/12/25	2,802,613	0.31
2,363,710	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	1.600%	01/06/26	2,286,126	0.25
1,541,468	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	2.200%	01/06/27	1,492,286	0.16
832,292	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	2.000%	01/02/28	793,403	0.09
1,436,695	Italy Buoni Poliennali Del Tesoro—Series 10Y *	EUR	0.950%	01/12/31	1,178,831	0.13
548,531	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	2.500%	01/12/32	496,039	0.05
272,224	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	4.400%	01/05/33	282,296	0.03
279,030	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	4.350%	01/11/33	287,393	0.03
374,308	Italy Buoni Poliennali Del Tesoro—Series 10Y (traded in Germany)	EUR	4.200%	01/03/34	380,348	0.04
2,491	Italy Buoni Poliennali Del Tesoro—Series 10Y (traded in Italy)	EUR	4.200%	01/03/34	2,531	0.00
566,791	Italy Buoni Poliennali Del Tesoro—Series 11Y	EUR	1.350%	01/04/30	501,082	0.06
93,657	Italy Buoni Poliennali Del Tesoro—Series 11Y	EUR	0.900%	01/04/31	78,142	0.01
196,754	Italy Buoni Poliennali Del Tesoro—Series 16Y *	EUR	1.450%	01/03/36	148,578	0.02
99,875	Italy Buoni Poliennali Del Tesoro—Series 30Y *	EUR	3.850%	01/09/49	90,407	0.01
1,742,233	Italy Buoni Poliennali Del Tesoro—Series 5Y	EUR	0.000%	01/08/26	1,624,629	0.18
2,942,741	Italy Buoni Poliennali Del Tesoro—Series 5Y	EUR	1.100%	01/04/27	2,768,089	0.30
507,834	Italy Buoni Poliennali Del Tesoro—Series 5Y	EUR	2.650%	01/12/27	495,903	0.05
307,613	Italy Buoni Poliennali Del Tesoro—Series 5Y	EUR	4.100%	01/02/29	315,301	0.03
136	Italy Buoni Poliennali Del Tesoro—Series 7Y	EUR	0.500%	15/07/28	121	0.00
295,758	Italy Buoni Poliennali Del Tesoro—Series 7Y	EUR	0.450%	15/02/29	257,817	0.03
1,316,883	Italy Buoni Poliennali Del Tesoro—Series 7Y	EUR	2.800%	15/06/29	1,273,471	0.14
1,469,737	Italy Buoni Poliennali Del Tesoro—Series 7Y *	EUR	3.500%	15/02/31	1,450,615	0.16
2,180,174	Italy Buoni Poliennali Del Tesoro—Series 8Y *	EUR	4.000%	30/10/31	2,217,378	0.24
241,864	Leasys SpA	EUR	4.375%	07/12/24	242,169	0.03
147,879	Leasys SpA	EUR	4.625%	16/02/27	150,928	0.02
100,065	Leasys SpA	EUR	3.875%	01/03/28	99,811	0.01

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BONDS						
Italy (continued)						
250	Mediobanca Banca di Credito Finanziario SpA	EUR	0.750%	02/11/28	227	0.00
76,647	Mediobanca Banca di Credito Finanziario SpA	EUR	4.625%	07/02/29	78,798	0.01
97,380	Pachelbel Bidco SpA	EUR	7.125%	17/05/31	100,690	0.01
3,832	Snam SpA	EUR	1.250%	28/08/25	3,728	0.00
42,156	Snam SpA	EUR	3.375%	05/12/26	41,933	0.00
41,006	Snam SpA	EUR	3.375%	19/02/28	40,663	0.00
51,775	Snam SpA	EUR	3.875%	19/02/34	51,049	0.01
195	Terna - Rete Elettrica Nazionale	EUR	0.125%	25/07/25	188	0.00
56,398	Terna - Rete Elettrica Nazionale	EUR	1.000%	10/04/26	54,048	0.01
76,647	Terna - Rete Elettrica Nazionale	EUR	4.750%	Perp.	75,824	0.01
219	UniCredit SpA	EUR	2.200%	22/07/27	212	0.00
114,971	UniCredit SpA	EUR	5.850%	15/11/27	120,076	0.01
300	UniCredit SpA	EUR	0.800%	05/07/29	268	0.00
386,829	UniCredit SpA	EUR	2.000%	23/09/29	384,159	0.04
5,749	UniCredit SpA	EUR	4.300%	23/01/31	5,774	0.00
263,381	UniCredit SpA	EUR	2.731%	15/01/32	251,194	0.03
761	UniCredit SpA	EUR	4.000%	05/03/34	753	0.00
451,102	UniCredit SpA	EUR	4.200%	11/06/34	442,647	0.05
572	UnipolSai Assicurazioni SpA	EUR	4.900%	23/05/34	565	0.00
					29,371,493	3.22
Ivory Coast						
109,511	Ivory Coast Government International Bond	EUR	4.875%	30/01/32	91,944	0.01
68,327	Ivory Coast Government International Bond	USD	5.750%	31/12/32	59,506	0.01
86,688	Ivory Coast Government International Bond	USD	7.625%	30/01/33	78,697	0.01
397,524	Ivory Coast Government International Bond	EUR	6.625%	22/03/48	310,506	0.03
					540,653	0.06
Japan						
153,794	Development Bank of Japan, Inc.	EUR	0.010%	15/10/24	152,145	0.02
114,971	East Japan Railway Co.	EUR	2.614%	08/09/25	113,667	0.01
57,485	East Japan Railway Co.	EUR	4.110%	22/02/43	57,610	0.01
347,618	East Japan Railway Co.	EUR	4.389%	05/09/43	360,892	0.04
38,324	Mizuho Financial Group, Inc.	EUR	3.490%	05/09/27	38,348	0.01
22,994	NTT Finance Corp.	EUR	0.082%	13/12/25	21,887	0.00
38,324	Sumitomo Mitsui Financial Group, Inc.	EUR	0.934%	11/10/24	38,022	0.00
15,330	Sumitomo Mitsui Financial Group, Inc.	EUR	1.546%	15/06/26	14,756	0.00
183,751	Sumitomo Mitsui Trust Bank Ltd.	EUR	4.086%	19/04/28	187,199	0.02
57,638	Takeda Pharmaceutical Co. Ltd.	EUR	2.250%	21/11/26	56,020	0.01
15,754	Takeda Pharmaceutical Co. Ltd.	EUR	3.000%	21/11/30	15,187	0.00
195	Takeda Pharmaceutical Co. Ltd.	EUR	1.375%	09/07/32	164	0.00
					1,055,897	0.12
Jersey						
297,735	Adient Global Holdings Ltd. *	USD	7.000%	15/04/28	284,602	0.03
57,485	Aptiv PLC	EUR	1.500%	10/03/25	56,554	0.01
372,020	Heathrow Funding Ltd.	EUR	1.500%	12/10/25	361,768	0.04
38,324	Heathrow Funding Ltd.	EUR	4.500%	11/07/33	39,399	0.00
124	Heathrow Funding Ltd.	EUR	1.875%	14/03/34	103	0.00
					742,426	0.08
Jordan						
61,326	Jordan Government International Bond	USD	5.850%	07/07/30	51,370	0.01
131,413	Jordan Government International Bond	USD	7.375%	10/10/47	104,653	0.01
					156,023	0.02

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BONDS						
Kuwait						
219,021	Burgan Bank SAK	USD	2.750%	15/12/31	181,561	0.02
219,022	Burgan Bank SAK	USD	5.749%	31/12/99	204,305	0.02
					<u>385,866</u>	<u>0.04</u>
Latvia						
39,132	Latvia Government International Bond	EUR	3.500%	17/01/28	39,466	0.00
71,459	Latvia Government International Bond	EUR	3.875%	12/07/33	73,819	0.01
					<u>113,285</u>	<u>0.01</u>
Liberia						
507,066	Royal Caribbean Cruises Ltd. *	USD	9.250%	15/01/29	505,455	0.06
343,541	Royal Caribbean Cruises Ltd. *	USD	5.375%	15/07/27	315,886	0.03
366,443	Royal Caribbean Cruises Ltd. *	USD	6.250%	15/03/32	345,004	0.04
					<u>1,166,345</u>	<u>0.13</u>
Lithuania						
124,202	Lithuania Government International Bond	EUR	3.500%	13/02/34	122,843	0.02
391,322	Republic Of Lithuania	EUR	3.500%	03/07/31	388,571	0.04
					<u>511,414</u>	<u>0.06</u>
Luxembourg						
182,545	Acu Petroleo Luxembourg SARL	USD	7.500%	13/01/32	165,391	0.02
71,052	Aegea Finance SARL	USD	9.000%	20/01/31	69,012	0.01
115,162	Ambipar Lux SARL	USD	9.875%	06/02/31	104,281	0.01
22,994	Aroundtown SA	EUR	0.625%	09/07/25	22,069	0.00
15,329	Becton Dickinson Euro Finance SARL	EUR	1.208%	04/06/26	14,651	0.00
586	Blackstone Property Partners Europe Holdings SARL	EUR	1.000%	04/05/28	516	0.00
171	Blackstone Property Partners Europe Holdings SARL	EUR	1.750%	12/03/29	151	0.00
95	Blackstone Property Partners Europe Holdings SARL	EUR	3.625%	29/10/29	91	0.00
76,647	CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund	EUR	4.750%	27/03/34	77,743	0.01
19,162	CPI Property Group SA	EUR	2.750%	12/05/26	17,955	0.00
84,312	CPI Property Group SA	EUR	7.000%	07/05/29	82,952	0.01
26,252	Cromwell Ereit Lux Finco SARL	EUR	2.125%	19/11/25	25,251	0.00
19,162	Eurofins Scientific SE	EUR	4.000%	06/07/29	18,682	0.00
65,802	Eurofins Scientific SE	EUR	4.750%	06/09/30	66,171	0.01
93,088	Eurofins Scientific SE	EUR	6.750%	Perp.	93,933	0.01
204,168	European Financial Stability Facility	EUR	0.400%	17/02/25	200,308	0.02
5,749	European Financial Stability Facility	EUR	1.500%	15/12/25	5,612	0.00
360,807	European Financial Stability Facility	EUR	2.875%	13/02/34	354,768	0.04
402,959	European Financial Stability Facility	EUR	3.375%	30/08/38	405,567	0.05
61,748	Heidelberg Materials Finance Luxembourg SA	EUR	4.875%	21/11/33	65,535	0.01
122,739	Logicor Financing SARL	EUR	4.625%	25/07/28	123,597	0.01
50,936	Logicor Financing SARL	EUR	0.875%	14/01/31	40,277	0.00
5,749	Medtronic Global Holdings SCA	EUR	0.375%	15/10/28	5,071	0.00
109,511	Millicom International Cellular SA	USD	7.375%	02/04/32	101,999	0.01
187,373	Minerva Luxembourg SA	USD	4.375%	18/03/31	144,318	0.02
150,249	Minerva Luxembourg SA	USD	8.875%	13/09/33	144,873	0.02
71,729	Nexa Resources SA	USD	6.750%	09/04/34	68,052	0.01
38,324	Novartis Finance SA	EUR	1.625%	09/11/26	36,997	0.00
271	P3 Group SARL	EUR	0.875%	26/01/26	258	0.00
436	P3 Group SARL	EUR	1.625%	26/01/29	387	0.00

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BONDS						
Luxembourg (continued)						
251,742	P3 Group SARL	EUR	4.625%	13/02/30	252,687	0.03
57,485	Prologis International Funding II SA	EUR	4.625%	21/02/35	59,245	0.01
65,035	Prologis International Funding II SA	EUR	4.375%	01/07/36	64,888	0.01
19,162	Prologis International Funding II SA	EUR	3.625%	07/03/30	18,801	0.00
30,659	Segro Capital SARL	EUR	1.250%	23/03/26	29,439	0.00
26,827	Segro Capital SARL	EUR	1.875%	23/03/30	24,276	0.00
86,864	SELP Finance SARL	EUR	1.500%	20/12/26	81,884	0.01
19,162	SELP Finance SARL	EUR	3.750%	10/08/27	19,077	0.00
528,506	Simon International Finance SCA	EUR	1.125%	19/03/33	422,990	0.05
86,499	State of the Grand-Duchy of Luxembourg	EUR	3.000%	02/03/33	86,788	0.01
38,384	State of the Grand-Duchy of Luxembourg	EUR	2.875%	01/03/34	38,067	0.00
320,638	Telecom Italia Capital SA	USD	6.000%	30/09/34	283,496	0.03
288,017	Tierra Mojada Luxembourg II SARL	USD	5.750%	01/12/40	242,499	0.03
					<u>4,080,605</u>	<u>0.45</u>
Mauritius						
133,931	HTA Group Ltd.	USD	7.500%	04/06/29	124,513	0.01
1,104,330	India Cleantech Energy	USD	4.700%	10/08/26	983,000	0.11
142,364	Network i2i Ltd.	USD	5.650%	Perp.	132,148	0.02
					<u>1,239,661</u>	<u>0.14</u>
Mexico						
798,763	Cemex SAB de CV	USD	5.125%	Perp.	717,267	0.08
389,346	Cemex SAB de CV	USD	9.125%	Perp.	388,184	0.04
242,785	Cibanco SA Ibm / PLA Administradora Industrial S de RL de CV	USD	4.962%	18/07/29	214,535	0.02
262,826	Electricidad Firme de Mexico Holdings SA de CV	USD	4.900%	20/11/26	230,245	0.03
40,244	Fermaca Enterprises S de RL de CV	USD	6.375%	30/03/38	37,095	0.00
467,611	Infraestructura Energetica Nova SAPI de CV	USD	4.875%	14/01/48	326,517	0.04
1,037,395	Infraestructura Energetica Nova SAPI de CV	USD	4.750%	15/01/51	701,845	0.08
59,902	Mexico City Airport Trust	USD	5.500%	31/07/47	46,541	0.00
65,724	Mexico Government International Bond	EUR	1.450%	25/10/33	49,939	0.01
554,124	Mexico Government International Bond	USD	3.500%	12/02/34	421,497	0.05
21,902	Mexico Government International Bond	USD	6.350%	09/02/35	20,634	0.00
1,192,571	Mexico Government International Bond	USD	5.750%	Perp.	921,669	0.10
328,532	Sitios Latinoamerica SAB de CV	USD	5.375%	04/04/32	285,635	0.03
288,889	Sixsigma Networks Mexico SA de CV	USD	7.500%	02/05/25	259,222	0.03
					<u>4,620,825</u>	<u>0.51</u>
Morocco						
357,005	Morocco Government International Bond	USD	6.500%	08/09/33	343,703	0.04
569,455	Morocco Government International Bond	USD	5.500%	11/12/42	469,535	0.05
					<u>813,238</u>	<u>0.09</u>
Netherlands						
3,832	ABB Finance BV	EUR	3.125%	15/01/29	3,807	0.00
77,508	ABB Finance BV	EUR	3.375%	15/01/34	76,701	0.01
444,313	Abertis Infraestructuras Finance BV	EUR	3.248%	Perp.	433,147	0.05
420	ABN AMRO Bank NV	EUR	0.600%	15/01/27	390	0.00
3,832	ABN AMRO Bank NV	EUR	5.125%	22/02/33	3,914	0.00
19,162	Achmea BV	EUR	3.625%	29/11/25	19,116	0.00
114,971	Achmea BV	EUR	6.750%	26/12/43	126,092	0.01
69,059	Achmea BV	EUR	5.625%	02/11/44	69,456	0.01
19,162	Akzo Nobel NV	EUR	1.125%	08/04/26	18,392	0.00

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Netherlands (continued)						
26,826	Akzo Nobel NV	EUR	1.625%	14/04/30	24,170	0.00
26,826	Alcon Finance BV	EUR	2.375%	31/05/28	25,782	0.00
191	Allianz Finance II BV	EUR	0.500%	14/01/31	160	0.00
46,218	Arcadis NV	EUR	4.875%	28/02/28	47,638	0.01
382	Argentum Netherlands BV for Givaudan SA	EUR	1.125%	17/09/25	370	0.00
3,832	ASML Holding NV	EUR	3.500%	06/12/25	3,833	0.00
197	ASML Holding NV	EUR	2.250%	17/05/32	186	0.00
152	ASR Nederland NV	EUR	3.625%	12/12/28	152	0.00
97,150	ASR Nederland NV	EUR	7.000%	07/12/43	109,943	0.01
38,324	ASR Nederland NV	EUR	5.125%	29/09/45	38,650	0.00
315	ASR Nederland NV	EUR	6.625%	Perp.	310	0.00
123,561	Athora Netherlands NV	EUR	5.375%	31/08/32	122,371	0.01
168,089	BMW Finance NV	EUR	3.250%	22/11/26	168,077	0.02
110	BMW Finance NV	EUR	1.000%	22/05/28	101	0.00
960	BMW International Investment BV	EUR	3.250%	17/11/28	956	0.00
45,988	Brenntag Finance BV	EUR	3.750%	24/04/28	45,959	0.01
57,485	Brenntag Finance BV	EUR	3.875%	24/04/32	56,576	0.01
45,912	Citycon Treasury BV	EUR	1.625%	12/03/28	39,336	0.00
114,971	Citycon Treasury BV	EUR	6.500%	08/03/29	115,198	0.01
105,855	Coca-Cola HBC Finance BV	EUR	2.750%	23/09/25	104,747	0.01
7,665	Cooperatieve Rabobank UA	EUR	1.250%	23/03/26	7,400	0.00
49,821	Cooperatieve Rabobank UA	EUR	4.233%	25/04/29	50,897	0.01
98,929	Cooperatieve Rabobank UA	EUR	3.822%	26/07/34	99,031	0.01
30,659	CTP NV	EUR	0.500%	21/06/25	29,615	0.00
296,372	CTP NV	EUR	4.750%	05/02/30	300,831	0.03
32,862	de Volksbank NV	EUR	0.010%	16/09/24	32,594	0.00
197,172	de Volksbank NV	EUR	4.625%	23/11/27	201,306	0.02
65,150	de Volksbank NV	EUR	4.875%	07/03/30	67,954	0.01
165	Digital Dutch Finco BV	EUR	1.000%	15/01/32	132	0.00
19,162	Digital Intrepid Holding BV	EUR	0.625%	15/07/31	15,094	0.00
19,162	DSM BV	EUR	1.000%	09/04/25	18,776	0.00
100,255	DSM BV	EUR	3.625%	02/07/34	99,430	0.01
42,156	ELM BV for Firmenich International SA	EUR	3.750%	Perp.	41,720	0.01
491	Enel Finance International NV	EUR	0.250%	17/11/25	470	0.00
82,155	Enel Finance International NV	EUR	3.875%	09/03/29	83,070	0.01
211,954	Enel Finance International NV	EUR	3.875%	23/01/35	208,009	0.02
395	Enel Finance International NV	EUR	0.875%	17/06/36	277	0.00
68,599	Enel Finance International NV	EUR	4.500%	20/02/43	68,445	0.01
23,825	Enexis Holding NV	EUR	0.750%	02/07/31	20,039	0.00
544	Enexis Holding NV	EUR	0.375%	14/04/33	422	0.00
28,590	Euronext NV	EUR	1.125%	12/06/29	25,689	0.00
19,162	Givaudan Finance Europe BV	EUR	1.625%	22/04/32	16,781	0.00
6,707	GSK Capital BV	EUR	3.000%	28/11/27	6,625	0.00
114,971	H&M Finance BV	EUR	4.875%	25/10/31	120,678	0.01
19,162	Heimstaden Bostad Treasury BV	EUR	1.000%	13/04/28	15,671	0.00
38,324	Heimstaden Bostad Treasury BV	EUR	1.375%	24/07/28	31,316	0.00
248	Heineken NV	EUR	4.125%	23/03/35	256	0.00
572	Heineken NV	EUR	3.812%	04/07/36	570	0.00
84,312	House of HR Group BV	EUR	9.000%	03/11/29	88,928	0.01
89,685	Iberdrola International BV	EUR	3.250%	Perp.	89,126	0.01
49,293	Iberdrola International BV—Series NC5	EUR	1.874%	Perp.	47,350	0.01
362	Iberdrola International BV—Series NC8	EUR	2.250%	Perp.	328	0.00
19,162	Iberdrola International BV—Series NC9	EUR	1.825%	Perp.	16,652	0.00
26,826	IMCD NV	EUR	4.875%	18/09/28	27,592	0.00

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BONDS						
Netherlands (continued)						
401,530	ING Bank NV	EUR	2.625%	10/01/28	394,529	0.04
49,293	ING Groep NV	EUR	0.100%	03/09/25	48,968	0.01
76,647	ING Groep NV	EUR	2.125%	23/05/26	75,480	0.01
45,988	ING Groep NV	EUR	4.875%	14/11/27	47,136	0.01
515	ING Groep NV	EUR	0.375%	29/09/28	464	0.00
420	ING Groep NV	EUR	4.500%	23/05/29	430	0.00
131,448	ING Groep NV	EUR	3.875%	12/08/29	132,274	0.02
33,110	ING Groep NV	EUR	1.625%	26/09/29	32,882	0.00
3,985	ING Groep NV	EUR	1.000%	13/11/30	3,797	0.00
133	ING Groep NV	EUR	2.125%	26/05/31	129	0.00
57,485	ING Groep NV	EUR	4.125%	24/08/33	57,072	0.01
19,162	ING Groep NV	EUR	5.250%	14/11/33	20,953	0.00
401	ING Groep NV	EUR	4.375%	15/08/34	399	0.00
57,485	ING Groep NV	EUR	4.000%	12/02/35	57,933	0.01
57,485	ING Groep NV	EUR	5.000%	20/02/35	58,878	0.01
248	JAB Holdings BV	EUR	4.375%	25/04/34	249	0.00
580	JDE Peet's NV	EUR	0.625%	09/02/28	520	0.00
177,622	JDE Peet's NV	EUR	4.500%	23/01/34	181,252	0.02
37,145	Koninklijke Ahold Delhaize NV	EUR	3.500%	04/04/28	37,411	0.00
306	Koninklijke Ahold Delhaize NV	EUR	3.375%	11/03/31	305	0.00
405	Koninklijke Ahold Delhaize NV	EUR	3.875%	11/03/36	405	0.00
19,162	Koninklijke KPN NV	EUR	3.875%	03/07/31	19,428	0.00
38,324	Koninklijke KPN NV	EUR	3.875%	16/02/36	37,901	0.00
149,462	Koninklijke KPN NV	EUR	6.000%	Perp.	156,592	0.02
57,485	LeasePlan Corp. NV	EUR	3.500%	09/04/25	57,402	0.01
241,257	LKQ Dutch Bond BV	EUR	4.125%	13/03/31	241,111	0.03
855,596	Lseg Netherlands BV	EUR	4.231%	29/09/30	883,735	0.10
216	Lseg Netherlands BV	EUR	0.750%	06/04/33	170	0.00
234,251	Mercedes-Benz International Finance BV	EUR	3.250%	15/09/27	233,547	0.03
439	Mercedes-Benz International Finance BV	EUR	3.700%	30/05/31	446	0.00
171,077	MSD Netherlands Capital BV	EUR	3.700%	30/05/44	167,214	0.02
96,844	MSD Netherlands Capital BV	EUR	3.750%	30/05/54	94,163	0.01
131,448	Nationale-Nederlanden Bank NV	EUR	3.250%	28/05/27	131,491	0.02
19,162	NE Property BV	EUR	1.875%	09/10/26	18,070	0.00
17,974	NE Property BV	EUR	3.375%	14/07/27	17,482	0.00
305	NE Property BV	EUR	2.000%	20/01/30	266	0.00
3,795,252	Netherlands Government Bond *	EUR	0.250%	15/07/25	3,684,532	0.41
2,415,987	Netherlands Government Bond *	EUR	0.000%	15/01/26	2,310,234	0.25
1,431,542	Netherlands Government Bond *	EUR	0.750%	15/07/28	1,326,776	0.15
649,188	Netherlands Government Bond *	EUR	2.000%	15/07/24	648,854	0.07
1,331,667	Netherlands Government Bond *	EUR	0.500%	15/07/26	1,271,362	0.14
61,250	Netherlands Government Bond *	EUR	0.750%	15/07/27	57,787	0.01
1,065,334	Netherlands Government Bond *	EUR	5.500%	15/01/28	1,164,604	0.13
957,661	Netherlands Government Bond *	EUR	0.000%	15/01/29	848,430	0.09
176,946	Netherlands Government Bond *	EUR	2.500%	15/01/30	175,032	0.02
880,985	Netherlands Government Bond *	EUR	2.500%	15/07/33	861,595	0.10
827,932	Netherlands Government Bond	EUR	2.500%	15/07/34	805,081	0.09
114,971	NN Group NV	EUR	5.250%	01/03/43	118,624	0.01
38,668	NN Group NV	EUR	6.000%	03/11/43	41,807	0.01
7,665	NN Group NV	EUR	4.625%	13/01/48	7,747	0.00
19,162	NN Group NV	EUR	4.500%	Perp.	19,159	0.00
3,832	PACCAR Financial Europe BV	EUR	3.375%	15/05/26	3,824	0.00
137	PostNL NV	EUR	4.750%	12/06/31	138	0.00

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BONDS						EUR %
Netherlands (continued)						
38,324	Prosus NV	EUR	1.207%	19/01/26	36,730	0.00
38,324	Prosus NV	EUR	1.539%	03/08/28	34,429	0.00
49,821	Prosus NV	EUR	1.288%	13/07/29	42,829	0.01
19,162	Prosus NV	EUR	2.085%	19/01/30	16,857	0.00
19,162	Prosus NV	EUR	2.778%	19/01/34	15,959	0.00
391,939	Prosus NV	USD	3.832%	08/02/51	239,338	0.03
210	RELX Finance BV	EUR	0.500%	10/03/28	189	0.00
90,028	RELX Finance BV	EUR	3.750%	12/06/31	91,327	0.01
261,548	RELX Finance BV	EUR	3.375%	20/03/33	256,858	0.03
19,162	Rentokil Initial Finance BV	EUR	3.875%	27/06/27	19,288	0.00
137,416	Repsol International Finance BV (traded in Luxembourg)	EUR	2.500%	Perp.	130,862	0.01
674,714	Repsol International Finance BV (traded in Supranational)	EUR	2.500%	Perp.	642,534	0.07
114,396	Sandoz Finance BV	EUR	4.500%	17/11/33	118,823	0.01
76,647	Sartorius Finance BV	EUR	4.250%	14/09/26	77,619	0.01
68,982	Sartorius Finance BV	EUR	4.375%	14/09/29	70,704	0.01
38,610	Sartorius Finance BV	EUR	4.500%	14/09/32	39,728	0.00
34,968	Sartorius Finance BV	EUR	4.875%	14/09/35	36,425	0.00
5,020	Sika Capital BV	EUR	3.750%	03/11/26	5,046	0.00
153	Stellantis NV	EUR	0.625%	30/03/27	141	0.00
125,989	Stellantis NV	EUR	4.375%	14/03/30	129,647	0.01
547	Stellantis NV	EUR	3.500%	19/09/30	536	0.00
161,861	Stellantis NV	EUR	4.250%	16/06/31	164,920	0.02
57,512	Stellantis NV	EUR	1.250%	20/06/33	46,005	0.01
68,536	Stellantis NV	EUR	3.750%	19/03/36	66,326	0.01
95,809	Sudzucker International Finance BV	EUR	5.125%	31/10/27	99,632	0.01
208,669	Swisscom Finance BV	EUR	3.500%	29/05/26	209,338	0.02
96	Swisscom Finance BV	EUR	0.375%	14/11/28	85	0.00
249,854	Swisscom Finance BV	EUR	3.500%	29/11/31	250,725	0.03
321,254	Swisscom Finance BV	EUR	3.625%	29/11/36	318,935	0.04
327	Swisscom Finance BV	EUR	3.875%	29/05/44	325	0.00
261,091	Telefonica Europe BV	EUR	2.376%	Perp.	233,201	0.03
320,638	Telefonica Europe BV	EUR	5.752%	Perp.	328,695	0.04
80,480	Telefonica Europe BV	EUR	6.135%	Perp.	84,479	0.01
76,647	Telefonica Europe BV	EUR	7.125%	Perp.	83,345	0.01
108,202	TenneT Holding BV	EUR	2.750%	17/05/42	94,610	0.01
93	TenneT Holding BV	EUR	4.750%	28/10/42	102	0.00
452	TenneT Holding BV	EUR	4.625%	Perp.	451	0.00
215,194	TenneT Holding BV	EUR	4.875%	Perp.	214,807	0.02
285	Unilever Finance Netherlands BV	EUR	1.750%	25/03/30	263	0.00
106,473	Unilever Finance Netherlands BV	EUR	2.250%	16/05/34	96,892	0.01
93,388	Unilever Finance Netherlands BV	EUR	3.500%	15/02/37	93,177	0.01
73,083	Upfield BV	EUR	6.875%	02/07/29	72,824	0.01
109	Vesteda Finance BV	EUR	2.000%	10/07/26	105	0.00
692	Vesteda Finance BV	EUR	4.000%	07/05/32	695	0.00
39,087	VIA Outlets BV	EUR	1.750%	15/11/28	34,967	0.00
38,324	Wabtec Transportation Netherlands BV	EUR	1.250%	03/12/27	35,557	0.00
109,511	Yinson Boronia Production BV	USD	8.947%	31/07/42	103,252	0.01
					24,684,256	2.71
New Zealand						
57,485	Chorus Ltd.	EUR	3.625%	07/09/29	57,126	0.01
					57,126	0.01
Norway						
11,497	DNB Bank ASA	EUR	1.625%	31/05/26	11,283	0.00
84,120	DNB Bank ASA	EUR	3.125%	21/09/27	83,270	0.01
529	DNB Bank ASA	EUR	0.375%	18/01/28	488	0.00
55,186	DNB Bank ASA	EUR	4.625%	01/11/29	57,253	0.01
34,695	DNB Bank ASA	EUR	5.000%	13/09/33	35,723	0.00
57,485	Norsk Hydro ASA	EUR	1.125%	11/04/25	56,298	0.00
57,246	Statkraft AS	EUR	3.750%	22/03/39	57,500	0.01
					301,815	0.03

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BONDS						EUR %
Oman						
876,086	Oman Government International Bond	USD	7.375%	28/10/32	905,584	0.10
854,183	Oman Government International Bond	USD	6.750%	17/01/48	813,068	0.09
					1,718,652	0.19
Paraguay						
99,655	Paraguay Government International Bond	USD	3.849%	28/06/33	81,050	0.01
43,804	Paraguay Government International Bond	USD	5.850%	21/08/33	40,731	0.01
547,554	Paraguay Government International Bond	USD	6.100%	11/08/44	494,757	0.05
236,543	Paraguay Government International Bond	USD	5.600%	13/03/48	198,871	0.02
43,804	Paraguay Government International Bond	USD	5.400%	30/03/50	35,807	0.00
					851,216	0.09
Peru						
164,266	Banco BBVA Peru SA	USD	6.200%	07/06/34	153,812	0.02
140,612	Peru SAA Interbank	USD	7.625%	16/01/34	139,123	0.01
54,755	Compania de Minas Buenaventura SAA	USD	5.500%	26/07/26	49,427	0.01
191,644	Consorcio Transmantaro SA	USD	4.700%	16/04/34	168,298	0.02
65,706	Consorcio Transmantaro SA	USD	5.200%	11/04/38	57,540	0.01
37,910	Fenix Power Peru SA	USD	4.317%	20/09/27	33,955	0.00
151,125	Peruvian Government International Bond	USD	2.783%	23/01/31	121,444	0.01
87,609	Peruvian Government International Bond	USD	8.750%	21/11/33	99,872	0.01
311,010	Peruvian Government International Bond	USD	3.000%	15/01/34	235,834	0.03
131,413	Transportadora de Gas del Peru SA	USD	4.250%	30/04/28	118,616	0.01
					1,177,921	0.13
Philippines						
394,896	Globe Telecom, Inc.	USD	3.000%	23/07/35	287,622	0.03
438,043	Metropolitan Bank & Trust Co.	USD	5.500%	06/03/34	406,925	0.05
129,551	Philippine Government International Bond	USD	5.609%	13/04/33	124,417	0.01
33,948	Philippine Government International Bond	USD	6.375%	23/10/34	34,710	0.00
235,448	Philippine Government International Bond	USD	5.500%	17/01/48	222,738	0.02
147,839	ROP Sukuk Trust	USD	5.045%	06/06/29	137,252	0.02
					1,213,664	0.13
Poland						
97,684	Bank Gospodarstwa Krajowego	USD	6.250%	31/10/28	94,403	0.01
44,571	Bank Gospodarstwa Krajowego	USD	5.375%	22/05/33	41,216	0.00
93,701	Bank Polska Kasa Opieki SA	EUR	5.500%	23/11/27	95,663	0.01
84,312	mBank SA	EUR	8.375%	11/09/27	89,605	0.01
47,675	Powszechna Kasa Oszczednosci Bank Polski SA	EUR	5.625%	01/02/26	48,052	0.01
894,936	Republic of Poland Government Bond—Series 1033	PLN	6.000%	25/10/33	212,856	0.02
166,456	Republic of Poland Government International Bond	USD	5.500%	04/04/53	152,595	0.02
					734,390	0.08
Portugal						
38,324	Banco Comercial Portugues SA	EUR	5.625%	02/10/26	39,059	0.00
131,448	Banco Santander Totta SA	EUR	3.250%	15/02/31	130,941	0.01

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BONDS						
Portugal (continued)						
57,485	Caixa Economica Montepio Geral Caixa Economica Bancaria SA	EUR	5.625%	29/05/28	57,659	0.01
147,879	Novo Banco SA	EUR	3.250%	01/03/27	147,465	0.02
197,954	Novo Banco SA	EUR	4.250%	08/03/28	198,242	0.02
95	Novo Banco SA	EUR	9.875%	01/12/33	110	0.00
436,127	Portugal Obrigacoes do Tesouro OT *	EUR	4.125%	14/04/27	451,060	0.05
143,666	Portugal Obrigacoes do Tesouro OT *	EUR	0.700%	15/10/27	134,286	0.01
330,263	Portugal Obrigacoes do Tesouro OT *	EUR	2.125%	17/10/28	321,814	0.04
369,136	Portugal Obrigacoes do Tesouro OT	EUR	3.625%	12/06/54	356,419	0.04
					1,837,055	0.20
Qatar						
402,890	Ahli Bank QSC	USD	4.000%	Perp.	351,413	0.04
					351,413	0.04
Romania						
72,815	Banca Comerciala Romana SA	EUR	7.625%	19/05/27	76,463	0.01
122,827	Banca Transilvania SA	EUR	7.250%	07/12/28	128,039	0.01
34,491	Raiffeisen Bank SA	EUR	7.000%	12/10/27	36,216	0.00
428,522	Romania Government International Bond	EUR	5.250%	30/05/32	418,111	0.05
67,375	Romania Government International Bond	EUR	5.625%	30/05/37	65,072	0.01
438,043	Romanian Government International Bond	USD	3.000%	27/02/27	380,562	0.04
335,748	Romanian Government International Bond	EUR	2.125%	07/03/28	310,346	0.03
403,329	Romanian Government International Bond	EUR	5.500%	18/09/28	414,342	0.05
682,480	Romanian Government International Bond	USD	5.875%	30/01/29	633,846	0.07
7,665	Romanian Government International Bond	EUR	1.375%	02/12/29	6,351	0.00
76,904	Romanian Government International Bond	EUR	2.500%	08/02/30	67,204	0.01
43,945	Romanian Government International Bond	EUR	3.624%	26/05/30	40,469	0.00
98,586	Romanian Government International Bond	EUR	5.375%	22/03/31	98,010	0.01
591,926	Romanian Government International Bond	EUR	2.124%	16/07/31	477,328	0.05
662,172	Romanian Government International Bond	EUR	2.000%	14/04/33	497,787	0.05
154,699	Romanian Government International Bond	EUR	6.375%	18/09/33	161,142	0.02
49,817	Romanian Government International Bond	EUR	3.750%	07/02/34	42,820	0.01
120,336	Romanian Government International Bond	EUR	5.625%	22/02/36	117,450	0.01
855,430	Romanian Government International Bond	EUR	2.625%	02/12/40	556,874	0.06
2,048,271	Romanian Government International Bond	EUR	2.750%	14/04/41	1,333,732	0.15
592,722	Romanian Government International Bond	EUR	2.875%	13/04/42	386,523	0.04
52,565	Romanian Government International Bond	USD	6.125%	22/01/44	46,704	0.01
1,099,491	Romanian Government International Bond	EUR	4.625%	03/04/49	906,420	0.10
1,886,973	Romanian Government International Bond	EUR	3.375%	28/01/50	1,256,488	0.14
					8,458,299	0.93
Saudi Arabia						
219,021	Al Rajhi Bank	USD	6.375%	Perp.	207,229	0.02
121,995	Almarai Co. JSC	USD	5.233%	25/07/33	113,693	0.01

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Saudi Arabia (continued)						
715,105	Saudi Government International Bond	USD	3.250%	17/11/51	438,055	0.05
21,902	Saudi Government International Bond	USD	3.750%	21/01/55	14,438	0.00
					773,415	0.08
Serbia						
1,119,199	Serbia International Bond	EUR	1.500%	26/06/29	952,630	0.10
201,500	Serbia International Bond	USD	2.125%	01/12/30	150,468	0.02
139,079	Serbia International Bond	USD	6.500%	26/09/33	131,818	0.01
147,839	Serbia International Bond	USD	6.000%	12/06/34	135,961	0.02
410,993	Serbia International Bond	EUR	2.050%	23/09/36	291,960	0.03
					1,662,837	0.18
Singapore						
33,401	Medco Bell Pte Ltd.	USD	6.375%	30/01/27	30,653	0.00
82,133	Medco Maple Tree Pte Ltd.	USD	8.960%	27/04/29	80,358	0.01
219,021	Oversea-Chinese Banking Corp. Ltd.	USD	5.520%	21/05/34	205,482	0.02
					316,493	0.03
Slovakia						
64,081	Slovakia Government Bond—Series 229	EUR	1.625%	21/01/31	57,267	0.01
31,743	Slovakia Government Bond—Series 236	EUR	0.750%	09/04/30	27,637	0.00
204,168	Slovakia Government Bond—Series 238	EUR	0.250%	14/05/25	198,498	0.02
195,779	Slovakia Government Bond—Series 239	EUR	1.000%	14/05/32	163,238	0.02
880,898	Slovakia Government Bond—Series 243	EUR	1.000%	13/10/51	470,697	0.05
210,974	Slovakia Government Bond—Series 245	EUR	3.750%	23/02/35	209,722	0.02
57,485	Tatra Banka AS	EUR	4.971%	29/04/30	58,147	0.01
					1,185,206	0.13
Slovenia						
38,324	Nova Kreditna Banka Maribor dd	EUR	7.375%	29/06/26	39,307	0.00
49,821	Nova Kreditna Banka Maribor dd	EUR	4.750%	03/04/28	50,058	0.01
84,312	Nova Ljubljanska Banka dd	EUR	7.125%	27/06/27	88,538	0.01
67,344	Nova Ljubljanska Banka dd	EUR	6.875%	24/01/34	70,331	0.01
5,444	Slovenia Government Bond—Series RS86	EUR	0.000%	12/02/31	4,443	0.00
112,633	Slovenia Government Bond—Series RS93	EUR	3.000%	10/03/34	109,502	0.01
					362,179	0.04
South Africa						
45,994	Republic of South Africa Government International Bond	USD	6.250%	08/03/41	36,714	0.00
490,608	Republic of South Africa Government International Bond	USD	7.300%	20/04/52	414,567	0.05
					451,281	0.05
South Korea						
138,860	LG Electronics, Inc.	USD	5.625%	24/04/29	131,047	0.02
55,761	LG Energy Solution Ltd.	USD	5.500%	02/07/34	51,007	0.01
30,659	Shinhan Bank Co. Ltd.	EUR	0.250%	16/10/24	30,313	0.00
219,021	SK Hynix, Inc.	USD	5.500%	16/01/29	204,438	0.02
					416,805	0.05
Spain						
19,162	Abanca Corp. Bancaria SA	EUR	5.250%	14/09/28	19,898	0.00
15,329	Abanca Corp. Bancaria SA	EUR	5.500%	18/05/26	15,523	0.00
99,641	Abanca Corp. Bancaria SA	EUR	8.375%	23/09/33	110,632	0.01
19,162	Abertis Infraestructuras SA	EUR	4.125%	07/08/29	19,395	0.00
134,133	Acciona Energia Financiacion Filiales SA	EUR	5.125%	23/04/31	138,870	0.02
15,329	Acciona Energia Financiacion Filiales SA	EUR	3.750%	25/04/30	14,882	0.00
49,465	Aena SME SA	EUR	4.250%	13/10/30	51,336	0.01
11,497	Amadeus IT Group SA	EUR	2.875%	20/05/27	11,311	0.00
15,329	Amadeus IT Group SA	EUR	1.875%	24/09/28	14,355	0.00

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Spain (continued)						
38,324	Amadeus IT Group SA	EUR	3.500%	21/03/29	38,145	0.00
26,827	Banco Bilbao Vizcaya Argentaria SA	EUR	0.750%	04/06/25	26,137	0.00
15,329	Banco Bilbao Vizcaya Argentaria SA	EUR	3.500%	10/02/27	15,245	0.00
42,156	Banco Bilbao Vizcaya Argentaria SA	EUR	3.375%	20/09/27	42,134	0.01
19,162	Banco Bilbao Vizcaya Argentaria SA	EUR	4.625%	13/01/31	19,818	0.00
172,456	Banco Bilbao Vizcaya Argentaria SA	EUR	5.750%	15/09/33	180,024	0.02
7,665	Banco Bilbao Vizcaya Argentaria SA	EUR	4.875%	08/02/36	7,729	0.00
80,823	Banco de Credito Social Cooperativo SA	EUR	8.000%	22/09/26	84,642	0.01
38,743	Banco de Credito Social Cooperativo SA	EUR	7.500%	14/09/29	42,964	0.01
248	Banco de Sabadell SA	EUR	2.625%	24/03/26	246	0.00
131,448	Banco de Sabadell SA	EUR	5.375%	08/09/26	133,736	0.02
49,293	Banco de Sabadell SA	EUR	1.125%	11/03/27	47,305	0.01
42,480	Banco de Sabadell SA	EUR	5.125%	10/11/28	44,317	0.01
3,832	Banco de Sabadell SA	EUR	5.250%	07/02/29	3,981	0.00
61,318	Banco de Sabadell SA	EUR	5.000%	07/06/29	64,073	0.01
42,156	Banco de Sabadell SA	EUR	4.000%	15/01/30	42,567	0.01
183,222	Banco de Sabadell SA	EUR	2.500%	15/04/31	176,315	0.02
274,833	Banco de Sabadell SA	EUR	5.125%	27/06/34	276,715	0.03
197,172	Banco Santander SA	EUR	1.375%	05/01/26	190,801	0.02
3,832	Banco Santander SA	EUR	3.750%	16/01/26	3,840	0.00
49,821	Banco Santander SA	EUR	3.625%	27/09/26	49,761	0.01
191	Banco Santander SA	EUR	0.300%	04/10/26	178	0.00
38,324	Banco Santander SA	EUR	3.125%	19/01/27	37,801	0.00
664,545	Banco Santander SA	EUR	4.875%	18/10/31	702,566	0.08
65,150	Banco Santander SA	EUR	5.750%	23/08/33	67,993	0.01
126,468	Banco Santander SA	EUR	4.125%	22/04/34	126,876	0.01
153,294	Banco Santander SA	EUR	5.000%	22/04/34	156,021	0.02
305	Bankinter SA	EUR	0.625%	06/10/27	277	0.00
649	CaixaBank SA	EUR	0.375%	18/11/26	619	0.00
91,977	CaixaBank SA	EUR	4.625%	16/05/27	93,404	0.01
38,324	CaixaBank SA	EUR	3.750%	07/09/29	38,909	0.00
26,826	CaixaBank SA	EUR	5.375%	14/11/30	28,718	0.00
286	CaixaBank SA	EUR	1.250%	18/06/31	270	0.00
98,815	CaixaBank SA	EUR	4.125%	09/02/32	99,159	0.01
38,324	CaixaBank SA	EUR	6.250%	23/02/33	40,357	0.00
103,474	CaixaBank SA	EUR	6.125%	30/05/34	109,633	0.01
665,834	CaixaBank SA	EUR	5.125%	19/07/34	713,043	0.08
362	Cellnex Finance Co. SA	EUR	1.000%	15/09/27	333	0.00
99,158	Cellnex Telecom SA	EUR	1.750%	23/10/30	87,075	0.01
19,162	El Corte Ingles SA	EUR	4.250%	26/06/31	19,172	0.00
76,647	FCC Servicios Medio Ambiente Holding SAU	EUR	1.661%	04/12/26	73,305	0.01
118,612	FCC Servicios Medio Ambiente Holding SAU	EUR	5.250%	30/10/29	125,509	0.01
34,491	Ibercaja Banco SA	EUR	4.375%	30/07/28	34,863	0.00
96,057	Iberdrola Finanzas SA	EUR	4.875%	Perp.	97,562	0.01
545,393	Iberdrola Finanzas SA	EUR	4.871%	Perp.	554,576	0.06
57,485	Inmobiliaria Colonial Socimi SA	EUR	2.000%	17/04/26	55,840	0.01
49,293	Kutxabank SA	EUR	0.500%	25/09/24	48,915	0.01
858	Kutxabank SA	EUR	4.750%	15/06/27	874	0.00
164,310	Kutxabank SA	EUR	0.500%	14/10/27	152,599	0.02
225,225	Lorca Telecom Bondco SA	EUR	4.000%	18/09/27	220,034	0.02
26,827	Mapfre SA	EUR	2.875%	13/04/30	24,927	0.00
49,821	Mapfre SA	EUR	4.375%	31/03/47	49,703	0.01
26,826	Mapfre SA	EUR	4.125%	07/09/48	26,445	0.00
22,994	Merlin Properties Socimi SA	EUR	1.750%	26/05/25	22,574	0.00
38,324	Merlin Properties Socimi SA	EUR	1.875%	02/11/26	36,884	0.00
134	Merlin Properties Socimi SA	EUR	2.375%	18/09/29	124	0.00
591	Merlin Properties Socimi SA	EUR	1.375%	01/06/30	509	0.00

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BONDS						EUR %
Spain (continued)						
15,444	Merlin Properties Socimi SA	EUR	1.875%	04/12/34	12,218	0.00
38,324	Redeia Corp. SA	EUR	4.625%	Perp.	38,854	0.00
57,485	Redexis SAU	EUR	4.375%	30/05/31	57,045	0.01
7,665	Santander Consumer Finance SA	EUR	0.500%	14/11/26	7,134	0.00
115,017	Santander Consumer Finance SA	EUR	3.750%	17/01/29	115,534	0.01
1,073,311	Spain Government Bond	EUR	2.800%	31/05/26	1,066,322	0.12
3,378,662	Spain Government Bond	EUR	3.450%	31/10/34	3,388,337	0.37
3,471	Spain Government Bond *	EUR	2.750%	31/10/24	3,462	0.00
565,959	Spain Government Bond *	EUR	1.600%	30/04/25	557,625	0.06
571,670	Spain Government Bond	EUR	0.000%	31/05/25	553,933	0.06
1,198,501	Spain Government Bond *	EUR	4.650%	30/07/25	1,214,154	0.13
1,548,063	Spain Government Bond *	EUR	2.150%	31/10/25	1,526,377	0.17
10,308,004	Spain Government Bond	EUR	0.000%	31/01/27	9,528,902	1.05
1,209,015	Spain Government Bond *	EUR	0.800%	30/07/27	1,130,245	0.12
127,197	Spain Government Bond *	EUR	1.450%	31/10/27	120,946	0.01
225,946	Spain Government Bond	EUR	0.000%	31/01/28	202,998	0.02
1,004,166	Spain Government Bond	EUR	3.500%	31/05/29	1,024,440	0.11
207,571	Spain Government Bond	EUR	0.800%	30/07/29	185,882	0.02
285,899	Spain Government Bond	EUR	0.500%	30/04/30	247,442	0.03
386,128	Spain Government Bond *	EUR	1.250%	31/10/30	345,618	0.04
3,052,827	Spain Government Bond	EUR	0.700%	30/04/32	2,533,917	0.28
265,834	Spain Government Bond *	EUR	2.550%	31/10/32	252,688	0.03
988,037	Spain Government Bond *	EUR	3.550%	31/10/33	1,004,996	0.11
2,275,801	Spain Government Bond	EUR	3.250%	30/04/34	2,253,709	0.25
61,547	Telefonica Emisiones SA	EUR	4.055%	24/01/36	61,378	0.01
572	Unicaja Banco SA	EUR	7.250%	15/11/27	608	0.00
61,318	Unicaja Banco SA	EUR	6.500%	11/09/28	64,713	0.01
286	Unicaja Banco SA	EUR	5.500%	22/06/34	285	0.00
					33,234,106	3.65
Supranational						
104,279	Aptiv PLC/Aptiv Global Financing Ltd.	EUR	4.250%	11/06/36	103,329	0.01
345,708	European Investment Bank	EUR	2.250%	15/03/30	333,991	0.04
2,520,181	European Investment Bank	EUR	1.500%	15/06/32	2,265,395	0.25
254,681	European Investment Bank	EUR	0.010%	15/11/35	180,481	0.02
766	European Stability Mechanism	EUR	0.000%	15/12/26	712	0.00
7,665	European Stability Mechanism	EUR	0.500%	05/03/29	6,869	0.00
191,101	European Stability Mechanism	EUR	2.625%	18/09/29	188,491	0.02
46,335	European Stability Mechanism	EUR	3.000%	23/08/33	46,490	0.01
5,749	European Union	EUR	2.000%	04/10/27	5,580	0.00
839,701	European Union	EUR	0.000%	04/10/28	742,094	0.08
99,690	European Union	EUR	3.125%	04/12/30	100,409	0.01
126,354	European Union	EUR	3.250%	04/07/34	127,634	0.01
198,383	European Union	EUR	3.000%	04/12/34	195,608	0.02
182,384	European Union	EUR	0.400%	04/02/37	129,762	0.01
76,897	European Union	EUR	0.100%	04/10/40	46,591	0.01
140,384	European Union	EUR	0.450%	04/07/41	87,683	0.01
177,455	European Union	EUR	3.375%	04/11/42	175,569	0.02
131,119	European Union	EUR	1.250%	04/02/43	92,351	0.01
254,681	European Union	EUR	4.000%	04/04/44	272,532	0.03
533,333	European Union	EUR	3.250%	04/02/50	511,470	0.06
29,462	European Union	EUR	0.700%	06/07/51	15,740	0.00
199,064	European Union	EUR	3.000%	04/03/53	181,002	0.02
1,234,501	European Union	EUR	3.375%	05/10/54	1,193,704	0.13
207,031	International Bank for Reconstruction & Development	EUR	3.100%	14/04/38	204,129	0.02
185,670	International Bank for Reconstruction & Development	EUR	3.450%	13/09/38	190,287	0.02
					7,397,903	0.81
Sweden						
51,261	Assa Abloy AB	EUR	3.875%	13/09/30	52,298	0.01
53,653	Electrolux AB	EUR	4.125%	05/10/26	53,997	0.01
314,039	Epiroc AB	EUR	3.625%	28/02/31	310,743	0.03
45,988	EQT AB	EUR	2.375%	06/04/28	43,381	0.00

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BONDS						
Sweden (continued)						
321	Molnlycke Holding AB	EUR	4.250%	11/06/34	322	0.00
19,162	Sagax AB	EUR	2.250%	13/03/25	18,897	0.00
57,485	Skandinaviska Enskilda Banken AB	EUR	4.000%	09/11/26	57,883	0.01
44,072	Skandinaviska Enskilda Banken AB	EUR	5.000%	17/08/33	45,333	0.01
201,280	Stadshypotek AB	EUR	3.125%	04/04/28	201,157	0.02
76,647	Svenska Handelsbanken AB	EUR	3.250%	01/06/33	73,974	0.01
55,799	Svenska Handelsbanken AB	EUR	5.000%	16/08/34	57,468	0.01
80,480	Swedbank AB	EUR	3.375%	29/05/30	80,231	0.01
127	Telia Co. AB	EUR	3.625%	22/02/32	128	0.00
114,971	Telia Co. AB	EUR	4.625%	21/12/82	115,296	0.01
19,162	Telia Co. AB	EUR	2.750%	30/06/83	17,959	0.00
140,394	Verisure Holding AB	EUR	3.875%	15/07/26	138,895	0.02
114,514	Verisure Holding AB	EUR	7.125%	01/02/28	119,667	0.01
38,324	Volvo Car AB	EUR	2.000%	24/01/25	37,794	0.00
111,560	Volvo Car AB	EUR	4.750%	08/05/30	111,902	0.01
					1,537,325	0.17
Switzerland						
19,162	Raiffeisen Schweiz Genossenschaft	EUR	5.230%	01/11/27	19,957	0.00
19,162	UBS Group AG	EUR	3.250%	02/04/26	19,055	0.00
7,665	UBS Group AG	EUR	0.250%	24/02/28	6,798	0.00
57,485	UBS Group AG	EUR	4.625%	17/03/28	58,757	0.01
981,106	UBS Group AG	EUR	7.750%	01/03/29	1,109,026	0.12
38,323	UBS Group AG	EUR	4.125%	09/06/33	38,714	0.00
246,465	Zuercher Kantonalbank	EUR	4.467%	15/09/27	250,904	0.03
					1,503,211	0.16
Thailand						
96,808	Thaioil Treasury Center Co. Ltd.	USD	5.375%	20/11/48	82,255	0.01
350,434	Thaioil Treasury Center Co. Ltd.	USD	3.500%	17/10/49	221,910	0.02
					304,165	0.03
Ukraine						
120,462	Ukraine Government International Bond	USD	7.750%	01/09/26	35,060	0.01
25,188	Ukraine Government International Bond	USD	7.750%	01/09/28	7,235	0.00
112,248	Ukraine Government International Bond	USD	9.750%	01/11/30	33,628	0.00
1,281,056	Ukraine Government International Bond	USD	7.253%	15/03/35	345,888	0.04
					421,811	0.05
United Arab Emirates						
135,793	Abu Dhabi Crude Oil Pipeline LLC	USD	4.600%	02/11/47	113,751	0.01
156,600	Emirate of Dubai Government International Bond	USD	3.900%	09/09/50	107,797	0.01
79,943	Mashreqbank PSC	USD	7.125%	Perp.	76,676	0.01
415,777	Sweihan PV Power Co. PJSC	USD	3.625%	31/01/49	311,282	0.04
					609,506	0.07
United Kingdom						
278,157	Anglo American Capital PLC	USD	5.750%	05/04/34	259,673	0.03
26,827	ANZ New Zealand Int'l Ltd.	EUR	0.200%	23/09/27	24,172	0.00
76,647	AstraZeneca PLC	EUR	3.625%	03/03/27	77,316	0.01
87,748	AstraZeneca PLC	EUR	3.750%	03/03/32	89,931	0.01
38,324	Aviva PLC	EUR	3.875%	03/07/44	38,329	0.00
15,329	Aviva PLC	EUR	3.375%	04/12/45	15,129	0.00
289,261	BP Capital Markets PLC	USD	6.450%	Perp.	277,937	0.03
38,324	Brambles Finance PLC	EUR	1.500%	04/10/27	36,183	0.00
3,832	British Telecommunications PLC	EUR	1.500%	23/06/27	3,621	0.00
57,294	British Telecommunications PLC	EUR	2.750%	30/08/27	56,078	0.01

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Statement of Investments and other net assets
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
United Kingdom (continued)						
22,994	British Telecommunications PLC	EUR	1.874%	18/08/80	22,362	0.00
38,324	British Telecommunications PLC	GBP	8.375%	20/12/83	48,168	0.01
387,848	Cadent Finance PLC	EUR	3.750%	16/04/33	379,859	0.04
23,032	Coca-Cola Europacific Partners PLC	EUR	1.750%	27/03/26	22,365	0.00
134,506	Compass Group PLC	EUR	3.250%	06/02/31	132,524	0.01
70,975	Drax Finco PLC	EUR	5.875%	15/04/29	71,471	0.01
137,467	DS Smith PLC	EUR	4.375%	27/07/27	140,303	0.02
286,207	DS Smith PLC	EUR	4.500%	27/07/30	296,166	0.03
41,614	Fresnillo PLC	USD	4.250%	02/10/50	28,659	0.00
76,647	HSBC Holdings PLC	EUR	4.752%	10/03/28	78,549	0.01
248,272	HSBC Holdings PLC	EUR	3.755%	20/05/29	247,914	0.03
26,827	HSBC Holdings PLC	EUR	6.364%	16/11/32	28,472	0.00
1,035,603	HSBC Holdings PLC	EUR	4.856%	23/05/33	1,093,643	0.12
245,042	HSBC Holdings PLC	EUR	4.599%	22/03/35	245,783	0.03
57,485	Inchcape PLC	GBP	6.500%	09/06/28	69,245	0.01
28,973	Informa PLC	EUR	2.125%	06/10/25	28,385	0.00
7,665	Informa PLC	EUR	1.250%	22/04/28	7,022	0.00
521	InterContinental Hotels Group PLC	EUR	2.125%	15/05/27	500	0.00
76,647	Intermediate Capital Group PLC	EUR	1.625%	17/02/27	71,627	0.01
11,497	Intermediate Capital Group PLC	EUR	2.500%	28/01/30	10,152	0.00
7,665	International Distributions Services PLC	EUR	1.250%	08/10/26	7,286	0.00
247,081	International Distributions Services PLC	EUR	5.250%	14/09/28	254,125	0.03
144,737	ITV PLC	EUR	4.250%	19/06/32	144,346	0.02
76,647	Lloyds Banking Group PLC	EUR	3.500%	01/04/26	76,468	0.01
76,647	Lloyds Banking Group PLC	EUR	4.500%	11/01/29	78,641	0.01
38,531	Lloyds Banking Group PLC	EUR	4.750%	21/09/31	40,205	0.00
53,653	Lloyds Banking Group PLC	EUR	4.375%	05/04/34	53,311	0.01
16,924	London Stock Exchange Group PLC	EUR	0.875%	19/09/24	16,814	0.00
30,659	Mobico Group PLC	EUR	4.875%	26/09/31	29,161	0.00
19,162	Mondi Finance PLC	EUR	1.625%	27/04/26	18,508	0.00
486,558	Motability Operations Group PLC	EUR	3.625%	24/07/29	486,007	0.05
262,671	Motability Operations Group PLC	EUR	4.000%	17/01/30	265,971	0.03
528	Motability Operations Group PLC	EUR	3.500%	17/07/31	523	0.00
239,311	Motability Operations Group PLC	EUR	3.875%	24/01/34	236,979	0.03
145,318	Motability Operations Group PLC	EUR	4.250%	17/06/35	147,184	0.02
105,980	National Grid Electricity Distribution East Midlands PLC	EUR	3.530%	20/09/28	105,457	0.01
99	National Grid Electricity Distribution East Midlands PLC	EUR	3.949%	20/09/32	99	0.00
117	National Grid Electricity Transmission PLC	EUR	0.190%	20/01/25	114	0.00
371	National Grid Electricity Transmission PLC	EUR	0.823%	07/07/32	295	0.00
48,733	National Grid PLC	EUR	3.875%	16/01/29	49,106	0.01
34,491	National Grid PLC	EUR	4.275%	16/01/35	35,034	0.00
19,162	Nationwide Building Society	EUR	1.500%	08/03/26	18,854	0.00
32,268	Nationwide Building Society	EUR	4.500%	01/11/26	32,947	0.00
248,108	Nationwide Building Society	EUR	3.625%	15/03/28	251,432	0.03
64,154	Nationwide Building Society	GBP	6.125%	21/08/28	78,348	0.01

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
United Kingdom (continued)						
28,743	Nationwide Building Society	EUR	4.375%	16/04/34	28,702	0.00
202,467	Nationwide Building Society	EUR	3.309%	02/05/34	204,365	0.02
178,281	NatWest Group PLC	EUR	4.699%	14/03/28	183,116	0.02
76,647	NatWest Group PLC	EUR	4.067%	06/09/28	77,456	0.01
343	NatWest Group PLC	EUR	0.780%	26/02/30	299	0.00
26,827	NatWest Group PLC	EUR	5.763%	28/02/34	28,062	0.00
70,822	OSB Group PLC	GBP	9.500%	07/09/28	89,491	0.01
42,156	Pearson Funding PLC	GBP	3.750%	04/06/30	45,602	0.01
38,324	Phoenix Group Holdings PLC	EUR	4.375%	24/01/29	37,549	0.00
87,454	Reckitt Benckiser Treasury Services PLC	EUR	3.625%	14/09/28	88,070	0.01
56,259	Reckitt Benckiser Treasury Services PLC	EUR	3.625%	20/06/29	56,462	0.01
163,795	Reckitt Benckiser Treasury Services PLC	EUR	3.875%	14/09/33	164,911	0.02
133,091	Rothsay Life PLC	GBP	3.375%	12/07/26	150,130	0.02
61,164	Sage Group PLC	EUR	3.820%	15/02/28	61,425	0.01
444,207	Severn Trent Utilities Finance PLC	EUR	4.000%	05/03/34	435,640	0.05
38,324	Sky Ltd.	EUR	2.500%	15/09/26	37,556	0.00
65,572	Smith & Nephew PLC	EUR	4.565%	11/10/29	68,226	0.01
22,304	SSE PLC	EUR	2.875%	01/08/29	21,581	0.00
107,919	SSE PLC	EUR	4.000%	05/09/31	110,123	0.01
55,378	SSE PLC	EUR	3.125%	Perp.	53,213	0.01
45,988	SSE PLC	EUR	4.000%	Perp.	45,034	0.00
38,324	Standard Chartered PLC	EUR	0.900%	02/07/27	36,253	0.00
38,591	Standard Chartered PLC	EUR	2.500%	09/09/30	37,852	0.00
61,318	Standard Chartered PLC	EUR	4.874%	10/05/31	63,807	0.01
152,194	Standard Chartered PLC	EUR	1.200%	23/09/31	140,867	0.02
114,971	Standard Chartered PLC	EUR	4.196%	04/03/32	115,417	0.01
113	Thames Water Utilities Finance PLC	EUR	4.375%	18/01/31	97	0.00
27,171	The Unite Group PLC	GBP	5.625%	25/06/32	32,066	0.00
645,456	Tullow Oil PLC	USD	7.000%	01/03/25	580,566	0.06
1,298,048	UK Gilts	GBP	0.625%	22/10/50	611,792	0.07
64,503	United Utilities Water Finance PLC	EUR	3.750%	23/05/34	62,670	0.01
458,054	Virgin Media Secured Finance PLC *	USD	4.500%	15/08/30	362,728	0.04
67,436	Virgin Money UK PLC	EUR	4.625%	29/10/28	69,033	0.01
329,158	Vmed O2 UK Financing I PLC *	USD	4.750%	15/07/31	259,454	0.03
61,318	Vmed O2 UK Financing I PLC	EUR	5.625%	15/04/32	59,716	0.01
274,833	Vmed O2 UK Financing I PLC	USD	7.750%	15/04/32	250,442	0.03
38,324	Vodafone Group PLC	EUR	0.900%	24/11/26	36,187	0.00
686,761	Vodafone Group PLC	USD	6.250%	03/10/78	640,284	0.07
458,054	Vodafone Group PLC	USD	3.250%	04/06/81	402,817	0.04
114,971	Weir Group PLC	GBP	6.875%	14/06/28	141,378	0.02
57,485	Whitbread Group PLC	GBP	3.375%	16/10/25	65,823	0.01
39,972	WPP Finance 2013	EUR	3.625%	12/09/29	39,683	0.00
144,023	WPP Finance 2013	EUR	4.000%	12/09/33	142,325	0.02
19,361	Yorkshire Building Society	EUR	0.625%	21/09/25	18,670	0.00
235	Yorkshire Building Society	EUR	0.500%	01/07/28	209	0.00
					12,485,902	1.37
United States						
48,143	American Tower Corp.	EUR	0.400%	15/02/27	44,259	0.01
57,485	American Tower Corp.	EUR	4.125%	16/05/27	58,059	0.01
22,994	American Tower Corp.	EUR	4.625%	16/05/31	23,812	0.00
102,554	Amgen, Inc.	USD	5.250%	02/03/25	95,514	0.01
11,497	Amgen, Inc.	EUR	2.000%	25/02/26	11,202	0.00
114,514	Aramark Services, Inc. *	USD	5.000%	01/04/25	106,210	0.01
7,396	AT&T, Inc.	EUR	0.800%	04/03/30	6,361	0.00
95,809	AT&T, Inc.	EUR	4.300%	18/11/34	99,244	0.01
121,918	AT&T, Inc.	EUR	2.450%	15/03/35	106,739	0.01
106,801	AT&T, Inc.	EUR	2.600%	19/05/38	90,232	0.01
38,324	Autoliv, Inc.	EUR	4.250%	15/03/28	38,806	0.01
107,651	Autoliv, Inc.	EUR	3.625%	07/08/29	106,719	0.01
149,188	Avantor Funding, Inc.	EUR	2.625%	01/11/25	146,211	0.02

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BONDS						
United States (continued)						
49,821	Avery Dennison Corp.	EUR	1.250%	03/03/25	48,985	0.01
57,485	Bank of America Corp.	EUR	1.776%	04/05/27	55,632	0.01
114,971	Bank of America Corp.	EUR	4.134%	12/06/28	117,363	0.01
22,994	Bank of America Corp.	EUR	3.648%	31/03/29	22,982	0.00
38,284	Bank of America Corp.	EUR	0.580%	08/08/29	34,000	0.00
90,370	Bank of America Corp.	EUR	0.694%	22/03/31	76,191	0.01
65,150	Becton Dickinson & Co.	EUR	1.900%	15/12/26	62,699	0.01
87,679	Becton Dickinson & Co.	EUR	3.828%	07/06/32	88,167	0.01
22,994	Berry Global, Inc.	EUR	1.000%	15/01/25	22,602	0.00
114,971	BMW US Capital LLC	EUR	3.000%	02/11/27	113,785	0.01
261,424	BMW US Capital LLC	EUR	3.375%	02/02/34	255,825	0.03
139	Booking Holdings, Inc.	EUR	4.500%	15/11/31	147	0.00
110,521	Booking Holdings, Inc.	EUR	4.125%	12/05/33	113,914	0.01
88,565	Booking Holdings, Inc.	EUR	3.750%	01/03/36	87,194	0.01
118,046	Booking Holdings, Inc.	EUR	4.000%	01/03/44	115,422	0.01
15,329	Bristol-Myers Squibb Co.	EUR	1.000%	15/05/25	14,974	0.00
215	Carrier Global Corp.	EUR	4.500%	29/11/32	225	0.00
313,584	Catalent Pharma Solutions, Inc.	EUR	2.375%	01/03/28	300,803	0.03
137,416	CCO Holdings LLC / CCO Holdings Capital Corp. *	USD	5.500%	01/05/26	127,061	0.01
595,471	CCO Holdings LLC / CCO Holdings Capital Corp. *	USD	4.750%	01/03/30	481,571	0.05
114,514	CCO Holdings LLC / CCO Holdings Capital Corp. *	USD	4.500%	15/08/30	90,537	0.01
369,650	Chart Industries, Inc. *	USD	7.500%	01/01/30	356,909	0.04
160,319	Charter Communications Operating LLC / Charter Communications Operating Capital	USD	6.100%	01/06/29	150,272	0.02
206,124	Charter Communications Operating LLC / Charter Communications Operating Capital	USD	6.550%	01/06/34	193,040	0.02
19,162	Coca-Cola Co.	EUR	1.625%	09/03/35	16,146	0.00
512,193	Computershare US, Inc.	EUR	1.125%	07/10/31	416,512	0.05
767,745	Coty, Inc. *	USD	5.000%	15/04/26	707,450	0.08
19,162	Danaher Corp.	EUR	2.100%	30/09/26	18,634	0.00
352	Danaher Corp.	EUR	2.500%	30/03/30	336	0.00
310,927	Darling Ingredients, Inc. *	USD	6.000%	15/06/30	285,434	0.03
114,971	Digital Euro Finco LLC	EUR	2.500%	16/01/26	112,379	0.01
45,988	Discovery Communications LLC	EUR	1.900%	19/03/27	43,744	0.01
448	Dow Chemical Co.	EUR	1.125%	15/03/32	371	0.00
22,994	DXC Technology Co.	EUR	1.750%	15/01/26	22,376	0.00
19,162	Ecolab, Inc.	EUR	2.625%	08/07/25	18,966	0.00
57,485	Eli Lilly & Co.	EUR	1.625%	02/06/26	55,695	0.01
19,162	Eli Lilly & Co.	EUR	1.700%	01/11/49	13,298	0.00
42	Federal Home Loan Bank Discount Notes	USD	0.000%	01/07/24	39	0.00
223,784	Fidelity National Information Services, Inc.	EUR	1.500%	21/05/27	211,261	0.02
139	Fidelity National Information Services, Inc.	EUR	1.000%	03/12/28	124	0.00
208,885	Ford Motor Credit Co. LLC	EUR	4.867%	03/08/27	214,372	0.02
143	Ford Motor Credit Co. LLC	EUR	5.125%	20/02/29	149	0.00
55,812	Ford Motor Credit Co. LLC	EUR	4.445%	14/02/30	56,239	0.01
343,541	Frontier Communications Holdings LLC *	USD	8.625%	15/03/31	331,626	0.04
503,749	Gabon Blue Bond Master Trust Series 2	USD	6.097%	01/08/38	470,258	0.05
526,762	Gen Digital, Inc. *	USD	6.750%	30/09/27	498,188	0.06
15,329	General Mills, Inc.	EUR	0.450%	15/01/26	14,588	0.00
67,105	General Mills, Inc.	EUR	3.850%	23/04/34	67,091	0.01
57,370	General Motors Financial Co., Inc.	EUR	3.900%	12/01/28	57,599	0.01
19,162	General Motors Financial Co., Inc.	EUR	4.300%	15/02/29	19,503	0.00
316,770	Global Payments, Inc.	EUR	4.875%	17/03/31	327,657	0.04
322,087	Goldman Sachs Group, Inc.	EUR	3.375%	27/03/25	321,218	0.04
19,688	Goldman Sachs Group, Inc.	EUR	1.250%	01/05/25	19,302	0.00
11,066	Goldman Sachs Group, Inc.	EUR	0.250%	26/01/28	9,913	0.00

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BONDS						
United States (continued)						
19,162	Goldman Sachs Group, Inc.	EUR	2.000%	01/11/28	18,017	0.00
258	Goldman Sachs Group, Inc.	EUR	0.875%	09/05/29	227	0.00
57,485	Goldman Sachs Group, Inc.	EUR	4.000%	21/09/29	58,601	0.01
66,798	Harley-Davidson Financial Services, Inc.	EUR	5.125%	05/04/26	68,190	0.01
320,638	Hilton Domestic Operating Co., Inc.	USD	6.125%	01/04/32	301,060	0.03
700,961	Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Escrow *	USD	6.625%	15/01/32	657,551	0.07
134,942	IHG Finance LLC	EUR	4.375%	28/11/29	138,265	0.02
114,971	Illumina, Inc.	USD	5.800%	12/12/25	107,445	0.01
15,329	International Flavors & Fragrances, Inc.	EUR	1.800%	25/09/26	14,700	0.00
389,346	IQVIA, Inc. *	USD	5.000%	15/10/26	356,784	0.04
26,827	JPMorgan Chase & Co.	EUR	3.000%	19/02/26	26,691	0.00
19,162	JPMorgan Chase & Co.	EUR	1.500%	29/10/26	18,381	0.00
49,622	JPMorgan Chase & Co.	EUR	1.090%	11/03/27	47,546	0.01
95,809	JPMorgan Chase & Co.	USD	6.070%	22/10/27	90,979	0.01
69,366	JPMorgan Chase & Co.	EUR	4.457%	13/11/31	72,207	0.01
65,112	Kellanova	EUR	3.750%	16/05/34	64,370	0.01
206,124	Kinetik Holdings LP *	USD	6.625%	15/12/28	195,481	0.02
19,162	Liberty Mutual Group, Inc.	EUR	2.750%	04/05/26	18,803	0.00
15,329	Liberty Mutual Group, Inc.	EUR	4.625%	02/12/30	15,806	0.00
30,069	Marsh & McLennan Cos., Inc.	EUR	1.349%	21/09/26	28,682	0.00
34,491	McDonald's Corp.	EUR	4.250%	07/03/35	35,652	0.00
278,863	Medline Borrower LP / Medline Co-Issuer, Inc.	USD	6.250%	01/04/29	263,599	0.03
38,362	MMS USA Holdings, Inc.	EUR	0.625%	13/06/25	37,240	0.00
229	MMS USA Holdings, Inc.	EUR	1.250%	13/06/28	210	0.00
38,324	Mondelez International, Inc.	EUR	1.625%	08/03/27	36,568	0.00
38,324	Mondelez International, Inc.	EUR	2.375%	06/03/35	33,783	0.00
11,497	Moody's Corp.	EUR	1.750%	09/03/27	11,061	0.00
24,811	Morgan Stanley	EUR	1.750%	30/01/25	24,531	0.00
72,815	Morgan Stanley	EUR	2.103%	08/05/26	71,792	0.01
52,251	Morgan Stanley	EUR	1.342%	23/10/26	50,713	0.01
22,994	Morgan Stanley	EUR	1.875%	27/04/27	22,034	0.00
105,926	Morgan Stanley	EUR	4.813%	25/10/28	109,799	0.01
612	Morgan Stanley	EUR	0.497%	07/02/31	511	0.00
111,512	Morgan Stanley	EUR	2.950%	07/05/32	105,489	0.01
26,827	Morgan Stanley	EUR	5.148%	25/01/34	29,127	0.00
236,808	Morgan Stanley	EUR	3.955%	21/03/35	235,547	0.03
434	Nasdaq, Inc.	EUR	4.500%	15/02/32	454	0.00
574,171	NextEra Energy Operating Partners LP	USD	7.250%	15/01/29	549,885	0.06
141,997	NextEra Energy Operating Partners LP *	USD	3.875%	15/10/26	126,175	0.01
274,833	Novelis Corp. *	USD	3.250%	15/11/26	241,523	0.03
526,762	Organon & Co. / Organon Foreign Debt Co.-Issuer BV *	USD	6.750%	15/05/34	491,372	0.05
175,755	Organon & Co. / Organon Foreign Debt Co.-Issuer BV	USD	7.875%	15/05/34	168,702	0.02
458,054	Owens-Brockway Glass Container, Inc. *	USD	7.250%	15/05/31	427,045	0.05
114,514	Owens-Brockway Glass Container, Inc. *	USD	7.375%	01/06/32	107,102	0.01
453,474	Park Intermediate Holdings LLC / PK Domestic Property LLC/PK Finance Co.-Issuer *	USD	7.000%	01/02/30	428,476	0.05
38,324	PepsiCo, Inc.	EUR	2.625%	28/04/26	37,866	0.00
349,312	PRA Health Sciences, Inc. *	USD	2.875%	15/07/26	310,181	0.03
297,735	Prime Security Services Borrower LLC / Prime Finance, Inc. *	USD	5.750%	15/04/26	275,946	0.03
3,832	Procter & Gamble Co.	EUR	3.250%	02/08/26	3,833	0.00

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BONDS						
United States (continued)						
469	Prologis Euro Finance LLC	EUR	1.875%	05/01/29	434	0.00
102,578	Prologis Euro Finance LLC	EUR	4.625%	23/05/33	106,837	0.01
19,162	Prologis Euro Finance LLC	EUR	1.500%	08/02/34	15,612	0.00
19,162	Prologis Euro Finance LLC	EUR	4.250%	31/01/43	18,812	0.00
38,324	Prologis LP	EUR	3.000%	02/06/26	37,943	0.00
45,988	PVH Corp.	EUR	3.125%	15/12/27	45,014	0.01
65,150	PVH Corp.	EUR	4.125%	16/07/29	64,943	0.01
34,070	Ray Financing LLC	EUR	6.500%	15/07/31	34,263	0.00
499,279	Star Parent, Inc. *	USD	9.000%	01/10/30	490,334	0.05
3,832	Stryker Corp.	EUR	2.625%	30/11/30	3,637	0.00
206,124	Summit Materials LLC / Summit Materials Finance Corp. *	USD	7.250%	15/01/31	199,387	0.02
270,252	Tenet Healthcare Corp.	USD	5.125%	01/11/27	246,996	0.03
623,183	United Rentals North America, Inc. *	USD	6.000%	15/12/29	584,699	0.07
1,642,660	United States Treasury Bills	USD	0.000%	23/07/24	1,527,781	0.17
1,642,660	United States Treasury Bills	USD	0.000%	20/08/24	1,521,531	0.17
1,653,721	United States Treasury Inflation-Indexed Notes	USD	2.125%	15/04/29	1,545,995	0.17
26,827	Veralto Corp.	EUR	4.150%	19/09/31	27,193	0.00
18,363	Verizon Communication, Inc.—Series 20Y	EUR	2.875%	15/01/38	16,413	0.00
22,994	Verizon Communications, Inc.	EUR	4.250%	31/10/30	23,839	0.00
38,324	Verizon Communications, Inc.	EUR	4.750%	31/10/34	41,468	0.01
26,827	Verizon Communications, Inc.	EUR	1.125%	19/09/35	20,374	0.00
83,929	Verizon Communications, Inc.	EUR	3.750%	28/02/36	83,024	0.01
487	Verizon Communications, Inc.	EUR	1.850%	18/05/40	371	0.00
38,448	VF Corp.	EUR	4.125%	07/03/26	38,033	0.01
19,162	VF Corp.	EUR	4.250%	07/03/29	18,457	0.00
229,406	Warnermedia Holdings, Inc.	EUR	4.302%	17/01/30	229,734	0.03
237,536	Warnermedia Holdings, Inc.	EUR	4.693%	17/05/33	236,509	0.03
455,123	WESCO Distribution, Inc.	USD	6.625%	15/03/32	429,758	0.05
19,162	Worley US Finance Sub Ltd.	EUR	0.875%	09/06/26	18,119	0.00
257,289	Xerox Holdings Corp.	USD	8.875%	30/11/29	229,153	0.03
297,964	Zebra Technologies Corp.	USD	6.500%	01/06/32	281,719	0.03
72,296	Zimmer Biomet Holdings, Inc.	EUR	2.425%	13/12/26	70,512	0.01
					22,939,032	2.52
Uruguay						
29,171	Uruguay Government International Bond	USD	4.375%	23/01/31	26,572	0.00
336,260	Uruguay Government International Bond	USD	5.750%	28/10/34	329,279	0.04
328,094	Uruguay Government International Bond	USD	5.100%	18/06/50	291,588	0.03
194,929	Uruguay Government International Bond	USD	4.975%	20/04/55	166,874	0.02
					814,313	0.09
Uzbekistan						
357,552	Ipoteka-Bank ATIB	USD	5.500%	19/11/25	323,857	0.04
109,511	National Bank of Uzbekistan	USD	8.500%	05/07/29	101,055	0.01
					424,912	0.05

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

Statement of Investments and other net assets
AAF ESG Profile 4 – Moderately Aggressive as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				EUR %
Australia				
8,184	Ampol Ltd.	AUD	164,933	0.02
20,577	ANZ Group Holdings Ltd.	AUD	362,100	0.04
23,974	APA Group	AUD	119,363	0.01
1,143	ASX Ltd.	AUD	42,737	0.01
269	Atlassian Corp. Ltd. Class A	USD	44,449	0.01
20,545	Aurizon Holdings Ltd.	AUD	46,728	0.01
9,229	Brambles Ltd.	AUD	83,558	0.01
1,627	carsales.com Ltd.	AUD	35,740	0.00
155	Cochlear Ltd.	AUD	32,062	0.00
8,632	Coles Group Ltd.	AUD	91,600	0.01
7,998	Commonwealth Bank of Australia	AUD	634,874	0.07
4,375	Computershare Ltd.	AUD	71,806	0.01
2,530	CSL Ltd.	AUD	465,402	0.05
7,397	Endeavour Group Ltd.	AUD	23,278	0.00
22,591	Fortescue Ltd.	AUD	301,402	0.03
7,050	Goodman Group	AUD	152,666	0.02
17,095	Insurance Australia Group Ltd.	AUD	76,061	0.01
1,229	Macquarie Group Ltd.	AUD	156,747	0.02
3,414	Medibank Pvt Ltd.	AUD	7,935	0.00
5,898	Mineral Resources Ltd.	AUD	198,158	0.02
16,959	National Australia Bank Ltd.	AUD	382,876	0.04
91,722	Pilbara Minerals Ltd.	AUD	175,468	0.02
7,829	QBE Insurance Group Ltd.	AUD	84,840	0.01
49	REA Group Ltd.	AUD	6,065	0.00
2,129	Reece Ltd.	AUD	33,396	0.00
1,008	Seven Group Holdings Ltd.	AUD	23,675	0.00
1,655	Sonic Healthcare Ltd.	AUD	27,119	0.00
5,155	Suncorp Group Ltd.	AUD	55,926	0.01
53,017	Telstra Group Ltd.	AUD	119,594	0.01
28,275	Transurban Group	AUD	218,476	0.03
4,589	Treasury Wine Estates Ltd.	AUD	35,573	0.00
19,049	Vicinity Centres Ltd.	AUD	21,960	0.00
3,809	Washington H Soul Pattinson & Co. Ltd.	AUD	77,898	0.01
6,528	Wesfarmers Ltd.	AUD	265,138	0.03
242	WiseTech Global Ltd.	AUD	15,099	0.00
7,862	Woolworths Group Ltd.	AUD	165,534	0.02
			4,820,236	0.53
Belgium				
10,271	Barco NV	EUR	106,406	0.01
12,656	KBC Ancora	EUR	550,525	0.06
14,978	KBC Group NV	EUR	987,091	0.11
5,849	Kinepolis Group NV	EUR	199,147	0.02
12	Lotus Bakeries NV	EUR	113,557	0.01
718	Sofina SA	EUR	153,193	0.02
			2,109,919	0.23
Bermuda				
1,716	Arch Capital Group Ltd.	USD	161,566	0.02
396	Everest Group Ltd.	USD	140,632	0.02
1,879	RenaissanceRe Holdings Ltd.	USD	391,958	0.04
			694,156	0.08
Brazil				
551,421	Hapvida Participacoes e Investimentos S/A	BRL	354,771	0.04
97,982	Itau Unibanco Holding SA ADR	USD	533,904	0.06
120,574	Raia Drogasil SA	BRL	520,132	0.06
158,535	WEG SA	BRL	1,123,572	0.12
			2,532,379	0.28
Canada				
3,689	Agnico Eagle Mines Ltd.	CAD	225,087	0.02
3,900	Bank of Montreal	CAD	305,342	0.03
3,386	Bank of Nova Scotia	CAD	144,477	0.02
3,717	Brookfield Corp.	CAD	144,205	0.02
534	BRP, Inc.	CAD	31,907	0.00
1,592	CAE, Inc.	CAD	27,581	0.00
17,159	Cameco Corp.	CAD	787,545	0.09
797	Canadian Imperial Bank of Commerce	CAD	35,349	0.00
5,785	Canadian National Railway Co.	CAD	637,671	0.07
3,830	Canadian Pacific Kansas City Ltd.	CAD	281,352	0.03
161	CCL Industries, Inc. Class B	CAD	7,904	0.00
123	CGI, Inc.	CAD	11,473	0.00
939	Dollarama, Inc.	CAD	79,987	0.01
5,347	Great-West Lifeco, Inc.	CAD	145,519	0.02
13,238	Ivanhoe Mines Ltd. Class A	CAD	159,327	0.02
109	Loblaw Cos. Ltd.	CAD	11,754	0.00
508	Lululemon Athletica, Inc.	USD	141,619	0.01
6,104	Manulife Financial Corp.	CAD	151,640	0.02

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Statement of Investments and other net assets
AAF ESG Profile 4 – Moderately Aggressive as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				EUR %
Canada (continued)				
902	Metro, Inc.	CAD	46,626	0.00
2,031	Open Text Corp.	CAD	56,889	0.01
20,119	Parkland Corp.	CAD	526,103	0.06
914	Rogers Communications, Inc. Class B	CAD	31,527	0.00
7,008	Royal Bank of Canada	CAD	696,002	0.08
901	Saputo, Inc.	CAD	18,883	0.00
125	Shopify, Inc.	CAD	7,723	0.00
7,950	Sun Life Financial, Inc.	CAD	363,644	0.04
24	TFI International, Inc.	CAD	3,262	0.00
942	Toromont Industries Ltd.	CAD	77,842	0.01
13,991	Toronto-Dominion Bank	CAD	717,439	0.08
2,104	West Fraser Timber Co. Ltd.	CAD	150,716	0.02
1,596	Wheaton Precious Metals Corp.	CAD	78,083	0.01
			6,104,478	0.67
China				
43,936	Alibaba Group Holding Ltd.	HKD	370,175	0.04
37,442	BYD Co. Ltd. Class H	HKD	1,038,119	0.11
276,242	China Merchants Bank Co. Ltd. Class H	HKD	1,170,322	0.13
127,923	Meituan Class B	HKD	1,698,487	0.19
106,973	Midea Group Co. Ltd. Class A	CNH	881,790	0.10
2,378	Midea Group Co. Ltd. Class A	CNY	19,697	0.00
288,901	Ping An Insurance Group Co. of China Ltd. Class H	HKD	1,222,226	0.13
26,047	Shenzhen Inovance Technology Co. Ltd. Class A	CNY	171,590	0.02
85,036	Shenzhen Inovance Technology Co. Ltd. Class A	CNH	557,510	0.06
7,995	Shenzhen Mindray Bio-Medical Electronics Co. Ltd. Class A	CNY	298,672	0.03
15,105	Shenzhen Mindray Bio-Medical Electronics Co. Ltd. Class A	CNH	561,571	0.06
106,192	Silergy Corp.	TWD	1,411,044	0.16
22,387	Sungrow Power Supply Co. Ltd. Class A	CNY	178,318	0.02
55,105	Sungrow Power Supply Co. Ltd. Class A	CNH	436,845	0.05
14,768	Trip.com Group Ltd. ADR	USD	647,634	0.07
650,928	Weichai Power Co. Ltd. Class H	HKD	1,162,208	0.13
			11,826,208	1.30
Colombia				
31,461	Bancolombia SA ADR	USD	958,441	0.11
			958,441	0.11
Denmark				
15,634	Coloplast A/S Class B	DKK	1,753,831	0.19
523	Genmab A/S	DKK	122,303	0.02
36,584	Novo Nordisk A/S Class B	DKK	4,933,210	0.54
1,878	Novozymes AS Class B	DKK	107,303	0.01
9,810	Topdanmark AS	DKK	483,837	0.05
7,566	Tryg A/S	DKK	154,410	0.02
7,585	Vestas Wind Systems A/S	DKK	164,010	0.02
			7,718,904	0.85
Finland				
4,005	Harvia Oyj	EUR	147,390	0.01
26,051	Kemira Oyj	EUR	592,928	0.06
49,161	Kone Oyj Class B	EUR	2,265,831	0.25
3,403	Neste Oyj	EUR	56,579	0.01
147,754	Nokia Oyj	EUR	525,781	0.06
			3,588,509	0.39
France				
13,802	Air Liquide SA	EUR	2,225,922	0.24
4,202	Antin Infrastructure Partners SA	EUR	47,478	0.01
30,052	Arkema SA	EUR	2,438,730	0.27
30,597	AXA SA	EUR	935,348	0.10
10,745	BioMerieux	EUR	953,625	0.11
42,319	BNP Paribas SA	EUR	2,519,232	0.28
30,237	Bureau Veritas SA	EUR	781,920	0.09
13,882	Capgemini SE	EUR	2,577,831	0.28
42,771	Carrefour SA	EUR	564,574	0.06
1,581	Compagnie de Saint-Gobain SA	EUR	114,785	0.01
23,265	Compagnie Generale des Etablissements Michelin SCA	EUR	840,086	0.09
2,163	Danone SA	EUR	123,446	0.01
64,647	Dassault Systemes SE	EUR	2,282,036	0.25
1,222	Esker SA	EUR	214,762	0.02
2,486	EssilorLuxottica SA	EUR	500,292	0.06
887	Hermes International SCA	EUR	1,898,634	0.21
13,998	Imerys SA	EUR	470,043	0.05
7,775	Kering SA	EUR	2,631,897	0.29

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



Statement of Investments and other net assets
AAF ESG Profile 4 – Moderately Aggressive as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
			EUR	%
France (continued)				
5,369	L'Oreal SA	EUR	2,201,682	0.24
2,864	LVMH Moët Hennessy Louis Vuitton SE	EUR	2,043,574	0.22
73,877	Orange SA	EUR	691,044	0.08
33,180	Publicis Groupe SA	EUR	3,297,464	0.36
52,659	Renault SA	EUR	2,519,206	0.28
24,301	Rexel SA	EUR	587,126	0.06
36,414	Sanofi SA	EUR	3,275,104	0.36
557	Sartorius Stedim Biotech	EUR	85,436	0.01
1,220	Schneider Electric SE	EUR	273,720	0.03
3,326	SEB SA	EUR	318,015	0.04
112,236	Societe Generale SA	EUR	2,460,207	0.27
76,583	TotalEnergies SE	EUR	4,773,412	0.52
9,082	Veolia Environnement SA	EUR	253,584	0.03
			44,900,215	4.93
Germany				
8,349	adidas AG	EUR	1,861,861	0.20
13,237	Allianz SE	EUR	3,434,978	0.38
27,857	Bayerische Motoren Werke AG	EUR	2,461,988	0.27
4,817	Beiersdorf AG	EUR	657,822	0.07
29,604	Carl Zeiss Meditec AG Class BR	EUR	1,943,531	0.21
48,603	Commerzbank AG	EUR	689,436	0.08
20,516	CTS Eventim AG & Co. KGaA	EUR	1,598,206	0.18
711	Deutsche Boerse AG	EUR	135,815	0.01
12,442	Deutsche Post AG	EUR	470,199	0.05
131,970	Deutsche Telekom AG	EUR	3,098,646	0.34
21,827	Duerr AG	EUR	432,170	0.05
16,176	E.ON SE	EUR	198,231	0.02
655	Hannover Rueck SE	EUR	155,020	0.02
135,764	Infineon Technologies AG	EUR	4,657,391	0.51
2,133	Mercedes-Benz Group AG	EUR	137,727	0.02
14,793	Merck KGaA	EUR	2,289,236	0.25
5,780	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	2,699,141	0.30
5,729	Nemetschek SE	EUR	526,218	0.06
59,376	Puma SE	EUR	2,545,449	0.28
2,578	Rational AG	EUR	2,004,075	0.22
13,514	SAP SE	EUR	2,561,138	0.28
17,045	Siemens AG	EUR	2,961,081	0.32
3,462	Siemens Healthineers AG *	EUR	186,265	0.02
4,666	Siltronic AG	EUR	337,811	0.04
2,113	Stabilus SE	EUR	90,330	0.01
1,198	Symrise AG	EUR	136,964	0.01
8,554	Talanx AG	EUR	637,713	0.07
			38,908,442	4.27
Greece				
333,797	Alpha Services and Holdings SA	EUR	508,539	0.06
			508,539	0.06
Hong Kong				
52,959	AIA Group Ltd.	HKD	335,440	0.04
46,868	ASMP T Ltd.	HKD	609,961	0.07
22,229	BOC Hong Kong Holdings Ltd.	HKD	63,891	0.01
11,185	CK Asset Holdings Ltd.	HKD	39,097	0.00
336	Futu Holdings Ltd. ADR	USD	20,539	0.00
4,418	Hang Seng Bank Ltd.	HKD	53,009	0.00
8,668	Henderson Land Development Co. Ltd.	HKD	21,702	0.00
31,876	HKT Trust & HKT Ltd.	HKD	33,371	0.00
97,026	Hong Kong & China Gas Co. Ltd.	HKD	68,877	0.01
5,956	Hong Kong Exchanges & Clearing Ltd.	HKD	178,085	0.02
5,452	Hongkong Land Holdings Ltd.	USD	16,433	0.00
1,734	Jardine Matheson Holdings Ltd.	USD	57,229	0.01
20,132	MTR Corp. Ltd.	HKD	59,307	0.01
255,008	Peace Mark Holdings Ltd. **	HKD	0	0.00
14,400	Power Assets Holdings Ltd.	HKD	72,710	0.01
549,238	Prudential PLC	GBP	4,653,875	0.51
19,573	Sino Land Co. Ltd.	HKD	18,830	0.00
7,130	Sun Hung Kai Properties Ltd.	HKD	57,561	0.01
2,097	Swire Pacific Ltd. Class A	HKD	17,293	0.00
11,129	Swire Properties Ltd.	HKD	16,545	0.00
7,550	Techtronic Industries Co. Ltd.	HKD	80,480	0.01
4,753	Wharf Holdings Ltd.	HKD	12,469	0.00
8,948	Wharf Real Estate Investment Co. Ltd.	HKD	22,135	0.00
			6,508,839	0.71
Hungary				
12,302	OTP Bank Nyrt	HUF	570,804	0.06
			570,804	0.06

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Statement of Investments and other net assets
AAF ESG Profile 4 – Moderately Aggressive as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
			EUR	%
India				
86,204	Axis Bank Ltd.	INR	1,220,414	0.13
117,198	Bharti Airtel Ltd.	INR	1,893,683	0.21
134,976	Biocon Ltd.	INR	530,266	0.06
151,662	Dabur India Ltd.	INR	1,019,388	0.11
34,713	HDFC Bank Ltd. ADR	USD	2,083,614	0.23
72,484	Infosys Ltd. ADR	USD	1,259,288	0.14
59,048	Volta Ltd.	INR	972,701	0.11
			8,979,354	0.99
Indonesia				
5,290,918	Bank Rakyat Indonesia Persero Tbk PT	IDR	1,386,800	0.15
11,309,115	Kalbe Farma Tbk PT	IDR	982,706	0.11
3,669,934	Telkom Indonesia Persero Tbk PT	IDR	654,527	0.07
			3,024,033	0.33
Ireland				
1,829	Accenture PLC Class A	USD	517,808	0.06
10,999	Aptiv PLC	USD	722,658	0.08
64,156	Bank of Ireland Group PLC	EUR	626,678	0.07
66,196	Experian PLC	GBP	2,877,872	0.32
233,295	Greencoat Renewables PLC	EUR	202,034	0.02
99,768	Greencore Group PLC	GBP	195,809	0.02
0	ICON PLC	USD	71	0.00
3,192	James Hardie Industries PLC CDI	AUD	94,076	0.01
15,100	Kerry Group PLC Class A	EUR	1,142,321	0.12
10,216	Kingspan Group PLC	EUR	812,141	0.09
4,020	Medtronic PLC	USD	295,262	0.03
10,498	Smurfit Kappa Group PLC	EUR	436,729	0.05
2,406	Trane Technologies PLC	USD	738,505	0.08
			8,661,964	0.95
Israel				
1	Check Point Software Technologies Ltd.	USD	122	0.00
			122	0.00
Italy				
29,810	BFF Bank SpA *	EUR	264,416	0.03
136,827	Enel SpA	EUR	888,557	0.10
88,896	FincoBank Banca Fineco SpA	EUR	1,237,435	0.13
17,923	Illimity Bank SpA	EUR	85,459	0.01
5,161	Industrie De Nora SpA	EUR	57,798	0.01
821,007	Intesa Sanpaolo SpA	EUR	2,849,715	0.31
55,250	Prysmian SpA	EUR	3,194,539	0.35
35,619	Recordati Industria Chimica e Farmaceutica SpA	EUR	1,734,661	0.19
14,065	Reply SpA	EUR	1,938,113	0.21
64,927	Technogym SpA *	EUR	624,598	0.07
			12,875,291	1.41
Japan				
3,663	Advantest Corp.	JPY	136,509	0.02
3,719	Aeon Co. Ltd.	JPY	74,183	0.01
3,859	Ajinomoto Co., Inc.	JPY	126,256	0.01
2,936	Asahi Group Holdings Ltd.	JPY	96,644	0.01
5,928	Asics Corp.	JPY	84,618	0.01
7,494	Astellas Pharma, Inc.	JPY	69,111	0.01
3,160	Bandai Namco Holdings, Inc.	JPY	57,547	0.01
1,454	Brother Industries Ltd.	JPY	23,876	0.00
6,403	Canon, Inc.	JPY	161,712	0.02
2,349	Capcom Co. Ltd.	JPY	41,321	0.01
6,683	Central Japan Railway Co.	JPY	134,623	0.02
4,082	Chiba Bank Ltd.	JPY	33,909	0.00
2,768	Chugai Pharmaceutical Co. Ltd.	JPY	91,779	0.01
8,556	Concordia Financial Group Ltd.	JPY	46,959	0.01
1,901	Dai Nippon Printing Co. Ltd.	JPY	59,688	0.01
2,880	Daifuku Co. Ltd.	JPY	50,283	0.01
3,355	Dai-ichi Life Holdings, Inc.	JPY	83,650	0.01
8,808	Daiichi Sankyo Co. Ltd.	JPY	282,216	0.03
56	Daito Trust Construction Co. Ltd.	JPY	5,380	0.00
5,117	Daiwa House Industry Co. Ltd.	JPY	121,007	0.01
13,002	Daiwa Securities Group, Inc.	JPY	92,537	0.01
18,315	Denso Corp.	JPY	265,370	0.03
475	Disco Corp.	JPY	168,299	0.02
5,648	East Japan Railway Co.	JPY	87,294	0.01
867	Eisai Co. Ltd.	JPY	33,143	0.00
3,831	FANUC Corp.	JPY	97,967	0.01
839	Fast Retailing Co. Ltd.	JPY	197,350	0.02
1,678	Fuji Electric Co. Ltd.	JPY	89,060	0.01
8,948	Fujifilm Holdings Corp.	JPY	195,248	0.02
9,032	Fujitsu Ltd.	JPY	131,857	0.01
140	Hikari Tsushin, Inc.	JPY	24,300	0.00

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Statement of Investments and other net assets
AAF ESG Profile 4 – Moderately Aggressive as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				EUR %
Japan (continued)				
3,299	Hitachi Construction Machinery Co. Ltd.	JPY	82,447	0.01
27,402	Hitachi Ltd.	JPY	572,357	0.06
43,955	Honda Motor Co. Ltd.	JPY	438,529	0.05
1,286	Hoshizaki Corp.	JPY	38,064	0.00
1,678	Hoya Corp.	JPY	182,023	0.02
671	Ibiden Co. Ltd.	JPY	25,488	0.00
12,750	Isuzu Motors Ltd.	JPY	157,604	0.02
10,793	ITOCHU Corp.	JPY	491,695	0.05
1,566	Japan Exchange Group, Inc.	JPY	34,078	0.00
5,397	Japan Post Bank Co. Ltd.	JPY	47,564	0.01
4,753	Kajima Corp.	JPY	76,691	0.01
2,293	Kao Corp.	JPY	86,765	0.01
7,633	KDDI Corp.	JPY	188,355	0.02
643	Keisei Electric Railway Co. Ltd.	JPY	19,308	0.00
895	Keyence Corp.	JPY	366,155	0.04
5,257	Kikkoman Corp.	JPY	56,820	0.01
6,403	Kirin Holdings Co. Ltd.	JPY	76,993	0.01
1,650	Koito Manufacturing Co. Ltd.	JPY	21,234	0.00
10,122	Kubota Corp.	JPY	132,102	0.01
4,642	Kyocera Corp.	JPY	49,848	0.01
391	Lasertec Corp.	JPY	81,947	0.01
6,431	LY Corp.	JPY	14,507	0.00
1,398	Makita Corp.	JPY	35,454	0.00
1,146	MatsukiyoCocokara & Co.	JPY	15,361	0.00
9,954	Mazda Motor Corp.	JPY	89,842	0.01
1,510	MEIJI Holdings Co. Ltd.	JPY	30,382	0.00
2,824	Minebea Mitsumi, Inc.	JPY	53,975	0.01
6,068	Mitsubishi Estate Co. Ltd.	JPY	88,691	0.01
10,597	Mitsubishi HC Capital, Inc.	JPY	65,280	0.01
56,258	Mitsubishi UFJ Financial Group, Inc.	JPY	564,210	0.06
21,866	Mitsui & Co. Ltd.	JPY	463,059	0.05
18,147	Mitsui Fudosan Co. Ltd.	JPY	154,574	0.02
10,513	Mizuho Financial Group, Inc.	JPY	204,779	0.02
7,857	MS&AD Insurance Group Holdings, Inc.	JPY	162,930	0.02
7,186	Murata Manufacturing Co. Ltd.	JPY	138,468	0.02
1,678	NEC Corp.	JPY	128,890	0.01
979	Nexon Co. Ltd.	JPY	16,888	0.00
1,790	Nidec Corp.	JPY	74,580	0.01
5,369	Nintendo Co. Ltd.	JPY	266,434	0.03
5	Nippon Building Fund, Inc.	JPY	15,518	0.00
2,209	Nippon Express, Inc.	JPY	95,007	0.01
13,086	Nippon Paint Holdings Co. Ltd.	JPY	79,547	0.01
2	Nippon Prologis, Inc.	JPY	3,255	0.00
154,375	Nippon Telegraph & Telephone Corp.	JPY	135,927	0.02
2,852	Nissan Chemical Corp.	JPY	84,320	0.01
40,852	Nissan Motor Co. Ltd.	JPY	129,354	0.01
1,426	Nissin Foods Holdings Co. Ltd.	JPY	33,765	0.00
168	Nitori Holdings Co. Ltd.	JPY	16,533	0.00
1,817	Nitto Denko Corp.	JPY	133,991	0.02
18,427	Nomura Holdings, Inc.	JPY	98,545	0.01
1,482	Nomura Real Estate Holdings, Inc.	JPY	34,650	0.00
23	Nomura Real Estate Master Fund, Inc.	JPY	18,979	0.00
1,286	Nomura Research Institute Ltd.	JPY	33,730	0.00
4,362	NTT Data Group Corp.	JPY	59,762	0.01
9,311	Obayashi Corp.	JPY	103,264	0.01
5,480	Olympus Corp.	JPY	82,444	0.01
447	Omron Corp.	JPY	14,348	0.00
4,698	Oriental Land Co. Ltd.	JPY	122,123	0.01
7,801	ORIX Corp.	JPY	160,729	0.02
727	Otsuka Corp.	JPY	13,034	0.00
2,880	Otsuka Holdings Co. Ltd.	JPY	113,095	0.01
2,321	Pan Pacific International Holdings Corp.	JPY	50,669	0.01
16,581	Panasonic Holdings Corp.	JPY	126,665	0.01
3,355	Rakuten Group, Inc.	JPY	16,152	0.00
6,795	Recruit Holdings Co. Ltd.	JPY	339,215	0.04
7,661	Renesas Electronics Corp.	JPY	133,718	0.02
7,829	Resona Holdings, Inc.	JPY	48,342	0.01
1,035	SBI Holdings, Inc.	JPY	24,406	0.00
727	SCREEN Holdings Co. Ltd.	JPY	61,145	0.01
336	SCSK Corp.	JPY	6,253	0.00
1,146	Secom Co. Ltd.	JPY	63,152	0.01
2,405	Seiko Epson Corp.	JPY	34,856	0.00
3,188	Sekisui Chemical Co. Ltd.	JPY	41,157	0.01
4,026	Sekisui House Ltd.	JPY	83,214	0.01
12,163	Seven & i Holdings Co. Ltd.	JPY	138,281	0.02
3,998	SG Holdings Co. Ltd.	JPY	34,383	0.00
867	Shimadzu Corp.	JPY	20,237	0.00
391	Shimano, Inc.	JPY	56,414	0.01

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

Statement of Investments and other net assets
AAF ESG Profile 4 – Moderately Aggressive as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				EUR %
Japan (continued)				
12,163	Shin-Etsu Chemical Co. Ltd.	JPY	440,101	0.05
1,090	Shionogi & Co. Ltd.	JPY	39,704	0.00
1,007	Shiseido Co. Ltd.	JPY	26,788	0.00
2,852	Shizuoka Financial Group, Inc.	JPY	25,543	0.00
419	SMC Corp.	JPY	185,721	0.02
18,091	SoftBank Corp.	JPY	206,146	0.02
4,530	SoftBank Group Corp.	JPY	272,991	0.03
5,061	Sompo Holdings, Inc.	JPY	100,838	0.01
5,704	Sony Group Corp.	JPY	451,297	0.05
196	SUMCO Corp.	JPY	2,629	0.00
12,946	Sumitomo Electric Industries Ltd.	JPY	187,920	0.02
5,984	Sumitomo Mitsui Financial Group, Inc.	JPY	372,245	0.04
2,321	Sumitomo Mitsui Trust Holdings, Inc.	JPY	49,404	0.01
2,097	Sumitomo Realty & Development Co. Ltd.	JPY	57,427	0.01
1,398	Suntory Beverage & Food Ltd.	JPY	46,280	0.01
14,065	Suzuki Motor Corp.	JPY	151,005	0.02
1,370	Sysmex Corp.	JPY	20,591	0.00
895	T&D Holdings, Inc.	JPY	14,576	0.00
979	Taisei Corp.	JPY	33,781	0.00
8,305	Takeda Pharmaceutical Co. Ltd.	JPY	200,964	0.02
6,403	Terumo Corp.	JPY	98,535	0.01
727	TIS, Inc.	JPY	13,148	0.00
10,262	Tokio Marine Holdings, Inc.	JPY	357,435	0.04
2,349	Tokyo Electron Ltd.	JPY	475,469	0.05
2,013	Tokyu Corp.	JPY	20,693	0.00
1,370	Toyota Industries Corp.	JPY	107,804	0.01
755	Trend Micro, Inc.	JPY	28,600	0.00
1,482	Unicharm Corp.	JPY	44,415	0.01
2,628	West Japan Railway Co.	JPY	45,661	0.01
1,370	Yakult Honsha Co. Ltd.	JPY	22,860	0.00
12,275	Yamaha Motor Co. Ltd.	JPY	106,017	0.01
1,510	Yaskawa Electric Corp.	JPY	50,596	0.01
1,734	Yokogawa Electric Corp.	JPY	39,116	0.00
671	Zensho Holdings Co. Ltd.	JPY	23,939	0.00
			16,138,485	1.77
Luxembourg				
36,436	Grand City Properties SA	EUR	393,504	0.04
			393,504	0.04
Mexico				
419,505	Kimberly-Clark de Mexico SAB de CV Class A	MXN	677,502	0.07
			677,502	0.07
Netherlands				
41,799	ABN AMRO Bank NV CVA *	EUR	641,610	0.07
5,444	Akzo Nobel NV	EUR	309,085	0.03
6,526	Alfen NV *	EUR	112,644	0.01
5,118	ASM International NV	EUR	3,642,866	0.40
4,277	ASML Holding NV	EUR	4,123,594	0.45
0	ASML Holding NV	USD	339	0.00
33,439	ING Groep NV	EUR	533,753	0.06
949	NXP Semiconductors NV	USD	238,295	0.03
209,966	PostNL NV	EUR	266,236	0.03
10,304	Randstad NV	EUR	436,163	0.05
86,439	Signify NV *	EUR	2,014,034	0.22
140,099	Stellantis NV	EUR	2,587,636	0.29
13,747	Wolters Kluwer NV	EUR	2,128,059	0.23
			17,034,314	1.87
New Zealand				
8,305	Auckland International Airport Ltd.	NZD	36,027	0.00
2,467	Fisher & Paykel Healthcare Corp. Ltd.	NZD	42,196	0.01
4,281	Mercury NZ Ltd.	NZD	15,981	0.00
10,994	Meridian Energy Ltd.	NZD	39,316	0.01
13,139	Spark New Zealand Ltd.	NZD	31,075	0.00
393	Xero Ltd.	AUD	33,391	0.00
			197,986	0.02
Norway				
148,290	DNB Bank ASA	NOK	2,725,011	0.30
68,439	TOMRA Systems ASA	NOK	764,074	0.08
11,665	Yara International ASA	NOK	314,428	0.04
			3,803,513	0.42
Philippines				
352,327	BDO Unibank, Inc.	PHP	719,078	0.08
			719,078	0.08

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

Statement of Investments and other net assets
AAF ESG Profile 4 – Moderately Aggressive as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Poland				
9,456	Dino Polska SA *	PLN	891,467	0.10
			891,467	0.10
Singapore				
21,698	CapitaLand Investment Ltd.	SGD	39,737	0.00
9,926	DBS Group Ltd.	SGD	244,589	0.03
10,150	Grab Holdings Ltd.	USD	33,620	0.00
16,218	Keppel Ltd.	SGD	72,240	0.01
16,581	Oversea-Chinese Banking Corp. Ltd.	SGD	164,728	0.02
1,622	Sea Ltd. ADR	USD	108,072	0.01
1,258	Singapore Exchange Ltd.	SGD	8,212	0.00
53,910	Singapore Telecommunications Ltd.	SGD	102,067	0.01
6,599	United Overseas Bank Ltd.	SGD	142,337	0.02
			915,602	0.10
South Africa				
59,904	Clicks Group Ltd.	ZAR	1,054,081	0.12
12,588	Naspers Ltd. Class N	ZAR	2,294,615	0.25
			3,348,696	0.37
South Korea				
9,262	Coway Co. Ltd.	KRW	403,065	0.04
4,370	Hyundai Motor Co.	KRW	873,983	0.10
1,434	LG H&H Co. Ltd.	KRW	335,886	0.04
37,967	Samsung Electronics Co. Ltd.—Preferred	KRW	1,636,785	0.18
20,178	SK Hynix, Inc.	KRW	3,234,705	0.35
27,716	SK Telecom Co. Ltd. ADR	USD	541,256	0.06
			7,025,680	0.77
Spain				
37,432	Amadeus IT Group SA	EUR	2,326,051	0.26
81,949	Banco Bilbao Vizcaya Argentaria SA	EUR	766,383	0.08
159,418	Banco Santander SA	EUR	690,361	0.08
41,213	Bankinter SA	EUR	314,286	0.04
24,282	Iberdrola SA	EUR	294,182	0.03
105,336	Industria de Diseno Textil SA	EUR	4,883,374	0.54
95,697	Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	EUR	110,625	0.01
272,178	Mapfre SA	EUR	586,271	0.06
179,396	Repsol SA	EUR	2,643,404	0.29
193,886	Telefonica SA	EUR	767,790	0.08
			13,382,727	1.47
Sweden				
4,516	Assa Abloy AB Class B	SEK	119,208	0.01
122,604	Atlas Copco AB Class B	SEK	1,848,768	0.20
5,249	Autoliv, Inc. SDR	SEK	522,600	0.06
27,218	Billerud Aktiebolag	SEK	235,247	0.03
3,959	Cellavision AB	SEK	87,382	0.01
34,994	Electrolux AB Class B	SEK	270,888	0.03
24,995	Hexagon AB Class B	SEK	263,492	0.03
5,885	MIPS AB	SEK	215,171	0.02
27,005	Rvrc Holding AB	SEK	108,731	0.01
4,205	Thule Group AB *	SEK	103,003	0.01
			3,774,490	0.41
Switzerland				
710	Bachem Holding AG	CHF	60,764	0.01
3,661	Belimo Holding AG	CHF	1,712,858	0.19
138	Chocoladefabriken Lindt & Spruengli AG	CHF	1,507,523	0.16
1,981	Chubb Ltd.	USD	471,581	0.05
2,613	DSM-Firmenich AG	EUR	275,974	0.03
6,070	Kuehne & Nagel International AG	CHF	1,628,736	0.18
6,805	Landis & Gyr Group AG	CHF	512,943	0.06
3,560	Lonza Group AG	CHF	1,812,969	0.20
30,248	Nestle SA	CHF	2,880,696	0.32
63,961	Novartis AG	CHF	6,386,931	0.70
3	On Holding AG Class A	USD	115	0.00
12,924	Roche Holding AG	CHF	3,348,125	0.37
89,391	Sandoz Group AG	CHF	3,020,311	0.33
24,783	SGS SA	CHF	2,058,686	0.22
12,329	SIG Group AG	CHF	210,586	0.02
6,496	Sika AG	CHF	1,734,754	0.19
6,600	Tecan Group AG	CHF	2,061,257	0.23
4,277	VAT Group AG *	CHF	2,262,396	0.25
			31,947,205	3.51
Taiwan				
30,767	Airtac International Group	TWD	874,288	0.10
151,140	Delta Electronics, Inc.	TWD	1,684,444	0.18
105,707	Giant Manufacturing Co. Ltd.	TWD	644,530	0.07

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

Statement of Investments and other net assets
AAF ESG Profile 4 – Moderately Aggressive as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Taiwan (continued)				
25,196	Taiwan Semiconductor Manufacturing Co. Ltd. ADR	USD	4,086,182	0.45
248,466	Unimicron Technology Corp.	TWD	1,286,306	0.14
			8,575,750	0.94
Thailand				
145,288	Advanced Info Service PCL	THB	775,742	0.09
			775,742	0.09
United Kingdom				
2,709	Admiral Group PLC	GBP	83,541	0.01
87,896	Associated British Foods PLC	GBP	2,564,810	0.28
4,866	AstraZeneca PLC	GBP	709,218	0.08
252,737	BT Group PLC	GBP	418,377	0.05
19,441	Burberry Group PLC	GBP	201,283	0.02
243,452	CNH Industrial NV	EUR	2,288,452	0.25
35,415	CNH Industrial NV	USD	334,741	0.04
92,570	Compass Group PLC	GBP	2,358,380	0.26
28,828	ConvaTec Group PLC *	GBP	79,837	0.01
4,310	Croda International PLC	GBP	200,677	0.02
63,973	Diageo PLC	GBP	1,878,431	0.21
56,446	Diploma PLC	GBP	2,761,567	0.30
233,295	Elementis PLC	GBP	401,191	0.04
2,377	Ferguson PLC	USD	429,544	0.05
31,253	Grainger PLC	GBP	89,759	0.01
55,680	Greggs PLC	GBP	1,820,445	0.20
46,007	GSK PLC	GBP	829,963	0.09
92,969	Halma PLC	GBP	2,967,257	0.33
343,373	HSBC Holdings PLC	GBP	2,769,784	0.30
270,349	Informa PLC	GBP	2,728,885	0.30
1,315,346	International Consolidated Airlines Group SA	GBP	2,517,168	0.28
5,857	Intertek Group PLC	GBP	331,190	0.04
2,880,614	ITV PLC	GBP	2,735,071	0.30
26,865	Johnson Matthey PLC	GBP	496,535	0.05
167,195	Legal & General Group PLC	GBP	447,648	0.05
3,233	Linde PLC	USD	1,323,701	0.15
972,064	Lloyds Banking Group PLC	GBP	627,606	0.07
1,154	London Stock Exchange Group PLC	GBP	127,918	0.01
45,999	Mondi PLC	ZAR	827,355	0.09
38,591	Pearson PLC	GBP	450,981	0.05
629	Pentair PLC	USD	45,007	0.00
64,710	Reckitt Benckiser Group PLC	GBP	3,268,190	0.36
3,174	RELX PLC	EUR	136,368	0.01
56,782	Rentokil Initial PLC	GBP	308,880	0.03
88,114	Sage Group PLC	GBP	1,131,251	0.12
83,143	Shell PLC	GBP	2,779,163	0.30
60,268	Smith & Nephew PLC	GBP	697,053	0.08
24,652	Spirax-Sarco Engineering PLC	GBP	2,465,671	0.27
89,430	Tate & Lyle PLC	GBP	630,770	0.07
13,234	Unilever PLC	GBP	678,230	0.07
141,337	Vodafone Group PLC	GBP	116,292	0.01
9,514	Volution Group PLC	GBP	50,608	0.01
6,798	Wise PLC Class A	GBP	54,639	0.01
71,933	WPP PLC	GBP	614,600	0.07
			48,778,037	5.35
United States				
2	A O Smith Corp.	USD	137	0.00
10,083	Abbott Laboratories	USD	977,625	0.11
4,970	AbbVie, Inc.	USD	795,408	0.09
2,865	Adobe, Inc.	USD	1,485,218	0.16
5,047	Advanced Micro Devices, Inc.	USD	763,859	0.08
562	AECOM	USD	46,179	0.01
2,694	Aflac, Inc.	USD	224,481	0.02
274	Agilent Technologies, Inc.	USD	33,091	0.00
1,667	Airbnb, Inc. Class A	USD	235,791	0.03
72	Akamai Technologies, Inc.	USD	6,089	0.00
1,382	Albemarle Corp.	USD	123,150	0.01
1,329	Align Technology, Inc.	USD	299,405	0.03
1,018	Allstate Corp.	USD	151,692	0.02
240	Ally Financial, Inc.	USD	8,894	0.00
155	Alnylam Pharmaceuticals, Inc.	USD	35,081	0.00
43,997	Alphabet, Inc. Class A	USD	7,477,479	0.82
13,305	Alphabet, Inc. Class C	USD	2,276,987	0.25
2	Altair Engineering, Inc. Class A	USD	156	0.00
25,663	Amazon.com, Inc.	USD	4,627,348	0.51
1,954	American Express, Co.	USD	422,073	0.05
3,460	American International Group, Inc.	USD	239,676	0.03

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

Statement of Investments and other net assets
AAF ESG Profile 4 – Moderately Aggressive as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				EUR %
United States (continued)				
5,075	American Water Works Co., Inc.	USD	611,638	0.07
348	Ameriprise Financial, Inc.	USD	138,659	0.02
1,458	Amgen, Inc.	USD	424,938	0.05
95	ANSYS, Inc.	USD	28,432	0.00
524	Aon PLC Class A	USD	143,499	0.02
1,575	Apollo Global Management, Inc.	USD	173,501	0.02
56,658	Apple, Inc.	USD	11,134,406	1.22
11,462	Applied Materials, Inc.	USD	2,523,781	0.28
312	AppLovin Corp. Class A	USD	24,227	0.00
302	Ares Management Corp. Class A	USD	37,590	0.00
759	Arista Networks, Inc.	USD	248,129	0.03
609	Arthur J Gallagher & Co.	USD	147,325	0.02
35,552	AT&T, Inc.	USD	633,921	0.07
4,400	Atmos Energy Corp.	USD	478,951	0.05
550	Autodesk, Inc.	USD	127,043	0.01
1,890	Automatic Data Processing, Inc.	USD	420,979	0.05
486	AutoZone, Inc.	USD	1,343,440	0.15
19,280	Avantor, Inc.	USD	381,367	0.04
1,679	Avery Dennison Corp.	USD	342,464	0.04
1,209	Axon Enterprise, Inc.	USD	331,879	0.04
40,355	Baker Hughes Co.	USD	1,324,266	0.15
26,658	Ball Corp.	USD	1,492,895	0.16
54,243	Bank of America Corp.	USD	2,012,816	0.22
2,622	Bank of New York Mellon Corp.	USD	146,540	0.02
217	Bath & Body Works, Inc.	USD	7,915	0.00
10,599	Baxter International, Inc.	USD	330,786	0.04
834	Becton Dickinson & Co.	USD	181,774	0.02
543	Biogen, Inc.	USD	117,356	0.01
3	BJ's Wholesale Club Holdings, Inc.	USD	214	0.00
2,441	Block, Inc.	USD	146,897	0.02
115	Booking Holdings, Inc.	USD	424,194	0.05
340	Booz Allen Hamilton Holding Corp.	USD	48,813	0.01
5,648	Boston Scientific Corp.	USD	405,836	0.04
6,054	Bristol-Myers Squibb Co.	USD	234,580	0.03
1,997	Broadcom, Inc.	USD	2,991,814	0.33
174	Broadridge Financial Solutions, Inc.	USD	31,925	0.00
280	Builders FirstSource, Inc.	USD	36,192	0.00
795	Cadence Design Systems, Inc.	USD	228,339	0.03
1,044	Campbell Soup Co.	USD	44,026	0.00
1,555	Capital One Financial Corp.	USD	200,868	0.02
804	Cardinal Health, Inc.	USD	73,767	0.01
78	Carlisle Cos., Inc.	USD	29,443	0.00
2,423	Carrier Global Corp.	USD	142,638	0.02
2	Casella Waste Systems, Inc. Class A	USD	145	0.00
4	Catalent, Inc.	USD	2,513	0.00
2,208	Caterpillar, Inc.	USD	686,374	0.08
213	Cboe Global Markets, Inc.	USD	33,777	0.00
1,621	CBRE Group, Inc. Class A	USD	134,783	0.01
114	CDW Corp.	USD	23,862	0.00
559	Celsius Holdings, Inc.	USD	29,802	0.00
641	Cencora, Inc.	USD	134,680	0.01
2,212	Centene Corp.	USD	136,837	0.02
291	CH Robinson Worldwide, Inc.	USD	23,906	0.00
4,938	Charles Schwab Corp.	USD	339,536	0.04
3,703	Charter Communications, Inc.	USD	1,032,869	0.11
5,410	Chipotle Mexican Grill, Inc. Class A	USD	316,260	0.03
4,351	Cigna Group	USD	1,342,009	0.15
1	Cincinnati Financial Corp.	USD	122	0.00
310	Cintas Corp.	USD	202,803	0.02
13,025	Cisco Systems, Inc.	USD	577,381	0.06
12,641	Citizens Financial Group, Inc.	USD	424,957	0.05
567	Cloudflare, Inc. Class A	USD	43,813	0.00
10,357	CME Group, Inc.	USD	1,899,934	0.21
18,452	Coca-Cola Co.	USD	1,095,869	0.12
596	Cognizant Technology Solutions Corp. Class A	USD	37,818	0.00
690	Coinbase Global, Inc. Class A	USD	143,150	0.02
2,755	Colgate-Palmolive Co.	USD	249,419	0.03
13,959	Comcast Corp. Class A	USD	510,048	0.06
4,725	Conagra Brands, Inc.	USD	125,294	0.01
198	Confluent, Inc. Class A	USD	5,442	0.00
7,612	Consolidated Edison, Inc.	USD	635,117	0.07
678	Constellation Brands, Inc. Class A	USD	162,652	0.02
3,121	Copart, Inc.	USD	157,737	0.02
4	Core & Main, Inc. Class A	USD	166	0.00
1,079	Corebridge Financial, Inc.	USD	29,316	0.00
21	Corpay, Inc.	USD	5,094	0.00
631	CoStar Group, Inc.	USD	43,628	0.00

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

Statement of Investments and other net assets
AAF ESG Profile 4 – Moderately Aggressive as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				EUR %
United States (continued)				
2,519	Costco Wholesale Corp.	USD	1,997,581	0.22
793	CrowdStrike Holdings, Inc. Class A	USD	283,467	0.03
4,556	Crown Holdings, Inc.	USD	316,241	0.03
9,742	CSX Corp.	USD	304,054	0.03
11,009	CVS Health Corp.	USD	606,678	0.07
7,115	Danaher Corp.	USD	1,658,646	0.18
529	Darden Restaurants, Inc.	USD	74,651	0.01
1,178	Datadog, Inc. Class A	USD	142,529	0.02
69	Deckers Outdoor Corp.	USD	62,697	0.01
5,761	Deere & Co.	USD	2,008,395	0.22
3,941	Dell Technologies, Inc.	USD	507,111	0.06
1,384	Dexcom, Inc.	USD	146,399	0.02
189	Dick's Sporting Goods, Inc.	USD	37,950	0.00
1,204	Discover Financial Services	USD	146,981	0.02
173	DocuSign, Inc.	USD	8,657	0.00
1,245	Dollar General Corp.	USD	153,601	0.02
467	Dollar Tree, Inc.	USD	46,548	0.01
64	Domino's Pizza, Inc.	USD	30,729	0.00
452	DoorDash, Inc. Class A	USD	45,839	0.01
996	Dover Corp.	USD	167,649	0.02
5,202	DR Horton, Inc.	USD	683,990	0.08
3,168	DuPont de Nemours, Inc.	USD	237,941	0.03
86	Dynatrace, Inc.	USD	3,582	0.00
2	East West Bancorp, Inc.	USD	110	0.00
3,009	eBay, Inc.	USD	150,831	0.02
1,394	Ecolab, Inc.	USD	309,574	0.03
7,084	Edison International	USD	474,613	0.05
1,657	Edwards Lifesciences Corp.	USD	142,845	0.02
1	Elastic NV	USD	79	0.00
1,103	Electronic Arts, Inc.	USD	143,433	0.02
703	Elevance Health, Inc.	USD	355,515	0.04
2,347	Eli Lilly & Co.	USD	1,982,309	0.22
431	EMCOR Group, Inc.	USD	146,859	0.02
3,569	Emerson Electric Co.	USD	366,792	0.04
3,093	Enphase Energy, Inc.	USD	287,777	0.03
37	EPAM Systems, Inc.	USD	6,564	0.00
2,967	Equifax, Inc.	USD	671,292	0.07
1,924	Equitable Holdings, Inc.	USD	73,364	0.01
4,957	Essential Utilities, Inc.	USD	172,664	0.02
246	Estee Lauder Cos., Inc. Class A	USD	24,389	0.00
156	Etsy, Inc.	USD	8,557	0.00
5,695	Eversource Energy	USD	301,355	0.03
4	Exact Sciences Corp.	USD	151	0.00
12,662	Exelon Corp.	USD	408,879	0.05
1,198	Expedia Group, Inc.	USD	140,872	0.02
234	Expeditors International of Washington, Inc.	USD	27,262	0.00
91	Fair Isaac Corp.	USD	126,042	0.01
2,514	Fastenal Co.	USD	147,420	0.02
673	Fidelity National Information Services, Inc.	USD	47,300	0.01
1,444	Fifth Third Bancorp	USD	49,175	0.01
80	First Citizens BancShares, Inc. Class A	USD	126,360	0.01
592	First Solar, Inc.	USD	124,465	0.01
3	First Watch Restaurant Group, Inc.	USD	55	0.00
9,789	Fiserv, Inc.	USD	1,361,255	0.15
34,599	Ford Motor Co.	USD	404,823	0.04
2,612	Fortinet, Inc.	USD	146,893	0.02
2,143	Fortive Corp.	USD	148,171	0.02
1,336	Fox Corp. Class A	USD	42,858	0.00
93	Gartner, Inc.	USD	39,122	0.00
1,188	GE Healthcare, Inc.	USD	86,393	0.01
2,181	GE Vernova, Inc.	USD	348,939	0.04
969	Gen Digital, Inc.	USD	22,593	0.00
8,819	General Mills, Inc.	USD	520,567	0.06
259	Genuine Parts Co.	USD	33,457	0.00
3,208	Gilead Sciences, Inc.	USD	205,334	0.02
404	Global Payments, Inc.	USD	36,426	0.00
198	GoDaddy, Inc. Class A	USD	25,846	0.00
1,382	Goldman Sachs Group, Inc.	USD	583,157	0.06
1,542	Hartford Financial Services Group, Inc.	USD	144,665	0.02
467	HCA Healthcare, Inc.	USD	139,914	0.02
1	HealthEquity, Inc.	USD	94	0.00
826	Hershey, Co.	USD	141,702	0.02
7,278	Hewlett Packard Enterprise Co.	USD	143,764	0.02
3,715	Hilton Worldwide Holdings, Inc.	USD	756,287	0.08
133	Hologic, Inc.	USD	9,199	0.00
2,684	Home Depot, Inc.	USD	862,040	0.09

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

Statement of Investments and other net assets
AAF ESG Profile 4 – Moderately Aggressive as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
		EUR		%
4,583	HP, Inc.	USD	149,746	0.02
806	Hubbell, Inc.	USD	274,909	0.03
156	HubSpot, Inc.	USD	85,833	0.01
447	Humana, Inc.	USD	155,665	0.02
3,347	Huntington Bancshares, Inc.	USD	41,155	0.00
140	IDEX Corp.	USD	26,354	0.00
92	IDEXX Laboratories, Inc.	USD	41,996	0.00
1,976	Illinois Tool Works, Inc.	USD	436,901	0.05
11	Illumina, Inc.	USD	1,048	0.00
2,801	Ingersoll Rand, Inc.	USD	237,419	0.03
118	Insulet Corp.	USD	22,139	0.00
39,540	Intel Corp.	USD	1,142,578	0.13
12,658	Intercontinental Exchange, Inc.	USD	1,616,790	0.18
2,773	International Business Machines Corp.	USD	447,442	0.05
539	International Flavors & Fragrances, Inc.	USD	47,872	0.01
91	Interpublic Group of Cos., Inc.	USD	2,475	0.00
2,650	Intuit, Inc.	USD	1,625,239	0.18
1,077	Intuitive Surgical, Inc.	USD	446,834	0.05
2,932	IQVIA Holdings, Inc.	USD	578,342	0.06
108	J M Smucker Co.	USD	11,024	0.00
7	Jefferies Financial Group, Inc.	USD	314	0.00
8,490	Johnson & Johnson	USD	1,157,760	0.13
1,878	Johnson Controls International PLC	USD	116,455	0.01
1	Jones Lang LaSalle, Inc.	USD	147	0.00
12,847	JPMorgan Chase & Co.	USD	2,424,458	0.27
3	KB Home	USD	216	0.00
204	Kellanova	USD	11,002	0.00
4,374	Kenvue, Inc.	USD	74,192	0.01
5,292	Keurig Dr Pepper, Inc.	USD	164,932	0.02
29,087	KeyCorp	USD	385,655	0.04
2,091	KKR & Co., Inc.	USD	205,358	0.02
378	KLA Corp.	USD	291,075	0.03
6,455	Kraft Heinz Co.	USD	194,068	0.02
402	Lam Research Corp.	USD	399,845	0.04
466	Lamb Weston Holdings, Inc.	USD	36,556	0.00
111	Lattice Semiconductor Corp.	USD	6,002	0.00
579	Lennar Corp. Class A	USD	80,992	0.01
25	Liberty Media Corp.-Liberty Formula One Class C	USD	1,666	0.00
1	Lincoln Electric Holdings, Inc.	USD	115	0.00
113	Live Nation Entertainment, Inc.	USD	9,881	0.00
4	LKQ Corp.	USD	143	0.00
9,350	Loews Corp.	USD	652,023	0.07
3,461	Lowe's Cos., Inc.	USD	711,869	0.08
117	LPL Financial Holdings, Inc.	USD	30,508	0.00
335	M&T Bank Corp.	USD	47,356	0.01
5	Markel Group, Inc.	USD	7,908	0.00
3,263	Marrriott International, Inc. Class A	USD	736,096	0.08
7,796	Marsh & McLennan Cos., Inc.	USD	1,532,712	0.17
10,322	Marvell Technology, Inc.	USD	673,229	0.07
6,240	Mastercard, Inc. Class A	USD	2,568,413	0.28
29	Match Group, Inc.	USD	813	0.00
8,255	McCormick & Co., Inc.	USD	546,419	0.06
3,118	McDonald's Corp.	USD	741,470	0.08
452	McKesson Corp.	USD	246,527	0.03
13,873	Merck & Co., Inc.	USD	1,602,509	0.18
6,022	Meta Platforms, Inc. Class A	USD	2,833,237	0.31
2,788	MetLife, Inc.	USD	182,564	0.02
0	Mettler-Toledo International, Inc.	USD	106	0.00
1,855	Microchip Technology, Inc.	USD	158,383	0.02
3,760	Micron Technology, Inc.	USD	461,484	0.05
32,656	Microsoft Corp.	USD	13,618,497	1.49
34	MicroStrategy, Inc.	USD	43,460	0.00
1,100	Moderna, Inc.	USD	121,906	0.01
25	Molina Healthcare, Inc.	USD	6,822	0.00
161	Molson Coors Beverage Co. Class B	USD	7,630	0.00
14,806	Mondelez International, Inc. Class A	USD	904,048	0.10
146	MongoDB, Inc.	USD	34,114	0.00
187	Monolithic Power Systems, Inc.	USD	142,976	0.02
3,217	Monster Beverage Corp.	USD	149,952	0.02
376	Moody's Corp.	USD	147,595	0.02
4,999	Morgan Stanley	USD	453,297	0.05
349	Motorola Solutions, Inc.	USD	125,767	0.01
962	MSCI, Inc.	USD	432,525	0.05
411	Nasdaq, Inc.	USD	23,088	0.00
600	NetApp, Inc.	USD	72,108	0.01
1,219	Netflix, Inc.	USD	767,501	0.08
10,675	Newmont Corp.	USD	417,028	0.05

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

Statement of Investments and other net assets
AAF ESG Profile 4 – Moderately Aggressive as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
		EUR		%
3,890	NIKE, Inc. Class B	USD	273,589	0.03
869	Norfolk Southern Corp.	USD	174,161	0.02
1	Northern Trust Corp.	USD	114	0.00
107,915	NVIDIA Corp.	USD	12,439,346	1.37
143	Okta, Inc.	USD	12,485	0.00
887	Old Dominion Freight Line, Inc.	USD	146,132	0.02
241	Omnicom Group, Inc.	USD	20,183	0.00
2,074	ON Semiconductor Corp.	USD	132,650	0.01
20,260	Oracle Corp.	USD	2,669,141	0.29
154	O'Reilly Automotive, Inc.	USD	151,954	0.02
2,379	Otis Worldwide Corp.	USD	213,641	0.02
2	Owens Corning	USD	290	0.00
2,629	PACCAR, Inc.	USD	252,490	0.03
1	Packaging Corp. of America	USD	157	0.00
6,222	Palantir Technologies, Inc. Class A	USD	147,059	0.02
2,589	Palo Alto Networks, Inc.	USD	818,797	0.09
2,006	Paramount Global Class B	USD	19,442	0.00
1,473	Paychex, Inc.	USD	162,999	0.02
86	Paycom Software, Inc.	USD	11,522	0.00
36	Paylocity Holding Corp.	USD	4,380	0.00
3,403	PayPal Holdings, Inc.	USD	184,251	0.02
6,085	PepsiCo., Inc.	USD	936,367	0.10
18,204	Pfizer, Inc.	USD	475,261	0.05
1,820	Pinterest, Inc. Class A	USD	74,831	0.01
1,450	PNC Financial Services Group, Inc.	USD	210,376	0.02
5,158	PPG Industries, Inc.	USD	605,830	0.07
16,358	Procter & Gamble Co.	USD	2,517,179	0.28
2,090	Progressive Corp.	USD	405,113	0.04
709	Prudential Financial, Inc.	USD	77,561	0.01
4,944	Public Service Enterprise Group, Inc.	USD	339,980	0.04
515	Pure Storage, Inc.	USD	30,848	0.00
71	Qorvo, Inc.	USD	7,655	0.00
3,534	QUALCOMM, Inc.	USD	656,771	0.07
1,130	Quanta Services, Inc.	USD	267,933	0.03
1	Quest Diagnostics, Inc.	USD	163	0.00
220	Raymond James Financial, Inc.	USD	25,350	0.00
310	Regeneron Pharmaceuticals, Inc.	USD	304,238	0.03
1,409	Regions Financial Corp.	USD	26,340	0.00
756	Reliance Steel & Aluminum Co.	USD	201,512	0.02
391	ResMed, Inc.	USD	69,818	0.01
10,503	Rivian Automotive, Inc. Class A	USD	131,518	0.01
1,292	Robinhood Markets, Inc.	USD	27,379	0.00
861	ROBLOX Corp. Class A	USD	29,901	0.00
762	Rockwell Automation, Inc.	USD	195,834	0.02
70	Roku, Inc.	USD	3,925	0.00
120	Rollins, Inc.	USD	5,458	0.00
303	Roper Technologies, Inc.	USD	159,492	0.02
160	Ross Stores, Inc.	USD	21,670	0.00
167	Royalty Pharma PLC Class A	USD	4,116	0.00
1,451	RPM International, Inc.	USD	145,828	0.02
3,911	S&P Global, Inc.	USD	1,627,614	0.18
13,420	Salesforce, Inc.	USD	3,219,253	0.35
179	Samsara, Inc.	USD	5,630	0.00
28,109	Schlumberger NV	USD	1,237,394	0.14
253	Seagate Technology Holdings PLC	USD	24,422	0.00
4	SEI Investments Co.	USD	233	0.00
1,597	ServiceNow, Inc.	USD	1,171,972	0.13
3,908	Sherwin-Williams Co.	USD	1,088,190	0.12
132	Skyworks Solutions, Inc.	USD	13,170	0.00
2,443	Snap, Inc. Class A	USD	37,863	0.00
188	Snap-on, Inc.	USD	45,852	0.01
1,313	Snowflake, Inc. Class A	USD	165,512	0.02
469	Solventum Corp.	USD	23,117	0.00
5	Sprouts Farmers Market, Inc.	USD	366	0.00
5,176	Stanley Black & Decker, Inc.	USD	385,845	0.04
127	State Street Corp.	USD	8,738	0.00
2	Steel Dynamics, Inc.	USD	236	0.00
26	STERIS PLC	USD	5,300	0.00
1,077	Stryker Corp.	USD	342,054	0.04
179	Super Micro Computer, Inc.	USD	136,500	0.02
3,561	Synchrony Financial	USD	156,792	0.02
547	Synopsys, Inc.	USD	303,660	0.03
9,257	Sysco Corp.	USD	616,603	0.07
1	T Rowe Price Group, Inc.	USD	156	0.00
138	Take-Two Interactive Software, Inc.	USD	20,069	0.00
4,672	Target Corp.	USD	645,283	0.07
4,563	TE Connectivity Ltd.	USD	640,495	0.07
61	Teradyne, Inc.	USD	8,400	0.00

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

Statement of Investments and other net assets
AAF ESG Profile 4 – Moderately Aggressive as
at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
		EUR		%
3,134	Texas Instruments, Inc.	USD	568,801	0.06
2,647	Thermo Fisher Scientific, Inc.	USD	1,365,809	0.15
2,503	TJX Cos., Inc.	USD	257,133	0.03
3,728	T-Mobile US, Inc.	USD	612,752	0.07
216	Toast, Inc.	USD	5,192	0.00
0	TopBuild Corp.	USD	146	0.00
2	TPG Partners LLC	USD	66	0.00
1,372	Tractor Supply Co.	USD	345,677	0.04
1,678	Trade Desk, Inc. Class A	USD	152,908	0.02
66	Tradeweb Markets, Inc. Class A	USD	6,537	0.00
165	TransUnion	USD	11,398	0.00
962	Travelers Cos., Inc.	USD	182,548	0.02
2	Trimble, Inc.	USD	90	0.00
4,082	Truist Financial Corp.	USD	147,961	0.02
70	Twilio, Inc. Class A	USD	3,734	0.00
16	Tyler Technologies, Inc.	USD	7,571	0.00
6,165	Uber Technologies, Inc.	USD	418,069	0.05
1,178	Ulta Salon Cosmetics & Fragrance, Inc.	USD	424,157	0.05
2,382	Union Pacific Corp.	USD	502,862	0.06
3,570	United Parcel Service, Inc. Class B	USD	455,908	0.05
327	United Rentals, Inc.	USD	197,517	0.02
83	United Therapeutics Corp.	USD	24,745	0.00
3,026	UnitedHealth Group, Inc.	USD	1,437,999	0.16
24	Unity Software, Inc.	USD	369	0.00
72,625	Universal Music Group NV, Inc.	EUR	2,017,515	0.22
3	Unum Group	USD	166	0.00
6,110	US Bancorp	USD	226,338	0.02
244	Veeva Systems, Inc.	USD	41,643	0.00
1,452	Veralto Corp.	USD	129,338	0.01
3,403	Verisk Analytics, Inc.	USD	855,938	0.09
31,945	Verizon Communications, Inc.	USD	1,229,210	0.14
1,349	Vertex Pharmaceuticals, Inc.	USD	589,824	0.06
3	Vertex, Inc.	USD	94	0.00
1,874	Vertiv Holdings Co. Class A	USD	151,350	0.02
935	Viatis, Inc.	USD	9,269	0.00
7,555	Visa, Inc.	USD	1,850,221	0.20
3	Vita Coco Co., Inc.	USD	84	0.00
7,880	Voya Financial, Inc.	USD	523,096	0.06
1,048	Vulcan Materials Co.	USD	243,164	0.03
629	Walgreens Boots Alliance, Inc.	USD	7,103	0.00
14,663	Walmart, Inc.	USD	926,379	0.10
12,546	Walt Disney Co.	USD	1,162,328	0.13
3,471	Warner Bros Discovery, Inc.	USD	24,092	0.00
6,257	Waste Management, Inc.	USD	1,245,441	0.14
0	Waters Corp.	USD	121	0.00
159	Watsco, Inc.	USD	68,869	0.01
85	West Pharmaceutical Services, Inc.	USD	26,139	0.00
1,753	Western Digital Corp.	USD	123,929	0.01
240	Westinghouse Air Brake Technologies Corp.	USD	35,360	0.00
4	Westrock Co.	USD	181	0.00
113	Williams-Sonoma, Inc.	USD	29,809	0.00
783	Workday, Inc. Class A	USD	163,403	0.02
0	WW Grainger, Inc.	USD	136	0.00
4,374	Xylem, Inc.	USD	553,539	0.06
1,167	Yum! Brands, Inc.	USD	144,212	0.02
29	Zebra Technologies Corp. Class A	USD	8,418	0.00
272	Zillow Group, Inc. Class C	USD	11,753	0.00
83	Zimmer Biomet Holdings, Inc.	USD	8,392	0.00
1,106	Zoetis, Inc.	USD	178,907	0.02
517	Zoom Video Communications, Inc. Class A	USD	28,535	0.00
196	Zscaler, Inc.	USD	35,187	0.00
			185,517,027	20.36
Uruguay				
1,075	MercadoLibre, Inc.	USD	1,648,064	0.18
			1,648,064	0.18
OPEN ENDED FUNDS				
France				
436	ABN AMRO - Candriam ESG Treasury Class SC	EUR	45,144,542	4.95
			45,144,542	4.95

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

Statement of Investments and other net assets
AAF ESG Profile 4 – Moderately Aggressive as
at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
OPEN ENDED FUNDS				
Ireland				
		EUR		%
454,057	BNY Mellon Global Short-Dated High Yield Bond Fund Class X	GBP	683,788	0.08
13,352	Insight Liquidity Funds - EUR Cash Fund Class 2	EUR	1,369,052	0.15
			2,052,840	0.23
REAL ESTATE INVESTMENT TRUSTS				
Australia				
13,002	Dexus	AUD	52,499	0.01
5,859	GPT Group	AUD	14,603	0.00
20,310	Mirvac Group	AUD	23,667	0.00
29,548	Scentre Group	AUD	57,448	0.01
517	Stockland	AUD	1,343	0.00
			149,560	0.02
Belgium				
4,713	Aedifica SA	EUR	267,026	0.03
20,519	Warehouses De Pauw CVA	EUR	519,123	0.06
			786,149	0.09
France				
11,818	Covivio SA	EUR	524,465	0.06
2,955	Gecina SA	EUR	253,989	0.03
			778,454	0.09
Hong Kong				
12,275	Link	HKD	44,523	0.00
			44,523	0.00
Luxembourg				
3,418	Shurgard Self Storage Ltd.	EUR	123,222	0.01
			123,222	0.01
Singapore				
27,961	CapitaLand Ascendas	SGD	49,282	0.01
35,847	CapitaLand Integrated Commercial Trust	SGD	48,865	0.00
			98,147	0.01
South Africa				
760,476	Growthpoint Properties Ltd.	ZAR	473,302	0.05
			473,302	0.05
United Kingdom				
17,216	Big Yellow Group PLC	GBP	238,383	0.02
50,547	Land Securities Group PLC	GBP	369,341	0.04
91,197	Primary Health Properties PLC	GBP	98,690	0.01
31,884	UNITE Group PLC	GBP	335,445	0.04
			1,041,859	0.11
United States				
2,575	Alexandria Real Estate Equities, Inc.	USD	280,977	0.03
1,699	American Tower Corp.	USD	308,064	0.03
47	AvalonBay Communities, Inc.	USD	9,055	0.00
1,616	Crown Castle, Inc.	USD	147,328	0.02
1,043	Digital Realty Trust, Inc.	USD	147,909	0.02
333	Equinix, Inc.	USD	235,273	0.03
558	Extra Space Storage, Inc.	USD	80,940	0.01
3	First Industrial Realty Trust, Inc.	USD	127	0.00
7,507	Host Hotels & Resorts, Inc.	USD	125,943	0.01
88	Iron Mountain, Inc.	USD	7,390	0.00
1,313	Kimco Realty Corp.	USD	23,842	0.00
1	Lamar Advertising Co. Class A	USD	143	0.00
6,961	Prologis, Inc.	USD	729,460	0.08
528	Public Storage	USD	141,769	0.01
35,168	Realty Income Corp.	USD	1,733,226	0.19
785	SBA Communications Corp.	USD	143,854	0.02
1,117	Simon Property Group, Inc.	USD	158,229	0.02
1,516	Welltower, Inc.	USD	147,412	0.02
14,894	Weyerhaeuser Co.	USD	394,519	0.04
3	WP Carey, Inc.	USD	171	0.00
			4,815,631	0.53
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			889,329,168	97.61

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



Statement of Investments and other net assets

**AAF ESG Profile 4 – Moderately Aggressive as
at 30-06-2024**



Nominal	Other transferable securities and money market Instruments	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
United States						
206,124	Novelis Corp. *	USD	4.750%	30/01/30	178,599	0.02
					178,599	0.02
TOTAL OTHER TRANSFERABLE SECURITIES AND MONEY-MARKET INSTRUMENTS					178,599	0.02
INVESTMENTS					889,507,767	97.63

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





DERIVATIVES

FUTURES CONTRACTS***

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(33)	10-Years CAN Bond Future	09/24	CAD	(2,730,885)	(17,216)	(0.00)
(12)	10-Years JPN Bond Future	09/24	JPY	(9,745,320)	27,319	0.00
(24)	10-Years US Note Future	09/24	USD	(2,427,748)	(21,556)	(0.00)
92	10-Years US Note Future	09/24	USD	9,779,846	99,081	0.01
8	2-Years US Note Future	09/24	USD	1,606,753	4,794	0.00
60	5-Years US Note Future	09/24	USD	6,076,283	49,138	0.01
220	Bundesrepublik Deutschland Future BOBL	09/24	EUR	25,593,353	81,961	0.01
(148)	Bundesrepublik Deutschland Future BUND	09/24	EUR	(19,609,650)	(72,646)	(0.01)
(74)	Bundesrepublik Deutschland Future BUXL	09/24	EUR	(9,672,701)	(3,763)	(0.00)
141	Bundesrepublik Deutschland Future SCHATZ	09/24	EUR	14,904,469	49,915	0.01
1	EUR/GBP Currency Future	09/24	GBP	97,591	132	0.00
152	EUR/USD Currency Future	09/24	USD	19,122,133	(78,327)	(0.01)
100	Euro-BTP Future	09/24	EUR	11,550,609	(91,744)	(0.01)
(5)	Euro-OAT Future	09/24	EUR	(713,494)	660	(0.00)
(52)	Long Gilt Future	09/24	GBP	(6,012,578)	(20,048)	(0.00)
33	Short Euro-BTP Future	09/24	EUR	3,418,016	(1,325)	(0.00)
(38)	Ultra US Bond Future	09/24	USD	(4,412,468)	(49,046)	(0.01)
TOTAL FUTURES CONTRACTS					(42,671)	(0.00)

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS****

Purchased		Sold		Maturity Date	Unrealised gain/(loss) in Fund Currency	% of Net Assets
Amount	Currency	Amount	Currency			
13,176,929	EUR	14,297,011	USD	08/07/2024	(159,281)	(0.01)
13,647,296	USD	12,733,715	EUR	08/07/2024	(3,557)	0.00
649,715	USD	605,468	EUR	08/07/2024	584	0.00
144,720	EUR	154,603	USD	09/07/2024	513	0.00
166,282	CAD	112,684	EUR	12/07/2024	678	0.00
593,434	EUR	232,559,467	HUF	12/07/2024	5,069	0.00
36,077	EUR	5,998,462	JPY	12/07/2024	1,246	0.00
5,685,287	HUF	14,729	EUR	12/07/2024	(346)	(0.00)
221,430	EUR	950,061	PLN	17/07/2024	1,107	0.00
2,496,322	EUR	2,671,198	USD	17/07/2024	5,692	0.00
779,377	EUR	848,938	USD	17/07/2024	(12,173)	(0.00)
537,415	EUR	577,662	USD	17/07/2024	(1,198)	(0.00)
1,048,062	USD	968,154	EUR	17/07/2024	9,060	0.00
48	EUR	52	USD	25/07/2024	(0)	0.00
1,534,842	EUR	1,300,349	GBP	26/07/2024	2,625	0.00
681,798	EUR	578,070	GBP	30/07/2024	764	0.00
725,707	EUR	779,120	USD	30/07/2024	(298)	(0.00)
14,091,688	EUR	15,126,803	USD	07/08/2024	1,504	0.00
1,224,785	USD	1,131,299	EUR	07/08/2024	9,554	(0.00)
813,783	USD	747,981	EUR	07/08/2024	10,036	(0.00)
225	EUR	242	USD	21/08/2024	(0)	0.00
13,099,741	EUR	14,270,375	USD	09/09/2024	(171,635)	(0.02)
166,660	EUR	179,825	USD	09/09/2024	(577)	(0.00)
1,202,417	USD	1,102,000	EUR	09/09/2024	16,241	0.00
151,650	USD	140,396	EUR	09/09/2024	639	0.00
15,284,644	EUR	16,442,041	USD	07/10/2024	14,591	0.00
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					(269,162)	(0.03)

DERIVATIVES	(311,833)	(0.03)
OTHER NET ASSETS	21,923,697	2.40
TOTAL NET ASSETS	911,119,631	100.00

* 144A.

** Fair valued/illiquid security.

*** The counterparty for futures contracts was Morgan Stanley Bank.

**** The counterparties for forward currency contracts were Morgan Stanley Bank, State Street Bank (London) and State Street Bank and Trust.

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



Statement of Investments and other net assets
AAF ESG Profile 5 – Aggressive as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Albania						
241,551	Albania Government International Bond	EUR	5.900%	09/06/28	249,179	0.07
					249,179	0.07
Andorra						
538	Andorra International Bond	EUR	1.250%	23/02/27	502	0.00
					502	0.00
Angola						
35,134	Angolan Government International Bond	USD	8.250%	09/05/28	30,883	0.01
83,445	Angolan Government International Bond	USD	8.000%	26/11/29	70,156	0.02
76,857	Angolan Government International Bond	USD	8.750%	14/04/32	63,641	0.02
					164,680	0.05
Armenia						
202,902	Republic of Armenia International Bond	USD	3.950%	26/09/29	164,144	0.05
18,446	Republic of Armenia International Bond	USD	3.600%	02/02/31	14,040	0.00
					178,184	0.05
Australia						
11	Australia & New Zealand Banking Group Ltd.	EUR	3.652%	20/01/26	11	0.00
118	Australia & New Zealand Banking Group Ltd.	EUR	5.101%	03/02/33	122	0.00
40	Commonwealth Bank of Australia	EUR	1.936%	03/10/29	39	0.00
43	Commonwealth Bank of Australia	EUR	4.266%	04/06/34	43	0.00
24	Goodman Australia Finance Pty Ltd.	EUR	4.250%	03/05/30	25	0.00
104	National Australia Bank Ltd.	EUR	3.263%	13/02/26	104	0.00
40	National Australia Bank Ltd.	EUR	2.125%	24/05/28	38	0.00
94	NBN Co. Ltd.	EUR	4.375%	15/03/33	99	0.00
31	NBN Co. Ltd.	EUR	3.750%	22/03/34	31	0.00
110	Sydney Airport Finance Co. Pty Ltd.	EUR	1.750%	26/04/28	102	0.00
43	Sydney Airport Finance Co. Pty Ltd.	EUR	3.750%	30/04/32	43	0.00
24	Sydney Airport Finance Co. Pty Ltd.	EUR	4.375%	03/05/33	25	0.00
96	Sydney Airport Finance Co. Pty Ltd.	EUR	4.125%	30/04/36	97	0.00
4	Telstra Group Ltd.	EUR	1.000%	23/04/30	4	0.00
40	Transurban Finance Co. Pty Ltd.	EUR	2.000%	28/08/25	39	0.00
					822	0.00
Austria						
55	A1 Towers Holding GmbH	EUR	5.250%	13/07/28	58	0.00
63	Erste Group Bank AG	EUR	1.500%	07/04/26	61	0.00
39	Erste Group Bank AG	EUR	4.000%	16/01/31	40	0.00
63	Erste Group Bank AG	EUR	4.000%	07/06/33	62	0.00
47	Raiffeisen Bank International AG	EUR	4.125%	08/09/25	48	0.00
99	Raiffeisen Bank International AG	EUR	0.375%	25/09/26	92	0.00
20	Raiffeisen Bank International AG	EUR	4.750%	26/01/27	20	0.00
21	Raiffeisen Bank International AG	EUR	4.625%	21/08/29	21	0.00
71	Raiffeisen Bank International AG	EUR	4.500%	31/05/30	72	0.00
21	Raiffeisen Bank International AG	EUR	2.875%	18/06/32	19	0.00
119	Raiffeisen Bank International AG	EUR	7.375%	20/12/32	124	0.00
1,428	Republic of Austria Government Bond *	EUR	2.000%	15/07/26	1,399	0.00
95	Republic of Austria Government Bond *	EUR	0.750%	20/10/26	90	0.00
38	Republic of Austria Government Bond *	EUR	0.750%	20/02/28	35	0.00
1,042	Republic of Austria Government Bond *	EUR	0.000%	20/10/28	923	0.00

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

Statement of Investments and other net assets
AAF ESG Profile 5 – Aggressive as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Austria (continued)						
108,847	Republic of Austria Government Bond *	EUR	2.900%	23/05/29	109,144	0.03
106	Republic of Austria Government Bond *	EUR	0.000%	20/02/31	87	0.00
996	Republic of Austria Government Bond *	EUR	0.900%	20/02/32	858	0.00
111,650	Republic of Austria Government Bond *	EUR	2.900%	20/02/33	110,657	0.03
878	Republic of Austria Government Bond	EUR	2.900%	20/02/34	867	0.00
12	Republic of Austria Government Bond *	EUR	2.400%	23/05/34	11	0.00
11	Republic of Austria Government Bond	EUR	3.200%	15/07/39	11	0.00
20	UNIQA Insurance Group AG	EUR	2.375%	09/12/41	17	0.00
39	Vienna Insurance Group AG	EUR	4.875%	15/06/42	40	0.00
36	Volksbank Wien AG	EUR	5.750%	21/06/34	35	0.00
					224,791	0.06
Azerbaijan						
54,898	Republic of Azerbaijan International Bond	USD	3.500%	01/09/32	43,807	0.01
64,560	Southern Gas Corridor CJSC	USD	6.875%	24/03/26	60,642	0.02
216,385	State Oil Co. of the Azerbaijan Republic	USD	6.950%	18/03/30	206,827	0.05
					311,276	0.08
Belgium						
31	Anheuser-Busch InBev SA/NV	EUR	2.750%	17/03/36	28	0.00
57,704	Anheuser-Busch InBev SA/NV	EUR	3.750%	22/03/37	57,498	0.02
29	Anheuser-Busch InBev SA/NV	EUR	3.700%	02/04/40	28	0.00
42,482	Anheuser-Busch InBev SA/NV	EUR	3.950%	22/03/44	41,805	0.01
28	Argenta Spaarbank NV	EUR	5.375%	29/11/27	28	0.00
30	Belfius Bank SA	EUR	0.000%	28/08/26	27	0.00
55	Belfius Bank SA	EUR	3.875%	12/06/28	56	0.00
43	Belfius Bank SA	EUR	3.750%	22/01/29	43	0.00
20	Belfius Bank SA	EUR	5.250%	19/04/33	20	0.00
43	Belfius Bank SA	EUR	4.875%	11/06/35	44	0.00
12	Cofinimmo SA	EUR	1.000%	24/01/28	11	0.00
79	Crelan SA	EUR	6.000%	28/02/30	84	0.00
47	Crelan SA	EUR	5.250%	23/01/32	49	0.00
15	Crelan SA	EUR	5.375%	30/04/35	15	0.00
59	Elia Group SA/NV	EUR	5.850%	Perp.	61	0.00
4	Elia Transmission Belgium SA	EUR	3.000%	07/04/29	4	0.00
23	Elia Transmission Belgium SA	EUR	0.875%	28/04/30	20	0.00
21	Elia Transmission Belgium SA	EUR	3.625%	18/01/33	21	0.00
9	Groupe Bruxelles Lambert NV	EUR	1.875%	19/06/25	9	0.00
38	Groupe Bruxelles Lambert NV	EUR	0.125%	28/01/31	31	0.00
71	KBC Bank NV	EUR	3.125%	22/02/27	71	0.00
47	KBC Group NV	EUR	2.875%	29/06/25	47	0.00
75	KBC Group NV	EUR	4.375%	19/04/30	77	0.00
39	KBC Group NV	EUR	3.000%	25/08/30	38	0.00
98	KBC Group NV	EUR	4.375%	06/12/31	102	0.00
4	KBC Group NV	EUR	0.625%	07/12/31	4	0.00
59	KBC Group NV	EUR	3.750%	27/03/32	59	0.00
59	KBC Group NV	EUR	4.875%	25/04/33	60	0.00
150	KBC Group NV	EUR	4.750%	17/04/35	151	0.00
11	Kingdom of Belgium Government Bond *	EUR	3.000%	22/06/34	11	0.00
42,656	Kingdom of Belgium Government Bond—Series 100	EUR	2.850%	22/10/34	41,582	0.01
617	Kingdom of Belgium Government Bond—Series 102 *	EUR	2.700%	22/10/29	613	0.00
1,119	Kingdom of Belgium Government Bond—Series 77 *	EUR	1.000%	22/06/26	1,077	0.00
1,504	Kingdom of Belgium Government Bond—Series 81 *	EUR	0.800%	22/06/27	1,417	0.00

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



Statement of Investments and other net assets
AAF ESG Profile 5 – Aggressive as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Belgium (continued)						
125,543	Kingdom of Belgium Government Bond—Series 82 *	EUR	0.500%	22/10/24	124,429	0.03
47	Kingdom of Belgium Government Bond—Series 85 *	EUR	0.800%	22/06/28	44	0.00
13,531	Kingdom of Belgium Government Bond—Series 88 *	EUR	1.700%	22/06/50	9,315	0.00
72	Kingdom of Belgium Government Bond—Series 89 *	EUR	0.100%	22/06/30	61	0.00
1,426	Kingdom of Belgium Government Bond—Series 91	EUR	0.000%	22/10/27	1,300	0.00
134,214	Kingdom of Belgium Government Bond—Series 92 *	EUR	0.000%	22/10/31	108,567	0.03
129,734	Kingdom of Belgium Government Bond—Series 97 (traded in Belgium)*	EUR	3.000%	22/06/33	129,396	0.04
1,192	Kingdom of Belgium Government Bond—Series 97 (traded in Germany)*	EUR	3.000%	22/06/33	1,189	0.00
41	Lonza Finance International NV	EUR	3.875%	24/04/36	41	0.00
4	Proximus SADP	EUR	4.125%	17/11/33	4	0.00
					519,537	0.14
Bermuda						
25	Athora Holding Ltd.	EUR	6.625%	16/06/28	26	0.00
186	Athora Holding Ltd.	EUR	5.875%	10/09/34	182	0.00
183,710	Inkia Energy Ltd.	USD	5.875%	09/11/27	172,397	0.05
335,906	NCL Corp. Ltd. *	USD	5.875%	15/03/26	310,106	0.08
18,662	NCL Corp. Ltd.	USD	5.875%	15/02/27	17,223	0.00
133,653	NCL Corp. Ltd. *	USD	8.125%	15/01/29	130,908	0.04
195,436	Sagicor Financial Co. Ltd.	USD	5.300%	13/05/28	173,844	0.05
173,477	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak	USD	4.850%	14/10/38	148,541	0.04
					953,227	0.26
Brazil						
65,877	Banco do Brasil SA	USD	6.250%	18/04/30	61,763	0.02
108,039	Brazilian Government International Bond	USD	4.625%	13/01/28	97,816	0.03
54,019	Brazilian Government International Bond	USD	4.500%	30/05/29	47,436	0.01
153,407	Brazilian Government International Bond	USD	5.625%	21/02/47	119,092	0.03
169,964	Brazilian Government International Bond	USD	4.750%	14/01/50	114,118	0.03
69,830	Brazilian Government International Bond	USD	7.125%	13/05/54	63,088	0.02
67,415	BRF SA	USD	5.750%	21/09/50	50,250	0.01
121,099	Prumo Participacoes e Investimentos S/A	USD	7.500%	31/12/31	112,511	0.03
					666,074	0.18
Canada						
73,526	1011778 BC ULC / New Red Finance, Inc. *	USD	6.125%	15/06/29	69,002	0.02
31,008	Alimentation Couche-Tard, Inc.	EUR	3.647%	12/05/31	30,770	0.01
15,251	Alimentation Couche-Tard, Inc.	EUR	4.011%	12/02/36	15,060	0.01
2,184	Bank of Montreal	EUR	0.125%	26/01/27	2,014	0.00
111	Bank of Nova Scotia	EUR	3.500%	17/04/29	110	0.00
12	Export Development Canada	EUR	0.500%	25/02/27	11	0.00
129,277	Fairfax Financial Holdings Ltd.	EUR	2.750%	29/03/28	123,501	0.03
51	Magna International, Inc.	EUR	4.375%	17/03/32	54	0.00
43	Royal Bank of Canada	EUR	2.125%	26/04/29	41	0.00
37	Royal Bank of Canada	EUR	4.375%	02/10/30	38	0.00
51,077	St Marys Cement, Inc.	USD	5.750%	02/04/34	46,824	0.01
85	Toronto-Dominion Bank	EUR	3.631%	13/12/29	84	0.00
					287,509	0.08

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

Statement of Investments and other net assets
AAF ESG Profile 5 – Aggressive as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Cayman Islands						
87,837	Alinma Tier 1 Sukuk Ltd. Certificate Ltd.	USD	6.500%	Perp.	82,914	0.02
39,816	Bioceanico Sovereign					
47,432	DP World Crescent Ltd.	USD	0.000%	05/06/34	27,863	0.01
141,636	DP World Salaam	USD	4.848%	26/09/28	43,429	0.01
39,526	Gaci First Investment Co.	USD	6.000%	Perp.	131,428	0.04
43,918	GEMS MENASA Cayman Ltd. / GEMS Education Delaware LLC	USD	5.125%	14/02/53	31,998	0.01
184,457	Grupo Aval Ltd.	USD	7.125%	31/07/26	40,768	0.01
43,918	KFH Sukuk Co.	USD	4.375%	04/02/30	148,126	0.04
21,981	Lima Metro Line 2 Finance Ltd.	USD	5.011%	17/01/29	40,447	0.01
78,504	Rutas 2 & 7 Finance Ltd.	USD	4.350%	05/04/36	18,786	0.01
18,874	Sunac China Holdings Ltd.	USD	0.000%	30/09/36	50,508	0.01
18,897	Sunac China Holdings Ltd.	USD	6.000%	30/09/25	2,333	0.00
56,829	Sunac China Holdings Ltd.	USD	6.250%	30/09/26	2,051	0.00
56,898	Sunac China Holdings Ltd.	USD	6.750%	30/09/28	5,459	0.00
44,909	Sunac China Holdings Ltd.	USD	7.000%	30/09/29	4,911	0.00
					2,828	0.00
					633,849	0.17
Chile						
41,689	Alfa Desarrollo SpA	USD	4.550%	27/09/51	29,246	0.01
144,052	Chile Government International Bond	USD	4.850%	22/01/29	133,052	0.04
27,317	Empresa de los Ferrocarriles del Estado	USD	3.068%	18/08/50	15,464	0.00
8,784	Empresa de Transporte de Pasajeros Metro SA	USD	3.650%	07/05/30	7,512	0.00
39,922	Empresa de Transporte de Pasajeros Metro SA	USD	5.000%	25/01/47	32,289	0.01
21,959	Falabella SA	USD	3.375%	15/01/32	16,631	0.00
87,837	Interchile SA	USD	4.500%	30/06/56	68,975	0.02
118	Sociedad Quimica y Minera de Chile SA	USD	6.500%	07/11/33	116	0.00
43,918	VTR Comunicaciones SpA	USD	4.375%	15/04/29	35,840	0.01
					339,125	0.09
Colombia						
187,531	Colombia Government International Bond	USD	8.000%	20/04/33	181,625	0.05
42,732	Colombia Government International Bond	USD	7.500%	02/02/34	40,015	0.01
80,370	Colombia Government International Bond	USD	8.000%	14/11/35	77,322	0.02
48,091	Colombia Government International Bond	USD	6.125%	18/01/41	37,795	0.01
39,483	Colombia Government International Bond	USD	5.625%	26/02/44	28,336	0.01
131,316	Colombia Government International Bond	USD	8.750%	14/11/53	129,441	0.03
43,918	Colombia Telecomunicaciones SA ESP	USD	4.950%	17/07/30	32,272	0.01
					526,806	0.14
Costa Rica						
263,510	Costa Rica Government International Bond	USD	7.000%	04/04/44	252,651	0.07
244,054	Costa Rica Government International Bond	USD	7.158%	12/03/45	236,881	0.06
158,106	Costa Rica Government International Bond	USD	7.300%	13/11/54	155,073	0.04
					644,605	0.17
Croatia						
122,971	Croatia Government International Bond	EUR	1.500%	17/06/31	109,896	0.03
78,614	Croatia Government International Bond	EUR	2.875%	22/04/32	76,947	0.02
170	Croatia Government International Bond	EUR	3.375%	12/03/34	167	0.00
213	Croatia Government International Bond	EUR	4.000%	14/06/35	220	0.00
43	Erste&Steiermaerkische Banka dd	EUR	4.875%	31/01/29	44	0.00
					187,274	0.05
Czech Republic						
103	Ceska sportelna AS	EUR	5.737%	08/03/28	106	0.00

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Statement of Investments and other net assets
AAF ESG Profile 5 – Aggressive as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Czech Republic (continued)						
99	Ceska sporitelna AS	EUR	4.824%	15/01/30	100	0.00
47	Ceska sporitelna AS	EUR	4.570%	03/07/31	47	0.00
56	EPH Financing International AS	EUR	5.875%	30/11/29	56	0.00
35	Raiffeisenbank AS	EUR	7.125%	19/01/26	36	0.00
110	Raiffeisenbank AS	EUR	4.959%	05/06/30	111	0.00
					456	0.00
Denmark						
76	Carlsberg Breweries AS	EUR	3.500%	26/11/26	76	0.00
57	Carlsberg Breweries AS	EUR	4.250%	05/10/33	59	0.00
79	H Lundbeck A/S	EUR	0.875%	14/10/27	72	0.00
28	Jyske Bank A/S	EUR	0.875%	18/06/26	19	0.00
27	Nykredit Realkredit AS	EUR	5.000%	26/10/28	28	0.00
98	Orsted AS	EUR	5.500%	29/12/32	28	0.00
87	Pandora A/S	EUR	3.625%	01/03/26	99	0.00
20	Sydbank AS	EUR	4.500%	10/04/28	89	0.00
75	Tyco Electronics A/S	EUR	4.750%	30/09/25	20	0.00
134	Vestas Wind Systems A/S	EUR	6.500%	01/06/31	79	0.00
57	Vestas Wind Systems A/S	EUR	4.125%	15/06/26	135	0.00
					58	0.00
					762	0.00
Dominican Republic						
161,619	Dominican Republic International Bond	USD	5.500%	22/02/29	146,038	0.04
356,617	Dominican Republic International Bond	USD	4.500%	30/01/30	303,218	0.08
10,101	Dominican Republic International Bond	USD	4.875%	23/09/32	8,460	0.00
45,675	Dominican Republic International Bond	USD	6.000%	22/02/33	41,347	0.01
19,324	Dominican Republic International Bond	USD	6.600%	01/06/36	17,989	0.01
37,770	Dominican Republic International Bond	USD	7.450%	30/04/44	37,043	0.01
48,310	Dominican Republic International Bond	USD	6.850%	27/01/45	44,538	0.01
					598,633	0.16
El Salvador						
8,916	El Salvador Government International Bond	USD	8.250%	10/04/32	6,582	0.00
111,113	El Salvador Government International Bond	USD	7.650%	15/06/35	75,455	0.02
					82,037	0.02
Estonia						
710	Estonia Government International Bond	EUR	3.250%	17/01/34	691	0.00
					691	0.00
Finland						
1,074	Finland Government Bond *	EUR	2.875%	15/04/29	1,073	0.00
215	Finland Government Bond—Series 10Y *	EUR	0.000%	15/09/30	180	0.00
144	Finland Government Bond—Series 10Y *	EUR	1.500%	15/09/32	129	0.00
878	Finland Government Bond—Series 10Y *	EUR	3.000%	15/09/33	876	0.00
91	Finland Government Bond—Series 10Y	EUR	3.000%	15/09/34	91	0.00
227	Finland Government Bond—Series 5Y	EUR	0.000%	15/09/24	225	0.00
59	Neste Oyj	EUR	3.875%	16/03/29	60	0.00
28	Neste Oyj	EUR	4.250%	16/03/33	28	0.00
8	Nokia Oyj	EUR	3.125%	15/05/28	8	0.00
40	Nordea Bank Abp	EUR	3.625%	10/02/26	40	0.00
39	Nordea Bank Abp	EUR	0.375%	28/05/26	37	0.00
70	Nordea Bank Abp	GBP	6.000%	02/06/26	83	0.00
42	Nordea Bank Abp	EUR	4.875%	23/02/34	43	0.00
30	Nordea Bank Abp	EUR	4.125%	29/05/35	30	0.00
33	OP Corporate Bank PLC	EUR	0.625%	27/07/27	30	0.00
20	Sampo Oyj	EUR	2.500%	03/09/52	17	0.00
20	Stora Enso Oyj	EUR	4.250%	01/09/29	20	0.00
39	UPM-Kymmene Oyj	EUR	0.125%	19/11/28	34	0.00
					3,004	0.00

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Statement of Investments and other net assets
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
France						
12	Agence Francaise de Developpement EPIC	EUR	0.250%	21/07/26	11	0.00
4	Agence Francaise de Developpement EPIC	EUR	3.000%	17/01/34	4	0.00
42	Air France-KLM	EUR	4.625%	23/05/29	41	0.00
59	ALD SA	EUR	4.750%	13/10/25	60	0.00
52	ALD SA	EUR	4.000%	05/07/27	53	0.00
127	ALD SA	EUR	4.875%	06/10/28	132	0.00
103	ALD SA	EUR	4.000%	24/01/31	103	0.00
28	Alstom SA	EUR	0.250%	14/10/26	26	0.00
118	Alstom SA	EUR	5.868%	Perp.	120	0.00
57	Arkea Home Loans SFH SA	EUR	3.000%	30/03/27	57	0.00
36	Arkema SA	EUR	0.125%	14/10/26	34	0.00
71	Arval Service Lease SA	EUR	0.875%	17/02/25	69	0.00
119	Arval Service Lease SA	EUR	3.375%	04/01/26	118	0.00
115	Arval Service Lease SA	EUR	4.000%	22/09/26	116	0.00
8	Arval Service Lease SA	EUR	4.750%	22/05/27	8	0.00
24	Autoroutes du Sud de la France SA	EUR	3.250%	19/01/33	23	0.00
5	AXA SA	EUR	3.625%	10/01/33	5	0.00
20	AXA SA	EUR	4.250%	10/03/43	19	0.00
39	AXA SA	EUR	5.500%	11/07/43	42	0.00
4	AXA SA	EUR	3.375%	06/07/47	4	0.00
24	AXA SA	EUR	3.875%	Perp.	23	0.00
20	AXA SA	EUR	3.250%	28/05/49	19	0.00
4	AXA SA (traded in Luxembourg)	EUR	3.941%	Perp.	4	0.00
87	AXA SA (traded in Supranational)	EUR	3.941%	Perp.	86	0.00
25	Banque Federative du Credit Mutuel SA	EUR	0.100%	08/10/27	22	0.00
39	Banque Federative du Credit Mutuel SA	EUR	4.125%	13/03/29	40	0.00
160,680	Banque Federative du Credit Mutuel SA	EUR	4.375%	02/05/30	164,301	0.05
110	Banque Federative du Credit Mutuel SA	EUR	4.125%	18/09/30	114	0.00
115,577	Banque Federative du Credit Mutuel SA	EUR	4.750%	10/11/31	120,810	0.03
51	Banque Federative du Credit Mutuel SA	EUR	5.125%	13/01/33	54	0.00
27	Banque Federative du Credit Mutuel SA	EUR	3.750%	01/02/33	27	0.00
20	Banque Federative du Credit Mutuel SA	EUR	4.125%	14/06/33	20	0.00
186,118	Banque Federative du Credit Mutuel SA	EUR	4.375%	11/01/34	182,173	0.05
101,482	Banque Federative du Credit Mutuel SA	EUR	3.750%	03/02/34	100,995	0.03
28	Banque Stellantis France SACA	EUR	3.875%	19/01/26	28	0.00
61	Banque Stellantis France SACA	EUR	4.000%	21/01/27	62	0.00
4	Banque Stellantis France SACA	EUR	3.500%	19/07/27	4	0.00
165	BNP Paribas Cardif SA	EUR	1.000%	29/11/24	163	0.00
69	BNP Paribas SA	EUR	2.125%	23/01/27	67	0.00
43	BNP Paribas SA	EUR	0.375%	14/10/27	40	0.00
11	BNP Paribas SA	EUR	1.500%	25/05/28	11	0.00
50	BNP Paribas SA	EUR	2.750%	25/07/28	49	0.00
194,609	BNP Paribas SA	EUR	4.375%	13/01/29	198,146	0.05
25	BNP Paribas SA	EUR	4.250%	13/04/31	25	0.00
33,827	BNP Paribas SA	EUR	4.042%	10/01/32	33,831	0.01
20	BNP Paribas SA	EUR	2.500%	31/03/32	19	0.00
25	BNP Paribas SA	EUR	4.125%	26/09/32	25	0.00
62,017	BNP Paribas SA	EUR	4.750%	13/11/32	64,774	0.02
11	Bouygues SA	EUR	3.875%	17/07/31	12	0.00
114	Bouygues SA	EUR	4.625%	07/06/32	121	0.00
36	Bouygues SA	EUR	5.375%	30/06/42	41	0.00
9	BPCE SA	EUR	1.000%	15/07/24	9	0.00
90	BPCE SA	EUR	0.625%	28/04/25	88	0.00
35	BPCE SA	EUR	3.625%	17/04/26	36	0.00
32	BPCE SA	EUR	4.125%	10/07/28	33	0.00
177,594	BPCE SA	EUR	4.500%	13/01/33	183,885	0.05
47,966	BPCE SA	EUR	4.125%	08/03/33	48,044	0.01
35	BPCE SA	EUR	5.750%	01/06/33	37	0.00

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
France (continued)						
45,122	BPCE SA	EUR	4.250%	11/01/35	45,672	0.01
24	BPCE SA	EUR	5.125%	25/01/35	24	0.00
29	BPCE SA	EUR	4.875%	26/02/36	29	0.00
28	BPCE SFH SA	EUR	3.250%	12/04/28	29	0.00
105	BPCE SFH SA	EUR	1.750%	27/05/32	94	0.00
353	BPCE SFH SA	EUR	3.125%	20/01/33	350	0.00
57	Caisse de Refinancement de l'Habitat SA	EUR	2.750%	12/04/28	56	0.00
218	Caisse Francaise de Financement Local	EUR	3.625%	17/01/29	223	0.00
47	Capgemini SE	EUR	0.625%	23/06/25	46	0.00
4	Capgemini SE	EUR	1.125%	23/06/30	3	0.00
16	Capgemini SE	EUR	2.375%	15/04/32	15	0.00
59	Carrefour SA	EUR	1.875%	30/10/26	57	0.00
48	CMA CGM SA	EUR	5.500%	15/07/29	49	0.00
55	CNP Assurances SACA	EUR	4.250%	05/06/45	55	0.00
24	CNP Assurances SACA	EUR	4.000%	Perp.	24	0.00
4	CNP Assurances SACA	EUR	5.250%	18/07/53	4	0.00
64,836	Coentreprise de Transport d'Electricite SA	EUR	3.750%	17/01/36	63,499	0.02
16	Cofiroute SA	EUR	0.375%	07/02/25	15	0.00
319	Compagnie de Financement Foncier SA	EUR	3.000%	24/04/32	315	0.00
4	Compagnie de Saint-Gobain SA	EUR	3.750%	29/11/26	4	0.00
252	Council Of Europe Development Bank	EUR	2.750%	16/04/31	249	0.00
94	Credit Agricole Assurances SA	EUR	5.875%	25/10/33	102	0.00
24	Credit Agricole Assurances SA	EUR	4.500%	Perp.	24	0.00
5	Credit Agricole Assurances SA	EUR	4.250%	Perp.	5	0.00
81	Credit Agricole Home Loan SFH SA	EUR	0.875%	31/08/27	75	0.00
924	Credit Agricole Home Loan SFH SA	EUR	2.750%	12/01/28	910	0.00
52	Credit Agricole Home Loan SFH SA	EUR	2.875%	12/01/34	51	0.00
91	Credit Agricole SA	EUR	4.000%	12/10/26	91	0.00
20	Credit Agricole SA	EUR	1.875%	22/04/27	19	0.00
59	Credit Agricole SA	EUR	3.375%	28/07/27	59	0.00
21	Credit Agricole SA	EUR	1.750%	05/03/29	19	0.00
55	Credit Agricole SA	EUR	4.125%	07/03/30	57	0.00
60	Credit Agricole SA	EUR	5.500%	28/08/33	63	0.00
79,082	Credit Agricole SA	EUR	4.375%	27/11/33	81,823	0.02
101,490	Credit Agricole SA	EUR	3.750%	22/01/34	101,374	0.03
36,646	Credit Agricole SA	EUR	4.125%	26/02/36	36,858	0.01
9	Credit Mutuel Arkea SA	EUR	1.375%	17/01/25	9	0.00
42	Credit Mutuel Arkea SA	EUR	0.875%	07/05/27	39	0.00
28	Credit Mutuel Arkea SA	EUR	3.375%	19/09/27	27	0.00
20	Credit Mutuel Arkea SA	EUR	3.375%	11/03/31	19	0.00
34	Credit Mutuel Arkea SA	EUR	4.810%	15/05/35	34	0.00
185	Credit Mutuel Home Loan SFH SA	EUR	3.000%	28/11/30	183	0.00
202	Credit Mutuel Home Loan SFH SA	EUR	3.000%	03/02/31	199	0.00
20	Danone SA	EUR	1.125%	14/01/25	19	0.00
4	Danone SA	EUR	3.470%	22/05/31	4	0.00
10	Dassault Systemes SE	EUR	0.125%	16/09/26	9	0.00
28	Electricite de France SA	EUR	4.125%	17/06/31	29	0.00
61	Electricite de France SA	EUR	4.750%	12/10/34	64	0.00
124	Electricite de France SA	EUR	4.375%	17/06/36	125	0.00
56,379	Electricite de France SA	EUR	4.625%	25/01/43	55,953	0.02
59	Electricite de France SA	EUR	4.750%	17/06/44	59	0.00
369,282	Electricite de France SA	EUR	4.000%	Perp.	369,229	0.10
163,499	Electricite de France SA	EUR	5.000%	Perp.	162,501	0.04
27	Engie SA	EUR	3.875%	06/12/33	27	0.00
143	Engie SA	EUR	4.500%	06/09/42	145	0.00
88	Engie SA	EUR	4.250%	06/03/44	86	0.00
51	EssilorLuxottica SA	EUR	0.125%	27/05/25	50	0.00
59	Eutelsat SA	EUR	9.750%	13/04/29	62	0.00
583	France Treasury Bills BTF—Series 52W	EUR	0.000%	21/05/25	565	0.00
890,081	French Republic Government Bond OAT *	EUR	1.750%	25/11/24	883,661	0.24
3,454	French Republic Government Bond OAT	EUR	0.000%	25/02/25	3,377	0.00

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
France (continued)						
224,106	French Republic Government Bond OAT *	EUR	0.500%	25/05/25	218,454	0.06
796,020	French Republic Government Bond OAT *	EUR	0.500%	25/05/26	758,094	0.21
1,983	French Republic Government Bond OAT *	EUR	2.500%	24/09/26	1,956	0.00
7,380	French Republic Government Bond OAT *	EUR	0.000%	25/02/27	6,813	0.00
1,243	French Republic Government Bond OAT	EUR	1.000%	25/05/27	1,174	0.00
8,574	French Republic Government Bond OAT	EUR	0.750%	25/02/28	7,910	0.00
4,630	French Republic Government Bond OAT *	EUR	2.750%	25/02/29	4,572	0.00
774	French Republic Government Bond OAT	EUR	0.500%	25/05/29	686	0.00
403	French Republic Government Bond OAT	EUR	2.750%	25/02/30	397	0.00
3,751	French Republic Government Bond OAT *	EUR	0.000%	25/11/30	3,095	0.00
111,584	French Republic Government Bond OAT *	EUR	0.000%	25/11/31	89,054	0.03
6,696	French Republic Government Bond OAT *	EUR	0.000%	25/05/32	5,253	0.00
948	French Republic Government Bond OAT	EUR	5.750%	25/10/32	1,123	0.00
1,294	French Republic Government Bond OAT *	EUR	2.000%	25/11/32	1,184	0.00
1,190	French Republic Government Bond OAT *	EUR	3.500%	25/11/33	1,214	0.00
33,038	French Republic Government Bond OAT *	EUR	1.750%	25/05/66	20,341	0.01
25,371	French Republic Government Bond OAT *	EUR	0.500%	25/05/72	8,935	0.00
38	Gecina	EUR	2.000%	30/06/32	34	0.00
39	Gecina SA	EUR	1.500%	20/01/25	39	0.00
79	Getlink SE	EUR	3.500%	30/10/25	78	0.00
39	Holder d'Infrastructures de Transport SASU	EUR	4.250%	18/03/30	40	0.00
107,154	Iliad Holding SASU *	USD	6.500%	15/10/26	99,622	0.03
36,278	Iliad Holding SASU	USD	8.500%	20/01/31	34,308	0.01
194,079	iliad SA	EUR	5.375%	02/05/31	195,751	0.05
55	Indigo Group SAS	EUR	4.500%	18/04/30	56	0.00
110	JCDecaux SE	EUR	5.000%	11/01/29	115	0.00
32	Klepierre SA	EUR	1.875%	19/02/26	31	0.00
52	Klepierre SA	EUR	0.625%	01/07/30	43	0.00
29	Klepierre SA	EUR	3.875%	23/09/33	28	0.00
48	La Banque Postale SA	EUR	0.875%	26/01/31	45	0.00
10	La Banque Postale SA	EUR	5.500%	05/03/34	10	0.00
99	L'Oreal SA	EUR	0.875%	29/06/26	94	0.00
8	L'Oreal SA	EUR	3.375%	23/01/27	8	0.00
35	Loxam SAS	EUR	6.375%	15/05/28	36	0.00
29	Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal	EUR	2.125%	21/06/52	23	0.00
21	Orange SA	EUR	2.375%	18/05/32	19	0.00
40	Orange SA	EUR	1.200%	11/07/34	32	0.00
91	Orange SA	EUR	3.875%	11/09/35	93	0.00
20	Orange SA	EUR	5.000%	Perp.	20	0.00
8	Orange SA (traded in France)	EUR	1.750%	Perp.	7	0.00
12	Orange SA (traded in France)	EUR	1.750%	Perp.	11	0.00
8	Orange SA	EUR	2.375%	Perp.	8	0.00
44	Orange SA	EUR	4.500%	Perp.	44	0.00
47	Orange SA	EUR	5.375%	Perp.	49	0.00
61	Orano SA	EUR	4.000%	12/03/31	61	0.00
52	Pernod Ricard SA	EUR	3.750%	15/09/33	52	0.00
51	Præmia Healthcare SACA	EUR	5.500%	19/09/28	53	0.00
131	RCI Banque SA	EUR	5.500%	09/10/34	131	0.00
12	Regie Autonome des Transports Parisiens EPIC	EUR	0.875%	25/05/27	11	0.00
14	RTE Reseau de Transport d'Electricite SADR	EUR	3.750%	30/04/44	14	0.00
4	Schneider Electric SE	EUR	3.375%	06/04/25	4	0.00
39	SCOR SE	EUR	3.000%	08/06/46	38	0.00
39	Societe Generale SA	EUR	4.000%	16/11/27	40	0.00
63	Societe Generale SA	EUR	0.625%	02/12/27	58	0.00

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BONDS						EUR %
France (continued)						
36	Societe Generale SA	EUR	2.625%	30/05/29	35	0.00
150	Societe Generale SA	EUR	4.750%	28/09/29	154	0.00
194,507	Societe Generale SA	EUR	4.250%	06/12/30	194,639	0.05
25,371	Societe Generale SA	EUR	4.875%	21/11/31	26,227	0.01
99	Societe Generale SA	EUR	5.250%	06/09/32	101	0.00
20	Societe Generale SA	EUR	4.250%	16/11/32	20	0.00
32	Societe Generale SA	EUR	5.625%	02/06/33	34	0.00
33	Societe Generale SFH SA	EUR	1.375%	05/05/28	31	0.00
99	Sogecap SA	EUR	6.500%	16/05/44	105	0.00
17	Sogecap SA	EUR	4.125%	Perp.	17	0.00
51	Suez SACA	EUR	4.625%	03/11/28	53	0.00
55	Suez SACA	EUR	5.000%	03/11/32	59	0.00
25	Suez SACA	EUR	4.500%	13/11/33	25	0.00
24	TDF Infrastructure SASU	EUR	5.625%	21/07/28	25	0.00
21	TotalEnergies SE	EUR	3.369%	Perp.	21	0.00
23	TotalEnergies SE	EUR	2.000%	Perp.	22	0.00
12	TotalEnergies SE (traded in Supranational)	EUR	2.000%	Perp.	11	0.00
64	TotalEnergies SE—Series NC7	EUR	1.625%	Perp.	58	0.00
90,206	Ubisoft Entertainment SA	EUR	0.878%	24/11/27	77,966	0.02
19	Unibail-Rodamco-Westfield SE	EUR	0.625%	04/05/27	18	0.00
52	Unibail-Rodamco-Westfield SE	EUR	4.125%	11/12/30	52	0.00
40	Unibail-Rodamco-Westfield SE	EUR	1.375%	04/12/31	33	0.00
99	Unibail-Rodamco-Westfield SE	EUR	7.250%	Perp.	104	0.00
59	Valco SE	EUR	5.875%	12/04/29	62	0.00
167,970	Veolia Environnement SA	EUR	2.250%	Perp.	161,272	0.04
79	Veolia Environnement SA	EUR	5.993%	31/12/99	82	0.00
20	Vinci SA	EUR	3.375%	17/10/32	19	0.00
39	WPP Finance SA	EUR	2.250%	22/09/26	38	0.00
127	WPP Finance SA	EUR	4.125%	30/05/28	129	0.00
					4,830,873	1.31
Georgia						
85,641	Silknet JSC	USD	8.375%	31/01/27	79,807	0.02
					79,807	0.02
Germany						
24	Aareal Bank AG	EUR	4.500%	25/07/25	24	0.00
275	Aareal Bank AG	EUR	5.875%	29/05/26	278	0.00
39	Allianz SE	EUR	4.597%	07/09/38	40	0.00
12	Allianz SE	EUR	2.241%	07/07/45	12	0.00
59	Allianz SE	EUR	4.252%	05/07/52	59	0.00
59,249	Allianz SE	EUR	5.824%	25/07/53	65,005	0.02
55	Allianz SE	EUR	4.851%	26/07/54	57	0.00
28	Alstria office REIT AG	EUR	1.500%	23/06/26	26	0.00
39	Amprion GmbH	EUR	3.450%	22/09/27	39	0.00
29	Amprion GmbH	EUR	3.625%	21/05/31	29	0.00
72	Amprion GmbH	EUR	3.971%	22/09/32	73	0.00
60	Amprion GmbH	EUR	4.125%	07/09/34	61	0.00
88	Amprion GmbH	EUR	4.000%	21/05/44	85	0.00
55	BASF SE	EUR	4.500%	08/03/35	58	0.00
724,469	Bundesobligation—Series 186	EUR	1.300%	15/10/27	696,576	0.19
479,221	Bundesobligation—Series 189	EUR	2.100%	12/04/29	471,361	0.13
471,892	Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/08/28	431,823	0.12
920,386	Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/02/29	834,530	0.23
45,216	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/29	40,036	0.01
271,849	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/02/30	237,947	0.06
12,826	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/30	11,110	0.00
200,399	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/02/31	171,479	0.05
485,817	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/02/32	405,828	0.11
510,596	Bundesrepublik Deutschland Bundesanleihe	EUR	1.700%	15/08/32	484,021	0.13
42,284	Bundesrepublik Deutschland Bundesanleihe	EUR	2.300%	15/02/33	41,823	0.01

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Statement of Investments and other net assets
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Germany (continued)						
392	Bundesrepublik Deutschland Bundesanleihe	EUR	2.200%	15/02/34	383	0.00
758,297	Bundesrepublik Deutschland Bundesanleihe	EUR	4.750%	04/07/34	908,141	0.25
79,410	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/50	40,205	0.01
123,806	Bundesrepublik Deutschland Bundesanleihe	EUR	1.800%	15/08/53	102,201	0.03
127,337	Bundesrepublik Deutschland Bundesanleihe—Series G	EUR	2.300%	15/02/33	125,999	0.03
23	Commerzbank AG	EUR	0.750%	24/03/26	22	0.00
113	Commerzbank AG	EUR	3.000%	14/09/27	111	0.00
31	Commerzbank AG	EUR	1.875%	28/02/28	29	0.00
80	Commerzbank AG	EUR	5.250%	25/03/29	84	0.00
43	Commerzbank AG	EUR	5.125%	18/01/30	45	0.00
53,660	Commerzbank AG	EUR	4.625%	17/01/31	54,732	0.02
205,276	Commerzbank AG	EUR	1.375%	29/12/31	189,828	0.05
74,646	Commerzbank AG	EUR	6.750%	05/10/33	80,380	0.02
74,718	Commerzbank AG	EUR	4.875%	16/10/34	74,542	0.02
70	Continental AG	EUR	4.000%	01/03/27	71	0.00
18	Continental AG	EUR	4.000%	01/06/28	19	0.00
59	Covestro AG	EUR	4.750%	15/11/28	62	0.00
7	Deutsche Bahn Finance GmbH	EUR	4.000%	23/11/43	7	0.00
12	Deutsche Bahn Finance GmbH	EUR	0.625%	08/12/50	6	0.00
118	Deutsche Boerse AG	EUR	3.875%	28/09/26	119	0.00
126	Deutsche Boerse AG	EUR	3.875%	28/09/33	129	0.00
8	Deutsche Boerse AG	EUR	2.000%	23/06/48	7	0.00
39	Deutsche Pfandbriefbank AG	EUR	4.375%	28/08/26	38	0.00
13	Deutsche Telekom AG	EUR	1.375%	05/07/34	11	0.00
48	Deutsche Telekom AG	EUR	3.250%	20/03/36	46	0.00
89,417	DHL Group	EUR	3.500%	25/03/36	87,696	0.02
328	DZ HYP AG	EUR	3.000%	31/05/32	326	0.00
25	E.ON SE	EUR	0.875%	08/01/25	24	0.00
166	E.ON SE	EUR	4.000%	29/08/33	170	0.00
23	E.ON SE	EUR	3.875%	12/01/35	23	0.00
137	E.ON SE	EUR	3.750%	15/01/36	136	0.00
40,593	E.ON SE	EUR	4.125%	25/03/44	40,144	0.01
21	Eurogrid GmbH	EUR	1.875%	10/06/25	20	0.00
10	Eurogrid GmbH	EUR	1.500%	18/04/28	9	0.00
43	Eurogrid GmbH	EUR	3.598%	01/02/29	43	0.00
17	Eurogrid GmbH	EUR	3.722%	27/04/30	17	0.00
16	Eurogrid GmbH	EUR	3.279%	05/09/31	15	0.00
13	Eurogrid GmbH	EUR	3.915%	01/02/34	13	0.00
78	Evonik Industries AG	EUR	2.250%	25/09/27	75	0.00
40	Fresenius SE & Co. KGaA	EUR	1.875%	24/05/25	39	0.00
59	Fresenius SE & Co. KGaA	EUR	5.000%	28/11/29	62	0.00
113	Fresenius SE & Co. KGaA	EUR	5.125%	05/10/30	121	0.00
46	Hamburg Commercial Bank AG	EUR	4.750%	02/05/29	46	0.00
39	Hannover Rueck SE	EUR	5.875%	26/08/43	44	0.00
39	Hannover Rueck SE	EUR	3.375%	Perp.	39	0.00
44	Heidelberg Materials AG	EUR	3.950%	19/07/34	44	0.00
39	Henkel AG & Co. KGaA	EUR	2.625%	13/09/27	39	0.00
131	HOCHTIEF AG	EUR	4.250%	31/05/30	132	0.00
32	Infineon Technologies AG	EUR	3.375%	26/02/27	32	0.00
44	Infineon Technologies AG	EUR	1.625%	24/06/29	40	0.00
17	Infineon Technologies AG	EUR	2.000%	24/06/32	15	0.00
24	Infineon Technologies AG	EUR	2.875%	Perp.	23	0.00
20	Infineon Technologies AG	EUR	3.625%	Perp.	19	0.00
24	Knorr-Bremse AG	EUR	1.125%	13/06/25	23	0.00
32	Knorr-Bremse AG	EUR	3.250%	21/09/27	31	0.00
52	Kreditanstalt fuer Wiederaufbau	EUR	2.000%	15/11/29	50	0.00
142	Kreditanstalt fuer Wiederaufbau	EUR	3.125%	07/06/30	144	0.00
284,714	Kreditanstalt fuer Wiederaufbau	EUR	0.000%	15/09/31	232,433	0.06
42	Kreditanstalt fuer Wiederaufbau	EUR	1.375%	07/06/32	37	0.00
195,184	Kreditanstalt fuer Wiederaufbau	EUR	2.750%	14/02/33	192,882	0.05
19	Kreditanstalt fuer Wiederaufbau	EUR	0.875%	04/07/39	14	0.00
23	Land Berlin—Series 530	EUR	0.100%	18/01/41	14	0.00
53	LEG Immobilien SE	EUR	0.375%	17/01/26	51	0.00
13	Mercedes-Benz Group AG	EUR	1.125%	06/11/31	11	0.00

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Germany (continued)						
47	Merck Financial Services GmbH	EUR	1.875%	15/06/26	46	0.00
5	Merck Financial Services GmbH	EUR	0.375%	05/07/27	4	0.00
20	Merck KGaA	EUR	3.375%	12/12/74	20	0.00
65	Merck KGaA	EUR	1.625%	25/06/79	65	0.00
16	Merck KGaA	EUR	2.875%	25/06/79	15	0.00
39	Merck KGaA	EUR	1.625%	09/09/80	37	0.00
79	METRO AG	EUR	4.625%	07/03/29	80	0.00
202	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	4.250%	26/05/44	199	0.00
51	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	3.250%	26/05/49	50	0.00
88	Norddeutsche Landesbank-Girozentrale	EUR	5.625%	23/08/34	88	0.00
24	O2 Telefonica Deutschland Finanzierungs GmbH	EUR	1.750%	05/07/25	23	0.00
28	Robert Bosch GmbH	EUR	4.375%	02/06/43	28	0.00
42	Schaeffler AG	EUR	4.500%	28/03/30	41	0.00
20	State of North Rhine-Westphalia Germany	EUR	0.500%	25/11/39	14	0.00
31	State of North Rhine-Westphalia Germany	EUR	0.600%	04/06/41	20	0.00
51	State of North Rhine-Westphalia Germany—Series 15Y	EUR	0.000%	12/10/35	36	0.00
51	Talanx AG	EUR	4.000%	25/10/29	53	0.00
20	Talanx AG	EUR	1.750%	01/12/42	16	0.00
20	Vier Gas Transport GmbH	EUR	4.000%	26/09/27	20	0.00
34	Vonovia Finance BV	EUR	0.625%	09/07/26	32	0.00
15	Vonovia Finance BV	EUR	1.625%	07/10/39	10	0.00
36	Vonovia SE	EUR	1.375%	28/01/26	34	0.00
63	Vonovia SE	EUR	4.750%	23/05/27	65	0.00
15	Vonovia SE	EUR	0.625%	14/12/29	13	0.00
75	Vonovia SE	EUR	5.000%	23/11/30	78	0.00
20	Vonovia SE	EUR	4.250%	10/04/34	19	0.00
8	Vonovia SE	EUR	1.500%	14/06/41	5	0.00
55,984	ZF Finance GmbH	EUR	2.250%	03/05/28	51,556	0.01
93,307	ZF Finance GmbH	EUR	3.750%	21/09/28	90,510	0.03
					6,167,870	1.67
Greece						
88	Alpha Services & Holdings SA	EUR	6.000%	13/09/34	88	0.00
96,620	Hellenic Republic Government Bond *	EUR	1.750%	18/06/32	85,083	0.02
1,123	Hellenic Republic Government Bond	EUR	3.375%	15/06/34	1,092	0.00
65,877	Hellenic Republic Government Bond *	EUR	1.875%	04/02/35	54,650	0.02
31,544	Hellenic Republic Government Bond *	EUR	4.375%	18/07/38	32,820	0.01
187,953	Hellenic Republic Government Bond	EUR	4.125%	15/06/54	181,257	0.05
218	National Bank of Greece SA	EUR	4.500%	29/01/29	218	0.00
28	National Bank of Greece SA	EUR	5.875%	28/06/35	28	0.00
75	Piraeus Bank SA	EUR	6.750%	05/12/29	80	0.00
43,981	Piraeus Bank SA	EUR	5.000%	16/04/30	43,877	0.01
					399,193	0.11
Guatemala						
84,411	CT Trust	USD	5.125%	03/02/32	69,456	0.02
43,918	Guatemala Government Bond	USD	4.900%	01/06/30	39,001	0.01
64,121	Guatemala Government Bond	USD	4.650%	07/10/41	47,396	0.01
71,587	Guatemala Government Bond	USD	6.125%	01/06/50	60,939	0.02
					216,792	0.06
Guernsey						
39	Sirius Real Estate Ltd.	EUR	1.125%	22/06/26	37	0.00
					37	0.00

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BONDS						EUR %
Hong Kong						
125,167	Bangkok Bank PCL	USD	3.466%	23/09/36	97,459	0.03
12	Lenovo Group Ltd.	USD	6.536%	27/07/32	12	0.00
					97,471	0.03
Hungary						
82,149	Hungary Government Bond	HUF	2.000%	23/05/29	169	0.00
15	Hungary Government International Bond	EUR	4.000%	25/07/29	15	0.00
127,802	Hungary Government International Bond	USD	6.250%	22/09/32	123,169	0.03
322	Hungary Government International Bond	EUR	5.375%	12/09/33	335	0.00
87,837	Hungary Government International Bond	EUR	1.750%	05/06/35	66,515	0.02
21,959	Hungary Government International Bond	USD	7.625%	29/03/41	23,405	0.01
123,850	Hungary Government International Bond	EUR	1.500%	17/11/50	69,389	0.02
30,743	Hungary Government International Bond	USD	3.125%	21/09/51	18,224	0.00
114	OTP Bank Nyrt	EUR	6.125%	05/10/27	118	0.00
94	OTP Bank Nyrt	EUR	4.750%	12/06/28	94	0.00
39	OTP Bank Nyrt	EUR	5.000%	31/01/29	40	0.00
59	Raiffeisen Bank Zrt	EUR	5.150%	23/05/30	59	0.00
					301,532	0.08
Iceland						
91	Arion Banki HF	EUR	7.250%	25/05/26	95	0.00
25,579,373	Iceland Rikisbref	ISK	7.000%	17/09/35	174,527	0.05
31,114,432	Iceland Rikisbref	ISK	4.500%	17/02/42	166,919	0.04
66	Landsbankinn HF	EUR	6.375%	12/03/27	70	0.00
38	Landsbankinn HF	EUR	5.000%	13/05/28	39	0.00
					341,650	0.09
India						
102,593	Adani Green Energy UP Ltd. / Prayatna Developers Pvt Ltd. / Parampujya Solar Energy	USD	6.700%	12/03/42	88,823	0.02
282,354	Adani Renewable Energy RJ Ltd. / Kodangal Solar Parks Pvt Ltd. / Wardha Solar Maharashtra	USD	4.625%	15/10/39	211,620	0.06
318,847	Future Retail Ltd.	USD	5.600%	22/01/25	1,238	0.00
87,837	GMR Hyderabad International Airport Ltd.	USD	4.750%	02/02/26	80,144	0.02
319,827	JSW Hydro Energy Ltd.	USD	4.125%	18/05/31	265,335	0.07
294,165	ReNew Wind Energy AP2 / ReNew Power Pvt Ltd.	USD	4.500%	14/07/28	249,508	0.07
					896,668	0.24
Indonesia						
84,235	Bank Mandiri Persero Tbk PT	USD	5.500%	04/04/26	78,591	0.02
32,939	Bank Negara Indonesia Persero Tbk PT	USD	5.280%	05/04/29	30,512	0.01
178,484	Bank Negara Indonesia Persero Tbk PT	USD	4.300%	Perp.	154,836	0.04
8	Indonesia Government International Bond	EUR	3.375%	30/07/25	8	0.00
87,836	Indonesia Government International Bond	USD	4.700%	10/02/34	79,158	0.02
139,441	Indonesia Government International Bond	USD	8.500%	12/10/35	164,845	0.04
8,784	Indonesia Government International Bond	USD	6.750%	15/01/44	9,449	0.00
19,324	Indonesia Government International Bond	USD	5.650%	11/01/53	18,316	0.01
24,155	Pertamina Persero PT	USD	4.175%	21/01/50	17,442	0.01
24,155	Perusahaan Penerbit SBSN Indonesia III	USD	5.400%	15/11/28	22,721	0.01
265,706	Perusahaan Penerbit SBSN Indonesia III	USD	5.600%	15/11/33	254,804	0.07
					830,682	0.23
Ireland						
70	AIB Group PLC	EUR	3.625%	04/07/26	70	0.00
103	AIB Group PLC	EUR	5.750%	16/02/29	109	0.00
59	AIB Group PLC	EUR	4.625%	23/07/29	61	0.00
36	AIB Group PLC	EUR	5.250%	23/10/31	39	0.00

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Ireland (continued)						
17	AIB Group PLC	EUR	4.625%	20/05/35	17	0.00
16	Bank of Ireland Group PLC	EUR	1.000%	25/11/25	16	0.00
24	Bank of Ireland Group PLC	EUR	4.875%	16/07/28	25	0.00
90	Bank of Ireland Group PLC	EUR	4.625%	13/11/29	93	0.00
23	Bank of Ireland Group PLC	EUR	5.000%	04/07/31	24	0.00
39	Bank of Ireland Group PLC	EUR	6.750%	01/03/33	42	0.00
12	Bank of Ireland Group PLC	EUR	4.750%	10/08/34	12	0.00
73	CA Auto Bank SpA	EUR	4.750%	25/01/27	75	0.00
67	CCEP Finance Ireland DAC	EUR	0.875%	06/05/33	53	0.00
52	CRH SMW Finance DAC	EUR	4.000%	11/07/27	52	0.00
79	CRH SMW Finance DAC	EUR	4.250%	11/07/35	81	0.00
78	DCC Group Finance Ireland DAC	EUR	4.375%	27/06/31	78	0.00
58	Dell Bank International DAC	EUR	0.500%	27/10/26	55	0.00
69,769	Eaton Capital UnLtd Co.	EUR	3.802%	21/05/36	69,893	0.02
150	Grenke Finance PLC	EUR	7.875%	06/04/27	161	0.00
180	Hammerson Ireland Finance DAC	EUR	1.750%	03/06/27	167	0.00
1,848	Ireland Government Bond	EUR	1.000%	15/05/26	1,784	0.00
13,531	Ireland Government Bond	EUR	2.400%	15/05/30	13,260	0.00
121,215	Ireland Government Bond	EUR	0.000%	18/10/31	98,961	0.03
55,212	Ireland Government Bond	EUR	2.600%	18/10/34	53,553	0.02
256,035	Jazz Securities DAC *	USD	4.375%	15/01/29	221,982	0.06
39	Johnson Controls International PLC	EUR	4.250%	23/05/35	40	0.00
24	Johnson Controls International PLC / Tyco Fire & Security Finance SCA	EUR	3.000%	15/09/28	23	0.00
39	Kerry Group Financial Services Unltd Co.	EUR	2.375%	10/09/25	39	0.00
19	Linde PLC	EUR	3.375%	12/06/29	19	0.00
15	Linde PLC	EUR	3.625%	12/06/34	15	0.00
89	Permanent TSB Group Holdings PLC	EUR	6.625%	25/04/28	94	0.00
64	Permanent TSB Group Holdings PLC	EUR	6.625%	30/06/29	69	0.00
83	Permanent TSB Group Holdings PLC	EUR	4.250%	10/07/30	82	0.00
39	Permanent TSB Group Holdings PLC	EUR	3.000%	19/08/31	37	0.00
130,630	Perrigo Finance Unlimited Co.	USD	4.375%	15/03/26	118,001	0.03
6	Roadster Finance DAC	EUR	2.375%	08/12/27	5	0.00
49	Smurfit Kappa Treasury ULC	EUR	0.500%	22/09/29	42	0.00
38	Smurfit Kappa Treasury ULC	EUR	1.000%	22/09/33	30	0.00
25	Smurfit Kappa Treasury ULC	USD	5.438%	03/04/34	23	0.00
16	Zurich Finance Ireland Designated Activity Co.	EUR	1.875%	17/09/50	14	0.00
					579,196	0.16
Italy						
71	A2A SpA	EUR	5.000%	Perp.	70	0.00
39	Aeroporti di Roma SpA	EUR	1.625%	08/06/27	38	0.00
12	Aeroporti di Roma SpA	EUR	4.875%	10/07/33	12	0.00
21	Assicurazioni Generali SpA	EUR	2.124%	01/10/30	19	0.00
79	Assicurazioni Generali SpA	EUR	5.800%	06/07/32	85	0.00
20	Assicurazioni Generali SpA	EUR	5.399%	20/04/33	21	0.00
43	Assicurazioni Generali SpA	EUR	5.500%	27/10/47	45	0.00
20	Assicurazioni Generali SpA	EUR	5.000%	08/06/48	20	0.00
4	Assicurazioni Generali SpA	EUR	4.596%	Perp.	4	0.00
88,797	ASTM SpA	EUR	1.500%	25/01/30	78,021	0.02
66,161	ASTM SpA	EUR	2.375%	25/11/33	56,044	0.02
48	Autostrade per l'Italia SpA	EUR	4.750%	24/01/31	49	0.00
36	Autostrade per l'Italia SpA	EUR	4.250%	28/06/32	36	0.00
132	Autostrade per l'Italia SpA	EUR	5.125%	14/06/33	138	0.00
111	Autostrade per l'Italia SpA	EUR	4.625%	28/02/36	109	0.00
20	Banca Mediolanum SpA	EUR	5.035%	22/01/27	20	0.00
62	Banco BPM SpA	EUR	0.750%	15/03/27	57	0.00
88	BPER Banca SpA	EUR	4.250%	20/02/30	88	0.00
32	Cassa Centrale Banca - Credito Cooperativo Italiano SpA	EUR	5.885%	16/02/27	32	0.00
33	Credit Agricole Italia SpA	EUR	3.500%	15/07/33	34	0.00
27	Enel SpA	EUR	3.500%	Perp.	27	0.00
10	Enel SpA	EUR	4.750%	Perp.	10	0.00
59	Enel SpA	EUR	6.375%	Perp.	62	0.00
59	Enel SpA	EUR	6.625%	Perp.	64	0.00

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BONDS						EUR %
Italy (continued)						
139,981	Enel SpA—Series 6.5Y	EUR	1.375%	Perp.	126,061	0.03
59,759	Enel SpA—Series 9.5Y	EUR	1.875%	Perp.	49,430	0.01
	33 Eni SpA	EUR	4.250%	19/05/33	34	0.00
158,622	Eni SpA—Series NC5	EUR	2.625%	Perp.	154,415	0.04
	59 ERG SpA	EUR	4.125%	03/07/30	59	0.00
	83 Ferrovie dello Stato Italiane SpA	EUR	3.750%	14/04/27	83	0.00
	69 Iccrea Banca SpA	EUR	4.250%	05/02/30	69	0.00
	67 Intesa Sanpaolo SpA	EUR	4.750%	06/09/27	69	0.00
	165 Intesa Sanpaolo SpA	EUR	5.000%	08/03/28	170	0.00
	20 Intesa Sanpaolo SpA	EUR	0.750%	16/03/28	18	0.00
	389 Intesa Sanpaolo SpA	EUR	3.625%	30/06/28	392	0.00
	10 Intesa Sanpaolo SpA	EUR	1.750%	04/07/29	9	0.00
	24 Intesa Sanpaolo SpA	EUR	5.250%	13/01/30	25	0.00
	39 Intesa Sanpaolo SpA	EUR	4.875%	19/05/30	42	0.00
	37 Intesa Sanpaolo SpA	EUR	3.625%	16/10/30	37	0.00
162,411	Intesa Sanpaolo SpA	EUR	5.125%	29/08/31	174,094	0.05
	79 Intesa Sanpaolo SpA	EUR	5.625%	08/03/33	86	0.00
	1 Intesa Sanpaolo SpA	EUR	6.184%	20/02/34	1	0.00
	34 Intesa Sanpaolo Vita SpA	EUR	2.375%	22/12/30	29	0.00
228,053	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	1.500%	01/06/25	223,899	0.06
484,013	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	2.000%	01/12/25	474,618	0.13
400,290	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	1.600%	01/06/26	387,152	0.11
	3,806 Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	2.200%	01/06/27	3,684	0.00
140,947	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	2.000%	01/02/28	134,361	0.04
129,106	Italy Buoni Poliennali Del Tesoro—Series 10Y *	EUR	0.950%	01/12/31	105,933	0.03
1,354	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	2.500%	01/12/32	1,225	0.00
672	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	4.400%	01/05/33	697	0.00
689	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	4.350%	01/11/33	710	0.00
924	Italy Buoni Poliennali Del Tesoro—Series 10Y (traded in Germany)	EUR	4.200%	01/03/34	939	0.00
3	Italy Buoni Poliennali Del Tesoro—Series 10Y (traded in Italy)	EUR	4.200%	01/03/34	3	0.00
95,985	Italy Buoni Poliennali Del Tesoro—Series 11Y	EUR	1.350%	01/04/30	84,857	0.02
	27 Italy Buoni Poliennali Del Tesoro—Series 11Y	EUR	0.900%	01/04/31	23	0.00
33,320	Italy Buoni Poliennali Del Tesoro—Series 16Y *	EUR	1.450%	01/03/36	25,161	0.01
16,914	Italy Buoni Poliennali Del Tesoro—Series 30Y *	EUR	3.850%	01/09/49	15,310	0.00
4,301	Italy Buoni Poliennali Del Tesoro—Series 5Y	EUR	0.000%	01/08/26	4,011	0.00
7,265	Italy Buoni Poliennali Del Tesoro—Series 5Y	EUR	1.100%	01/04/27	6,834	0.00
1,254	Italy Buoni Poliennali Del Tesoro—Series 5Y	EUR	2.650%	01/12/27	1,224	0.00
759	Italy Buoni Poliennali Del Tesoro—Series 5Y	EUR	4.100%	01/02/29	778	0.00
0	Italy Buoni Poliennali Del Tesoro—Series 7Y **	EUR	0.500%	15/07/28	0	0.00
85	Italy Buoni Poliennali Del Tesoro—Series 7Y	EUR	0.450%	15/02/29	75	0.00
3,251	Italy Buoni Poliennali Del Tesoro—Series 7Y	EUR	2.800%	15/06/29	3,144	0.00
3,628	Italy Buoni Poliennali Del Tesoro—Series 7Y *	EUR	3.500%	15/02/31	3,581	0.00
5,382	Italy Buoni Poliennali Del Tesoro—Series 8Y *	EUR	4.000%	30/10/31	5,474	0.00
	70 Leasys SpA	EUR	4.375%	07/12/24	70	0.00
	43 Leasys SpA	EUR	4.625%	16/02/27	44	0.00
	29 Leasys SpA	EUR	3.875%	01/03/28	29	0.00
	25 Mediobanca Banca di Credito Finanziario SpA	EUR	0.750%	02/11/28	23	0.00

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Italy (continued)						
79	Mediobanca Banca di Credito Finanziario SpA	EUR	4.625%	07/02/29	81	0.00
100	Pachelbel Bidco SpA	EUR	7.125%	17/05/31	104	0.00
4	Snam SpA	EUR	1.250%	28/08/25	4	0.00
43	Snam SpA	EUR	3.375%	05/12/26	43	0.00
42	Snam SpA	EUR	3.375%	19/02/28	42	0.00
53	Snam SpA	EUR	3.875%	19/02/34	53	0.00
20	Terna - Rete Elettrica Nazionale	EUR	0.125%	25/07/25	19	0.00
45	Terna - Rete Elettrica Nazionale	EUR	1.000%	10/04/26	43	0.00
79	Terna - Rete Elettrica Nazionale	EUR	4.750%	Perp.	78	0.00
22	UniCredit SpA	EUR	2.200%	22/07/27	21	0.00
118	UniCredit SpA	EUR	5.850%	15/11/27	124	0.00
30	UniCredit SpA	EUR	0.800%	05/07/29	27	0.00
102,677	UniCredit SpA	EUR	2.000%	23/09/29	101,968	0.03
6	UniCredit SpA	EUR	4.300%	23/01/31	6	0.00
107,303	UniCredit SpA	EUR	2.731%	15/01/32	102,338	0.03
76	UniCredit SpA	EUR	4.000%	05/03/34	75	0.00
76,393	UniCredit SpA	EUR	4.200%	11/06/34	74,961	0.02
57	UnipolSai Assicurazioni SpA	EUR	4.900%	23/05/34	56	0.00
					2,404,130	0.65
Ivory Coast						
43,918	Ivory Coast Government International Bond	EUR	4.875%	30/01/32	36,873	0.01
27,402	Ivory Coast Government International Bond	USD	5.750%	31/12/32	23,865	0.01
89	Ivory Coast Government International Bond	USD	7.625%	30/01/33	81	0.00
159,424	Ivory Coast Government International Bond	EUR	6.625%	22/03/48	124,526	0.03
					185,345	0.05
Japan						
45	Development Bank of Japan, Inc.	EUR	0.010%	15/10/24	44	0.00
118	East Japan Railway Co.	EUR	2.614%	08/09/25	117	0.00
59	East Japan Railway Co.	EUR	4.110%	22/02/43	59	0.00
40,620	East Japan Railway Co.	EUR	4.389%	05/09/43	42,171	0.01
39	Mizuho Financial Group, Inc.	EUR	3.490%	05/09/27	40	0.00
24	NTT Finance Corp.	EUR	0.082%	13/12/25	23	0.00
39	Sumitomo Mitsui Financial Group, Inc.	EUR	0.934%	11/10/24	39	0.00
16	Sumitomo Mitsui Financial Group, Inc.	EUR	1.546%	15/06/26	15	0.00
454	Sumitomo Mitsui Trust Bank Ltd.	EUR	4.086%	19/04/28	462	0.00
74	Takeda Pharmaceutical Co. Ltd.	EUR	2.250%	21/11/26	72	0.00
58	Takeda Pharmaceutical Co. Ltd.	EUR	3.000%	21/11/30	56	0.00
20	Takeda Pharmaceutical Co. Ltd.	EUR	1.375%	09/07/32	17	0.00
					43,115	0.01
Jersey						
121,300	Adient Global Holdings Ltd. *	USD	7.000%	15/04/28	115,949	0.03
59	Aptiv PLC	EUR	1.500%	10/03/25	58	0.00
192	Heathrow Funding Ltd.	EUR	1.500%	12/10/25	186	0.00
39	Heathrow Funding Ltd.	EUR	4.500%	11/07/33	41	0.00
12	Heathrow Funding Ltd.	EUR	1.875%	14/03/34	10	0.00
					116,244	0.03
Jordan						
24,594	Jordan Government International Bond	USD	5.850%	07/07/30	20,601	0.01
52,702	Jordan Government International Bond	USD	7.375%	10/10/47	41,970	0.01
					62,571	0.02
Kuwait						
87,837	Burgan Bank SAK	USD	2.750%	15/12/31	72,813	0.02
87,836	Burgan Bank SAK	USD	5.749%	31/12/99	81,935	0.02
					154,748	0.04

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BONDS						EUR %
Latvia						
97	Latvia Government International Bond	EUR	3.500%	17/01/28	98	0.00
176	Latvia Government International Bond	EUR	3.875%	12/07/33	182	0.00
					280	0.00
Liberia						
206,582	Royal Caribbean Cruises Ltd. *	USD	9.250%	15/01/29	205,926	0.06
139,961	Royal Caribbean Cruises Ltd. *	USD	5.375%	15/07/27	128,694	0.03
149,292	Royal Caribbean Cruises Ltd. *	USD	6.250%	15/03/32	140,557	0.04
					475,177	0.13
Lithuania						
307	Lithuania Government International Bond	EUR	3.500%	13/02/34	303	0.00
966	Republic Of Lithuania	EUR	3.500%	03/07/31	960	0.00
					1,263	0.00
Luxembourg						
73,208	Acu Petroleo Luxembourg SARM	USD	7.500%	13/01/32	66,329	0.02
73	Aegea Finance SARM	USD	9.000%	20/01/31	71	0.00
118	Ambipar Lux SARM	USD	9.875%	06/02/31	107	0.00
24	Aroundtown SA	EUR	0.625%	09/07/25	23	0.00
16	Becton Dickinson Euro Finance SARM	EUR	1.208%	04/06/26	15	0.00
59	Blackstone Property Partners Europe Holdings SARM	EUR	1.000%	04/05/28	52	0.00
17	Blackstone Property Partners Europe Holdings SARM	EUR	1.750%	12/03/29	15	0.00
9	Blackstone Property Partners Europe Holdings SARM	EUR	3.625%	29/10/29	9	0.00
79	CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund	EUR	4.750%	27/03/34	80	0.00
20	CPI Property Group SA	EUR	2.750%	12/05/26	18	0.00
87	CPI Property Group SA	EUR	7.000%	07/05/29	85	0.00
27	Cromwell Ereit Lux Finco SARM	EUR	2.125%	19/11/25	26	0.00
20	Eurofins Scientific SE	EUR	4.000%	06/07/29	19	0.00
68	Eurofins Scientific SE	EUR	4.750%	06/09/30	68	0.00
96	Eurofins Scientific SE	EUR	6.750%	Perp.	97	0.00
504	European Financial Stability Facility	EUR	0.400%	17/02/25	495	0.00
6	European Financial Stability Facility	EUR	1.500%	15/12/25	6	0.00
880	European Financial Stability Facility	EUR	2.875%	13/02/34	865	0.00
995	European Financial Stability Facility	EUR	3.375%	30/08/38	1,001	0.00
76	Heidelberg Materials Finance Luxembourg SA	EUR	4.875%	21/11/33	80	0.00
35	Logicor Financing SARM	EUR	4.625%	25/07/28	36	0.00
15	Logicor Financing SARM	EUR	0.875%	14/01/31	12	0.00
6	Medtronic Global Holdings SCA	EUR	0.375%	15/10/28	5	0.00
43,918	Millicom International Cellular SA	USD	7.375%	02/04/32	40,906	0.01
75,144	Minerva Luxembourg SA	USD	4.375%	18/03/31	57,877	0.01
60,256	Minerva Luxembourg SA	USD	8.875%	13/09/33	58,100	0.02
28,766	Nexa Resources SA	USD	6.750%	09/04/34	27,292	0.01
39	Novartis Finance SA	EUR	1.625%	09/11/26	38	0.00
27	P3 Group SARM	EUR	0.875%	26/01/26	26	0.00
44	P3 Group SARM	EUR	1.625%	26/01/29	39	0.00
214	P3 Group SARM	EUR	4.625%	13/02/30	215	0.00
59	Prologis International Funding II SA	EUR	4.625%	21/02/35	61	0.00
67	Prologis International Funding II SA	EUR	4.375%	01/07/36	67	0.00
20	Prologis International Funding II SA	EUR	3.625%	07/03/30	19	0.00
31	Segro Capital SARM	EUR	1.250%	23/03/26	30	0.00
28	Segro Capital SARM	EUR	1.875%	23/03/30	25	0.00
85	SELP Finance SARM	EUR	1.500%	20/12/26	80	0.00

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BONDS						EUR %
Luxembourg (continued)						
20	SELP Finance SARL	EUR	3.750%	10/08/27	20	0.00
89,501	Simon International Finance SCA	EUR	1.125%	19/03/33	71,633	0.02
213	State of the Grand-Duchy of Luxembourg	EUR	3.000%	02/03/33	214	0.00
95	State of the Grand-Duchy of Luxembourg	EUR	2.875%	01/03/34	94	0.00
130,630	Telecom Italia Capital SA	USD	6.000%	30/09/34	115,498	0.03
115,507	Tierra Mojada Luxembourg II SARL	USD	5.750%	01/12/40	97,252	0.03
					539,000	0.15
Mauritius						
53,712	HTA Group Ltd.	USD	7.500%	04/06/29	49,935	0.01
442,882	India Cleantech Energy	USD	4.700%	10/08/26	394,223	0.11
57,094	Network i2i Ltd.	USD	5.650%	Perp.	52,997	0.01
					497,155	0.13
Mexico						
324,376	Cemex SAB de CV	USD	5.125%	Perp.	291,281	0.08
158,622	Cemex SAB de CV	USD	9.125%	Perp.	158,149	0.04
97,367	Cibanco SA Ibm / PLA Administradora Industrial S de RL de CV	USD	4.962%	18/07/29	86,037	0.02
105,404	Electricidad Firme de Mexico Holdings SA de CV	USD	4.900%	20/11/26	92,338	0.02
16,139	Fermaca Enterprises S de RL de CV	USD	6.375%	30/03/38	14,877	0.00
187,531	Infraestructura Energetica Nova SAPI de CV	USD	4.875%	14/01/48	130,947	0.04
416,038	Infraestructura Energetica Nova SAPI de CV	USD	4.750%	15/01/51	281,469	0.08
24,023	Mexico City Airport Trust	USD	5.500%	31/07/47	18,665	0.01
19	Mexico Government International Bond	EUR	1.450%	25/10/33	14	0.00
222,227	Mexico Government International Bond	USD	3.500%	12/02/34	169,038	0.05
8,784	Mexico Government International Bond	USD	6.350%	09/02/35	8,275	0.00
478,270	Mexico Government International Bond	USD	5.750%	Perp.	369,627	0.10
131,755	Sitios Latinoamerica SAB de CV	USD	5.375%	04/04/32	114,551	0.03
115,857	Sixsigma Networks Mexico SA de CV	USD	7.500%	02/05/25	103,958	0.03
					1,839,226	0.50
Morocco						
143,174	Morocco Government International Bond	USD	6.500%	08/09/33	137,839	0.04
228,375	Morocco Government International Bond	USD	5.500%	11/12/42	188,303	0.05
					326,142	0.09
Netherlands						
4	ABB Finance BV	EUR	3.125%	15/01/29	4	0.00
112	ABB Finance BV	EUR	3.375%	15/01/34	111	0.00
181,016	Abertis Infraestructuras Finance BV	EUR	3.248%	Perp.	176,467	0.05
42	ABN AMRO Bank NV	EUR	0.600%	15/01/27	39	0.00
4	ABN AMRO Bank NV	EUR	5.125%	22/02/33	4	0.00
20	Achmea BV	EUR	3.625%	29/11/25	20	0.00
118	Achmea BV	EUR	6.750%	26/12/43	130	0.00
71	Achmea BV	EUR	5.625%	02/11/44	71	0.00
20	Akzo Nobel NV	EUR	1.125%	08/04/26	19	0.00
28	Akzo Nobel NV	EUR	1.625%	14/04/30	25	0.00
28	Alcon Finance BV	EUR	2.375%	31/05/28	27	0.00
19	Allianz Finance II BV	EUR	0.500%	14/01/31	16	0.00
48	Arcadis NV	EUR	4.875%	28/02/28	49	0.00
38	Argentum Netherlands BV for Givaudan SA	EUR	1.125%	17/09/25	37	0.00
4	ASML Holding NV	EUR	3.500%	06/12/25	4	0.00
20	ASML Holding NV	EUR	2.250%	17/05/32	19	0.00
15	ASR Nederland NV	EUR	3.625%	12/12/28	15	0.00
100	ASR Nederland NV	EUR	7.000%	07/12/43	113	0.00
39	ASR Nederland NV	EUR	5.125%	29/09/45	40	0.00
31	ASR Nederland NV	EUR	6.625%	Perp.	31	0.00
36	Athora Netherlands NV	EUR	5.375%	31/08/32	35	0.00
49	BMW Finance NV	EUR	3.250%	22/11/26	49	0.00

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BONDS						EUR %
Netherlands (continued)						
11	BMW Finance NV	EUR	1.000%	22/05/28	10	0.00
96	BMW International Investment BV	EUR	3.250%	17/11/28	96	0.00
47	Brenntag Finance BV	EUR	3.750%	24/04/28	47	0.00
59	Brenntag Finance BV	EUR	3.875%	24/04/32	58	0.00
47	Citycon Treasury BV	EUR	1.625%	12/03/28	40	0.00
118	Citycon Treasury BV	EUR	6.500%	08/03/29	119	0.00
59	Coca-Cola HBC Finance BV	EUR	2.750%	23/09/25	58	0.00
8	Cooperatieve Rabobank UA	EUR	1.250%	23/03/26	8	0.00
51	Cooperatieve Rabobank UA	EUR	4.233%	25/04/29	52	0.00
63	Cooperatieve Rabobank UA	EUR	3.822%	26/07/34	63	0.00
32	CTP NV	EUR	0.500%	21/06/25	30	0.00
37,289	CTP NV	EUR	4.750%	05/02/30	37,850	0.01
9	de Volksbank NV	EUR	0.010%	16/09/24	9	0.00
57	de Volksbank NV	EUR	4.625%	23/11/27	58	0.00
67	de Volksbank NV	EUR	4.875%	07/03/30	70	0.00
17	Digital Dutch Finco BV	EUR	1.000%	15/01/32	13	0.00
20	Digital Intrepid Holding BV	EUR	0.625%	15/07/31	16	0.00
20	DSM BV	EUR	1.000%	09/04/25	19	0.00
103	DSM BV	EUR	3.625%	02/07/34	102	0.00
43	ELM BV for Firmenich International SA	EUR	3.750%	Perp.	43	0.00
49	Enel Finance International NV	EUR	0.250%	17/11/25	47	0.00
24	Enel Finance International NV	EUR	3.875%	09/03/29	24	0.00
110	Enel Finance International NV	EUR	3.875%	23/01/35	108	0.00
40	Enel Finance International NV	EUR	0.875%	17/06/36	28	0.00
71	Enel Finance International NV	EUR	4.500%	20/02/43	70	0.00
7	Enxsis Holding NV	EUR	0.750%	02/07/31	6	0.00
54	Enxsis Holding NV	EUR	0.375%	14/04/33	42	0.00
8	Euronext NV	EUR	1.125%	12/06/29	7	0.00
20	Givaudan Finance Europe BV	EUR	1.625%	22/04/32	17	0.00
7	GSK Capital BV	EUR	3.000%	28/11/27	7	0.00
118	H&M Finance BV	EUR	4.875%	25/10/31	124	0.00
20	Heimstaden Bostad Treasury BV	EUR	1.000%	13/04/28	16	0.00
39	Heimstaden Bostad Treasury BV	EUR	1.375%	24/07/28	32	0.00
25	Heineken NV	EUR	4.125%	23/03/35	26	0.00
57	Heineken NV	EUR	3.812%	04/07/36	57	0.00
87	House of HR Group BV	EUR	9.000%	03/11/29	91	0.00
124	Iberdrola International BV	EUR	3.250%	Perp.	123	0.00
14	Iberdrola International BV—Series NC5	EUR	1.874%	Perp.	14	0.00
36	Iberdrola International BV—Series NC8	EUR	2.250%	Perp.	33	0.00
20	Iberdrola International BV—Series NC9	EUR	1.825%	Perp.	17	0.00
28	IMCD NV	EUR	4.875%	18/09/28	28	0.00
991	ING Bank NV	EUR	2.625%	10/01/28	974	0.00
14	ING Groep NV	EUR	0.100%	03/09/25	14	0.00
79	ING Groep NV	EUR	2.125%	23/05/26	78	0.00
47	ING Groep NV	EUR	4.875%	14/11/27	48	0.00
52	ING Groep NV	EUR	0.375%	29/09/28	46	0.00
42	ING Groep NV	EUR	4.500%	23/05/29	43	0.00
38	ING Groep NV	EUR	3.875%	12/08/29	38	0.00
34	ING Groep NV	EUR	1.625%	26/09/29	34	0.00
19	ING Groep NV	EUR	1.000%	13/11/30	18	0.00
13	ING Groep NV	EUR	2.125%	26/05/31	13	0.00
59	ING Groep NV	EUR	4.125%	24/08/33	59	0.00
20	ING Groep NV	EUR	5.250%	14/11/33	22	0.00
40	ING Groep NV	EUR	4.375%	15/08/34	40	0.00
59	ING Groep NV	EUR	4.000%	12/02/35	60	0.00
59	ING Groep NV	EUR	5.000%	20/02/35	61	0.00
25	JAB Holdings BV	EUR	4.375%	25/04/34	25	0.00
58	JDE Peet's NV	EUR	0.625%	09/02/28	52	0.00
101	JDE Peet's NV	EUR	4.500%	23/01/34	103	0.00
58	Koninklijke Ahold Delhaize NV	EUR	3.500%	04/04/28	58	0.00
31	Koninklijke Ahold Delhaize NV	EUR	3.375%	11/03/31	30	0.00
41	Koninklijke Ahold Delhaize NV	EUR	3.875%	11/03/36	40	0.00
20	Koninklijke KPN NV	EUR	3.875%	03/07/31	20	0.00
39	Koninklijke KPN NV	EUR	3.875%	16/02/36	39	0.00
154	Koninklijke KPN NV	EUR	6.000%	Perp.	161	0.00
59	LeasePlan Corp. NV	EUR	3.500%	09/04/25	59	0.00

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Statement of Investments and other net assets
AAF ESG Profile 5 – Aggressive as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Netherlands (continued)						
34,935	LKQ Dutch Bond BV	EUR	4.125%	13/03/31	34,914	0.01
144,894	Lseg Netherlands BV	EUR	4.231%	29/09/30	149,659	0.04
22	Lseg Netherlands BV	EUR	0.750%	06/04/33	17	0.00
144	Mercedes-Benz International Finance BV	EUR	3.250%	15/09/27	144	0.00
44	Mercedes-Benz International Finance BV	EUR	3.700%	30/05/31	45	0.00
176	MSD Netherlands Capital BV	EUR	3.700%	30/05/44	172	0.00
100	MSD Netherlands Capital BV	EUR	3.750%	30/05/54	97	0.00
38	Nationale-Nederlanden Bank NV	EUR	3.250%	28/05/27	38	0.00
20	NE Property BV	EUR	1.875%	09/10/26	19	0.00
18	NE Property BV	EUR	3.375%	14/07/27	18	0.00
31	NE Property BV	EUR	2.000%	20/01/30	27	0.00
642,720	Netherlands Government Bond *	EUR	0.250%	15/07/25	623,970	0.17
5,965	Netherlands Government Bond *	EUR	0.000%	15/01/26	5,703	0.00
242,429	Netherlands Government Bond *	EUR	0.750%	15/07/28	224,687	0.06
109,939	Netherlands Government Bond *	EUR	2.000%	15/07/24	109,882	0.03
225,516	Netherlands Government Bond *	EUR	0.500%	15/07/26	215,303	0.06
151	Netherlands Government Bond *	EUR	0.750%	15/07/27	143	0.00
180,413	Netherlands Government Bond *	EUR	5.500%	15/01/28	197,224	0.05
573	Netherlands Government Bond *	EUR	0.000%	15/01/29	508	0.00
437	Netherlands Government Bond *	EUR	2.500%	15/01/30	432	0.00
2,175	Netherlands Government Bond *	EUR	2.500%	15/07/33	2,127	0.00
126,875	Netherlands Government Bond *	EUR	2.500%	15/07/34	123,374	0.03
118	NN Group NV	EUR	5.250%	01/03/43	122	0.00
40	NN Group NV	EUR	6.000%	03/11/43	43	0.00
8	NN Group NV	EUR	4.625%	13/01/48	8	0.00
20	NN Group NV	EUR	4.500%	Perp.	20	0.00
4	PACCAR Financial Europe BV	EUR	3.375%	15/05/26	4	0.00
14	PostNL NV	EUR	4.750%	12/06/31	14	0.00
39	Prosus NV	EUR	1.207%	19/01/26	38	0.00
39	Prosus NV	EUR	1.539%	03/08/28	35	0.00
51	Prosus NV	EUR	1.288%	13/07/29	44	0.00
20	Prosus NV	EUR	2.085%	19/01/30	17	0.00
20	Prosus NV	EUR	2.778%	19/01/34	16	0.00
157,184	Prosus NV	USD	3.832%	08/02/51	95,984	0.03
21	RELX Finance BV	EUR	0.500%	10/03/28	19	0.00
70	RELX Finance BV	EUR	3.750%	12/06/31	71	0.00
44,255	RELX Finance BV	EUR	3.375%	20/03/33	43,462	0.01
20	Rentokil Initial Finance BV	EUR	3.875%	27/06/27	20	0.00
55,984	Repsol International Finance BV (traded in Luxembourg)	EUR	2.500%	Perp.	53,314	0.01
274,883	Repsol International Finance BV (traded in Supranational)	EUR	2.500%	Perp.	261,773	0.07
118	Sandoz Finance BV	EUR	4.500%	17/11/33	122	0.00
79	Sartorius Finance BV	EUR	4.250%	14/09/26	80	0.00
71	Sartorius Finance BV	EUR	4.375%	14/09/29	73	0.00
68	Sartorius Finance BV	EUR	4.500%	14/09/32	70	0.00
83	Sartorius Finance BV	EUR	4.875%	14/09/35	87	0.00
5	Sika Capital BV	EUR	3.750%	03/11/26	5	0.00
15	Stellantis NV	EUR	0.625%	30/03/27	14	0.00
114	Stellantis NV	EUR	4.375%	14/03/30	118	0.00
55	Stellantis NV	EUR	3.500%	19/09/30	54	0.00
163	Stellantis NV	EUR	4.250%	16/06/31	166	0.00
50	Stellantis NV	EUR	1.250%	20/06/33	40	0.00
71	Stellantis NV	EUR	3.750%	19/03/36	69	0.00
99	Sudzucker International Finance BV	EUR	5.125%	31/10/27	103	0.00
139	Swisscom Finance BV	EUR	3.500%	29/05/26	140	0.00
10	Swisscom Finance BV	EUR	0.375%	14/11/28	8	0.00
42,312	Swisscom Finance BV	EUR	3.500%	29/11/31	42,460	0.01
54,382	Swisscom Finance BV	EUR	3.625%	29/11/36	53,989	0.02
33	Swisscom Finance BV	EUR	3.875%	29/05/44	32	0.00
106,370	Telefonica Europe BV	EUR	2.376%	Perp.	95,008	0.03
130,630	Telefonica Europe BV	EUR	5.752%	Perp.	133,913	0.04

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Netherlands (continued)						
83	Telefonica Europe BV	EUR	6.135%	Perp.	87	0.00
79	Telefonica Europe BV	EUR	7.125%	Perp.	86	0.00
40	TenneT Holding BV	EUR	2.750%	17/05/42	35	0.00
9	TenneT Holding BV	EUR	4.750%	28/10/42	10	0.00
45	TenneT Holding BV	EUR	4.625%	Perp.	45	0.00
87,671	TenneT Holding BV	EUR	4.875%	Perp.	87,514	0.02
28	Unilever Finance Netherlands BV	EUR	1.750%	25/03/30	26	0.00
31	Unilever Finance Netherlands BV	EUR	2.250%	16/05/34	28	0.00
122	Unilever Finance Netherlands BV	EUR	3.500%	15/02/37	122	0.00
75	Upfield BV	EUR	6.875%	02/07/29	75	0.00
11	Vesteda Finance BV	EUR	2.000%	10/07/26	10	0.00
69	Vesteda Finance BV	EUR	4.000%	07/05/32	70	0.00
116	VIA Outlets BV	EUR	1.750%	15/11/28	104	0.00
39	Wabtec Transportation Netherlands BV	EUR	1.250%	03/12/27	37	0.00
43,918	Yinson Boronia Production BV	USD	8.947%	31/07/42	41,408	0.01
					2,818,853	0.76
New Zealand						
59	Chorus Ltd.	EUR	3.625%	07/09/29	59	0.00
					59	0.00
Norway						
12	DNB Bank ASA	EUR	1.625%	31/05/26	11	0.00
87	DNB Bank ASA	EUR	3.125%	21/09/27	86	0.00
53	DNB Bank ASA	EUR	0.375%	18/01/28	49	0.00
57	DNB Bank ASA	EUR	4.625%	01/11/29	59	0.00
56	DNB Bank ASA	EUR	5.000%	13/09/33	57	0.00
59	Norsk Hydro ASA	EUR	1.125%	11/04/25	58	0.00
39	Statkraft AS	EUR	3.750%	22/03/39	40	0.00
					360	0.00
Oman						
351,346	Oman Government International Bond	USD	7.375%	28/10/32	363,177	0.10
342,563	Oman Government International Bond	USD	6.750%	17/01/48	326,074	0.09
					689,251	0.19
Paraguay						
39,966	Paraguay Government International Bond	USD	3.849%	28/06/33	32,504	0.01
17,567	Paraguay Government International Bond	USD	5.850%	21/08/33	16,335	0.01
219,591	Paraguay Government International Bond	USD	6.100%	11/08/44	198,418	0.05
94,864	Paraguay Government International Bond	USD	5.600%	13/03/48	79,756	0.02
17,567	Paraguay Government International Bond	USD	5.400%	30/03/50	14,360	0.00
					341,373	0.09
Peru						
65,877	Banco BBVA Peru SA	USD	6.200%	07/06/34	61,685	0.02
56,391	Banco Internacional del Peru SAA Interbank	USD	7.625%	16/01/34	55,794	0.01
21,959	Compania de Minas Buenaventura SAA	USD	5.500%	26/07/26	19,822	0.01
76,857	Consorcio Transmantaro SA	USD	4.700%	16/04/34	67,495	0.02
26,351	Consorcio Transmantaro SA	USD	5.200%	11/04/38	23,076	0.01
15,204	Fenix Power Peru SA	USD	4.317%	20/09/27	13,617	0.00
60,607	Peruvian Government International Bond	USD	2.783%	23/01/31	48,704	0.01
35,135	Peruvian Government International Bond	USD	8.750%	21/11/33	40,053	0.01
124,728	Peruvian Government International Bond	USD	3.000%	15/01/34	94,579	0.03
52,702	Transportadora de Gas del Peru SA	USD	4.250%	30/04/28	47,570	0.01
					472,395	0.13
Philippines						
158,370	Globe Telecom, Inc.	USD	3.000%	23/07/35	115,348	0.03
175,673	Metropolitan Bank & Trust Co.	USD	5.500%	06/03/34	163,194	0.04

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BONDS						EUR %
Philippines (continued)						
51,955	Philippine Government International Bond	USD	5.609%	13/04/33	49,897	0.01
13,615	Philippine Government International Bond	USD	6.375%	23/10/34	13,920	0.00
94,424	Philippine Government International Bond	USD	5.500%	17/01/48	89,327	0.03
59,290	ROP Sukuk Trust	USD	5.045%	06/06/29	55,044	0.02
					486,730	0.13
Poland						
39,175	Bank Gospodarstwa Krajowego	USD	6.250%	31/10/28	37,860	0.01
17,875	Bank Gospodarstwa Krajowego	USD	5.375%	22/05/33	16,529	0.00
96	Bank Polska Kasa Opieki SA	EUR	5.500%	23/11/27	98	0.00
87	mBank SA	EUR	8.375%	11/09/27	92	0.00
49	Powszechna Kasa Oszczednosci Bank Polski SA	EUR	5.625%	01/02/26	49	0.00
2,209	Republic of Poland Government Bond—Series 1033	PLN	6.000%	25/10/33	526	0.00
66,756	Republic of Poland Government International Bond	USD	5.500%	04/04/53	61,197	0.02
					116,351	0.03
Portugal						
39	Banco Comercial Portugues SA	EUR	5.625%	02/10/26	40	0.00
38	Banco Santander Totta SA	EUR	3.250%	15/02/31	38	0.00
59	Caixa Economica Montepio Geral Caixa Economica Bancaria SA	EUR	5.625%	29/05/28	59	0.00
43	Novo Banco SA	EUR	3.250%	01/03/27	43	0.00
135	Novo Banco SA	EUR	4.250%	08/03/28	135	0.00
10	Novo Banco SA	EUR	9.875%	01/12/33	11	0.00
1,077	Portugal Obrigacoes do Tesouro OT *	EUR	4.125%	14/04/27	1,114	0.00
355	Portugal Obrigacoes do Tesouro OT *	EUR	0.700%	15/10/27	331	0.00
95	Portugal Obrigacoes do Tesouro OT *	EUR	2.125%	17/10/28	93	0.00
911	Portugal Obrigacoes do Tesouro OT	EUR	3.625%	12/06/54	880	0.00
					2,744	0.00
Qatar						
161,575	Ahli Bank QSC	USD	4.000%	Perp.	140,931	0.04
					140,931	0.04
Romania						
75	Banca Comerciala Romana SA	EUR	7.625%	19/05/27	79	0.00
126	Banca Transilvania SA	EUR	7.250%	07/12/28	132	0.00
36	Raiffeisen Bank SA	EUR	7.000%	12/10/27	37	0.00
333	Romania Government International Bond	EUR	5.250%	30/05/32	325	0.00
166	Romania Government International Bond	EUR	5.625%	30/05/37	161	0.00
175,673	Romanian Government International Bond	USD	3.000%	27/02/27	152,621	0.04
102	Romanian Government International Bond	EUR	2.125%	07/03/28	95	0.00
68,303	Romanian Government International Bond	EUR	5.500%	18/09/28	70,168	0.02
115,577	Romanian Government International Bond	USD	5.875%	30/01/29	107,341	0.03
8	Romanian Government International Bond	EUR	1.375%	02/12/29	7	0.00
13,024	Romanian Government International Bond	EUR	2.500%	08/02/30	11,381	0.00
7,442	Romanian Government International Bond	EUR	3.624%	26/05/30	6,853	0.00
28	Romanian Government International Bond	EUR	5.375%	22/03/31	28	0.00
100,242	Romanian Government International Bond	EUR	2.124%	16/07/31	80,835	0.02
112,138	Romanian Government International Bond	EUR	2.000%	14/04/33	84,299	0.02

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BONDS						EUR %
Romania (continued)						
327	Romanian Government International Bond	EUR	6.375%	18/09/33	340	0.00
123	Romanian Government International Bond	EUR	3.750%	07/02/34	106	0.00
124	Romanian Government International Bond	EUR	5.625%	22/02/36	121	0.00
144,866	Romanian Government International Bond	EUR	2.625%	02/12/40	94,306	0.03
346,871	Romanian Government International Bond	EUR	2.750%	14/04/41	225,865	0.06
117,376	Romanian Government International Bond	EUR	2.875%	13/04/42	76,543	0.02
21,081	Romanian Government International Bond	USD	6.125%	22/01/44	18,730	0.01
370,556	Romanian Government International Bond	EUR	4.625%	03/04/49	305,486	0.08
319,556	Romanian Government International Bond	EUR	3.375%	28/01/50	212,784	0.06
					1,448,643	0.39
Saudi Arabia						
87,837	Al Rajhi Bank	USD	6.375%	Perp.	83,107	0.02
48,925	Almarai Co. JSC	USD	5.233%	25/07/33	45,596	0.01
286,786	Saudi Government International Bond	USD	3.250%	17/11/51	175,678	0.05
8,784	Saudi Government International Bond	USD	3.750%	21/01/55	5,790	0.00
					310,171	0.08
Serbia						
448,845	Serbia International Bond	EUR	1.500%	26/06/29	382,044	0.10
80,810	Serbia International Bond	USD	2.125%	01/12/30	60,344	0.02
55,776	Serbia International Bond	USD	6.500%	26/09/33	52,864	0.01
59,290	Serbia International Bond	USD	6.000%	12/06/34	54,526	0.02
164,825	Serbia International Bond	EUR	2.050%	23/09/36	117,088	0.03
					666,866	0.18
Singapore						
13,395	Medco Bell Pte Ltd.	USD	6.375%	30/01/27	12,293	0.00
32,939	Medco Maple Tree Pte Ltd.	USD	8.960%	27/04/29	32,227	0.01
87,836	Oversea-Chinese Banking Corp. Ltd.	USD	5.520%	21/05/34	82,407	0.02
					126,927	0.03
Slovakia						
19	Slovakia Government Bond—Series 229	EUR	1.625%	21/01/31	17	0.00
78	Slovakia Government Bond—Series 236	EUR	0.750%	09/04/30	68	0.00
504	Slovakia Government Bond—Series 238	EUR	0.250%	14/05/25	490	0.00
365	Slovakia Government Bond—Series 239	EUR	1.000%	14/05/32	304	0.00
149,179	Slovakia Government Bond—Series 243	EUR	1.000%	13/10/51	79,712	0.02
521	Slovakia Government Bond—Series 245	EUR	3.750%	23/02/35	518	0.00
59	Tatra Banka AS	EUR	4.971%	29/04/30	60	0.00
					81,169	0.02
Slovenia						
40	Nova Kreditna Banka Maribor dd	EUR	7.375%	29/06/26	40	0.00
51	Nova Kreditna Banka Maribor dd	EUR	4.750%	03/04/28	52	0.00
87	Nova Ljubljanska Banka dd	EUR	7.125%	27/06/27	91	0.00
13,211	Nova Ljubljanska Banka dd	EUR	6.875%	24/01/34	13,797	0.00
13	Slovenia Government Bond—Series RS86	EUR	0.000%	12/02/31	11	0.00
278	Slovenia Government Bond—Series RS93	EUR	3.000%	10/03/34	270	0.00
					14,261	0.00

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BONDS						EUR %
South Africa						
18,446	Republic of South Africa Government International Bond	USD	6.250%	08/03/41	14,724	0.00
196,754	Republic of South Africa Government International Bond	USD	7.300%	20/04/52	166,258	0.05
					180,982	0.05
South Korea						
55,688	LG Electronics, Inc.	USD	5.625%	24/04/29	52,555	0.02
57	LG Energy Solution Ltd.	USD	5.500%	02/07/34	53	0.00
32	Shinhan Bank Co. Ltd.	EUR	0.250%	16/10/24	31	0.00
87,837	SK Hynix, Inc.	USD	5.500%	16/01/29	81,988	0.02
					134,627	0.04
Spain						
20	Abanca Corp. Bancaria SA	EUR	5.250%	14/09/28	20	0.00
16	Abanca Corp. Bancaria SA	EUR	5.500%	18/05/26	16	0.00
103	Abanca Corp. Bancaria SA	EUR	8.375%	23/09/33	114	0.00
20	Abertis Infraestructuras SA	EUR	4.125%	07/08/29	20	0.00
138	Acciona Energia Financiacion Filiales SA	EUR	5.125%	23/04/31	143	0.00
16	Acciona Energia Financiacion Filiales SA	EUR	3.750%	25/04/30	15	0.00
31	Aena SME SA	EUR	4.250%	13/10/30	33	0.00
12	Amadeus IT Group SA	EUR	2.875%	20/05/27	12	0.00
16	Amadeus IT Group SA	EUR	1.875%	24/09/28	15	0.00
39	Amadeus IT Group SA	EUR	3.500%	21/03/29	39	0.00
28	Banco Bilbao Vizcaya Argentaria SA	EUR	0.750%	04/06/25	27	0.00
16	Banco Bilbao Vizcaya Argentaria SA	EUR	3.500%	10/02/27	16	0.00
43	Banco Bilbao Vizcaya Argentaria SA	EUR	3.375%	20/09/27	43	0.00
20	Banco Bilbao Vizcaya Argentaria SA	EUR	4.625%	13/01/31	20	0.00
177	Banco Bilbao Vizcaya Argentaria SA	EUR	5.750%	15/09/33	185	0.00
8	Banco Bilbao Vizcaya Argentaria SA	EUR	4.875%	08/02/36	8	0.00
117	Banco de Credito Social Cooperativo SA	EUR	8.000%	22/09/26	123	0.00
81	Banco de Credito Social Cooperativo SA	EUR	7.500%	14/09/29	90	0.00
25	Banco de Sabadell SA	EUR	2.625%	24/03/26	25	0.00
38	Banco de Sabadell SA	EUR	5.375%	08/09/26	39	0.00
14	Banco de Sabadell SA	EUR	1.125%	11/03/27	14	0.00
76	Banco de Sabadell SA	EUR	5.125%	10/11/28	79	0.00
4	Banco de Sabadell SA	EUR	5.250%	07/02/29	4	0.00
63	Banco de Sabadell SA	EUR	5.000%	07/06/29	66	0.00
43	Banco de Sabadell SA	EUR	4.000%	15/01/30	44	0.00
74,646	Banco de Sabadell SA	EUR	2.500%	15/04/31	71,832	0.02
111,969	Banco de Sabadell SA	EUR	5.125%	27/06/34	112,736	0.03
57	Banco Santander SA	EUR	1.375%	05/01/26	55	0.00
4	Banco Santander SA	EUR	3.750%	16/01/26	4	0.00
51	Banco Santander SA	EUR	3.625%	27/09/26	51	0.00
19	Banco Santander SA	EUR	0.300%	04/10/26	18	0.00
39	Banco Santander SA	EUR	3.125%	19/01/27	39	0.00
95,873	Banco Santander SA	EUR	4.875%	18/10/31	101,358	0.03
67	Banco Santander SA	EUR	5.750%	23/08/33	70	0.00
130	Banco Santander SA	EUR	4.125%	22/04/34	131	0.00
158	Banco Santander SA	EUR	5.000%	22/04/34	161	0.00
31	Bankinter SA	EUR	0.625%	06/10/27	28	0.00
65	CaixaBank SA	EUR	0.375%	18/11/26	62	0.00
95	CaixaBank SA	EUR	4.625%	16/05/27	96	0.00
39	CaixaBank SA	EUR	3.750%	07/09/29	40	0.00
28	CaixaBank SA	EUR	5.375%	14/11/30	30	0.00
29	CaixaBank SA	EUR	1.250%	18/06/31	27	0.00
51	CaixaBank SA	EUR	4.125%	09/02/32	52	0.00
39	CaixaBank SA	EUR	6.250%	23/02/33	42	0.00
106	CaixaBank SA	EUR	6.125%	30/05/34	113	0.00
112,758	CaixaBank SA	EUR	5.125%	19/07/34	120,753	0.03
36	Cellnex Finance Co. SA	EUR	1.000%	15/09/27	33	0.00
86	Cellnex Telecom SA	EUR	1.750%	23/10/30	75	0.00
20	El Corte Ingles SA	EUR	4.250%	26/06/31	20	0.00
79	FCC Servicios Medio Ambiente Holding SAU	EUR	1.661%	04/12/26	75	0.00

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Statement of Investments and other net assets
AAF ESG Profile 5 – Aggressive as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Spain (continued)						
122	FCC Servicios Medio Ambiente Holding SAU	EUR	5.250%	30/10/29	129	0.00
36	Ibercaja Banco SA	EUR	4.375%	30/07/28	36	0.00
123	Iberdrola Finanzas SA	EUR	4.875%	Perp.	125	0.00
118,025	Iberdrola Finanzas SA	EUR	4.871%	Perp.	120,012	0.03
59	Inmobiliaria Colonial Socimi SA	EUR	2.000%	17/04/26	57	0.00
14	Kutxabank SA	EUR	0.500%	25/09/24	14	0.00
86	Kutxabank SA	EUR	4.750%	15/06/27	87	0.00
47	Kutxabank SA	EUR	0.500%	14/10/27	44	0.00
91,758	Lorca Telecom Bondco SA	EUR	4.000%	18/09/27	89,643	0.02
28	Mapfre SA	EUR	2.875%	13/04/30	26	0.00
51	Mapfre SA	EUR	4.375%	31/03/47	51	0.00
28	Mapfre SA	EUR	4.125%	07/09/48	27	0.00
24	Merlin Properties Socimi SA	EUR	1.750%	26/05/25	23	0.00
39	Merlin Properties Socimi SA	EUR	1.875%	02/11/26	38	0.00
13	Merlin Properties Socimi SA	EUR	2.375%	18/09/29	12	0.00
59	Merlin Properties Socimi SA	EUR	1.375%	01/06/30	51	0.00
27	Merlin Properties Socimi SA	EUR	1.875%	04/12/34	22	0.00
39	Redeia Corp. SA	EUR	4.625%	Perp.	40	0.00
59	Redexis SAU	EUR	4.375%	30/05/31	59	0.00
8	Santander Consumer Finance SA	EUR	0.500%	14/11/26	7	0.00
33	Santander Consumer Finance SA	EUR	3.750%	17/01/29	33	0.00
2,650	Spain Government Bond	EUR	2.800%	31/05/26	2,632	0.00
93,409	Spain Government Bond	EUR	3.450%	31/10/34	93,677	0.03
9	Spain Government Bond *	EUR	2.750%	31/10/24	9	0.00
95,844	Spain Government Bond *	EUR	1.600%	30/04/25	94,433	0.03
1,411	Spain Government Bond	EUR	0.000%	31/05/25	1,368	0.00
202,964	Spain Government Bond *	EUR	4.650%	30/07/25	205,615	0.06
262,162	Spain Government Bond *	EUR	2.150%	31/10/25	258,489	0.07
1,098,116	Spain Government Bond	EUR	0.000%	31/01/27,015,117	1,015,117	0.27
2,985	Spain Government Bond *	EUR	0.800%	30/07/27	2,790	0.00
314	Spain Government Bond *	EUR	1.450%	31/10/27	299	0.00
558	Spain Government Bond	EUR	0.000%	31/01/28	501	0.00
2,479	Spain Government Bond	EUR	3.500%	31/05/29	2,529	0.00
512	Spain Government Bond	EUR	0.800%	30/07/29	459	0.00
83	Spain Government Bond	EUR	0.500%	30/04/30	71	0.00
112	Spain Government Bond *	EUR	1.250%	31/10/30	100	0.00
355,323	Spain Government Bond	EUR	0.700%	30/04/32	294,926	0.08
45,019	Spain Government Bond *	EUR	2.550%	31/10/32	42,792	0.01
2,439	Spain Government Bond *	EUR	3.550%	31/10/33	2,481	0.00
68,127	Spain Government Bond	EUR	3.250%	30/04/34	67,466	0.02
86	Telefonica Emisiones SA	EUR	4.055%	24/01/36	86	0.00
57	Unicaja Banco SA	EUR	7.250%	15/11/27	61	0.00
63	Unicaja Banco SA	EUR	6.500%	11/09/28	67	0.00
29	Unicaja Banco SA	EUR	5.500%	22/06/34	28	0.00
					2,705,643	0.73
Supranational						
107	Aptiv PLC/Aptiv Global Financing Ltd.	EUR	4.250%	11/06/36	106	0.00
100	European Investment Bank	EUR	2.250%	15/03/30	97	0.00
426,788	European Investment Bank	EUR	1.500%	15/06/32	383,641	0.10
74	European Investment Bank	EUR	0.010%	15/11/35	52	0.00
1	European Stability Mechanism	EUR	0.000%	15/12/26	1	0.00
8	European Stability Mechanism	EUR	0.500%	05/03/29	7	0.00
472	European Stability Mechanism	EUR	2.625%	18/09/29	465	0.00
13	European Stability Mechanism	EUR	3.000%	23/08/33	13	0.00
6	European Union	EUR	2.000%	04/10/27	6	0.00
142,202	European Union	EUR	0.000%	04/10/28	125,672	0.03
16,882	European Union	EUR	3.125%	04/12/30	17,004	0.01
36	European Union	EUR	3.250%	04/07/34	37	0.00
490	European Union	EUR	3.000%	04/12/34	483	0.00
53	European Union	EUR	0.400%	04/02/37	37	0.00
22	European Union	EUR	0.100%	04/10/40	13	0.00
41	European Union	EUR	0.450%	04/07/41	25	0.00
51	European Union	EUR	3.375%	04/11/42	51	0.00
38	European Union	EUR	1.250%	04/02/43	27	0.00
43,130	European Union	EUR	4.000%	04/04/44	46,153	0.01
90,319	European Union	EUR	3.250%	04/02/50	86,617	0.02
8	European Union	EUR	0.700%	06/07/51	5	0.00
491	European Union	EUR	3.000%	04/03/53	447	0.00
175,153	European Union	EUR	3.375%	05/10/54	169,364	0.05

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
						EUR %
BONDS						
Supranational (continued)						
60	International Bank for Reconstruction & Development	EUR	3.100%	14/04/38	59	0.00
54	International Bank for Reconstruction & Development	EUR	3.450%	13/09/38	55	0.00
					830,437	0.22
Sweden						
47	Assa Abloy AB	EUR	3.875%	13/09/30	48	0.00
55	Electrolux AB	EUR	4.125%	05/10/26	56	0.00
41,874	Epiroc AB	EUR	3.625%	28/02/31	41,435	0.01
47	EQT AB	EUR	2.375%	06/04/28	45	0.00
32	Molnlycke Holding AB	EUR	4.250%	11/06/34	32	0.00
20	Sagax AB	EUR	2.250%	13/03/25	19	0.00
59	Skandinaviska Enskilda Banken AB	EUR	4.000%	09/11/26	60	0.00
45	Skandinaviska Enskilda Banken AB	EUR	5.000%	17/08/33	47	0.00
58	Stadshypotek AB	EUR	3.125%	04/04/28	58	0.00
79	Svenska Handelsbanken AB	EUR	3.250%	01/06/33	76	0.00
58	Svenska Handelsbanken AB	EUR	5.000%	16/08/34	59	0.00
83	Swedbank AB	EUR	3.375%	29/05/30	82	0.00
13	Telia Co. AB	EUR	3.625%	22/02/32	13	0.00
118	Telia Co. AB	EUR	4.625%	21/12/82	119	0.00
20	Telia Co. AB	EUR	2.750%	30/06/83	18	0.00
57,197	Verisure Holding AB	EUR	3.875%	15/07/26	56,587	0.02
46,654	Verisure Holding AB	EUR	7.125%	01/02/28	48,753	0.01
40	Volvo Car AB	EUR	2.000%	24/01/25	39	0.00
115	Volvo Car AB	EUR	4.750%	08/05/30	115	0.00
					147,661	0.04
Switzerland						
20	Raiffeisen Schweiz Genossenschaft	EUR	5.230%	01/11/27	21	0.00
20	UBS Group AG	EUR	3.250%	02/04/26	20	0.00
8	UBS Group AG	EUR	0.250%	24/02/28	7	0.00
59	UBS Group AG	EUR	4.625%	17/03/28	60	0.00
166,149	UBS Group AG	EUR	7.750%	01/03/29	187,812	0.05
39	UBS Group AG	EUR	4.125%	09/06/33	40	0.00
71	Zuercher Kantonalbank	EUR	4.467%	15/09/27	72	0.00
					188,032	0.05
Thailand						
38,824	Thaioil Treasury Center Co. Ltd.	USD	5.375%	20/11/48	32,988	0.01
140,538	Thaioil Treasury Center Co. Ltd.	USD	3.500%	17/10/49	88,995	0.02
					121,983	0.03
Ukraine						
48,310	Ukraine Government International Bond	USD	7.750%	01/09/26	14,061	0.01
10,101	Ukraine Government International Bond	USD	7.750%	01/09/28	2,902	0.00
45,016	Ukraine Government International Bond	USD	9.750%	01/11/30	13,486	0.00
513,757	Ukraine Government International Bond	USD	7.253%	15/03/35	138,715	0.04
					169,164	0.05
United Arab Emirates						
54,459	Abu Dhabi Crude Oil Pipeline LLC	USD	4.600%	02/11/47	45,619	0.01
62,803	Emirate of Dubai Government International Bond	USD	3.900%	09/09/50	43,231	0.01
32,060	Mashreqbank PSC	USD	7.125%	Perp.	30,750	0.01
166,744	Sweihan PV Power Co. PJSC	USD	3.625%	31/01/49	124,837	0.04
					244,437	0.07
United Kingdom						
111,552	Anglo American Capital PLC	USD	5.750%	05/04/34	104,140	0.03
28	ANZ New Zealand Int'l Ltd.	EUR	0.200%	23/09/27	25	0.00
79	AstraZeneca PLC	EUR	3.625%	03/03/27	80	0.00
146	AstraZeneca PLC	EUR	3.750%	03/03/32	149	0.00
39	Aviva PLC	EUR	3.875%	03/07/44	39	0.00
16	Aviva PLC	EUR	3.375%	04/12/45	16	0.00
117,847	BP Capital Markets PLC	USD	6.450%	Perp.	113,233	0.03
39	Brambles Finance PLC	EUR	1.500%	04/10/27	37	0.00

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
						EUR %
BONDS						
United Kingdom (continued)						
4	British Telecommunications PLC	EUR	1.500%	23/06/27	4	0.00
59	British Telecommunications PLC	EUR	2.750%	30/08/27	58	0.00
24	British Telecommunications PLC	EUR	1.874%	18/08/80	23	0.00
39	British Telecommunications PLC	GBP	8.375%	20/12/83	50	0.00
65,681	Cadent Finance PLC	EUR	3.750%	16/04/33	64,329	0.02
24	Coca-Cola Europacific Partners PLC	EUR	1.750%	27/03/26	23	0.00
98	Compass Group PLC	EUR	3.250%	06/02/31	96	0.00
73	Drax Finco PLC	EUR	5.875%	15/04/29	74	0.00
141	DS Smith PLC	EUR	4.375%	27/07/27	144	0.00
37,503	DS Smith PLC	EUR	4.500%	27/07/30	38,808	0.01
16,689	Fresnillo PLC	USD	4.250%	02/10/50	11,493	0.00
79	HSBC Holdings PLC	EUR	4.752%	10/03/28	81	0.00
72	HSBC Holdings PLC	EUR	3.755%	20/05/29	72	0.00
28	HSBC Holdings PLC	EUR	6.364%	16/11/32	29	0.00
164,412	HSBC Holdings PLC	EUR	4.856%	23/05/33	173,626	0.05
38,917	HSBC Holdings PLC	EUR	4.599%	22/03/35	39,035	0.01
59	Inchcape PLC	GBP	6.500%	09/06/28	71	0.00
30	Informa PLC	EUR	2.125%	06/10/25	29	0.00
8	Informa PLC	EUR	1.250%	22/04/28	7	0.00
52	InterContinental Hotels Group PLC	EUR	2.125%	15/05/27	50	0.00
79	Intermediate Capital Group PLC	EUR	1.625%	17/02/27	74	0.00
12	Intermediate Capital Group PLC	EUR	2.500%	28/01/30	10	0.00
8	International Distributions Services PLC	EUR	1.250%	08/10/26	7	0.00
133	International Distributions Services PLC	EUR	5.250%	14/09/28	137	0.00
146	ITV PLC	EUR	4.250%	19/06/32	146	0.00
79	Lloyds Banking Group PLC	EUR	3.500%	01/04/26	79	0.00
79	Lloyds Banking Group PLC	EUR	4.500%	11/01/29	81	0.00
64	Lloyds Banking Group PLC	EUR	4.750%	21/09/31	67	0.00
55	Lloyds Banking Group PLC	EUR	4.375%	05/04/34	55	0.00
5	London Stock Exchange Group PLC	EUR	0.875%	19/09/24	5	0.00
32	Mobico Group PLC	EUR	4.875%	26/09/31	30	0.00
20	Mondi Finance PLC	EUR	1.625%	27/04/26	19	0.00
82,398	Motability Operations Group PLC	EUR	3.625%	24/07/29	82,305	0.02
44,483	Motability Operations Group PLC	EUR	4.000%	17/01/30	45,042	0.01
53	Motability Operations Group PLC	EUR	3.500%	17/07/31	52	0.00
40,508	Motability Operations Group PLC	EUR	3.875%	24/01/34	40,113	0.01
24,609	Motability Operations Group PLC	EUR	4.250%	17/06/35	24,925	0.01
31	National Grid Electricity Distribution East Midlands PLC	EUR	3.530%	20/09/28	30	0.00
10	National Grid Electricity Distribution East Midlands PLC	EUR	3.949%	20/09/32	10	0.00
12	National Grid Electricity Transmission PLC	EUR	0.190%	20/01/25	11	0.00
37	National Grid Electricity Transmission PLC	EUR	0.823%	07/07/32	30	0.00
72	National Grid PLC	EUR	3.875%	16/01/29	72	0.00
36	National Grid PLC	EUR	4.275%	16/01/35	36	0.00
20	Nationwide Building Society	EUR	1.500%	08/03/26	19	0.00
33	Nationwide Building Society	EUR	4.500%	01/11/26	34	0.00
72	Nationwide Building Society	EUR	3.625%	15/03/28	73	0.00
66	Nationwide Building Society	GBP	6.125%	21/08/28	81	0.00
30	Nationwide Building Society	EUR	4.375%	16/04/34	30	0.00
500	Nationwide Building Society	EUR	3.309%	02/05/34	504	0.00
184	NatWest Group PLC	EUR	4.699%	14/03/28	188	0.00
79	NatWest Group PLC	EUR	4.067%	06/09/28	80	0.00
34	NatWest Group PLC	EUR	0.780%	26/02/30	30	0.00
28	NatWest Group PLC	EUR	5.763%	28/02/34	29	0.00
73	OSB Group PLC	GBP	9.500%	07/09/28	92	0.00

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
United Kingdom (continued)						
43	Pearson Funding PLC	GBP	3.750%	04/06/30	47	0.00
39	Phoenix Group Holdings PLC	EUR	4.375%	24/01/29	39	0.00
90	Reckitt Benckiser Treasury Services PLC	EUR	3.625%	14/09/28	91	0.00
58	Reckitt Benckiser Treasury Services PLC	EUR	3.625%	20/06/29	58	0.00
135	Reckitt Benckiser Treasury Services PLC	EUR	3.875%	14/09/33	136	0.00
38	Rothsay Life PLC	GBP	3.375%	12/07/26	43	0.00
63	Sage Group PLC	EUR	3.820%	15/02/28	63	0.00
59,099	Severn Trent Utilities Finance PLC	EUR	4.000%	05/03/34	57,959	0.02
39	Sky Ltd.	EUR	2.500%	15/09/26	39	0.00
67	Smith & Nephew PLC	EUR	4.565%	11/10/29	70	0.00
23	SSE PLC	EUR	2.875%	01/08/29	22	0.00
111	SSE PLC	EUR	4.000%	05/09/31	113	0.00
57	SSE PLC	EUR	3.125%	Perp.	55	0.00
47	SSE PLC	EUR	4.000%	Perp.	46	0.00
39	Standard Chartered PLC	EUR	0.900%	02/07/27	37	0.00
66	Standard Chartered PLC	EUR	2.500%	09/09/30	65	0.00
63	Standard Chartered PLC	EUR	4.874%	10/05/31	66	0.00
118	Standard Chartered PLC	EUR	1.200%	23/09/31	109	0.00
118	Standard Chartered PLC	EUR	4.196%	04/03/32	119	0.00
11	Thames Water Utilities Finance PLC	EUR	4.375%	18/01/31	10	0.00
28	The Unite Group PLC	GBP	5.625%	25/06/32	33	0.00
258,854	Tullow Oil PLC	EUR	7.000%	01/03/25	232,831	0.06
375	UK Gilts	GBP	0.625%	22/10/50	177	0.00
44	United Utilities Water Finance PLC	EUR	3.750%	23/05/34	43	0.00
186,615	Virgin Media Secured Finance PLC *	USD	4.500%	15/08/30	147,778	0.04
58	Virgin Money UK PLC	EUR	4.625%	29/10/28	60	0.00
134,101	Vmed O2 UK Financing I PLC *	USD	4.750%	15/07/31	105,704	0.03
63	Vmed O2 UK Financing I PLC	EUR	5.625%	15/04/32	61	0.00
111,969	Vmed O2 UK Financing I PLC	USD	7.750%	15/04/32	102,032	0.03
39	Vodafone Group PLC	EUR	0.900%	24/11/26	37	0.00
279,791	Vodafone Group PLC	USD	6.250%	03/10/78	260,856	0.07
186,615	Vodafone Group PLC	USD	3.250%	04/06/81	164,110	0.04
118	Weir Group PLC	GBP	6.875%	14/06/28	145	0.00
59	Whitbread Group PLC	GBP	3.375%	16/10/25	68	0.00
41	WPP Finance 2013	EUR	3.625%	12/09/29	41	0.00
73	WPP Finance 2013	EUR	4.000%	12/09/33	72	0.00
40	Yorkshire Building Society	EUR	0.625%	21/09/25	38	0.00
24	Yorkshire Building Society	EUR	0.500%	01/07/28	21	0.00
						1,813,611 0.49
United States						
14	American Tower Corp.	EUR	0.400%	15/02/27	13	0.00
59	American Tower Corp.	EUR	4.125%	16/05/27	60	0.00
24	American Tower Corp.	EUR	4.625%	16/05/31	25	0.00
106	Amgen, Inc.	USD	5.250%	02/03/25	98	0.00
12	Amgen, Inc.	EUR	2.000%	25/02/26	12	0.00
46,654	Aramark Services, Inc. *	USD	5.000%	01/04/25	43,271	0.01
8	AT&T, Inc.	EUR	0.800%	04/03/30	7	0.00
99	AT&T, Inc.	EUR	4.300%	18/11/34	102	0.00
35	AT&T, Inc.	EUR	2.450%	15/03/35	31	0.00
31	AT&T, Inc.	EUR	2.600%	19/05/38	26	0.00
39	Autoliv, Inc.	EUR	4.250%	15/03/28	40	0.00
111	Autoliv, Inc.	EUR	3.625%	07/08/29	110	0.00
60,780	Avantor Funding, Inc.	EUR	2.625%	01/11/25	59,568	0.02
51	Avery Dennison Corp.	EUR	1.250%	03/03/25	50	0.00
59	Bank of America Corp.	EUR	1.776%	04/05/27	57	0.00
118	Bank of America Corp.	EUR	4.134%	12/06/28	121	0.00
24	Bank of America Corp.	EUR	3.648%	31/03/29	24	0.00
11	Bank of America Corp.	EUR	0.580%	08/08/29	10	0.00
26	Bank of America Corp.	EUR	0.694%	22/03/31	22	0.00
67	Becton Dickinson & Co.	EUR	1.900%	15/12/26	65	0.00
68	Becton Dickinson & Co.	EUR	3.828%	07/06/32	69	0.00
24	Berry Global, Inc.	EUR	1.000%	15/01/25	23	0.00
118	BMW US Capital LLC	EUR	3.000%	02/11/27	117	0.00
167	BMW US Capital LLC	EUR	3.375%	02/02/34	163	0.00
14	Booking Holdings, Inc.	EUR	4.500%	15/11/31	15	0.00
140	Booking Holdings, Inc.	EUR	4.125%	12/05/33	144	0.00
140	Booking Holdings, Inc.	EUR	3.750%	01/03/36	138	0.00
78	Booking Holdings, Inc.	EUR	4.000%	01/03/44	76	0.00

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BONDS						EUR %
United States (continued)						
16	Bristol-Myers Squibb Co.	EUR	1.000%	15/05/25	15	0.00
21	Carrier Global Corp.	EUR	4.500%	29/11/32	23	0.00
127,756	Catalent Pharma Solutions, Inc.	EUR	2.375%	01/03/28	122,549	0.03
55,984	CCO Holdings LLC / CCO Holdings Capital Corp. *	USD	5.500%	01/05/26	51,766	0.01
242,599	CCO Holdings LLC / CCO Holdings Capital Corp. *	USD	4.750%	01/03/30	196,195	0.05
46,654	CCO Holdings LLC / CCO Holdings Capital Corp. *	USD	4.500%	15/08/30	36,885	0.01
150,598	Chart Industries, Inc. *	USD	7.500%	01/01/30	145,407	0.04
65,315	Charter Communications Operating LLC / Charter Communications Operating Capital	USD	6.100%	01/06/29	61,222	0.02
83,977	Charter Communications Operating LLC / Charter Communications Operating Capital	USD	6.550%	01/06/34	78,646	0.02
20	Coca-Cola Co.	EUR	1.625%	09/03/35	17	0.00
86,739	Computershare US, Inc.	EUR	1.125%	07/10/31	70,536	0.02
312,785	Coty, Inc. *	USD	5.000%	15/04/26	288,220	0.08
20	Danaher Corp.	EUR	2.100%	30/09/26	19	0.00
35	Danaher Corp.	EUR	2.500%	30/03/30	34	0.00
126,674	Darling Ingredients, Inc. *	USD	6.000%	15/06/30	116,288	0.03
118	Digital Euro Finco LLC	EUR	2.500%	16/01/26	116	0.00
47	Discovery Communications LLC	EUR	1.900%	19/03/27	45	0.00
45	Dow Chemical Co.	EUR	1.125%	15/03/32	37	0.00
24	DXC Technology Co.	EUR	1.750%	15/01/26	23	0.00
20	Ecolab, Inc.	EUR	2.625%	08/07/25	20	0.00
59	Eli Lilly & Co.	EUR	1.625%	02/06/26	57	0.00
20	Eli Lilly & Co.	EUR	1.700%	01/11/49	14	0.00
42	Federal Home Loan Bank Discount Notes	USD	0.000%	01/07/24	39	0.00
99	Fidelity National Information Services, Inc.	EUR	1.500%	21/05/27	94	0.00
14	Fidelity National Information Services, Inc.	EUR	1.000%	03/12/28	12	0.00
212	Ford Motor Credit Co. LLC	EUR	4.867%	03/08/27	218	0.00
14	Ford Motor Credit Co. LLC	EUR	5.125%	20/02/29	15	0.00
27	Ford Motor Credit Co. LLC	EUR	4.445%	14/02/30	27	0.00
139,961	Frontier Communications Holdings LLC *	USD	8.625%	15/03/31	135,107	0.04
202,024	Gabon Blue Bond Master Trust Series 2	USD	6.097%	01/08/38	188,593	0.05
214,607	Gen Digital, Inc. *	USD	6.750%	30/09/27	202,965	0.05
16	General Mills, Inc.	EUR	0.450%	15/01/26	15	0.00
69	General Mills, Inc.	EUR	3.850%	23/04/34	69	0.00
59	General Motors Financial Co., Inc.	EUR	3.900%	12/01/28	59	0.00
20	General Motors Financial Co., Inc.	EUR	4.300%	15/02/29	20	0.00
53,645	Global Payments, Inc.	EUR	4.875%	17/03/31	55,488	0.02
121	Goldman Sachs Group, Inc.	EUR	3.375%	27/03/25	121	0.00
72	Goldman Sachs Group, Inc.	EUR	1.250%	01/05/25	71	0.00
25	Goldman Sachs Group, Inc.	EUR	0.250%	26/01/28	23	0.00
20	Goldman Sachs Group, Inc.	EUR	2.000%	01/11/28	19	0.00
26	Goldman Sachs Group, Inc.	EUR	0.875%	09/05/29	23	0.00
59	Goldman Sachs Group, Inc.	EUR	4.000%	21/09/29	60	0.00
69	Harley-Davidson Financial Services, Inc.	EUR	5.125%	05/04/26	70	0.00
130,630	Hilton Domestic Operating Co., Inc.	USD	6.125%	01/04/32	122,654	0.03
285,576	Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Escrow *	USD	6.625%	15/01/32	267,891	0.07
110	IHG Finance LLC	EUR	4.375%	28/11/29	113	0.00
118	Illumina, Inc.	USD	5.800%	12/12/25	111	0.00
16	International Flavors & Fragrances, Inc.	EUR	1.800%	25/09/26	15	0.00
158,622	IQVIA, Inc. *	USD	5.000%	15/10/26	145,356	0.04
28	JPMorgan Chase & Co.	EUR	3.000%	19/02/26	27	0.00
20	JPMorgan Chase & Co.	EUR	1.500%	29/10/26	19	0.00

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Statement of Investments and other net assets
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
United States (continued)						
14	JPMorgan Chase & Co.	EUR	1.090%	11/03/27	14	0.00
99	JPMorgan Chase & Co.	USD	6.070%	22/10/27	94	0.00
71	JPMorgan Chase & Co.	EUR	4.457%	13/11/31	74	0.00
67	Kellanova	EUR	3.750%	16/05/34	66	0.00
83,977	Kinetik Holdings LP *	USD	6.625%	15/12/28	79,640	0.02
20	Liberty Mutual Group, Inc.	EUR	2.750%	04/05/26	19	0.00
16	Liberty Mutual Group, Inc.	EUR	4.625%	02/12/30	16	0.00
9	Marsh & McLennan Cos., Inc.	EUR	1.349%	21/09/26	8	0.00
35	McDonald's Corp.	EUR	4.250%	07/03/35	37	0.00
113,611	Medline Borrower LP / Medline Co-Issuer, Inc.	USD	6.250%	01/04/29	107,392	0.03
43	MMS USA Holdings, Inc.	EUR	0.625%	13/06/25	42	0.00
23	MMS USA Holdings, Inc.	EUR	1.250%	13/06/28	21	0.00
39	Mondelez International, Inc.	EUR	1.625%	08/03/27	38	0.00
39	Mondelez International, Inc.	EUR	2.375%	06/03/35	35	0.00
12	Moody's Corp.	EUR	1.750%	09/03/27	11	0.00
7	Morgan Stanley	EUR	1.750%	30/01/25	7	0.00
75	Morgan Stanley	EUR	2.103%	08/05/26	74	0.00
15	Morgan Stanley	EUR	1.342%	23/10/26	15	0.00
24	Morgan Stanley	EUR	1.875%	27/04/27	23	0.00
109	Morgan Stanley	EUR	4.813%	25/10/28	113	0.00
61	Morgan Stanley	EUR	0.497%	07/02/31	51	0.00
76	Morgan Stanley	EUR	2.950%	07/05/32	72	0.00
28	Morgan Stanley	EUR	5.148%	25/01/34	30	0.00
40,073	Morgan Stanley	EUR	3.955%	21/03/35	39,859	0.01
43	Nasdaq, Inc.	EUR	4.500%	15/02/32	45	0.00
233,921	NextEra Energy Operating Partners LP	USD	7.250%	15/01/29	224,027	0.06
57,850	NextEra Energy Operating Partners LP *	USD	3.875%	15/10/26	51,405	0.01
111,969	Novelis Corp. *	USD	3.250%	15/11/26	98,398	0.03
214,607	Organon & Co. / Organon Foreign Debt Co.-Issuer BV *	USD	6.750%	15/05/34	200,188	0.05
71,604	Organon & Co. / Organon Foreign Debt Co.-Issuer BV	USD	7.875%	15/05/34	68,730	0.02
186,614	Owens-Brockway Glass Container, Inc. *	USD	7.250%	15/05/31	173,981	0.05
46,654	Owens-Brockway Glass Container, Inc. *	USD	7.375%	01/06/32	43,634	0.01
184,748	Park Intermediate Holdings LLC / PK Domestic Property LLC/PK Finance Co.-Issuer *	USD	7.000%	01/02/30	174,564	0.05
39	PepsiCo, Inc.	EUR	2.625%	28/04/26	39	0.00
142,312	PRA Health Sciences, Inc. *	USD	2.875%	15/07/26	126,370	0.03
121,299	Prime Security Services Borrower LLC / Prime Finance, Inc. *	USD	5.750%	15/04/26	112,422	0.03
4	Procter & Gamble Co.	EUR	3.250%	02/08/26	4	0.00
47	Prologis Euro Finance LLC	EUR	1.875%	05/01/29	43	0.00
141	Prologis Euro Finance LLC	EUR	4.625%	23/05/33	147	0.00
20	Prologis Euro Finance LLC	EUR	1.500%	08/02/34	16	0.00
20	Prologis Euro Finance LLC	EUR	4.250%	31/01/43	19	0.00
39	Prologis LP	EUR	3.000%	02/06/26	39	0.00
47	PVH Corp.	EUR	3.125%	15/12/27	46	0.00
67	PVH Corp.	EUR	4.125%	16/07/29	67	0.00
35	Ray Financing LLC	EUR	6.500%	15/07/31	35	0.00
203,410	Star Parent, Inc. *	USD	9.000%	01/10/30	199,766	0.05
4	Stryker Corp.	EUR	2.625%	30/11/30	4	0.00
83,977	Summit Materials LLC / Summit Materials Finance Corp. *	USD	7.250%	15/01/31	81,232	0.02
110,103	Tenet Healthcare Corp.	USD	5.125%	01/11/27	100,628	0.03
253,889	United Rentals North America, Inc. *	USD	6.000%	15/12/29	238,210	0.06
658,774	United States Treasury Bills	USD	0.000%	23/07/24	612,703	0.17
658,774	United States Treasury Bills	USD	0.000%	20/08/24	610,197	0.17
4,083	United States Treasury Inflation-Indexed Notes	USD	2.125%	15/04/29	3,817	0.00
28	Veralto Corp.	EUR	4.150%	19/09/31	28	0.00
18	Verizon Communication, Inc.—Series 20Y	EUR	2.875%	15/01/38	16	0.00
24	Verizon Communications, Inc.	EUR	4.250%	31/10/30	25	0.00
39	Verizon Communications, Inc.	EUR	4.750%	31/10/34	43	0.00
28	Verizon Communications, Inc.	EUR	1.125%	19/09/35	21	0.00
86	Verizon Communications, Inc.	EUR	3.750%	28/02/36	85	0.00
49	Verizon Communications, Inc.	EUR	1.850%	18/05/40	37	0.00

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
United States (continued)						
52	VF Corp.	EUR	4.125%	07/03/26	51	0.00
20	VF Corp.	EUR	4.250%	07/03/29	19	0.00
28,787	Warnermedia Holdings, Inc.	EUR	4.302%	17/01/30	28,828	0.01
40,226	Warnermedia Holdings, Inc.	EUR	4.693%	17/05/33	40,052	0.01
185,420	WESCO Distribution, Inc.	USD	6.625%	15/03/32	175,086	0.05
20	Worley US Finance Sub Ltd.	EUR	0.875%	09/06/26	19	0.00
104,821	Xerox Holdings Corp.	USD	8.875%	30/11/29	93,358	0.03
121,393	Zebra Technologies Corp.	USD	6.500%	01/06/32	114,774	0.03
21	Zimmer Biomet Holdings, Inc.	EUR	2.425%	13/12/26	20	0.00
					6,192,874	1.67
Uruguay						
11,699	Uruguay Government International Bond	USD	4.375%	23/01/31	10,657	0.00
134,854	Uruguay Government International Bond	USD	5.750%	28/10/34	132,054	0.04
131,579	Uruguay Government International Bond	USD	5.100%	18/06/50	116,939	0.03
78,175	Uruguay Government International Bond	USD	4.975%	20/04/55	66,923	0.02
					326,573	0.09
Uzbekistan						
143,393	Ipoteka-Bank ATIB	USD	5.500%	19/11/25	129,880	0.04
43,918	National Bank of Uzbekistan	USD	8.500%	05/07/29	40,527	0.01
					170,407	0.05

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Statement of Investments and other net assets
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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				EUR %
Australia				
4,571	Ampol Ltd.	AUD	92,111	0.03
11,492	ANZ Group Holdings Ltd.	AUD	202,224	0.05
13,389	APA Group	AUD	66,661	0.02
638	ASX Ltd.	AUD	23,868	0.01
149	Atlassian Corp. Ltd. Class A	USD	24,531	0.01
11,474	Aurizon Holdings Ltd.	AUD	26,096	0.01
5,154	Brambles Ltd.	AUD	46,665	0.01
909	carsales.com Ltd.	AUD	19,960	0.01
86	Cochlear Ltd.	AUD	17,906	0.00
4,821	Coles Group Ltd.	AUD	51,156	0.01
4,467	Commonwealth Bank of Australia	AUD	354,562	0.10
2,443	Computershare Ltd.	AUD	40,102	0.01
1,413	CSL Ltd.	AUD	259,916	0.07
4,131	Endeavour Group Ltd.	AUD	13,000	0.00
12,617	Fortescue Ltd.	AUD	168,326	0.05
3,937	Goodman Group	AUD	85,260	0.02
9,547	Insurance Australia Group Ltd.	AUD	42,478	0.01
686	Macquarie Group Ltd.	AUD	87,540	0.02
1,906	Medibank Pvt Ltd.	AUD	4,431	0.00
3,294	Mineral Resources Ltd.	AUD	110,667	0.03
9,471	National Australia Bank Ltd.	AUD	213,827	0.06
51,225	Pilbara Minerals Ltd.	AUD	97,995	0.03
4,372	QBE Insurance Group Ltd.	AUD	47,381	0.01
28	REA Group Ltd.	AUD	3,387	0.00
1,189	Reece Ltd.	AUD	18,651	0.01
563	Seven Group Holdings Ltd.	AUD	13,222	0.00
924	Sonic Healthcare Ltd.	AUD	15,145	0.00
2,879	Suncorp Group Ltd.	AUD	31,233	0.01
29,609	Telstra Group Ltd.	AUD	66,790	0.02
15,791	Transurban Group	AUD	122,014	0.03
2,563	Treasury Wine Estates Ltd.	AUD	19,867	0.01
10,638	Vicinity Centres Ltd.	AUD	12,264	0.00
2,127	Washington H Soul Pattinson & Co. Ltd.	AUD	43,504	0.01
3,646	Wesfarmers Ltd.	AUD	148,073	0.04
135	WiseTech Global Ltd.	AUD	8,433	0.00
4,390	Woolworths Group Ltd.	AUD	92,447	0.03
			2,691,693	0.73
Belgium				
5,232	Barco NV	EUR	54,207	0.01
6,447	KBC Ancora	EUR	280,456	0.08
9,342	KBC Group NV	EUR	615,605	0.17
2,980	Kinopolis Group NV	EUR	101,453	0.03
6	Lotus Bakeries NV	EUR	57,847	0.01
366	Sofina SA	EUR	78,042	0.02
			1,187,610	0.32
Bermuda				
946	Arch Capital Group Ltd.	USD	89,073	0.03
218	Everest Group Ltd.	USD	77,577	0.02
1,107	RenaissanceRe Holdings Ltd.	USD	230,784	0.06
			397,434	0.11
Brazil				
306,695	Hapvida Participacoes e Investimentos S/A	BRL	197,320	0.05
54,497	Itau Unibanco Holding SA ADR	USD	296,953	0.08
67,062	Raia Drogasil SA	BRL	289,292	0.08
88,176	WEG SA	BRL	624,920	0.17
			1,408,485	0.38
Canada				
2,034	Agnico Eagle Mines Ltd.	CAD	124,093	0.03
2,150	Bank of Montreal	CAD	168,338	0.05
1,867	Bank of Nova Scotia	CAD	79,652	0.02
2,049	Brookfield Corp.	CAD	79,502	0.02
294	BRP, Inc.	CAD	17,590	0.01
878	CAE, Inc.	CAD	15,206	0.00
9,460	Cameco Corp.	CAD	434,182	0.12
439	Canadian Imperial Bank of Commerce	CAD	19,488	0.01
3,189	Canadian National Railway Co.	CAD	351,554	0.10
2,111	Canadian Pacific Kansas City Ltd.	CAD	155,112	0.04
89	CCL Industries, Inc. Class B	CAD	4,358	0.00
68	CGI, Inc.	CAD	6,325	0.00
518	Dollarama, Inc.	CAD	44,098	0.01
2,948	Great-West Lifeco, Inc.	CAD	80,226	0.02
7,298	Ivanhoe Mines Ltd. Class A	CAD	87,839	0.02
60	Loblaw Cos. Ltd.	CAD	6,480	0.00
280	Lululemon Athletica, Inc.	USD	78,128	0.02
3,365	Manulife Financial Corp.	CAD	83,601	0.02

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				EUR %
Canada (continued)				
497	Metro, Inc.	CAD	25,706	0.01
1,120	Open Text Corp.	CAD	31,363	0.01
11,092	Parkland Corp.	CAD	290,046	0.08
504	Rogers Communications, Inc. Class B	CAD	17,381	0.01
3,864	Royal Bank of Canada	CAD	383,713	0.10
497	Saputo, Inc.	CAD	10,410	0.00
69	Shopify, Inc.	CAD	4,257	0.00
4,383	Sun Life Financial, Inc.	CAD	200,481	0.06
13	TFI International, Inc.	CAD	1,798	0.00
520	Toromont Industries Ltd.	CAD	42,915	0.01
7,713	Toronto-Dominion Bank	CAD	395,531	0.11
1,160	West Fraser Timber Co. Ltd.	CAD	83,091	0.02
880	Wheaton Precious Metals Corp.	CAD	43,048	0.01
			3,365,512	0.91
China				
24,437	Alibaba Group Holding Ltd.	HKD	205,888	0.06
20,825	BYD Co. Ltd. Class H	HKD	577,392	0.16
153,643	China Merchants Bank Co. Ltd. Class H	HKD	650,922	0.18
71,150	Meituan Class B	HKD	944,682	0.26
59,497	Midea Group Co. Ltd. Class A	CNH	490,443	0.13
1,323	Midea Group Co. Ltd. Class A	CNY	10,955	0.00
160,684	Ping An Insurance Group Co. of China Ltd. Class H	HKD	679,791	0.18
14,487	Shenzhen Inovance Technology Co. Ltd. Class A	CNY	95,436	0.03
47,296	Shenzhen Inovance Technology Co. Ltd. Class A	CNH	310,082	0.08
4,447	Shenzhen Mindray Bio-Medical Electronics Co. Ltd. Class A	CNY	166,119	0.04
8,401	Shenzhen Mindray Bio-Medical Electronics Co. Ltd. Class A	CNH	312,340	0.08
59,063	Silergy Corp.	TWD	784,810	0.21
12,451	Sungrow Power Supply Co. Ltd. Class A	CNY	99,179	0.03
30,649	Sungrow Power Supply Co. Ltd. Class A	CNH	242,969	0.07
8,214	Trip.com Group Ltd. ADR	USD	360,208	0.10
362,040	Weichai Power Co. Ltd. Class H	HKD	646,409	0.17
			6,577,625	1.78
Colombia				
17,498	Bancolombia SA ADR	USD	533,076	0.14
			533,076	0.14
Denmark				
8,716	Coloplast A/S Class B	DKK	977,797	0.26
326	Genmab A/S	DKK	76,275	0.02
20,916	Novo Nordisk A/S Class B	DKK	2,820,437	0.76
1,172	Novozymes AS Class B	DKK	66,959	0.02
4,998	Topdanmark AS	DKK	246,483	0.07
3,854	Tryg A/S	DKK	78,662	0.02
4,730	Vestas Wind Systems A/S	DKK	102,286	0.03
			4,368,899	1.18
Finland				
2,040	Harvia Oyj	EUR	75,086	0.02
15,533	Kemira Oyj	EUR	353,535	0.10
27,408	Kone Oyj Class B	EUR	1,263,247	0.34
2,123	Neste Oyj	EUR	35,286	0.01
88,099	Nokia Oyj	EUR	313,498	0.08
			2,040,652	0.55
France				
7,796	Air Liquide SA	EUR	1,257,329	0.34
2,140	Antin Infrastructure Partners SA	EUR	24,187	0.01
16,406	Arkema SA	EUR	1,331,314	0.36
18,677	AXA SA	EUR	570,958	0.15
5,841	BioMerieux	EUR	518,362	0.14
23,102	BNP Paribas SA	EUR	1,375,260	0.37
16,187	Bureau Veritas SA	EUR	418,595	0.11
7,578	Capgemini SE	EUR	1,407,250	0.38
25,502	Carrefour SA	EUR	336,629	0.09
986	Compagnie de Saint-Gobain SA	EUR	71,586	0.02
13,976	Compagnie Generale des Etablissements Michelin SCA	EUR	504,687	0.14
1,349	Danone SA	EUR	76,988	0.02
37,325	Dassault Systemes SE	EUR	1,317,592	0.36
623	Esker SA	EUR	109,407	0.03
1,551	EssilorLuxottica SA	EUR	312,010	0.08
495	Hermes International SCA	EUR	1,058,527	0.29
8,346	Imerys SA	EUR	280,265	0.08
4,244	Kering SA	EUR	1,436,765	0.39

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
France (continued)				
			EUR	%
3,033	L'Oreal SA	EUR	1,243,780	0.34
1,619	LVMH Moet Hennessy Louis Vuitton SE	EUR	1,155,044	0.31
44,049	Orange SA	EUR	412,037	0.11
18,480	Publicis Groupe SA	EUR	1,836,500	0.50
28,747	Renault SA	EUR	1,375,246	0.37
14,490	Rexel SA	EUR	350,076	0.10
20,326	Sanofi SA	EUR	1,828,116	0.49
347	Sartorius Stedim Biotech	EUR	53,283	0.01
761	Schneider Electric SE	EUR	170,707	0.05
1,695	SEB SA	EUR	162,008	0.04
61,270	Societe Generale SA	EUR	1,343,038	0.36
42,213	TotalEnergies SE	EUR	2,631,116	0.71
5,664	Veolia Environnement SA	EUR	158,149	0.04
			25,126,811	6.79
Germany				
4,655	adidas AG	EUR	1,038,026	0.28
7,416	Allianz SE	EUR	1,924,498	0.52
15,207	Bayerische Motoren Werke AG	EUR	1,344,011	0.36
3,004	Beiersdorf AG	EUR	410,255	0.11
16,343	Carl Zeiss Meditec AG Class BR	EUR	1,072,904	0.29
28,980	Commerzbank AG	EUR	411,078	0.11
11,438	CTS Eventim AG & Co. KGaA	EUR	891,033	0.24
443	Deutsche Boerse AG	EUR	84,701	0.02
7,419	Deutsche Post AG	EUR	280,357	0.08
73,127	Deutsche Telekom AG	EUR	1,717,025	0.47
11,737	Duerr AG	EUR	232,395	0.06
10,088	E.ON SE	EUR	123,628	0.03
409	Hannover Rueck SE	EUR	96,679	0.03
75,112	Infineon Technologies AG	EUR	2,576,707	0.70
1,330	Mercedes-Benz Group AG	EUR	85,895	0.02
8,248	Merck KGaA	EUR	1,276,296	0.35
3,155	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	1,473,474	0.40
3,085	Nemetschek SE	EUR	283,307	0.08
32,414	Puma SE	EUR	1,389,572	0.38
1,437	Rational AG	EUR	1,117,313	0.30
7,681	SAP SE	EUR	1,455,631	0.39
9,420	Siemens AG	EUR	1,636,414	0.44
2,159	Siemens Healthineers AG *	EUR	116,165	0.03
2,782	Siltronic AG	EUR	201,421	0.06
1,076	Stabilus SE	EUR	46,017	0.01
747	Symrise AG	EUR	85,419	0.02
5,100	Talanx AG	EUR	380,238	0.10
			21,750,459	5.88
Greece				
185,654	Alpha Services and Holdings SA	EUR	282,845	0.08
			282,845	0.08
Hong Kong				
29,576	AIA Group Ltd.	HKD	187,335	0.05
26,068	ASMP Ltd.	HKD	339,254	0.09
12,415	BOC Hong Kong Holdings Ltd.	HKD	35,682	0.01
6,246	CK Asset Holdings Ltd.	HKD	21,835	0.01
188	Futu Holdings Ltd. ADR	USD	11,471	0.00
2,467	Hang Seng Bank Ltd.	HKD	29,604	0.01
4,841	Henderson Land Development Co. Ltd.	HKD	12,120	0.00
17,802	HKT Trust & HKT Ltd.	HKD	18,637	0.01
54,187	Hong Kong & China Gas Co. Ltd.	HKD	38,466	0.01
3,326	Hong Kong Exchanges & Clearing Ltd.	HKD	99,456	0.03
3,045	Hongkong Land Holdings Ltd.	USD	9,177	0.00
968	Jardine Matheson Holdings Ltd.	USD	31,961	0.01
11,243	MTR Corp. Ltd.	HKD	33,122	0.01
142,416	Peace Mark Holdings Ltd. **	HKD	0	0.00
8,042	Power Assets Holdings Ltd.	HKD	40,607	0.01
304,157	Prudential PLC	GBP	2,577,222	0.70
10,931	Sino Land Co. Ltd.	HKD	10,516	0.00
3,982	Sun Hung Kai Properties Ltd.	HKD	32,146	0.01
1,171	Swire Pacific Ltd. Class A	HKD	9,658	0.00
6,215	Swire Properties Ltd.	HKD	9,240	0.00
4,216	Technronic Industries Co. Ltd.	HKD	44,946	0.01
2,655	Wharf Holdings Ltd.	HKD	6,964	0.00
4,997	Wharf Real Estate Investment Co. Ltd.	HKD	12,362	0.01
			3,611,781	0.98
Hungary				
6,842	OTP Bank Nyrt	HUF	317,476	0.09
			317,476	0.09

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

Statement of Investments and other net assets
AAF ESG Profile 5 – Aggressive as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
India				
			EUR	%
47,946	Axis Bank Ltd.	INR	678,783	0.18
65,184	Bharti Airtel Ltd.	INR	1,053,248	0.29
75,072	Biocon Ltd.	INR	294,929	0.08
84,353	Dabur India Ltd.	INR	566,974	0.15
19,307	HDFC Bank Ltd. ADR	USD	1,158,887	0.31
40,315	Infosys Ltd. ADR	USD	700,404	0.19
32,842	Volta Ltd.	INR	541,007	0.15
			4,994,232	1.35
Indonesia				
2,942,759	Bank Rakyat Indonesia Persero Tbk PT	IDR	771,325	0.21
6,290,023	Kalbe Farma Tbk PT	IDR	546,571	0.14
2,041,182	Telkom Indonesia Persero Tbk PT	IDR	364,042	0.10
			1,681,938	0.45
Ireland				
1,009	Accenture PLC Class A	USD	285,599	0.08
6,340	Aptiv PLC	USD	416,541	0.11
38,253	Bank of Ireland Group PLC	EUR	373,658	0.10
36,905	Experian PLC	GBP	1,604,472	0.43
139,103	Greencoat Renewables PLC	EUR	120,463	0.03
50,825	Greencore Group PLC	GBP	99,752	0.03
0	ICON PLC	USD	71	0.00
1,783	James Hardie Industries PLC CDI	AUD	52,539	0.02
8,501	Kerry Group PLC Class A	EUR	643,135	0.17
5,651	Kingspan Group PLC	EUR	449,289	0.12
2,218	Medtronic PLC	USD	162,856	0.04
6,260	Smurfit Kappa Group PLC	EUR	260,401	0.07
1,394	Trane Technologies PLC	USD	427,712	0.12
			4,896,488	1.32
Israel				
1	Check Point Software Technologies Ltd.	USD	118	0.00
			118	0.00
Italy				
15,186	BFF Bank SpA *	EUR	134,703	0.04
82,563	Enel SpA	EUR	536,163	0.14
51,026	FincoBank Banca Fineco SpA	EUR	710,285	0.19
9,131	Illimity Bank SpA	EUR	43,536	0.01
2,629	Industrie De Nora SpA	EUR	29,444	0.01
453,838	Intesa Sanpaolo SpA	EUR	1,575,270	0.43
30,651	Prysmian SpA	EUR	1,772,212	0.48
19,858	Recordati Industria Chimica e Farmaceutica SpA	EUR	967,109	0.26
7,841	Reply SpA	EUR	1,080,538	0.29
34,947	Technogym SpA *	EUR	336,194	0.09
			7,185,454	1.94
Japan				
2,046	Advantest Corp.	JPY	76,237	0.02
2,077	Aeon Co. Ltd.	JPY	41,429	0.01
2,155	Ajinomoto Co., Inc.	JPY	70,511	0.02
1,640	Asahi Group Holdings Ltd.	JPY	53,973	0.01
3,311	Asics Corp.	JPY	47,257	0.01
4,185	Astellas Pharma, Inc.	JPY	38,597	0.01
1,765	Bandai Namco Holdings, Inc.	JPY	32,139	0.01
812	Brother Industries Ltd.	JPY	13,334	0.00
3,576	Canon, Inc.	JPY	90,312	0.02
1,312	Capcom Co. Ltd.	JPY	23,077	0.01
3,732	Central Japan Railway Co.	JPY	75,184	0.02
2,280	Chiba Bank Ltd.	JPY	18,937	0.01
1,546	Chugai Pharmaceutical Co. Ltd.	JPY	51,257	0.01
4,778	Concordia Financial Group Ltd.	JPY	26,226	0.01
1,062	Dai Nippon Printing Co. Ltd.	JPY	33,334	0.01
1,608	Daifuku Co. Ltd.	JPY	28,082	0.01
1,874	Dai-ichi Life Holdings, Inc.	JPY	46,716	0.01
4,919	Daiichi Sankyo Co. Ltd.	JPY	157,611	0.04
31	Daito Trust Construction Co. Ltd.	JPY	3,005	0.00
2,858	Daiwa House Industry Co. Ltd.	JPY	67,579	0.02
7,261	Daiwa Securities Group, Inc.	JPY	51,680	0.01
10,228	Denso Corp.	JPY	148,203	0.04
265	Disco Corp.	JPY	93,991	0.03
3,154	East Japan Railway Co.	JPY	48,752	0.01
484	Eisai Co. Ltd.	JPY	18,510	0.01
2,139	FANUC Corp.	JPY	54,712	0.02
468	Fast Retailing Co. Ltd.	JPY	110,215	0.03
937	Fuji Electric Co. Ltd.	JPY	49,738	0.01
4,997	Fujifilm Holdings Corp.	JPY	109,041	0.03
5,044	Fujitsu Ltd.	JPY	73,639	0.02
78	Hikari Tsushin, Inc.	JPY	13,571	0.00

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



Statement of Investments and other net assets
AAF ESG Profile 5 – Aggressive as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Japan (continued)				
1,843	Hitachi Construction Machinery Co. Ltd.	JPY	46,045	0.01
15,303	Hitachi Ltd.	JPY	319,647	0.09
24,548	Honda Motor Co. Ltd.	JPY	244,908	0.07
718	Hoshizaki Corp.	JPY	21,258	0.01
937	Hoya Corp.	JPY	101,655	0.03
375	Ibiden Co. Ltd.	JPY	14,234	0.00
7,121	Isuzu Motors Ltd.	JPY	88,018	0.02
6,028	ITOCHU Corp.	JPY	274,600	0.07
874	Japan Exchange Group, Inc.	JPY	19,031	0.01
3,014	Japan Post Bank Co. Ltd.	JPY	26,563	0.01
2,655	Kajima Corp.	JPY	42,830	0.01
1,280	Kao Corp.	JPY	48,456	0.01
4,263	KDDI Corp.	JPY	105,192	0.03
359	Keisei Electric Railway Co. Ltd.	JPY	10,783	0.00
500	Keyence Corp.	JPY	204,489	0.06
2,936	Kikkoman Corp.	JPY	31,733	0.01
3,576	Kirin Holdings Co. Ltd.	JPY	42,999	0.01
921	Koito Manufacturing Co. Ltd.	JPY	11,859	0.00
5,653	Kubota Corp.	JPY	73,776	0.02
2,592	Kyocera Corp.	JPY	27,839	0.01
219	Lasertec Corp.	JPY	45,765	0.01
3,592	LY Corp.	JPY	8,102	0.00
781	Makita Corp.	JPY	19,800	0.01
640	MatsukiyoCocokara & Co.	JPY	8,579	0.00
5,559	Mazda Motor Corp.	JPY	50,174	0.01
843	MEIJI Holdings Co. Ltd.	JPY	16,968	0.00
1,577	Minebea Mitsumi, Inc.	JPY	30,144	0.01
3,389	Mitsubishi Estate Co. Ltd.	JPY	49,532	0.01
5,918	Mitsubishi HC Capital, Inc.	JPY	36,457	0.01
31,419	Mitsubishi UFJ Financial Group, Inc.	JPY	315,097	0.09
12,212	Mitsui & Co. Ltd.	JPY	258,607	0.07
10,135	Mitsui Fudosan Co. Ltd.	JPY	86,326	0.02
5,871	Mizuho Financial Group, Inc.	JPY	114,364	0.03
4,388	MS&AD Insurance Group Holdings, Inc.	JPY	90,992	0.02
4,013	Murata Manufacturing Co. Ltd.	JPY	77,331	0.02
937	NEC Corp.	JPY	71,982	0.02
547	Nexon Co. Ltd.	JPY	9,431	0.00
999	Nidec Corp.	JPY	41,651	0.01
2,998	Nintendo Co. Ltd.	JPY	148,797	0.04
3	Nippon Building Fund, Inc.	JPY	8,670	0.00
1,234	Nippon Express, Inc.	JPY	53,059	0.01
7,308	Nippon Paint Holdings Co. Ltd.	JPY	44,425	0.01
1	Nippon Prologis, Inc.	JPY	1,818	0.00
86,215	Nippon Telegraph & Telephone Corp.	JPY	75,912	0.02
1,593	Nissan Chemical Corp.	JPY	47,091	0.01
22,815	Nissan Motor Co. Ltd.	JPY	72,241	0.02
796	Nissin Foods Holdings Co. Ltd.	JPY	18,857	0.01
94	Nitori Holdings Co. Ltd.	JPY	9,234	0.00
1,015	Nitto Denko Corp.	JPY	74,831	0.02
10,291	Nomura Holdings, Inc.	JPY	55,035	0.02
828	Nomura Real Estate Holdings, Inc.	JPY	19,351	0.01
13	Nomura Real Estate Master Fund, Inc.	JPY	10,599	0.00
718	Nomura Research Institute Ltd.	JPY	18,837	0.01
2,436	NTT Data Group Corp.	JPY	33,375	0.01
5,200	Obayashi Corp.	JPY	57,671	0.02
3,061	Olympus Corp.	JPY	46,043	0.01
250	Omron Corp.	JPY	8,013	0.00
2,623	Oriental Land Co. Ltd.	JPY	68,203	0.02
4,357	ORIX Corp.	JPY	89,763	0.02
406	Otsuka Corp.	JPY	7,279	0.00
1,608	Otsuka Holdings Co. Ltd.	JPY	63,161	0.02
1,296	Pan Pacific International Holdings Corp.	JPY	28,298	0.01
9,260	Panasonic Holdings Corp.	JPY	70,740	0.02
1,874	Rakuten Group, Inc.	JPY	9,020	0.00
3,795	Recruit Holdings Co. Ltd.	JPY	189,444	0.05
4,279	Renesas Electronics Corp.	JPY	74,678	0.02
4,372	Resona Holdings, Inc.	JPY	26,998	0.01
578	SBI Holdings, Inc.	JPY	13,630	0.00
406	SCREEN Holdings Co. Ltd.	JPY	34,148	0.01
187	SCSK Corp.	JPY	3,492	0.00
640	Secom Co. Ltd.	JPY	35,269	0.01
1,343	Seiko Epson Corp.	JPY	19,466	0.01
1,780	Sekisui Chemical Co. Ltd.	JPY	22,985	0.01
2,249	Sekisui House Ltd.	JPY	46,473	0.01
6,793	Seven & i Holdings Co. Ltd.	JPY	77,227	0.02
2,233	SG Holdings Co. Ltd.	JPY	19,202	0.01
484	Shimadzu Corp.	JPY	11,302	0.00
219	Shimano, Inc.	JPY	31,506	0.01

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

Statement of Investments and other net assets
AAF ESG Profile 5 – Aggressive as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Japan (continued)				
6,793	Shin-Etsu Chemical Co. Ltd.	JPY	245,786	0.07
609	Shionogi & Co. Ltd.	JPY	22,174	0.01
562	Shiseido Co. Ltd.	JPY	14,961	0.00
1,593	Shizuoka Financial Group, Inc.	JPY	14,265	0.00
234	SMC Corp.	JPY	103,721	0.03
10,103	SoftBank Corp.	JPY	115,127	0.03
2,530	SoftBank Group Corp.	JPY	152,459	0.04
2,826	Sompo Holdings, Inc.	JPY	56,315	0.02
3,186	Sony Group Corp.	JPY	252,038	0.07
109	SUMCO Corp.	JPY	1,468	0.00
7,230	Sumitomo Electric Industries Ltd.	JPY	104,949	0.03
3,342	Sumitomo Mitsui Financial Group, Inc.	JPY	207,890	0.06
1,296	Sumitomo Mitsui Trust Holdings, Inc.	JPY	27,591	0.01
1,171	Sumitomo Realty & Development Co. Ltd.	JPY	32,071	0.01
781	Suntory Beverage & Food Ltd.	JPY	25,846	0.01
7,855	Suzuki Motor Corp.	JPY	84,333	0.02
765	Sysmex Corp.	JPY	11,500	0.00
500	T&D Holdings, Inc.	JPY	8,140	0.00
547	Taisei Corp.	JPY	18,866	0.01
4,638	Takeda Pharmaceutical Co. Ltd.	JPY	112,234	0.03
3,576	Terumo Corp.	JPY	55,029	0.02
406	TIS, Inc.	JPY	7,343	0.00
5,731	Tokio Marine Holdings, Inc.	JPY	199,619	0.05
1,312	Tokyo Electron Ltd.	JPY	265,538	0.07
1,124	Tokyu Corp.	JPY	11,556	0.00
765	Toyota Industries Corp.	JPY	60,206	0.02
422	Trend Micro, Inc.	JPY	15,972	0.00
828	Unicharm Corp.	JPY	24,805	0.01
1,468	West Japan Railway Co.	JPY	25,500	0.01
765	Yakult Honsha Co. Ltd.	JPY	12,767	0.00
6,855	Yamaha Motor Co. Ltd.	JPY	59,208	0.02
843	Yaskawa Electric Corp.	JPY	28,256	0.01
968	Yokogawa Electric Corp.	JPY	21,846	0.01
375	Zensho Holdings Co. Ltd.	JPY	13,369	0.00
			<u>9,012,957</u>	<u>2.44</u>
Luxembourg				
18,562	Grand City Properties SA	EUR	<u>200,465</u>	<u>0.05</u>
			<u>200,465</u>	<u>0.05</u>
Mexico				
233,325	Kimberly-Clark de Mexico SAB de CV Class A	MXN	<u>376,820</u>	<u>0.10</u>
			<u>376,820</u>	<u>0.10</u>
Netherlands				
24,923	ABN AMRO Bank NV CVA *	EUR	382,562	0.10
3,246	Akzo Nobel NV	EUR	184,293	0.05
3,667	Alfen NV *	EUR	63,285	0.02
2,853	ASM International NV	EUR	2,030,972	0.55
2,451	ASML Holding NV	EUR	2,363,268	0.64
0	ASML Holding NV	USD	339	0.00
19,938	ING Groep NV	EUR	318,252	0.09
523	NXP Semiconductors NV	USD	131,374	0.04
125,193	PostNL NV	EUR	158,744	0.04
6,144	Randstad NV	EUR	260,063	0.07
47,188	Signify NV *	EUR	1,099,470	0.30
76,958	Stellantis NV	EUR	1,421,423	0.38
7,664	Wolters Kluwer NV	EUR	1,186,436	0.32
			<u>9,600,481</u>	<u>2.60</u>
New Zealand				
4,638	Auckland International Airport Ltd.	NZD	20,120	0.01
1,378	Fisher & Paykel Healthcare Corp. Ltd.	NZD	23,566	0.01
2,391	Mercury NZ Ltd.	NZD	8,925	0.00
6,140	Meridian Energy Ltd.	NZD	21,957	0.01
7,338	Spark New Zealand Ltd.	NZD	17,355	0.00
219	Xero Ltd.	AUD	<u>18,648</u>	<u>0.00</u>
			<u>110,571</u>	<u>0.03</u>
Norway				
80,952	DNB Bank ASA	NOK	1,487,596	0.40
37,802	TOMRA Systems ASA	NOK	422,033	0.12
6,955	Yara International ASA	NOK	<u>187,478</u>	<u>0.05</u>
			<u>2,097,107</u>	<u>0.57</u>
Philippines				
195,961	BDO Unibank, Inc.	PHP	<u>399,944</u>	<u>0.11</u>
			<u>399,944</u>	<u>0.11</u>

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



Statement of Investments and other net assets
AAF ESG Profile 5 – Aggressive as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Poland				
5,259	Dino Polska SA *	PLN	495,825	0.13
			495,825	0.13
Singapore				
12,118	CapitaLand Investment Ltd.	SGD	22,192	0.01
5,544	DBS Group Ltd.	SGD	136,597	0.04
5,668	Grab Holdings Ltd.	USD	18,776	0.00
9,057	Keppel Ltd.	SGD	40,344	0.01
9,260	Oversea-Chinese Banking Corp. Ltd.	SGD	91,997	0.02
906	Sea Ltd. ADR	USD	60,356	0.02
703	Singapore Exchange Ltd.	SGD	4,586	0.00
30,107	Singapore Telecommunications Ltd.	SGD	57,002	0.02
3,685	United Overseas Bank Ltd.	SGD	79,492	0.02
			511,342	0.14
South Africa				
33,318	Clicks Group Ltd.	ZAR	586,270	0.16
7,002	Naspers Ltd. Class N	ZAR	1,276,243	0.34
			1,862,513	0.50
South Korea				
5,151	Coway Co. Ltd.	KRW	224,181	0.06
2,431	Hyundai Motor Co.	KRW	486,101	0.13
798	LG H&H Co. Ltd.	KRW	186,816	0.05
21,117	Samsung Electronics Co. Ltd.—Preferred	KRW	910,364	0.25
11,223	SK Hynix, Inc.	KRW	1,799,112	0.49
15,415	SK Telecom Co. Ltd. ADR	USD	301,042	0.08
			3,907,616	1.06
Spain				
20,997	Amadeus IT Group SA	EUR	1,304,733	0.35
49,190	Banco Bilbao Vizcaya Argentaria SA	EUR	460,023	0.12
95,053	Banco Santander SA	EUR	411,630	0.11
20,995	Bankinter SA	EUR	160,108	0.04
15,144	Iberdrola SA	EUR	183,468	0.05
58,054	Industria de Diseno Textil SA	EUR	2,691,374	0.73
48,751	Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	EUR	56,356	0.02
162,287	Mapfre SA	EUR	349,566	0.09
97,933	Repsol SA	EUR	1,443,047	0.39
116,390	Telefonica SA	EUR	460,905	0.13
			7,521,210	2.03
Sweden				
2,817	Assa Abloy AB Class B	SEK	74,345	0.02
68,354	Atlas Copco AB Class B	SEK	1,030,726	0.28
3,130	Autoliv, Inc. SDR	SEK	311,601	0.08
16,229	Billerud Aktiebolag	SEK	140,267	0.04
2,017	Cellavision AB	SEK	44,516	0.01
20,865	Electrolux AB Class B	SEK	161,518	0.04
15,588	Hexagon AB Class B	SEK	164,328	0.05
2,998	MIPS AB	SEK	109,615	0.03
13,757	Rvrc Holding AB	SEK	55,392	0.02
2,142	Thule Group AB *	SEK	52,473	0.01
			2,144,781	0.58
Switzerland				
362	Bachem Holding AG	CHF	30,955	0.01
2,041	Belimo Holding AG	CHF	954,953	0.26
77	Chocoladefabriken Lindt & Spruengli AG	CHF	840,474	0.23
1,094	Chubb Ltd.	USD	260,269	0.07
1,630	DSM-Firmenich AG	EUR	172,113	0.05
3,384	Kuehne & Nagel International AG	CHF	908,054	0.25
4,057	Landis & Gyr Group AG	CHF	305,844	0.08
2,002	Lonza Group AG	CHF	1,019,372	0.28
17,546	Nestle SA	CHF	1,671,036	0.45
36,098	Novartis AG	CHF	3,604,606	0.97
3	On Holding AG Class A	USD	115	0.00
7,482	Roche Holding AG	CHF	1,938,387	0.52
49,190	Sandoz Group AG	CHF	1,662,031	0.45
13,968	SGS SA	CHF	1,160,261	0.31
7,109	SIG Group AG	CHF	121,426	0.03
3,621	Sika AG	CHF	967,161	0.26
3,739	Tecan Group AG	CHF	1,167,862	0.32
2,385	VAT Group AG *	CHF	1,261,332	0.34
			18,046,251	4.88
Taiwan				
17,112	Airtac International Group	TWD	486,270	0.13
84,063	Delta Electronics, Inc.	TWD	936,872	0.25
58,793	Giant Manufacturing Co. Ltd.	TWD	358,481	0.10

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

Statement of Investments and other net assets
AAF ESG Profile 5 – Aggressive as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Taiwan (continued)				
14,014	Taiwan Semiconductor Manufacturing Co. Ltd. ADR	USD	2,272,696	0.62
138,194	Unimicron Technology Corp.	TWD	715,431	0.19
			4,769,750	1.29
Thailand				
80,808	Advanced Info Service PCL	THB	431,461	0.12
			431,461	0.12
United Kingdom				
1,380	Admiral Group PLC	GBP	42,559	0.01
47,983	Associated British Foods PLC	GBP	1,400,142	0.38
3,035	AstraZeneca PLC	GBP	442,308	0.12
150,695	BT Group PLC	GBP	249,459	0.07
11,592	Burberry Group PLC	GBP	120,016	0.03
132,902	CNH Industrial NV	EUR	1,249,277	0.34
19,376	CNH Industrial NV	USD	183,138	0.05
53,049	Compass Group PLC	GBP	1,351,496	0.37
14,686	ConvaTec Group PLC *	GBP	40,672	0.01
2,470	Croda International PLC	GBP	115,026	0.03
35,666	Diageo PLC	GBP	1,047,263	0.28
31,469	Diploma PLC	GBP	1,539,630	0.42
139,103	Elementis PLC	GBP	239,211	0.07
1,367	Ferguson PLC	USD	247,056	0.07
15,921	Grainger PLC	GBP	45,726	0.01
31,043	Greggs PLC	GBP	1,014,936	0.27
27,893	GSK PLC	GBP	503,195	0.14
52,436	Halma PLC	GBP	1,673,588	0.45
187,449	HSBC Holdings PLC	GBP	1,512,038	0.41
147,585	Informa PLC	GBP	1,489,711	0.40
718,053	International Consolidated Airlines Group SA	GBP	1,374,134	0.37
3,408	Intertek Group PLC	GBP	192,675	0.05
1,572,541	ITV PLC	GBP	1,493,088	0.40
15,563	Johnson Matthey PLC	GBP	287,646	0.08
99,690	Legal & General Group PLC	GBP	266,911	0.07
1,817	Linde PLC	USD	743,934	0.20
579,595	Lloyds Banking Group PLC	GBP	374,212	0.10
720	London Stock Exchange Group PLC	GBP	79,777	0.02
25,584	Mondi PLC	ZAR	460,167	0.13
23,010	Pearson PLC	GBP	268,899	0.07
347	Pentair PLC	USD	24,813	0.01
36,288	Reckitt Benckiser Group PLC	GBP	1,832,718	0.50
1,980	RELX PLC	EUR	85,047	0.02
33,449	Rentokil Initial PLC	GBP	181,956	0.05
49,125	Sage Group PLC	GBP	630,696	0.17
45,388	Shell PLC	GBP	1,517,158	0.41
35,935	Smith & Nephew PLC	GBP	415,620	0.11
13,839	Spirax-Sarco Engineering PLC	GBP	1,384,218	0.37
53,323	Tate & Lyle PLC	GBP	376,098	0.10
8,254	Unilever PLC	GBP	422,982	0.11
88,146	Vodafone Group PLC	GBP	72,526	0.02
4,847	Volution Group PLC	GBP	25,782	0.01
3,463	Wise PLC Class A	GBP	27,835	0.01
42,890	WPP PLC	GBP	366,457	0.10
			27,411,796	7.41
United States				
2	A O Smith Corp.	USD	133	0.00
5,733	Abbott Laboratories	USD	555,824	0.15
2,740	AbbVie, Inc.	USD	438,516	0.12
1,596	Adobe, Inc.	USD	827,467	0.22
2,784	Advanced Micro Devices, Inc.	USD	421,295	0.11
310	AECOM	USD	25,459	0.01
1,485	Aflac, Inc.	USD	123,759	0.03
151	Agilent Technologies, Inc.	USD	18,243	0.01
919	Airbnb, Inc. Class A	USD	129,994	0.04
41	Akamai Technologies, Inc.	USD	3,448	0.00
762	Albemarle Corp.	USD	67,894	0.02
779	Align Technology, Inc.	USD	175,497	0.05
561	Allstate Corp.	USD	83,629	0.02
132	Ally Financial, Inc.	USD	4,903	0.00
85	Alynham Pharmaceuticals, Inc.	USD	19,340	0.01
24,785	Alphabet, Inc. Class A	USD	4,212,417	1.14
7,335	Alphabet, Inc. Class C	USD	1,255,326	0.34
2	Altair Engineering, Inc. Class A	USD	156	0.00
14,151	Amazon.com, Inc.	USD	2,551,615	0.69
1,079	American Express, Co.	USD	233,021	0.06
1,908	American International Group, Inc.	USD	132,136	0.04

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



Statement of Investments and other net assets
AAF ESG Profile 5 – Aggressive as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
			EUR	%
2,913	American Water Works Co., Inc.	USD	351,027	0.10
192	Ameriprise Financial, Inc.	USD	76,555	0.02
804	Amgen, Inc.	USD	234,399	0.06
52	ANSYS, Inc.	USD	15,675	0.00
289	Aon PLC Class A	USD	79,112	0.02
868	Apollo Global Management, Inc.	USD	95,653	0.03
31,554	Apple, Inc.	USD	6,201,062	1.68
6,483	Applied Materials, Inc.	USD	1,427,533	0.39
172	AppLovin Corp. Class A	USD	13,357	0.00
167	Ares Management Corp. Class A	USD	20,724	0.01
418	Arista Networks, Inc.	USD	136,796	0.04
336	Arthur J Gallagher & Co.	USD	81,222	0.02
19,600	AT&T, Inc.	USD	349,487	0.09
2,426	Atmos Energy Corp.	USD	264,100	0.07
303	Autodesk, Inc.	USD	70,040	0.02
1,042	Automatic Data Processing, Inc.	USD	232,090	0.06
272	AutoZone, Inc.	USD	753,460	0.20
11,336	Avantor, Inc.	USD	224,241	0.06
989	Avery Dennison Corp.	USD	201,701	0.05
666	Axon Enterprise, Inc.	USD	182,968	0.05
22,248	Baker Hughes Co.	USD	730,081	0.20
14,955	Ball Corp.	USD	837,514	0.23
30,184	Bank of America Corp.	USD	1,120,048	0.30
1,449	Bank of New York Mellon Corp.	USD	80,967	0.02
120	Bath & Body Works, Inc.	USD	4,364	0.00
6,236	Baxter International, Inc.	USD	194,631	0.05
460	Becton Dickinson & Co.	USD	100,262	0.03
299	Biogen, Inc.	USD	64,700	0.02
3	BJ's Wholesale Club Holdings, Inc.	USD	207	0.00
1,346	Block, Inc.	USD	80,986	0.02
63	Booking Holdings, Inc.	USD	233,864	0.06
187	Booz Allen Hamilton Holding Corp.	USD	26,911	0.01
3,116	Boston Scientific Corp.	USD	223,892	0.06
3,337	Bristol-Myers Squibb Co.	USD	129,326	0.04
1,109	Broadcom, Inc.	USD	1,660,899	0.45
96	Broadridge Financial Solutions, Inc.	USD	17,600	0.01
154	Builders FirstSource, Inc.	USD	19,953	0.01
439	Cadence Design Systems, Inc.	USD	126,058	0.03
576	Campbell Soup Co.	USD	24,272	0.01
857	Capital One Financial Corp.	USD	110,740	0.03
443	Cardinal Health, Inc.	USD	40,668	0.01
43	Carlisle Cos., Inc.	USD	16,232	0.00
1,338	Carrier Global Corp.	USD	78,764	0.02
2	Casella Waste Systems, Inc. Class A	USD	145	0.00
26	Catalent, Inc.	USD	1,386	0.00
1,218	Caterpillar, Inc.	USD	378,405	0.10
118	Cboe Global Markets, Inc.	USD	18,672	0.01
894	CBRE Group, Inc. Class A	USD	74,355	0.02
63	CDW Corp.	USD	13,155	0.00
308	Celsius Holdings, Inc.	USD	16,430	0.00
353	Cencora, Inc.	USD	74,250	0.02
1,219	Centene Corp.	USD	75,440	0.02
160	CH Robinson Worldwide, Inc.	USD	13,179	0.00
2,725	Charles Schwab Corp.	USD	187,395	0.05
2,075	Charter Communications, Inc.	USD	578,866	0.16
2,986	Chipotle Mexican Grill, Inc. Class A	USD	174,552	0.05
2,436	Cigna Group	USD	751,307	0.20
1	Cincinnati Financial Corp.	USD	119	0.00
171	Cintas Corp.	USD	111,859	0.03
7,183	Cisco Systems, Inc.	USD	318,440	0.09
7,410	Citizens Financial Group, Inc.	USD	249,100	0.07
313	Cloudflare, Inc. Class A	USD	24,154	0.01
5,883	CME Group, Inc.	USD	1,079,177	0.29
10,173	Coca-Cola Co.	USD	604,163	0.16
330	Cognizant Technology Solutions Corp. Class A	USD	20,930	0.01
381	Coinbase Global, Inc. Class A	USD	78,920	0.02
1,611	Colgate-Palmolive Co.	USD	145,838	0.04
7,699	Comcast Corp. Class A	USD	281,312	0.08
2,605	Conagra Brands, Inc.	USD	69,076	0.02
109	Confluent, Inc. Class A	USD	3,000	0.00
4,197	Consolidated Edison, Inc.	USD	350,146	0.10
374	Constellation Brands, Inc. Class A	USD	89,672	0.02
1,721	Copart, Inc.	USD	86,962	0.02
4	Core & Main, Inc. Class A	USD	166	0.00
595	Corebridge Financial, Inc.	USD	16,162	0.00
11	Corpay, Inc.	USD	2,808	0.00
348	CoStar Group, Inc.	USD	24,053	0.01

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Statement of Investments and other net assets
AAF ESG Profile 5 – Aggressive as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
			EUR	%
1,400	Costco Wholesale Corp.	USD	1,110,238	0.30
437	CrowdStrike Holdings, Inc. Class A	USD	156,360	0.04
2,683	Crown Holdings, Inc.	USD	186,202	0.05
5,371	CSX Corp.	USD	167,628	0.05
6,325	CVS Health Corp.	USD	348,537	0.09
4,030	DanaHER Corp.	USD	939,490	0.25
291	Darden Restaurants, Inc.	USD	41,156	0.01
649	Datadog, Inc. Class A	USD	78,578	0.02
38	Deckers Outdoor Corp.	USD	34,566	0.01
3,226	Deere & Co.	USD	1,124,784	0.30
2,279	Dell Technologies, Inc.	USD	293,200	0.08
764	Dexcom, Inc.	USD	80,774	0.02
104	Dick's Sporting Goods, Inc.	USD	20,922	0.01
664	Discover Financial Services	USD	81,032	0.02
96	DocuSign, Inc.	USD	4,773	0.00
686	Dollar General Corp.	USD	84,682	0.02
258	Dollar Tree, Inc.	USD	25,662	0.01
35	Domino's Pizza, Inc.	USD	16,942	0.01
249	DoorDash, Inc. Class A	USD	25,271	0.01
549	Dover Corp.	USD	92,426	0.03
2,912	DR Horton, Inc.	USD	382,868	0.10
1,747	DuPont de Nemours, Inc.	USD	131,179	0.04
47	Dynatrace, Inc.	USD	1,975	0.00
2	East West Bancorp, Inc.	USD	107	0.00
1,659	eBay, Inc.	USD	83,155	0.02
769	Ecolab, Inc.	USD	170,671	0.05
3,905	Edison International	USD	261,659	0.07
914	Edwards Lifesciences Corp.	USD	78,752	0.02
1	Elastic NV	USD	79	0.00
608	Electronic Arts, Inc.	USD	79,076	0.02
388	Elevance Health, Inc.	USD	195,999	0.05
1,294	Eli Lilly & Co.	USD	1,092,997	0.30
238	EMCOR Group, Inc.	USD	80,965	0.02
1,969	Emerson Electric Co.	USD	202,367	0.06
1,806	Enphase Energy, Inc.	USD	167,992	0.05
21	EPAM Systems, Inc.	USD	3,619	0.00
1,664	Equifax, Inc.	USD	376,370	0.10
1,061	Equitable Holdings, Inc.	USD	40,446	0.01
2,734	Essential Utilities, Inc.	USD	95,227	0.03
135	Estee Lauder Cos., Inc. Class A	USD	13,446	0.00
86	Etsy, Inc.	USD	4,718	0.00
3,144	Eversource Energy	USD	166,353	0.05
2	Exact Sciences Corp.	USD	84	0.00
6,980	Exelon Corp.	USD	225,419	0.06
661	Expedia Group, Inc.	USD	77,664	0.02
129	Expeditors International of Washington, Inc.	USD	15,030	0.00
50	Fair Isaac Corp.	USD	69,525	0.02
1,386	Fastenal Co.	USD	81,274	0.02
371	Fidelity National Information Services, Inc.	USD	26,077	0.01
799	Fifth Third Bancorp	USD	27,201	0.01
44	First Citizens BancShares, Inc. Class A	USD	69,661	0.02
327	First Solar, Inc.	USD	68,749	0.02
3	First Watch Restaurant Group, Inc.	USD	55	0.00
5,481	Fiserv, Inc.	USD	762,261	0.21
19,075	Ford Motor Co.	USD	223,183	0.06
1,440	Fortinet, Inc.	USD	80,984	0.02
1,182	Fortive Corp.	USD	81,688	0.02
737	Fox Corp. Class A	USD	23,628	0.01
52	Gartner, Inc.	USD	21,640	0.01
656	GE Healthcare, Inc.	USD	47,708	0.01
1,202	GE Vernova, Inc.	USD	192,374	0.05
534	Gen Digital, Inc.	USD	12,456	0.00
5,039	General Mills, Inc.	USD	297,432	0.08
143	Genuine Parts Co.	USD	18,446	0.01
1,769	Gilead Sciences, Inc.	USD	113,276	0.03
223	Global Payments, Inc.	USD	20,082	0.01
109	GoDaddy, Inc. Class A	USD	14,249	0.00
762	Goldman Sachs Group, Inc.	USD	321,500	0.09
850	Hartford Financial Services Group, Inc.	USD	79,755	0.02
257	HCA Healthcare, Inc.	USD	77,136	0.02
1	HealthEquity, Inc.	USD	94	0.00
455	Hershey, Co.	USD	78,122	0.02
4,013	Hewlett Packard Enterprise Co.	USD	79,259	0.02
2,131	Hilton Worldwide Holdings, Inc.	USD	433,842	0.12
75	Hologic, Inc.	USD	5,229	0.00
1,480	Home Depot, Inc.	USD	475,326	0.13

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

Statement of Investments and other net assets
AAF ESG Profile 5 – Aggressive as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
		EUR		%
2,527	HP, Inc.	USD	82,556	0.02
444	Hubbell, Inc.	USD	151,560	0.04
86	HubSpot, Inc.	USD	47,376	0.01
246	Humana, Inc.	USD	85,820	0.02
1,845	Huntington Bancshares, Inc.	USD	22,689	0.01
77	IDEX Corp.	USD	14,529	0.00
51	IDEXX Laboratories, Inc.	USD	23,186	0.01
1,089	Illinois Tool Works, Inc.	USD	240,868	0.07
6	Illumina, Inc.	USD	578	0.00
1,545	Ingersoll Rand, Inc.	USD	130,939	0.04
65	Insulet Corp.	USD	12,206	0.00
22,084	Intel Corp.	USD	638,164	0.17
7,089	Intercontinental Exchange, Inc.	USD	905,425	0.25
1,529	International Business Machines Corp.	USD	246,679	0.07
298	International Flavors & Fragrances, Inc.	USD	26,487	0.01
50	Interpublic Group of Cos., Inc.	USD	1,365	0.00
1,480	Intuit, Inc.	USD	907,643	0.25
594	Intuitive Surgical, Inc.	USD	246,510	0.07
1,722	IQVIA Holdings, Inc.	USD	339,732	0.09
60	J M Smucker Co.	USD	6,078	0.00
7	Jefferies Financial Group, Inc.	USD	343	0.00
4,682	Johnson & Johnson	USD	638,485	0.17
1,035	Johnson Controls International PLC	USD	64,203	0.02
1	Jones Lang LaSalle, Inc.	USD	143	0.00
7,214	JPMorgan Chase & Co.	USD	1,361,502	0.37
4	KB Home	USD	237	0.00
113	Kellanova	USD	6,065	0.00
2,411	Kenvue, Inc.	USD	40,903	0.01
2,918	Keurig Dr Pepper, Inc.	USD	90,929	0.03
17,102	KeyCorp	USD	226,753	0.06
1,153	KKR & Co., Inc.	USD	113,216	0.03
209	KLA Corp.	USD	160,472	0.04
3,559	Kraft Heinz Co.	USD	106,992	0.03
222	Lam Research Corp.	USD	220,440	0.06
257	Lamb Weston Holdings, Inc.	USD	20,153	0.01
61	Lattice Semiconductor Corp.	USD	3,309	0.00
319	Lennar Corp. Class A	USD	44,652	0.01
14	Liberty Media Corp.-Liberty Formula One Class C	USD	918	0.00
1	Lincoln Electric Holdings, Inc.	USD	112	0.00
62	Live Nation Entertainment, Inc.	USD	5,447	0.00
4	LKQ Corp.	USD	156	0.00
5,155	Loews Corp.	USD	359,467	0.10
1,981	Lowe's Cos., Inc.	USD	407,427	0.11
65	LPL Financial Holdings, Inc.	USD	16,819	0.00
185	M&T Bank Corp.	USD	26,108	0.01
3	Markel Group, Inc.	USD	4,361	0.00
1,834	Marrriott International, Inc. Class A	USD	413,694	0.11
4,359	Marsh & McLennan Cos., Inc.	USD	857,100	0.23
5,966	Marvell Technology, Inc.	USD	389,107	0.11
3,479	Mastercard, Inc. Class A	USD	1,432,086	0.39
16	Match Group, Inc.	USD	448	0.00
4,856	McCormick & Co., Inc.	USD	321,398	0.09
1,719	McDonald's Corp.	USD	408,780	0.11
249	McKesson Corp.	USD	135,912	0.04
7,870	Merck & Co., Inc.	USD	909,120	0.25
3,320	Meta Platforms, Inc. Class A	USD	1,561,992	0.42
1,539	MetLife, Inc.	USD	100,777	0.03
0	Mettler-Toledo International, Inc.	USD	106	0.00
1,023	Microchip Technology, Inc.	USD	87,318	0.02
2,115	Micron Technology, Inc.	USD	259,533	0.07
18,289	Microsoft Corp.	USD	7,627,189	2.06
19	MicroStrategy, Inc.	USD	23,960	0.01
607	Moderna, Inc.	USD	67,208	0.02
14	Molina Healthcare, Inc.	USD	3,761	0.00
89	Molson Coors Beverage Co. Class B	USD	4,206	0.00
8,261	Mondelez International, Inc. Class A	USD	504,389	0.14
81	MongoDB, Inc.	USD	18,808	0.01
103	Monolithic Power Systems, Inc.	USD	78,824	0.02
1,774	Monster Beverage Corp.	USD	82,670	0.02
207	Moody's Corp.	USD	81,370	0.02
2,756	Morgan Stanley	USD	249,950	0.07
192	Motorola Solutions, Inc.	USD	69,337	0.02
556	MSCI, Inc.	USD	249,926	0.07
226	Nasdaq, Inc.	USD	12,729	0.00
332	NetApp, Inc.	USD	39,848	0.01
672	Netflix, Inc.	USD	423,132	0.11
5,885	Newmont Corp.	USD	229,912	0.06

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

Statement of Investments and other net assets
AAF ESG Profile 5 – Aggressive as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
		EUR		%
2,145	NIKE, Inc. Class B	USD	150,833	0.04
479	Norfolk Southern Corp.	USD	96,017	0.03
1	Northern Trust Corp.	USD	111	0.00
60,224	NVIDIA Corp.	USD	6,942,029	1.88
79	Okta, Inc.	USD	6,883	0.00
489	Old Dominion Freight Line, Inc.	USD	80,564	0.02
134	Omnicom Group, Inc.	USD	11,175	0.00
1,143	ON Semiconductor Corp.	USD	73,131	0.02
11,479	Oracle Corp.	USD	1,512,318	0.41
85	O'Reilly Automotive, Inc.	USD	83,774	0.02
1,312	Otis Worldwide Corp.	USD	117,840	0.03
2	Otis Corning	USD	317	0.00
1,449	PACCAR, Inc.	USD	139,200	0.04
1	Packaging Corp. of America	USD	152	0.00
3,430	Palantir Technologies, Inc. Class A	USD	81,075	0.02
1,480	Palo Alto Networks, Inc.	USD	468,207	0.13
1,106	Paramount Global Class B	USD	10,719	0.00
812	Paychex, Inc.	USD	89,863	0.02
48	Paycom Software, Inc.	USD	6,352	0.00
20	Paylocity Holding Corp.	USD	2,415	0.00
1,876	PayPal Holdings, Inc.	USD	101,579	0.03
3,355	PepsiCo., Inc.	USD	516,294	0.14
10,036	Pfizer, Inc.	USD	262,016	0.07
1,006	Pinterest, Inc. Class A	USD	41,355	0.01
799	PNC Financial Services Group, Inc.	USD	115,982	0.03
2,968	PPG Industries, Inc.	USD	348,628	0.09
9,220	Procter & Gamble Co.	USD	1,418,741	0.38
1,152	Progressive Corp.	USD	223,343	0.06
391	Prudential Financial, Inc.	USD	42,760	0.01
2,726	Public Service Enterprise Group, Inc.	USD	187,434	0.05
284	Pure Storage, Inc.	USD	17,007	0.01
39	Qorvo, Inc.	USD	4,220	0.00
1,949	QUALCOMM, Inc.	USD	362,175	0.10
623	Quanta Services, Inc.	USD	147,816	0.04
1	Quest Diagnostics, Inc.	USD	158	0.00
121	Raymond James Financial, Inc.	USD	13,975	0.00
171	Regeneron Pharmaceuticals, Inc.	USD	168,002	0.05
777	Regions Financial Corp.	USD	14,521	0.00
417	Reliance Steel & Aluminum Co.	USD	111,096	0.03
216	ResMed, Inc.	USD	38,492	0.01
5,791	Rivian Automotive, Inc. Class A	USD	72,507	0.02
712	Robinhood Markets, Inc.	USD	15,094	0.00
475	ROBLOX Corp. Class A	USD	16,485	0.00
421	Rockwell Automation, Inc.	USD	108,050	0.03
39	Roku, Inc.	USD	2,164	0.00
66	Rollins, Inc.	USD	3,009	0.00
168	Roper Technologies, Inc.	USD	88,101	0.02
89	Ross Stores, Inc.	USD	12,018	0.00
92	Royalty Pharma PLC Class A	USD	2,269	0.00
800	RPM International, Inc.	USD	80,396	0.02
2,187	S&P Global, Inc.	USD	909,947	0.25
7,566	Salesforce, Inc.	USD	1,815,042	0.49
99	Samsara, Inc.	USD	3,104	0.00
15,497	Schlumberger NV	USD	682,188	0.18
140	Seagate Technology Holdings PLC	USD	13,513	0.00
4	SEI Investments Co.	USD	226	0.00
918	ServiceNow, Inc.	USD	673,617	0.18
2,186	Sherwin-Williams Co.	USD	608,599	0.16
73	Skyworks Solutions, Inc.	USD	7,261	0.00
1,347	Snap, Inc. Class A	USD	20,874	0.01
104	Snap-on, Inc.	USD	25,355	0.01
724	Snowflake, Inc. Class A	USD	91,249	0.03
258	Solventum Corp.	USD	12,745	0.00
5	Sprouts Farmers Market, Inc.	USD	401	0.00
3,044	Stanley Black & Decker, Inc.	USD	226,926	0.06
70	State Street Corp.	USD	4,817	0.00
2	Steel Dynamics, Inc.	USD	258	0.00
14	STERIS PLC	USD	2,922	0.00
594	Stryker Corp.	USD	188,578	0.05
98	Super Micro Computer, Inc.	USD	75,253	0.02
1,963	Synchrony Financial	USD	86,441	0.02
302	Synopsys, Inc.	USD	167,538	0.05
5,198	Sysco Corp.	USD	346,268	0.09
1	T Rowe Price Group, Inc.	USD	151	0.00
76	Take-Two Interactive Software, Inc.	USD	11,064	0.00
2,689	Target Corp.	USD	371,452	0.10
2,610	TE Connectivity Ltd.	USD	366,397	0.10
33	Teradyne, Inc.	USD	4,631	0.00

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Statement of Investments and other net assets
AAF ESG Profile 5 – Aggressive as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
1,728	Texas Instruments, Inc.	USD	313,689	0.09
1,477	Thermo Fisher Scientific, Inc.	USD	762,023	0.21
1,382	TJX Cos., Inc.	USD	141,932	0.04
2,130	T-Mobile US, Inc.	USD	350,151	0.10
119	Toast, Inc.	USD	2,863	0.00
0	TopBuild Corp.	USD	160	0.00
2	TPG Partners LLC	USD	66	0.00
796	Tractor Supply Co.	USD	200,548	0.05
925	Trade Desk, Inc. Class A	USD	84,300	0.02
36	Tradeweb Markets, Inc. Class A	USD	3,604	0.00
91	TransUnion	USD	6,284	0.00
530	Travelers Cos., Inc.	USD	100,641	0.03
2	Trimble, Inc.	USD	90	0.00
2,253	Truist Financial Corp.	USD	81,653	0.02
39	Twilio, Inc. Class A	USD	2,059	0.00
9	Tyler Technologies, Inc.	USD	4,174	0.00
3,399	Uber Technologies, Inc.	USD	230,485	0.06
685	Ulta Salon Cosmetics & Fragrance, Inc.	USD	246,495	0.07
1,314	Union Pacific Corp.	USD	277,357	0.08
2,103	United Parcel Service, Inc. Class B	USD	268,533	0.07
181	United Rentals, Inc.	USD	109,042	0.03
46	United Therapeutics Corp.	USD	13,642	0.00
1,669	UnitedHealth Group, Inc.	USD	792,928	0.21
13	Unity Software, Inc.	USD	204	0.00
40,490	Universal Music Group NV, Inc.	EUR	1,124,806	0.30
4	Unum Group	USD	182	0.00
3,370	US Bancorp	USD	124,829	0.03
134	Veeva Systems, Inc.	USD	22,958	0.01
800	Veralto Corp.	USD	71,305	0.02
1,906	Verisk Analytics, Inc.	USD	479,467	0.13
17,806	Verizon Communications, Inc.	USD	685,167	0.19
768	Vertex Pharmaceuticals, Inc.	USD	335,810	0.09
3	Vertex, Inc.	USD	94	0.00
1,034	Vertiv Holdings Co. Class A	USD	83,525	0.02
515	Viatis, Inc.	USD	5,110	0.00
4,257	Visa, Inc.	USD	1,042,487	0.28
3	Vita Coco Co., Inc.	USD	84	0.00
4,641	Voya Financial, Inc.	USD	308,071	0.08
578	Vulcan Materials Co.	USD	134,059	0.04
347	Walgreens Boots Alliance, Inc.	USD	3,916	0.00
8,084	Walmart, Inc.	USD	510,722	0.14
7,170	Walt Disney Co.	USD	664,222	0.18
1,913	Warner Bros Discovery, Inc.	USD	13,282	0.00
3,516	Waste Management, Inc.	USD	699,951	0.19
0	Waters Corp.	USD	118	0.00
88	Watsco, Inc.	USD	37,968	0.01
47	West Pharmaceutical Services, Inc.	USD	14,410	0.00
966	Western Digital Corp.	USD	68,323	0.02
133	Westinghouse Air Brake Technologies Corp.	USD	19,658	0.01
4	Westrock Co.	USD	198	0.00
63	Williams-Sonoma, Inc.	USD	16,510	0.00
432	Workday, Inc. Class A	USD	90,086	0.02
0	WW Grainger, Inc.	USD	131	0.00
2,531	Xylem, Inc.	USD	320,286	0.09
643	Yum! Brands, Inc.	USD	79,506	0.02
16	Zebra Technologies Corp. Class A	USD	4,641	0.00
150	Zillow Group, Inc. Class C	USD	6,480	0.00
47	Zimmer Biomet Holdings, Inc.	USD	4,760	0.00
610	Zoetis, Inc.	USD	98,702	0.03
285	Zoom Video Communications, Inc. Class A	USD	15,732	0.00
108	Zscaler, Inc.	USD	19,399	0.01
			103,711,408	28.03
Uruguay				
597	MercadoLibre, Inc.	USD	915,633	0.25
			915,633	0.25
OPEN ENDED FUNDS				
France				
211	ABN AMRO - Candriam ESG Treasury Class SC	EUR	21,860,261	5.91
			21,860,261	5.91

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

Statement of Investments and other net assets
AAF ESG Profile 5 – Aggressive as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
OPEN ENDED FUNDS				
Ireland				
131	BNY Mellon Global Short-Dated High Yield Bond Fund Class X	GBP	198	0.00
6	Insight Liquidity Funds - EUR Cash Fund Class 2	EUR	614	0.00
			812	0.00
REAL ESTATE INVESTMENT TRUSTS				
Australia				
7,261	Dexus	AUD	29,320	0.01
3,272	GPT Group	AUD	8,155	0.00
11,343	Mirvac Group	AUD	13,218	0.00
16,502	Scentre Group	AUD	32,083	0.01
289	Stockland	AUD	750	0.00
			83,526	0.02
Belgium				
2,690	Aedifica SA	EUR	152,378	0.04
11,347	Warehouses De Pauw CVA	EUR	287,091	0.08
			439,469	0.12
France				
7,046	Covivio SA	EUR	312,714	0.09
1,762	Gecina SA	EUR	151,441	0.04
			464,155	0.13
Hong Kong				
6,856	Link	HKD	24,865	0.01
			24,865	0.01
Luxembourg				
1,741	Shurgard Self Storage Ltd.	EUR	62,774	0.02
			62,774	0.02
Singapore				
15,616	CapitaLand Ascendas	SGD	27,523	0.01
20,019	CapitaLand Integrated Commercial Trust	SGD	27,290	0.00
			54,813	0.01
South Africa				
422,970	Growthpoint Properties Ltd.	ZAR	263,246	0.07
			263,246	0.07
United Kingdom				
9,916	Big Yellow Group PLC	GBP	137,314	0.04
30,139	Land Securities Group PLC	GBP	220,220	0.06
46,459	Primary Health Properties PLC	GBP	50,276	0.01
18,326	UNITE Group PLC	GBP	192,801	0.05
			600,611	0.16
United States				
1,516	Alexandria Real Estate Equities, Inc.	USD	165,438	0.05
937	American Tower Corp.	USD	169,895	0.05
26	AvalonBay Communities, Inc.	USD	5,057	0.00
891	Crown Castle, Inc.	USD	81,223	0.02
576	Digital Realty Trust, Inc.	USD	81,680	0.02
184	Equinix, Inc.	USD	129,709	0.04
308	Extra Space Storage, Inc.	USD	44,623	0.01
3	First Industrial Realty Trust, Inc.	USD	139	0.00
4,139	Host Hotels & Resorts, Inc.	USD	69,434	0.02
48	Iron Mountain, Inc.	USD	4,074	0.00
724	Kimco Realty Corp.	USD	13,145	0.00
1	Lamar Advertising Co. Class A	USD	139	0.00
3,991	Prologis, Inc.	USD	418,249	0.11
291	Public Storage	USD	78,159	0.02
19,722	Realty Income Corp.	USD	971,963	0.26
433	SBA Communications Corp.	USD	79,308	0.02
616	Simon Property Group, Inc.	USD	87,233	0.03
835	Welltower, Inc.	USD	81,270	0.02
8,719	Weyerhaeuser Co.	USD	230,954	0.06
2	WP Carey, Inc.	USD	94	0.00
			2,711,786	0.73
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			361,415,542	97.70

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



Statement of Investments and other net assets
AAF ESG Profile 5 – Aggressive as at 30-06-2024



Nominal	Other transferable securities and money market Instruments	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
United States						
83,977	Novelis Corp. *	USD	4.750%	30/01/30	72,762	0.02
					72,762	0.02
TOTAL OTHER TRANSFERABLE SECURITIES AND MONEY-MARKET INSTRUMENTS					72,762	0.02
INVESTMENTS					361,488,304	97.72

Statement of Investments and other net assets
AAF ESG Profile 5 – Aggressive as at 30-06-2024



DERIVATIVES

FUTURES CONTRACTS***

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(0)	10-Years CAN Bond Future	09/24	CAD	(789)	(5)	(0.00)
(1)	10-Years JPN Bond Future	09/24	JPY	(1,028,862)	2,169	0.00
(9)	10-Years US Note Future	09/24	USD	(973,533)	(8,644)	(0.00)
9	10-Years US Note Future	09/24	USD	946,295	9,718	0.00
3	2-Years US Note Future	09/24	USD	644,374	1,923	0.00
33	5-Years US Note Future	09/24	USD	3,287,321	19,491	0.01
11	Bundesrepublik Deutschland Future BOBL	09/24	EUR	1,266,824	11,604	0.00
(20)	Bundesrepublik Deutschland Future BUND	09/24	EUR	(2,680,809)	(23,852)	(0.01)
(9)	Bundesrepublik Deutschland Future BUXL	09/24	EUR	(1,150,986)	7,117	(0.00)
21	Bundesrepublik Deutschland Future SCHATZ	09/24	EUR	2,225,622	7,079	0.00
0	EUR/GBP Currency Future	09/24	GBP	39,759	54	0.00
62	EUR/USD Currency Future	09/24	USD	7,790,490	(31,911)	(0.01)
7	Euro-BTP Future	09/24	EUR	857,041	(9,003)	(0.00)
(2)	Euro-OAT Future	09/24	EUR	(298,207)	2,644	(0.00)
(9)	Long Gilt Future	09/24	GBP	(986,253)	(3,379)	(0.00)
0	Short Euro-BTP Future	09/24	EUR	6,144	(5)	(0.00)
(9)	Ultra US Bond Future	09/24	USD	(1,088,499)	(12,071)	0.00
TOTAL FUTURES CONTRACTS					(27,071)	(0.01)

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS****

Purchased		Sold		Maturity Date	Unrealised gain/(loss) in Fund Currency	% of Net Assets
Amount	Currency	Amount	Currency			
5,284,492	EUR	5,733,691	USD	08/07/2024	(63,879)	(0.01)
5,473,130	USD	5,106,746	EUR	08/07/2024	(1,426)	0.00
260,563	USD	242,817	EUR	08/07/2024	234	0.00
56	EUR	60	USD	09/07/2024	0	0.00
48	CAD	33	EUR	12/07/2024	0	0.00
171	EUR	67,202	HUF	12/07/2024	1	0.00
10	EUR	1,733	JPY	12/07/2024	0	0.00
1,643	HUF	4	EUR	12/07/2024	(0)	0.00
547	EUR	2,345	PLN	17/07/2024	3	0.00
6,163	EUR	6,595	USD	17/07/2024	14	0.00
131,986	EUR	143,766	USD	17/07/2024	(2,062)	(0.00)
91,010	EUR	97,826	USD	17/07/2024	(203)	(0.00)
2,587	USD	2,390	EUR	17/07/2024	22	0.00
5	EUR	5	USD	25/07/2024	(0)	0.00
444	EUR	376	GBP	26/07/2024	1	0.00
701	EUR	595	GBP	30/07/2024	1	0.00
747	EUR	802	USD	30/07/2024	(0)	0.00
5,651,349	EUR	6,066,472	USD	07/08/2024	604	0.00
491,189	USD	453,698	EUR	07/08/2024	3,832	(0.00)
326,361	USD	299,971	EUR	07/08/2024	4,024	(0.00)
23	EUR	24	USD	21/08/2024	(0)	0.00
5,253,538	EUR	5,723,009	USD	09/09/2024	(68,833)	(0.02)

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





FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS**** (continued)

Purchased		Sold		Maturity Date	Unrealised gain/(loss) in Fund Currency	% of Net Assets
Amount	Currency	Amount	Currency			
66,837	EUR	72,117	USD	09/09/2024	(231)	(0.00)
482,219	USD	441,948	EUR	09/09/2024	6,514	0.00
60,818	USD	56,305	EUR	09/09/2024	256	0.00
6,129,773	EUR	6,593,938	USD	07/10/2024	5,852	0.00
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					(115,276)	(0.03)
DERIVATIVES					(142,347)	(0.04)
OTHER NET ASSETS					8,594,336	2.32
TOTAL NET ASSETS					369,940,293	100.00

* 144A.

** Fair valued/illiquid security.

*** The counterparty for futures contracts was Morgan Stanley Bank.

**** The counterparties for forward currency contracts were Morgan Stanley Bank, State Street Bank (London) and State Street Bank and Trust.



Statement of Investments and other net assets
AAF ESG Profile 6 – Very Aggressive as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets	
BONDS						EUR	%
United States							
42	Federal Home Loan Bank Discount Notes	USD	0.000%	01/07/24	39	0.00	
					39	0.00	

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

Statement of Investments and other net assets
AAF ESG Profile 6 – Very Aggressive as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Australia				
3,128	Ampol Ltd.	AUD	63,038	0.03
7,865	ANZ Group Holdings Ltd.	AUD	138,396	0.06
9,163	APA Group	AUD	45,621	0.02
437	ASX Ltd.	AUD	16,334	0.01
104	Atlassian Corp. Ltd. Class A	USD	17,155	0.01
7,852	Aurizon Holdings Ltd.	AUD	17,860	0.01
3,527	Brambles Ltd.	AUD	31,936	0.02
622	carsales.com Ltd.	AUD	13,660	0.01
59	Cochlear Ltd.	AUD	12,254	0.01
3,299	Coles Group Ltd.	AUD	35,010	0.02
3,057	Commonwealth Bank of Australia	AUD	242,652	0.11
1,672	Computershare Ltd.	AUD	27,445	0.01
967	CSL Ltd.	AUD	177,879	0.08
2,827	Endeavour Group Ltd.	AUD	8,897	0.00
8,634	Fortescue Ltd.	AUD	115,197	0.05
2,695	Goodman Group	AUD	58,349	0.03
6,534	Insurance Australia Group Ltd.	AUD	29,071	0.01
470	Macquarie Group Ltd.	AUD	59,910	0.03
1,305	Medibank Pvt Ltd.	AUD	3,033	0.00
2,254	Mineral Resources Ltd.	AUD	75,737	0.04
6,482	National Australia Bank Ltd.	AUD	146,337	0.07
35,057	Pilbara Minerals Ltd.	AUD	67,065	0.03
2,992	QBE Insurance Group Ltd.	AUD	32,426	0.02
19	REA Group Ltd.	AUD	2,318	0.00
814	Reece Ltd.	AUD	12,764	0.01
385	Seven Group Holdings Ltd.	AUD	9,048	0.00
632	Sonic Healthcare Ltd.	AUD	10,365	0.00
1,970	Suncorp Group Ltd.	AUD	21,375	0.01
20,263	Telstra Group Ltd.	AUD	45,709	0.02
10,807	Transurban Group	AUD	83,502	0.04
1,754	Treasury Wine Estates Ltd.	AUD	13,596	0.01
7,281	Vicinity Centres Ltd.	AUD	8,393	0.00
1,456	Washington H Soul Pattinson & Co. Ltd.	AUD	29,773	0.01
2,495	Wesfarmers Ltd.	AUD	101,337	0.05
92	WiseTech Global Ltd.	AUD	5,771	0.00
3,005	Woolworths Group Ltd.	AUD	63,268	0.03
			1,842,481	0.86
Belgium				
3,560	Barco NV	EUR	36,879	0.02
4,386	KBC Ancora	EUR	190,803	0.09
6,330	KBC Group NV	EUR	417,124	0.20
2,027	Kinopolis Group NV	EUR	69,021	0.03
4	Lotus Bakeries NV	EUR	39,358	0.02
249	Sofina SA	EUR	53,094	0.02
			806,279	0.38
Bermuda				
661	Arch Capital Group Ltd.	USD	62,228	0.03
153	Everest Group Ltd.	USD	54,227	0.03
730	RenaissanceRe Holdings Ltd.	USD	152,229	0.07
			268,684	0.13
Brazil				
210,896	Hapvida Participacoes e Investimentos S/A	BRL	135,685	0.06
37,474	Itau Unibanco Holding SA ADR	USD	204,196	0.10
46,114	Raia Drogasil SA	BRL	198,929	0.09
60,633	WEG SA	BRL	429,719	0.20
			968,529	0.45
Canada				
1,421	Agnico Eagle Mines Ltd.	CAD	86,693	0.04
1,502	Bank of Montreal	CAD	117,603	0.05
1,304	Bank of Nova Scotia	CAD	55,646	0.03
1,432	Brookfield Corp.	CAD	55,541	0.03
206	BRP, Inc.	CAD	12,289	0.01
613	CAE, Inc.	CAD	10,623	0.00
6,609	Cameco Corp.	CAD	303,325	0.14
307	Canadian Imperial Bank of Commerce	CAD	13,615	0.01
2,228	Canadian National Railway Co.	CAD	245,601	0.11
1,475	Canadian Pacific Kansas City Ltd.	CAD	108,363	0.05
62	CCL Industries, Inc. Class B	CAD	3,044	0.00
47	CGI, Inc.	CAD	4,419	0.00
362	Dollarama, Inc.	CAD	30,807	0.01
2,059	Great-West Lifeco, Inc.	CAD	56,047	0.03
5,099	Ivanhoe Mines Ltd. Class A	CAD	61,365	0.03
42	Loblaws Cos. Ltd.	CAD	4,527	0.00
196	Lululemon Athletica, Inc.	USD	54,617	0.03
2,351	Manulife Financial Corp.	CAD	58,405	0.03

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



Statement of Investments and other net assets
AAF ESG Profile 6 – Very Aggressive as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Canada (continued)				
			EUR	%
347	Metro, Inc.	CAD	17,958	0.01
782	Open Text Corp.	CAD	21,911	0.01
7,749	Parkland Corp.	CAD	202,630	0.09
352	Rogers Communications, Inc. Class B	CAD	12,143	0.01
2,699	Royal Bank of Canada	CAD	268,067	0.13
347	Saputo, Inc.	CAD	7,273	0.00
48	Shopify, Inc.	CAD	2,974	0.00
3,062	Sun Life Financial, Inc.	CAD	140,058	0.07
9	TFI International, Inc.	CAD	1,256	0.00
363	Toromont Industries Ltd.	CAD	29,981	0.01
5,389	Toronto-Dominion Bank	CAD	276,324	0.13
810	West Fraser Timber Co. Ltd.	CAD	58,049	0.03
615	Wheaton Precious Metals Corp.	CAD	30,074	0.01
			2,351,228	1.10
China				
16,804	Alibaba Group Holding Ltd.	HKD	141,577	0.07
14,320	BYD Co. Ltd. Class H	HKD	397,037	0.19
105,651	China Merchants Bank Co. Ltd. Class H	HKD	447,599	0.21
48,925	Meituan Class B *	HKD	649,600	0.30
40,913	Midea Group Co. Ltd. Class A	CNH	337,248	0.16
909	Midea Group Co. Ltd. Class A	CNY	7,533	0.00
110,492	Ping An Insurance Group Co. of China Ltd. Class H	HKD	467,451	0.22
9,962	Shenzhen Inovance Technology Co. Ltd. Class A	CNY	65,626	0.03
32,523	Shenzhen Inovance Technology Co. Ltd. Class A	CNH	213,224	0.10
3,058	Shenzhen Mindray Bio-Medical Electronics Co. Ltd. Class A	CNY	114,230	0.05
5,777	Shenzhen Mindray Bio-Medical Electronics Co. Ltd. Class A	CNH	214,777	0.10
40,614	Silergy Corp.	TWD	539,666	0.25
8,562	Sungrow Power Supply Co. Ltd. Class A	CNY	68,199	0.03
21,075	Sungrow Power Supply Co. Ltd. Class A	CNH	167,075	0.08
5,648	Trip.com Group Ltd. ADR	USD	247,693	0.12
248,953	Weichai Power Co. Ltd. Class H	HKD	444,496	0.21
			4,523,031	2.12
Colombia				
12,033	Bancolombia SA ADR	USD	366,564	0.17
			366,564	0.17
Denmark				
5,938	Coloplast A/S Class B	DKK	666,160	0.31
221	Genmab A/S	DKK	51,683	0.02
14,232	Novo Nordisk A/S Class B	DKK	1,919,080	0.90
795	Novozymes AS Class B	DKK	45,404	0.02
3,400	Topdanmark AS	DKK	167,690	0.08
2,622	Tryg A/S	DKK	53,516	0.03
3,205	Vestas Wind Systems A/S	DKK	69,307	0.03
			2,972,840	1.39
Finland				
1,388	Harvia Oyj	EUR	51,083	0.03
10,588	Kemira Oyj	EUR	240,973	0.11
18,673	Kone Oyj Class B	EUR	860,634	0.40
1,438	Neste Oyj	EUR	23,909	0.01
60,049	Nokia Oyj	EUR	213,684	0.10
			1,390,283	0.65
France				
5,308	Air Liquide SA	EUR	856,031	0.40
1,456	Antin Infrastructure Partners SA	EUR	16,455	0.01
11,450	Arkema SA	EUR	929,189	0.44
12,691	AXA SA	EUR	387,956	0.18
3,968	BioMerieux	EUR	352,169	0.16
16,124	BNP Paribas SA	EUR	959,861	0.45
11,001	Bureau Veritas SA	EUR	284,479	0.13
5,289	Capgemini SE	EUR	982,188	0.46
17,383	Carrefour SA	EUR	229,450	0.11
668	Compagnie de Saint-Gobain SA	EUR	48,506	0.02
9,517	Compagnie Generale des Etablissements Michelin SCA	EUR	343,654	0.16
914	Danone SA	EUR	52,165	0.02
25,385	Dassault Systemes SE	EUR	896,076	0.42
424	Esker SA	EUR	74,433	0.04
1,051	EssilorLuxottica SA	EUR	211,413	0.10
337	Hermes International SCA	EUR	721,161	0.34
5,689	Imerys SA	EUR	191,032	0.09
2,962	Kering SA	EUR	1,002,788	0.47

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

Statement of Investments and other net assets
AAF ESG Profile 6 – Very Aggressive as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
France (continued)				
			EUR	%
2,065	L'Oreal SA	EUR	846,802	0.40
1,102	LVMH Moet Hennessy Louis Vuitton SE	EUR	786,368	0.37
30,024	Orange SA	EUR	280,849	0.13
12,830	Publicis Groupe SA	EUR	1,275,046	0.60
20,064	Renault SA	EUR	959,851	0.45
9,876	Rexel SA	EUR	238,616	0.11
14,113	Sanofi SA	EUR	1,269,361	0.59
235	Sartorius Stedim Biotech	EUR	36,103	0.02
516	Schneider Electric SE	EUR	115,668	0.05
1,153	SEB SA	EUR	110,219	0.05
42,763	Societe Generale SA	EUR	937,372	0.44
29,138	TotalEnergies SE	EUR	1,816,160	0.85
3,838	Veolia Environnement SA	EUR	107,159	0.05
			17,318,580	8.11
Germany				
3,171	adidas AG	EUR	707,193	0.33
5,143	Allianz SE	EUR	1,334,592	0.63
10,614	Bayerische Motoren Werke AG	EUR	938,050	0.44
2,036	Beiersdorf AG	EUR	277,982	0.13
11,125	Carl Zeiss Meditec AG Class BR	EUR	730,343	0.34
19,753	Commerzbank AG	EUR	280,196	0.13
7,793	CTS Eventim AG & Co. KGaA	EUR	607,049	0.28
300	Deutsche Boerse AG	EUR	57,392	0.03
5,057	Deutsche Post AG	EUR	191,095	0.09
50,862	Deutsche Telekom AG	EUR	1,194,236	0.56
7,976	Duerr AG	EUR	157,922	0.07
6,835	E.ON SE	EUR	83,768	0.04
277	Hannover Rueck SE	EUR	65,508	0.03
51,831	Infineon Technologies AG	EUR	1,778,062	0.83
901	Mercedes-Benz Group AG	EUR	58,201	0.03
5,619	Merck KGaA	EUR	869,524	0.41
2,202	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	1,028,409	0.48
2,096	Nemetschek SE	EUR	192,514	0.09
22,623	Puma SE	EUR	969,850	0.45
979	Rational AG	EUR	761,210	0.36
5,228	SAP SE	EUR	990,733	0.46
6,556	Siemens AG	EUR	1,138,875	0.53
1,463	Siemens Healthineers AG *	EUR	78,712	0.04
1,896	Siltronic AG	EUR	137,291	0.06
732	Stabilus SE	EUR	31,307	0.02
506	Symrise AG	EUR	57,878	0.03
3,477	Talanx AG	EUR	259,174	0.12
			14,977,066	7.01
Greece				
127,663	Alpha Services and Holdings SA	EUR	194,495	0.09
			194,495	0.09
Hong Kong				
20,241	AIA Group Ltd.	HKD	128,207	0.06
17,925	ASMPT Ltd.	HKD	233,284	0.11
8,496	BOC Hong Kong Holdings Ltd.	HKD	24,419	0.01
4,275	CK Asset Holdings Ltd.	HKD	14,943	0.01
128	Futu Holdings Ltd. ADR	USD	7,850	0.00
1,689	Hang Seng Bank Ltd.	HKD	20,260	0.01
3,313	Henderson Land Development Co. Ltd.	HKD	8,295	0.01
12,183	HKT Trust & HKT Ltd.	HKD	12,754	0.01
37,084	Hong Kong & China Gas Co. Ltd.	HKD	26,325	0.01
2,276	Hong Kong Exchanges & Clearing Ltd.	HKD	68,065	0.03
2,084	Hongkong Land Holdings Ltd.	USD	6,281	0.00
663	Jardine Matheson Holdings Ltd.	USD	21,873	0.01
7,695	MTR Corp. Ltd.	HKD	22,668	0.01
97,465	Peace Mark Holdings Ltd. **	HKD	0	0.00
5,504	Power Assets Holdings Ltd.	HKD	27,790	0.01
209,921	Prudential PLC	GBP	1,778,731	0.83
7,481	Sino Land Co. Ltd.	HKD	7,197	0.00
2,725	Sun Hung Kai Properties Ltd.	HKD	22,000	0.01
802	Swire Pacific Ltd. Class A	HKD	6,609	0.00
4,253	Swire Properties Ltd.	HKD	6,324	0.00
2,885	Techtronic Industries Co. Ltd.	HKD	30,760	0.02
1,817	Wharf Holdings Ltd.	HKD	4,766	0.00
3,420	Wharf Real Estate Investment Co. Ltd.	HKD	8,460	0.01
			2,487,861	1.16
Hungary				
4,705	OTP Bank Nyrt	HUF	218,309	0.10
			218,309	0.10

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



Statement of Investments and other net assets
AAF ESG Profile 6 – Very Aggressive as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
India				
32,969	Axis Bank Ltd.	INR	466,757	0.22
44,823	Bharti Airtel Ltd.	INR	724,255	0.34
51,623	Biocon Ltd.	INR	202,804	0.10
58,004	Dabur India Ltd.	INR	389,874	0.18
13,277	HDFC Bank Ltd. ADR	USD	796,896	0.37
27,722	Infosys Ltd. ADR	USD	481,625	0.23
22,584	Voltas Ltd.	INR	372,018	0.17
			3,434,229	1.61
Indonesia				
2,023,556	Bank Rakyat Indonesia Persero Tbk PT	IDR	530,393	0.25
4,325,265	Kalbe Farma Tbk PT	IDR	375,844	0.17
1,403,596	Telkom Indonesia Persero Tbk PT	IDR	250,330	0.12
			1,156,567	0.54
Ireland				
705	Accenture PLC Class A	USD	199,599	0.09
4,260	Aptiv PLC	USD	279,896	0.13
26,074	Bank of Ireland Group PLC	EUR	254,690	0.12
25,143	Experian PLC	GBP	1,093,106	0.51
94,814	Greencoat Renewables PLC	EUR	82,109	0.04
34,578	Greencore Group PLC	GBP	67,864	0.03
0	ICON PLC	USD	71	0.00
1,220	James Hardie Industries PLC CDI	AUD	35,956	0.02
5,772	Kerry Group PLC Class A	EUR	436,626	0.21
3,838	Kingspan Group PLC	EUR	305,131	0.14
1,550	Medtronic PLC	USD	113,823	0.05
4,267	Smurfit Kappa Group PLC	EUR	177,492	0.08
932	Trane Technologies PLC	USD	286,209	0.14
			3,332,572	1.56
Israel				
1	Check Point Software Technologies Ltd.	USD	116	0.00
			116	0.00
Italy				
10,332	BFF Bank SpA *	EUR	91,642	0.04
56,186	Enel SpA	EUR	364,872	0.17
34,629	FinecoBank Banca Fineco SpA	EUR	482,030	0.23
6,212	Illimity Bank SpA	EUR	29,619	0.01
1,788	Industrie De Nora SpA	EUR	20,032	0.01
315,833	Intesa Sanpaolo SpA	EUR	1,096,256	0.51
21,298	Prysmian SpA	EUR	1,231,438	0.58
13,529	Recordati Industria Chimica e Farmaceutica SpA	EUR	658,879	0.31
5,342	Reply SpA	EUR	736,156	0.34
23,748	Technogym SpA *	EUR	228,453	0.11
			4,939,377	2.31
Japan				
1,400	Advantest Corp.	JPY	52,174	0.02
1,421	Aeon Co. Ltd.	JPY	28,353	0.01
1,475	Ajinomoto Co., Inc.	JPY	48,256	0.02
1,122	Asahi Group Holdings Ltd.	JPY	36,938	0.02
2,266	Asics Corp.	JPY	32,342	0.02
2,864	Astellas Pharma, Inc.	JPY	26,415	0.01
1,208	Bandai Namco Holdings, Inc.	JPY	21,995	0.01
556	Brother Industries Ltd.	JPY	9,125	0.00
2,447	Canon, Inc.	JPY	61,807	0.03
898	Capcom Co. Ltd.	JPY	15,793	0.01
2,554	Central Japan Railway Co.	JPY	51,454	0.02
1,560	Chiba Bank Ltd.	JPY	12,960	0.01
1,058	Chugai Pharmaceutical Co. Ltd.	JPY	35,078	0.02
3,270	Concordia Financial Group Ltd.	JPY	17,948	0.01
727	Dai Nippon Printing Co. Ltd.	JPY	22,813	0.01
1,101	Daifuku Co. Ltd.	JPY	19,218	0.01
1,282	Dai-ichi Life Holdings, Inc.	JPY	31,971	0.02
3,366	Daiichi Sankyo Co. Ltd.	JPY	107,864	0.05
21	Daito Trust Construction Co. Ltd.	JPY	2,056	0.00
1,956	Daiwa House Industry Co. Ltd.	JPY	46,249	0.02
4,969	Daiwa Securities Group, Inc.	JPY	35,368	0.02
7,000	Denso Corp.	JPY	101,425	0.05
182	Disco Corp.	JPY	64,325	0.03
2,159	East Japan Railway Co.	JPY	33,364	0.02
331	Eisai Co. Ltd.	JPY	12,668	0.01
1,464	FANUC Corp.	JPY	37,443	0.02
321	Fast Retailing Co. Ltd.	JPY	75,428	0.04
641	Fuji Electric Co. Ltd.	JPY	34,039	0.02
3,420	Fujifilm Holdings Corp.	JPY	74,625	0.04
3,452	Fujitsu Ltd.	JPY	50,396	0.02
53	Hikari Tsushin, Inc.	JPY	9,287	0.00

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

Statement of Investments and other net assets
AAF ESG Profile 6 – Very Aggressive as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Japan (continued)				
1,261	Hitachi Construction Machinery Co. Ltd.	JPY	31,512	0.01
10,473	Hitachi Ltd.	JPY	218,757	0.10
16,800	Honda Motor Co. Ltd.	JPY	167,608	0.08
492	Hoshizaki Corp.	JPY	14,548	0.01
641	Hoya Corp.	JPY	69,570	0.03
257	Ibiden Co. Ltd.	JPY	9,742	0.00
4,873	Isuzu Motors Ltd.	JPY	60,237	0.03
4,125	ITOCHU Corp.	JPY	187,928	0.09
598	Japan Exchange Group, Inc.	JPY	13,025	0.01
2,063	Japan Post Bank Co. Ltd.	JPY	18,179	0.01
1,817	Kajima Corp.	JPY	29,312	0.01
876	Kao Corp.	JPY	33,162	0.02
2,918	KDDI Corp.	JPY	71,990	0.03
246	Keisei Electric Railway Co. Ltd.	JPY	7,380	0.00
342	Keyence Corp.	JPY	139,946	0.07
2,009	Kikkoman Corp.	JPY	21,717	0.01
2,447	Kirin Holdings Co. Ltd.	JPY	29,427	0.01
631	Koito Manufacturing Co. Ltd.	JPY	8,116	0.00
3,869	Kubota Corp.	JPY	50,490	0.02
1,774	Kyocera Corp.	JPY	19,052	0.01
150	Lasertec Corp.	JPY	31,320	0.01
2,458	LY Corp.	JPY	5,545	0.00
534	Makita Corp.	JPY	13,551	0.01
438	MatsukiyoCocokara & Co.	JPY	5,871	0.00
3,805	Mazda Motor Corp.	JPY	34,338	0.02
577	MEIJI Holdings Co. Ltd.	JPY	11,612	0.01
1,079	Minebea Mitsumi, Inc.	JPY	20,630	0.01
2,319	Mitsubishi Estate Co. Ltd.	JPY	33,898	0.02
4,050	Mitsubishi HC Capital, Inc.	JPY	24,950	0.01
21,502	Mitsubishi UFJ Financial Group, Inc.	JPY	215,643	0.10
8,357	Mitsui & Co. Ltd.	JPY	176,983	0.08
6,936	Mitsui Fudosan Co. Ltd.	JPY	59,079	0.03
4,018	Mizuho Financial Group, Inc.	JPY	78,268	0.04
3,003	MS&AD Insurance Group Holdings, Inc.	JPY	62,272	0.03
2,747	Murata Manufacturing Co. Ltd.	JPY	52,923	0.02
641	NEC Corp.	JPY	49,262	0.02
374	Nexon Co. Ltd.	JPY	6,455	0.00
684	Nidec Corp.	JPY	28,505	0.01
2,052	Nintendo Co. Ltd.	JPY	101,832	0.05
2	Nippon Building Fund, Inc.	JPY	5,934	0.00
844	Nippon Express, Inc.	JPY	36,312	0.02
5,002	Nippon Paint Holdings Co. Ltd.	JPY	30,403	0.01
1	Nippon Prologis, Inc.	JPY	1,245	0.00
59,003	Nippon Telegraph & Telephone Corp.	JPY	51,952	0.02
1,090	Nissan Chemical Corp.	JPY	32,228	0.02
15,614	Nissan Motor Co. Ltd.	JPY	49,440	0.02
545	Nissin Foods Holdings Co. Ltd.	JPY	12,905	0.01
64	Nitori Holdings Co. Ltd.	JPY	6,319	0.00
695	Nitto Denko Corp.	JPY	51,212	0.02
7,043	Nomura Holdings, Inc.	JPY	37,664	0.02
566	Nomura Real Estate Holdings, Inc.	JPY	13,243	0.01
9	Nomura Real Estate Master Fund, Inc.	JPY	7,253	0.00
492	Nomura Research Institute Ltd.	JPY	12,892	0.01
1,667	NTT Data Group Corp.	JPY	22,841	0.01
3,559	Obayashi Corp.	JPY	39,468	0.02
2,095	Olympus Corp.	JPY	31,510	0.01
171	Omron Corp.	JPY	5,484	0.00
1,795	Oriental Land Co. Ltd.	JPY	46,676	0.02
2,982	ORIX Corp.	JPY	61,431	0.03
278	Otsuka Corp.	JPY	4,982	0.00
1,101	Otsuka Holdings Co. Ltd.	JPY	43,225	0.02
887	Pan Pacific International Holdings Corp.	JPY	19,366	0.01
6,337	Panasonic Holdings Corp.	JPY	48,412	0.02
1,282	Rakuten Group, Inc.	JPY	6,173	0.00
2,597	Recruit Holdings Co. Ltd.	JPY	129,650	0.06
2,928	Renesas Electronics Corp.	JPY	51,108	0.02
2,992	Resona Holdings, Inc.	JPY	18,476	0.01
395	SBI Holdings, Inc.	JPY	9,328	0.00
278	SCREEN Holdings Co. Ltd.	JPY	23,370	0.01
128	SCSK Corp.	JPY	2,390	0.00
438	Secom Co. Ltd.	JPY	24,137	0.01
919	Seiko Epson Corp.	JPY	13,322	0.01
1,218	Seisui Chemical Co. Ltd.	JPY	15,731	0.01
1,539	Seisui House Ltd.	JPY	31,805	0.02
4,649	Seven & i Holdings Co. Ltd.	JPY	52,852	0.02
1,528	SG Holdings Co. Ltd.	JPY	13,141	0.01
331	Shimadzu Corp.	JPY	7,735	0.00
150	Shimano, Inc.	JPY	21,562	0.01

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

Statement of Investments and other net assets
AAF ESG Profile 6 – Very Aggressive as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Japan (continued)				
4,649	Shin-Etsu Chemical Co. Ltd.	JPY	168,208	0.08
417	Shionogi & Co. Ltd.	JPY	15,175	0.01
385	Shiseido Co. Ltd.	JPY	10,239	0.01
1,090	Shizuoka Financial Group, Inc.	JPY	9,762	0.00
160	SMC Corp.	JPY	70,983	0.03
6,914	SoftBank Corp.	JPY	78,790	0.04
1,731	SoftBank Group Corp.	JPY	104,338	0.05
1,934	Sompo Holdings, Inc.	JPY	38,541	0.02
2,180	Sony Group Corp.	JPY	172,488	0.08
75	SUMCO Corp.	JPY	1,005	0.00
4,948	Sumitomo Electric Industries Ltd.	JPY	71,824	0.03
2,287	Sumitomo Mitsui Financial Group, Inc.	JPY	142,274	0.07
887	Sumitomo Mitsui Trust Holdings, Inc.	JPY	18,882	0.01
802	Sumitomo Realty & Development Co. Ltd.	JPY	21,949	0.01
534	Suntory Beverage & Food Ltd.	JPY	17,688	0.01
5,376	Suzuki Motor Corp.	JPY	57,715	0.03
524	Symex Corp.	JPY	7,870	0.00
342	T&D Holdings, Inc.	JPY	5,571	0.00
374	Taisei Corp.	JPY	12,911	0.01
3,174	Takeda Pharmaceutical Co. Ltd.	JPY	76,809	0.04
2,447	Terumo Corp.	JPY	37,660	0.02
278	TIS, Inc.	JPY	5,025	0.00
3,922	Tokio Marine Holdings, Inc.	JPY	136,613	0.06
898	Tokyo Electron Ltd.	JPY	181,726	0.09
769	Tokyu Corp.	JPY	7,909	0.00
524	Toyota Industries Corp.	JPY	41,203	0.02
289	Trend Micro, Inc.	JPY	10,931	0.01
566	Unicharm Corp.	JPY	16,976	0.01
1,005	West Japan Railway Co.	JPY	17,452	0.01
524	Yakult Honsha Co. Ltd.	JPY	8,737	0.00
4,692	Yamaha Motor Co. Ltd.	JPY	40,520	0.02
577	Yaskawa Electric Corp.	JPY	19,338	0.01
663	Yokogawa Electric Corp.	JPY	14,950	0.01
256	Zensho Holdings Co. Ltd.	JPY	9,150	0.00
			6,168,201	2.89
Luxembourg				
12,628	Grand City Properties SA	EUR	136,382	0.06
			136,382	0.06
Mexico				
160,443	Kimberly-Clark de Mexico SAB de CV Class A	MXN	259,116	0.12
			259,116	0.12
Netherlands				
16,988	ABN AMRO Bank NV CVA *	EUR	260,759	0.12
2,212	Akzo Nobel NV	EUR	125,616	0.06
2,489	Alfen NV *	EUR	42,966	0.02
1,944	ASM International NV	EUR	1,383,674	0.65
1,667	ASML Holding NV	EUR	1,607,818	0.75
0	ASML Holding NV	USD	339	0.00
13,590	ING Groep NV	EUR	216,924	0.10
366	NXP Semiconductors NV	USD	91,780	0.04
85,333	PostNL NV	EUR	108,202	0.05
4,188	Randstad NV	EUR	177,262	0.08
32,934	Signify NV *	EUR	767,374	0.36
53,635	Stellantis NV	EUR	990,639	0.47
5,222	Wolters Kluwer NV	EUR	808,304	0.38
			6,581,657	3.08
New Zealand				
3,174	Auckland International Airport Ltd.	NZD	13,770	0.01
943	Fisher & Paykel Healthcare Corp. Ltd.	NZD	16,128	0.01
1,636	Mercury NZ Ltd.	NZD	6,108	0.00
4,202	Meridian Energy Ltd.	NZD	15,026	0.01
5,022	Spark New Zealand Ltd.	NZD	11,877	0.00
150	Xero Ltd.	AUD	12,762	0.01
			75,671	0.04
Norway				
56,500	DNB Bank ASA	NOK	1,038,266	0.49
25,674	TOMRA Systems ASA	NOK	286,630	0.13
4,741	Yara International ASA	NOK	127,787	0.06
			1,452,683	0.68
Philippines				
134,750	BDO Unibank, Inc.	PHP	275,017	0.13
			275,017	0.13

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

Statement of Investments and other net assets
AAF ESG Profile 6 – Very Aggressive as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Poland				
3,616	Dino Polska SA *	PLN	340,949	0.16
			340,949	0.16
Singapore				
8,293	CapitaLand Investment Ltd.	SGD	15,187	0.01
3,794	DBS Group Ltd.	SGD	93,483	0.04
3,879	Grab Holdings Ltd.	USD	12,850	0.01
6,199	Keppel Ltd.	SGD	27,610	0.01
6,337	Oversea-Chinese Banking Corp. Ltd.	SGD	62,960	0.03
620	Sea Ltd. ADR	USD	41,306	0.02
481	Singapore Exchange Ltd.	SGD	3,139	0.00
20,605	Singapore Telecommunications Ltd.	SGD	39,010	0.02
2,522	United Overseas Bank Ltd.	SGD	54,402	0.02
			349,947	0.16
South Africa				
22,911	Clicks Group Ltd.	ZAR	403,142	0.19
4,814	Naspers Ltd. Class N	ZAR	877,595	0.41
			1,280,737	0.60
South Korea				
3,542	Coway Co. Ltd.	KRW	154,156	0.07
1,672	Hyundai Motor Co.	KRW	334,262	0.16
549	LG H&H Co. Ltd.	KRW	128,462	0.06
14,521	Samsung Electronics Co. Ltd.—Preferred	KRW	626,002	0.29
7,717	SK Hynix, Inc.	KRW	1,237,140	0.58
10,600	SK Telecom Co. Ltd. ADR	USD	207,008	0.10
			2,687,030	1.26
Spain				
14,300	Amadeus IT Group SA	EUR	888,621	0.41
33,498	Banco Bilbao Vizcaya Argentaria SA	EUR	313,276	0.15
64,790	Banco Santander SA	EUR	280,572	0.13
14,284	Bankinter SA	EUR	108,927	0.05
10,261	Iberdrola SA	EUR	124,315	0.06
40,078	Industria de Diseno Textil SA	EUR	1,858,034	0.87
33,167	Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	EUR	38,341	0.02
110,617	Mapfre SA	EUR	238,268	0.11
68,352	Repsol SA	EUR	1,007,172	0.47
79,261	Telefonica SA	EUR	313,873	0.15
			5,171,399	2.42
Sweden				
1,908	Assa Abloy AB Class B	SEK	50,375	0.02
46,569	Atlas Copco AB Class B	SEK	702,220	0.33
2,133	Autoliv, Inc. SDR	SEK	212,391	0.10
11,062	Billerud Aktiebolag	SEK	95,607	0.04
1,372	Cellavision AB	SEK	30,285	0.01
14,222	Electrolux AB Class B	SEK	110,093	0.05
10,562	Hexagon AB Class B	SEK	111,346	0.05
2,040	MIPS AB	SEK	74,575	0.04
9,359	Rvrc Holding AB	SEK	37,685	0.02
1,458	Thule Group AB *	SEK	35,699	0.02
			1,460,276	0.68
Switzerland				
246	Bachem Holding AG	CHF	21,060	0.01
1,391	Belimo Holding AG	CHF	650,597	0.30
53	Chocoladefabriken Lindt & Spruengli AG	CHF	572,603	0.27
765	Chubb Ltd.	USD	182,005	0.09
1,104	DSM-Firmenich AG	EUR	116,621	0.05
2,306	Kuehne & Nagel International AG	CHF	618,645	0.29
2,765	Landis & Gyr Group AG	CHF	208,467	0.10
1,363	Lonza Group AG	CHF	694,184	0.33
11,930	Nestle SA	CHF	1,136,185	0.53
24,822	Novartis AG	CHF	2,478,690	1.16
3	On Holding AG Class A	USD	115	0.00
5,092	Roche Holding AG	CHF	1,319,027	0.62
34,257	Sandoz Group AG	CHF	1,157,453	0.54
9,511	SGS SA	CHF	790,034	0.37
4,824	SIG Group AG	CHF	82,398	0.04
2,467	Sika AG	CHF	658,914	0.31
2,544	Tecan Group AG	CHF	794,683	0.37
1,625	VAT Group AG *	CHF	859,329	0.40
			12,341,010	5.78
Taiwan				
11,767	Airtac International Group	TWD	334,379	0.16
57,805	Delta Electronics, Inc.	TWD	644,230	0.30
40,428	Giant Manufacturing Co. Ltd.	TWD	246,506	0.11

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Statement of Investments and other net assets
AAF ESG Profile 6 – Very Aggressive as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Taiwan (continued)				
9,637	Taiwan Semiconductor Manufacturing Co. Ltd. ADR	USD	1,562,794	0.73
95,028	Unimicron Technology Corp.	TWD	491,958	0.23
			3,279,867	1.53
Thailand				
55,566	Advanced Info Service PCL	THB	296,689	0.14
			296,689	0.14
United Kingdom				
939	Admiral Group PLC	GBP	28,954	0.01
33,489	Associated British Foods PLC	GBP	977,227	0.46
2,056	AstraZeneca PLC	GBP	299,701	0.14
102,715	BT Group PLC	GBP	170,034	0.08
7,901	Burberry Group PLC	GBP	81,804	0.04
92,759	CNH Industrial NV	EUR	871,931	0.41
13,526	CNH Industrial NV	USD	127,848	0.06
36,091	Compass Group PLC	GBP	919,476	0.43
9,991	ConvaTec Group PLC *	GBP	27,670	0.01
1,676	Croda International PLC	GBP	78,064	0.04
24,299	Diageo PLC	GBP	713,487	0.33
21,440	Diploma PLC	GBP	1,048,930	0.49
94,814	Elementis PLC	GBP	163,049	0.08
921	Ferguson PLC	USD	166,322	0.08
10,832	Grainger PLC	GBP	31,109	0.01
21,149	Greggs PLC	GBP	691,462	0.32
18,970	GSK PLC	GBP	342,220	0.16
35,689	Halma PLC	GBP	1,139,062	0.53
130,830	HSBC Holdings PLC	GBP	1,055,325	0.49
103,007	Infarma PLC	GBP	1,039,742	0.49
501,164	International Consolidated Airlines Group SA	GBP	959,075	0.45
2,312	Intertek Group PLC	GBP	130,723	0.06
1,097,553	ITV PLC	GBP	1,042,099	0.49
10,587	Johnson Matthey PLC	GBP	195,679	0.09
67,950	Legal & General Group PLC	GBP	181,930	0.08
1,219	Linde PLC	USD	498,998	0.23
395,059	Lloyds Banking Group PLC	GBP	255,067	0.12
488	London Stock Exchange Group PLC	GBP	54,055	0.03
17,593	Mondi PLC	ZAR	316,429	0.15
15,684	Pearson PLC	GBP	183,285	0.09
242	Pentair PLC	USD	17,335	0.01
25,170	Reckitt Benckiser Group PLC	GBP	1,271,205	0.59
1,341	RELX PLC	EUR	57,626	0.03
22,689	Rentokil Initial PLC	GBP	123,421	0.06
33,468	Sage Group PLC	GBP	429,685	0.20
31,679	Shell PLC	GBP	1,058,898	0.50
24,494	Smith & Nephew PLC	GBP	283,291	0.13
9,422	Spirax-Sarco Engineering PLC	GBP	942,380	0.44
36,345	Tate & Lyle PLC	GBP	256,353	0.12
5,593	Unilever PLC	GBP	286,606	0.13
59,726	Vodafone Group PLC	GBP	49,142	0.02
3,297	Volusion Group PLC	GBP	17,540	0.01
2,356	Wise PLC Class A	GBP	18,937	0.01
29,234	WPP PLC	GBP	249,781	0.12
			18,852,957	8.82
United States				
2	A O Smith Corp.	USD	131	0.00
3,899	Abbott Laboratories	USD	377,987	0.18
1,914	AbbVie, Inc.	USD	306,354	0.14
1,092	Adobe, Inc.	USD	565,783	0.26
1,945	Advanced Micro Devices, Inc.	USD	294,438	0.14
216	AECOM	USD	17,786	0.01
1,038	Aflac, Inc.	USD	86,459	0.04
105	Agilent Technologies, Inc.	USD	12,745	0.01
642	Airbnb, Inc. Class A	USD	90,816	0.04
29	Akamai Technologies, Inc.	USD	2,463	0.00
532	Albemarle Corp.	USD	47,431	0.02
516	Align Technology, Inc.	USD	116,215	0.05
392	Allstate Corp.	USD	58,424	0.03
93	Ally Financial, Inc.	USD	3,426	0.00
60	Alnylam Pharmaceuticals, Inc.	USD	13,512	0.01
16,826	Alphabet, Inc. Class A	USD	2,859,626	1.34
5,124	Alphabet, Inc. Class C	USD	876,988	0.41
2	Altair Engineering, Inc. Class A	USD	156	0.00
9,888	Amazon.com, Inc.	USD	1,782,938	0.83
754	American Express, Co.	USD	162,997	0.08
1,333	American International Group, Inc.	USD	92,312	0.04

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

Statement of Investments and other net assets
AAF ESG Profile 6 – Very Aggressive as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
1,966	American Water Works Co., Inc.	USD	236,911	0.11
134	Ameriprise Financial, Inc.	USD	53,548	0.02
562	Amgen, Inc.	USD	163,839	0.08
37	ANSYS, Inc.	USD	10,951	0.00
202	Aon PLC Class A	USD	55,269	0.03
607	Apollo Global Management, Inc.	USD	66,824	0.03
21,753	Apple, Inc.	USD	4,274,816	2.00
4,378	Applied Materials, Inc.	USD	963,899	0.45
120	AppLovin Corp. Class A	USD	9,331	0.00
116	Ares Management Corp. Class A	USD	14,478	0.01
292	Arista Networks, Inc.	USD	95,568	0.04
235	Arthur J Gallagher & Co.	USD	56,743	0.03
13,693	AT&T, Inc.	USD	244,156	0.11
1,695	Atmos Energy Corp.	USD	184,536	0.09
212	Autodesk, Inc.	USD	48,931	0.02
728	Automatic Data Processing, Inc.	USD	162,141	0.08
184	AutoZone, Inc.	USD	507,809	0.24
7,487	Avantor, Inc.	USD	148,090	0.07
652	Avery Dennison Corp.	USD	133,094	0.06
466	Axon Enterprise, Inc.	USD	127,824	0.06
15,543	Baker Hughes Co.	USD	510,045	0.24
10,076	Ball Corp.	USD	564,288	0.26
20,678	Bank of America Corp.	USD	767,319	0.36
1,014	Bank of New York Mellon Corp.	USD	56,671	0.03
84	Bath & Body Works, Inc.	USD	3,048	0.00
4,116	Baxter International, Inc.	USD	128,459	0.06
321	Becton Dickinson & Co.	USD	70,077	0.03
209	Biogen, Inc.	USD	45,200	0.02
2	BJ's Wholesale Club Holdings, Inc.	USD	204	0.00
940	Block, Inc.	USD	56,578	0.03
44	Booking Holdings, Inc.	USD	163,380	0.08
131	Booz Allen Hamilton Holding Corp.	USD	18,801	0.01
2,178	Boston Scientific Corp.	USD	156,515	0.07
2,332	Bristol-Myers Squibb Co.	USD	90,349	0.04
764	Broadcom, Inc.	USD	1,143,889	0.54
67	Broadridge Financial Solutions, Inc.	USD	12,296	0.01
108	Builders FirstSource, Inc.	USD	13,940	0.01
307	Cadence Design Systems, Inc.	USD	88,182	0.04
402	Campbell Soup Co.	USD	16,957	0.01
599	Capital One Financial Corp.	USD	77,365	0.04
310	Cardinal Health, Inc.	USD	28,412	0.01
30	Carlisle Cos., Inc.	USD	11,340	0.01
936	Carrier Global Corp.	USD	55,101	0.03
2	Casella Waste Systems, Inc. Class A	USD	145	0.00
18	Catalent, Inc.	USD	968	0.00
851	Caterpillar, Inc.	USD	264,359	0.12
82	Cboe Global Markets, Inc.	USD	13,078	0.01
625	CBRE Group, Inc. Class A	USD	51,974	0.02
44	CDW Corp.	USD	9,190	0.00
215	Celsius Holdings, Inc.	USD	11,478	0.01
247	Cencora, Inc.	USD	51,872	0.02
852	Centene Corp.	USD	52,703	0.02
112	CH Robinson Worldwide, Inc.	USD	9,207	0.00
1,906	Charles Schwab Corp.	USD	131,038	0.06
1,400	Charter Communications, Inc.	USD	390,600	0.18
2,088	Chipotle Mexican Grill, Inc. Class A	USD	122,075	0.06
1,647	Cigna Group	USD	508,130	0.24
1	Cincinnati Financial Corp.	USD	117	0.00
120	Cintas Corp.	USD	78,180	0.04
5,020	Cisco Systems, Inc.	USD	222,549	0.10
4,907	Citizens Financial Group, Inc.	USD	164,950	0.08
218	Cloudflare, Inc. Class A	USD	16,875	0.01
3,946	CME Group, Inc.	USD	723,799	0.34
7,107	Coca-Cola Co.	USD	422,077	0.20
231	Cognizant Technology Solutions Corp. Class A	USD	14,675	0.01
266	Coinbase Global, Inc. Class A	USD	55,134	0.03
1,073	Colgate-Palmolive Co.	USD	97,170	0.05
5,381	Comcast Corp. Class A	USD	196,606	0.09
1,820	Conagra Brands, Inc.	USD	48,257	0.02
76	Confluent, Inc. Class A	USD	2,096	0.00
2,932	Consolidated Edison, Inc.	USD	244,617	0.11
261	Constellation Brands, Inc. Class A	USD	62,646	0.03
1,202	Copart, Inc.	USD	60,753	0.03
4	Core & Main, Inc. Class A	USD	166	0.00
416	Corebridge Financial, Inc.	USD	11,291	0.01
8	Corpay, Inc.	USD	1,962	0.00
243	CoStar Group, Inc.	USD	16,804	0.01

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Statement of Investments and other net assets
AAF ESG Profile 6 – Very Aggressive as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)			EUR	%
961	Costco Wholesale Corp.	USD	762,530	0.36
306	CrowdStrike Holdings, Inc. Class A	USD	109,290	0.05
1,770	Crown Holdings, Inc.	USD	122,822	0.06
3,752	CSX Corp.	USD	117,107	0.05
4,262	CVS Health Corp.	USD	234,876	0.11
2,721	Danaher Corp.	USD	634,328	0.30
204	Darden Restaurants, Inc.	USD	28,752	0.01
454	Datadog, Inc. Class A	USD	54,896	0.03
27	Deckers Outdoor Corp.	USD	24,148	0.01
2,182	Deere & Co.	USD	760,711	0.36
1,527	Dell Technologies, Inc.	USD	196,489	0.09
534	Dexcom, Inc.	USD	56,473	0.03
73	Dick's Sporting Goods, Inc.	USD	14,616	0.01
464	Discover Financial Services	USD	56,610	0.03
67	DocuSign, Inc.	USD	3,334	0.00
480	Dollar General Corp.	USD	59,160	0.03
180	Dollar Tree, Inc.	USD	17,928	0.01
25	Domino's Pizza, Inc.	USD	11,835	0.01
174	DoorDash, Inc. Class A	USD	17,655	0.01
384	Dover Corp.	USD	64,570	0.03
1,971	DR Horton, Inc.	USD	259,121	0.12
1,220	DuPont de Nemours, Inc.	USD	91,644	0.04
33	Dynatrace, Inc.	USD	1,380	0.00
2	East West Bancorp, Inc.	USD	106	0.00
1,159	eBay, Inc.	USD	58,093	0.03
537	Ecolab, Inc.	USD	119,233	0.06
2,728	Edison International	USD	182,799	0.09
638	Edwards Lifesciences Corp.	USD	55,017	0.03
1	Elastic NV	USD	79	0.00
425	Electronic Arts, Inc.	USD	55,244	0.03
271	Elevance Health, Inc.	USD	136,928	0.06
904	Eli Lilly & Co.	USD	763,672	0.36
166	EMCOR Group, Inc.	USD	56,563	0.03
1,376	Emerson Electric Co.	USD	141,465	0.07
1,200	Enphase Energy, Inc.	USD	111,642	0.05
14	EPAM Systems, Inc.	USD	2,528	0.00
1,122	Equifax, Inc.	USD	253,748	0.12
741	Equitable Holdings, Inc.	USD	28,256	0.01
1,911	Essential Utilities, Inc.	USD	66,551	0.03
95	Estee Lauder Cos., Inc. Class A	USD	9,393	0.00
60	Etsy, Inc.	USD	3,296	0.00
2,199	Eversource Energy	USD	116,351	0.05
1	Exact Sciences Corp.	USD	58	0.00
4,877	Exelon Corp.	USD	157,481	0.07
462	Expedia Group, Inc.	USD	54,257	0.03
90	Expeditors International of Washington, Inc.	USD	10,500	0.00
35	Fair Isaac Corp.	USD	48,597	0.02
968	Fastenal Co.	USD	56,779	0.03
259	Fidelity National Information Services, Inc.	USD	18,218	0.01
560	Fifth Third Bancorp	USD	19,057	0.01
31	First Citizens BancShares, Inc. Class A	USD	48,666	0.02
229	First Solar, Inc.	USD	48,109	0.02
3	First Watch Restaurant Group, Inc.	USD	55	0.00
3,705	Fiserv, Inc.	USD	515,279	0.24
13,326	Ford Motor Co.	USD	155,919	0.07
1,006	Fortinet, Inc.	USD	56,576	0.03
825	Fortive Corp.	USD	57,069	0.03
515	Fox Corp. Class A	USD	16,507	0.01
36	Gartner, Inc.	USD	15,166	0.01
459	GE Healthcare, Inc.	USD	33,376	0.02
840	GE Vernova, Inc.	USD	134,395	0.06
373	Gen Digital, Inc.	USD	8,702	0.00
3,413	General Mills, Inc.	USD	201,456	0.09
100	Genuine Parts Co.	USD	12,886	0.01
1,237	Gilead Sciences, Inc.	USD	79,179	0.04
156	Global Payments, Inc.	USD	14,030	0.01
76	GoDaddy, Inc. Class A	USD	9,955	0.00
532	Goldman Sachs Group, Inc.	USD	224,604	0.10
594	Hartford Financial Services Group, Inc.	USD	55,718	0.03
180	HCA Healthcare, Inc.	USD	53,888	0.03
1	HealthEquity, Inc.	USD	94	0.00
318	Hershey, Co.	USD	54,577	0.03
2,803	Hewlett Packard Enterprise Co.	USD	55,371	0.03
1,439	Hilton Worldwide Holdings, Inc.	USD	292,940	0.14
54	Hologic, Inc.	USD	3,746	0.00
1,034	Home Depot, Inc.	USD	332,119	0.16

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Statement of Investments and other net assets
AAF ESG Profile 6 – Very Aggressive as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)			EUR	%
1,765	HP, Inc.	USD	57,675	0.03
311	Hubbell, Inc.	USD	105,882	0.05
60	HubSpot, Inc.	USD	33,134	0.02
172	Humana, Inc.	USD	59,955	0.03
1,289	Huntington Bancshares, Inc.	USD	15,851	0.01
54	IDEX Corp.	USD	10,150	0.00
36	IDEXX Laboratories, Inc.	USD	16,221	0.01
761	Illinois Tool Works, Inc.	USD	168,274	0.08
4	Illumina, Inc.	USD	404	0.00
1,080	Ingersoll Rand, Inc.	USD	91,507	0.04
45	Insulet Corp.	USD	8,527	0.00
15,016	Intel Corp.	USD	433,925	0.20
4,791	Intercontinental Exchange, Inc.	USD	611,953	0.29
1,068	International Business Machines Corp.	USD	172,334	0.08
209	International Flavors & Fragrances, Inc.	USD	18,560	0.01
35	Interpublic Group of Cos., Inc.	USD	953	0.00
1,006	Intuit, Inc.	USD	617,073	0.29
415	Intuitive Surgical, Inc.	USD	172,327	0.08
1,138	IQVIA Holdings, Inc.	USD	224,549	0.10
42	J M Smucker Co.	USD	4,246	0.00
7	Jefferies Financial Group, Inc.	USD	341	0.00
3,272	Johnson & Johnson	USD	446,187	0.21
723	Johnson Controls International PLC	USD	44,853	0.02
1	Jones Lang LaSalle, Inc.	USD	141	0.00
4,961	JPMorgan Chase & Co.	USD	936,181	0.44
4	KB Home	USD	235	0.00
79	Kellanova	USD	4,237	0.00
1,685	Kenvue, Inc.	USD	28,575	0.01
2,038	Keurig Dr Pepper, Inc.	USD	63,524	0.03
11,295	KeyCorp	USD	149,754	0.07
805	KKR & Co., Inc.	USD	79,094	0.04
146	KLA Corp.	USD	112,109	0.05
2,486	Kraft Heinz Co.	USD	74,746	0.03
155	Lam Research Corp.	USD	154,002	0.07
179	Lamb Weston Holdings, Inc.	USD	14,079	0.01
43	Lattice Semiconductor Corp.	USD	2,312	0.00
223	Lennar Corp. Class A	USD	31,194	0.01
10	Liberty Media Corp.-Liberty Formula One Class C	USD	641	0.00
1	Lincoln Electric Holdings, Inc.	USD	110	0.00
44	Live Nation Entertainment, Inc.	USD	3,806	0.00
4	LKQ Corp.	USD	155	0.00
3,601	Loews Corp.	USD	251,128	0.12
1,340	Lowe's Cos., Inc.	USD	275,720	0.13
45	LPL Financial Holdings, Inc.	USD	11,750	0.01
129	M&T Bank Corp.	USD	18,239	0.01
2	Markel Group, Inc.	USD	3,046	0.00
1,230	Marriott International, Inc. Class A	USD	277,488	0.13
2,955	Marsh & McLennan Cos., Inc.	USD	581,077	0.27
3,999	Marvell Technology, Inc.	USD	260,842	0.12
2,373	Mastercard, Inc. Class A	USD	976,928	0.46
11	Match Group, Inc.	USD	313	0.00
3,207	McCormick & Co., Inc.	USD	212,290	0.10
1,201	McDonald's Corp.	USD	285,580	0.13
174	McKesson Corp.	USD	94,950	0.04
5,365	Merck & Co., Inc.	USD	619,691	0.29
2,319	Meta Platforms, Inc. Class A	USD	1,091,229	0.51
1,076	MetLife, Inc.	USD	70,481	0.03
0	Mettler-Toledo International, Inc.	USD	106	0.00
715	Microchip Technology, Inc.	USD	61,002	0.03
1,419	Micron Technology, Inc.	USD	174,199	0.08
12,532	Microsoft Corp.	USD	5,226,136	2.45
13	MicroStrategy, Inc.	USD	16,739	0.01
424	Moderna, Inc.	USD	46,953	0.02
9	Molina Healthcare, Inc.	USD	2,628	0.00
62	Molson Coors Beverage Co. Class B	USD	2,939	0.00
5,628	Mondelez International, Inc. Class A	USD	343,626	0.16
56	MongoDB, Inc.	USD	13,139	0.01
72	Monolithic Power Systems, Inc.	USD	55,068	0.03
1,239	Monster Beverage Corp.	USD	57,755	0.03
145	Moody's Corp.	USD	56,846	0.03
1,926	Morgan Stanley	USD	174,644	0.08
134	Motorola Solutions, Inc.	USD	48,440	0.02
373	MSCI, Inc.	USD	167,638	0.08
158	Nasdaq, Inc.	USD	8,892	0.00
232	NetApp, Inc.	USD	27,901	0.01
469	Netflix, Inc.	USD	295,606	0.14
4,111	Newmont Corp.	USD	160,620	0.08

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Statement of Investments and other net assets
AAF ESG Profile 6 – Very Aggressive as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
		EUR		%
1,498	NIKE, Inc. Class B	USD	105,374	0.05
335	Norfolk Southern Corp.	USD	67,079	0.03
1	Northern Trust Corp.	USD	109	0.00
41,382	NVIDIA Corp.	USD	4,770,089	2.23
55	Okta, Inc.	USD	4,809	0.00
342	Old Dominion Freight Line, Inc.	USD	56,283	0.03
94	Omnicom Group, Inc.	USD	7,839	0.00
799	ON Semiconductor Corp.	USD	51,090	0.02
7,744	Oracle Corp.	USD	1,020,310	0.48
59	O'Reilly Automotive, Inc.	USD	58,525	0.03
917	Otis Worldwide Corp.	USD	82,363	0.04
2	Owens Corning	USD	315	0.00
1,012	PACCAR, Inc.	USD	97,247	0.05
1	Packaging Corp. of America	USD	150	0.00
2,397	Palantir Technologies, Inc. Class A	USD	56,640	0.03
1,002	Palo Alto Networks, Inc.	USD	316,908	0.15
772	Paramount Global Class B	USD	7,488	0.00
568	Psychex, Inc.	USD	62,780	0.03
33	Paycom Software, Inc.	USD	4,438	0.00
14	Paylocity Holding Corp.	USD	1,687	0.00
1,311	PayPal Holdings, Inc.	USD	70,965	0.03
2,344	PepsiCo., Inc.	USD	360,734	0.17
7,012	Pfizer, Inc.	USD	183,048	0.09
704	Pinterest, Inc. Class A	USD	28,958	0.01
559	PNC Financial Services Group, Inc.	USD	81,027	0.04
1,997	PPG Industries, Inc.	USD	234,597	0.11
6,272	Procter & Gamble Co.	USD	965,123	0.45
805	Progressive Corp.	USD	156,030	0.07
273	Prudential Financial, Inc.	USD	29,873	0.01
1,904	Public Service Enterprise Group, Inc.	USD	130,944	0.06
198	Pure Storage, Inc.	USD	11,881	0.01
27	Qorvo, Inc.	USD	2,948	0.00
1,362	QUALCOMM, Inc.	USD	253,081	0.12
436	Quanta Services, Inc.	USD	103,335	0.05
1	Quest Diagnostics, Inc.	USD	156	0.00
85	Raymond James Financial, Inc.	USD	9,763	0.00
120	Regeneron Pharmaceuticals, Inc.	USD	117,534	0.05
543	Regions Financial Corp.	USD	10,145	0.00
291	Reliance Steel & Aluminum Co.	USD	77,613	0.04
151	ResMed, Inc.	USD	26,891	0.01
4,045	Rivian Automotive, Inc. Class A	USD	50,655	0.02
498	Robinhood Markets, Inc.	USD	10,545	0.00
332	ROBLOX Corp. Class A	USD	11,516	0.01
294	Rockwell Automation, Inc.	USD	75,535	0.04
27	Roku, Inc.	USD	1,512	0.00
46	Rollins, Inc.	USD	2,102	0.00
117	Roper Technologies, Inc.	USD	61,664	0.03
62	Ross Stores, Inc.	USD	8,443	0.00
64	Royalty Pharma PLC Class A	USD	1,585	0.00
559	RPM International, Inc.	USD	56,166	0.03
1,483	S&P Global, Inc.	USD	617,227	0.29
5,108	Salesforce, Inc.	USD	1,225,435	0.57
69	Samsara, Inc.	USD	2,169	0.00
10,826	Schlumberger NV	USD	476,586	0.22
98	Seagate Technology Holdings PLC	USD	9,473	0.00
4	SEI Investments Co.	USD	223	0.00
619	ServiceNow, Inc.	USD	454,016	0.21
1,481	Sherwin-Williams Co.	USD	412,491	0.19
51	Skyworks Solutions, Inc.	USD	5,073	0.00
941	Snap, Inc. Class A	USD	14,583	0.01
73	Snap-on, Inc.	USD	17,764	0.01
506	Snowflake, Inc. Class A	USD	63,748	0.03
180	Solventum Corp.	USD	8,904	0.00
5	Sprouts Farmers Market, Inc.	USD	398	0.00
2,010	Stanley Black & Decker, Inc.	USD	149,833	0.07
49	State Street Corp.	USD	3,365	0.00
2	Steel Dynamics, Inc.	USD	256	0.00
10	STERIS PLC	USD	2,041	0.00
415	Stryker Corp.	USD	131,744	0.06
69	Super Micro Computer, Inc.	USD	52,573	0.02
1,372	Synchrony Financial	USD	60,389	0.03
211	Synopsys, Inc.	USD	117,130	0.05
3,493	Sysco Corp.	USD	232,648	0.11
1	T Rowe Price Group, Inc.	USD	149	0.00
53	Take-Two Interactive Software, Inc.	USD	7,730	0.00
1,809	Target Corp.	USD	249,885	0.12
1,767	TE Connectivity Ltd.	USD	248,019	0.12
23	Teradyne, Inc.	USD	3,235	0.00

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

Statement of Investments and other net assets
AAF ESG Profile 6 – Very Aggressive as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
		EUR		%
1,208	Texas Instruments, Inc.	USD	219,216	0.10
1,007	Thermo Fisher Scientific, Inc.	USD	519,462	0.24
966	TJX Cos., Inc.	USD	99,258	0.05
1,444	T-Mobile US, Inc.	USD	237,381	0.11
83	Toast, Inc.	USD	2,000	0.00
0	TopBuild Corp.	USD	159	0.00
2	TPG Partners LLC	USD	66	0.00
532	Tractor Supply Co.	USD	133,997	0.06
646	Trade Desk, Inc. Class A	USD	58,893	0.03
25	Tradeweb Markets, Inc. Class A	USD	2,518	0.00
63	TransUnion	USD	4,390	0.00
371	Travelers Cos., Inc.	USD	70,309	0.03
2	Trimble, Inc.	USD	90	0.00
1,575	Truist Financial Corp.	USD	57,092	0.03
27	Twilio, Inc. Class A	USD	1,438	0.00
6	Tyler Technologies, Inc.	USD	2,916	0.00
2,374	Uber Technologies, Inc.	USD	161,020	0.08
457	Ultra Salon Cosmetics & Fragrance, Inc.	USD	164,455	0.08
918	Union Pacific Corp.	USD	193,848	0.09
1,388	United Parcel Service, Inc. Class B	USD	177,210	0.08
126	United Rentals, Inc.	USD	76,266	0.04
32	United Therapeutics Corp.	USD	9,531	0.00
1,166	UnitedHealth Group, Inc.	USD	554,046	0.26
9	Unity Software, Inc.	USD	142	0.00
27,585	Universal Music Group NV, Inc.	EUR	766,316	0.36
4	Unum Group	USD	181	0.00
2,355	US Bancorp	USD	87,239	0.04
94	Veeva Systems, Inc.	USD	16,039	0.01
559	Veralto Corp.	USD	49,815	0.02
1,288	Verisk Analytics, Inc.	USD	323,873	0.15
12,171	Verizon Communications, Inc.	USD	468,332	0.22
522	Vertex Pharmaceuticals, Inc.	USD	228,265	0.11
3	Vertex, Inc.	USD	94	0.00
723	Vertiv Holdings Co. Class A	USD	58,402	0.03
360	Viatis, Inc.	USD	3,570	0.00
2,919	Visa, Inc.	USD	714,870	0.33
3	Vita Coco Co., Inc.	USD	84	0.00
3,062	Voya Financial, Inc.	USD	203,263	0.10
404	Vulcan Materials Co.	USD	93,655	0.04
242	Walgreens Boots Alliance, Inc.	USD	2,736	0.00
5,648	Walmart, Inc.	USD	356,797	0.17
4,854	Walt Disney Co.	USD	449,728	0.21
1,337	Warner Bros Discovery, Inc.	USD	9,279	0.00
2,359	Waste Management, Inc.	USD	469,496	0.22
0	Waters Corp.	USD	116	0.00
61	Watsco, Inc.	USD	26,525	0.01
33	West Pharmaceutical Services, Inc.	USD	10,067	0.00
675	Western Digital Corp.	USD	47,732	0.02
94	Westinghouse Air Brake Technologies Corp.	USD	13,831	0.01
4	Westrock Co.	USD	196	0.00
44	Williams-Sonoma, Inc.	USD	11,584	0.01
302	Workday, Inc. Class A	USD	62,935	0.03
0	WW Grainger, Inc.	USD	130	0.00
1,695	Xylem, Inc.	USD	214,541	0.10
449	Yum! Brands, Inc.	USD	55,544	0.03
11	Zebra Technologies Corp. Class A	USD	3,242	0.00
105	Zillow Group, Inc. Class C	USD	4,527	0.00
34	Zimmer Biomet Holdings, Inc.	USD	3,405	0.00
427	Zoetis, Inc.	USD	69,000	0.03
199	Zoom Video Communications, Inc. Class A	USD	10,990	0.01
76	Zscaler, Inc.	USD	13,553	0.01
			71,180,309	33.31
Uruguay				
411	MercadoLibre, Inc.	USD	630,871	0.30
			630,871	0.30
OPEN ENDED FUNDS				
France				
94	ABN AMRO - Candriam ESG Treasury Class SC	EUR	9,736,526	4.56
			9,736,526	4.56

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



Statement of Investments and other net assets
AAF ESG Profile 6 – Very Aggressive as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
REAL ESTATE INVESTMENT TRUSTS				
			EUR	%
Australia				
4,969	Dexus	AUD	20,065	0.01
2,239	GPT Group	AUD	5,581	0.00
7,763	Mirvac Group	AUD	9,046	0.01
11,293	Scentre Group	AUD	21,957	0.01
198	Stockland	AUD	513	0.00
			57,162	0.03
Belgium				
1,826	Aedifica SA	EUR	103,422	0.05
7,706	Warehouses De Pauw CVA	EUR	194,978	0.09
			298,400	0.14
France				
4,803	Covivio SA	EUR	213,150	0.10
1,201	Gecina SA	EUR	103,224	0.05
			316,374	0.15
Hong Kong				
4,692	Link	HKD	17,017	0.01
			17,017	0.01
Luxembourg				
1,185	Shurgard Self Storage Ltd.	EUR	42,707	0.02
			42,707	0.02
Singapore				
10,687	CapitaLand Ascendas	SGD	18,836	0.01
13,701	CapitaLand Integrated Commercial Trust	SGD	18,676	0.01
			37,512	0.02
South Africa				
290,850	Growthpoint Properties Ltd.	ZAR	181,018	0.08
			181,018	0.08
United Kingdom				
6,729	Big Yellow Group PLC	GBP	93,181	0.04
20,543	Land Securities Group PLC	GBP	150,105	0.07
31,608	Primary Health Properties PLC	GBP	34,204	0.02
12,436	UNITE Group PLC	GBP	130,840	0.06
			408,330	0.19
United States				
1,000	Alexandria Real Estate Equities, Inc.	USD	109,126	0.05
655	American Tower Corp.	USD	118,729	0.06
19	AvalonBay Communities, Inc.	USD	3,575	0.00
623	Crown Castle, Inc.	USD	56,744	0.03
403	Digital Realty Trust, Inc.	USD	57,143	0.03
128	Equinix, Inc.	USD	90,616	0.04
215	Extra Space Storage, Inc.	USD	31,174	0.01
3	First Industrial Realty Trust, Inc.	USD	138	0.00
2,891	Host Hotels & Resorts, Inc.	USD	48,508	0.02
34	Iron Mountain, Inc.	USD	2,846	0.00
506	Kimco Realty Corp.	USD	9,183	0.00
1	Lamar Advertising Co. Class A	USD	137	0.00
2,694	Prologis, Inc.	USD	282,340	0.13
203	Public Storage	USD	54,603	0.02
13,290	Realty Income Corp.	USD	655,005	0.31
303	SBA Communications Corp.	USD	55,406	0.03
430	Simon Property Group, Inc.	USD	60,942	0.03
584	Welltower, Inc.	USD	56,776	0.03
5,783	Weyerhaeuser Co.	USD	153,195	0.07
1	WP Carey, Inc.	USD	66	0.00
			1,846,252	0.86
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			209,311,196	97.96
INVESTMENTS			209,311,196	97.96
OTHER NET ASSETS			4,353,500	2.04
TOTAL NET ASSETS			213,664,696	100.00

* 144A.

** Fair valued/illiquid security.

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



Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Zeer Defensief
as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
Albania						
1	Albania Government International Bond	EUR	5.900%	09/06/28	1	0.00
					1	0.00
Angola						
0	Angolan Government International Bond *	USD	8.250%	09/05/28	0	0.00
1	Angolan Government International Bond *	USD	8.000%	26/11/29	0	0.00
0	Angolan Government International Bond *	USD	8.750%	14/04/32	0	0.00
					0	0.00
Armenia						
1	Republic of Armenia International Bond	USD	3.950%	26/09/29	1	0.00
0	Republic of Armenia International Bond *	USD	3.600%	02/02/31	0	0.00
					1	0.00
Australia						
9,224	Commonwealth Bank of Australia	EUR	0.875%	19/02/29	8,288	0.20
2,675	Commonwealth Bank of Australia	EUR	4.266%	04/06/34	2,683	0.06
11,531	Transurban Finance Co. Pty Ltd.	EUR	1.750%	29/03/28	10,798	0.25
					21,769	0.51
Austria						
9,225	Erste Group Bank AG	EUR	0.100%	16/11/28	8,250	0.19
4,612	Erste Group Bank AG	EUR	0.010%	11/09/29	3,908	0.09
2,306	Erste Group Bank AG	EUR	0.100%	15/01/30	1,944	0.04
4,612	Erste Group Bank AG	EUR	1.000%	10/06/30	4,457	0.10
2,306	Erste Group Bank AG	EUR	1.625%	08/09/31	2,179	0.05
4,612	Erste Group Bank AG	EUR	0.875%	15/11/32	4,128	0.10
6,919	Erste Group Bank AG	EUR	3.125%	12/12/33	6,871	0.16
13,837	Republic of Austria Government Bond—Series 1 **	EUR	1.650%	21/10/24	13,758	0.32
25,598	Republic of Austria Government Bond **	EUR	0.750%	20/10/26	24,351	0.57
24,676	Republic of Austria Government Bond **	EUR	0.500%	20/04/27	23,069	0.54
11,531	Republic of Austria Government Bond **	EUR	0.500%	20/02/29	10,358	0.24
20,063	Republic of Austria Government Bond **	EUR	0.000%	20/02/31	16,546	0.38
					119,819	2.78
Azerbaijan						
0	Republic of Azerbaijan International Bond *	USD	3.500%	01/09/32	0	0.00
0	Southern Gas Corridor CJSC *	USD	6.875%	24/03/26	0	0.00
1	State Oil Co. of the Azerbaijan Republic	USD	6.950%	18/03/30	1	0.00
					1	0.00
Belgium						
4,612	Aliaxis Finance SA	EUR	0.875%	08/11/28	4,061	0.09
12,684	Anheuser-Busch InBev SA/NV	EUR	1.150%	22/01/27	12,035	0.28
6,918	KBC Bank NV	EUR	3.750%	28/09/26	6,984	0.16
4,612	KBC Group NV	EUR	4.375%	19/04/30	4,733	0.11
4,612	KBC Group NV	EUR	4.375%	06/12/31	4,802	0.11
4,612	KBC Group NV	EUR	0.625%	07/12/31	4,252	0.10
4,612	KBC Group NV	EUR	4.750%	17/04/35	4,655	0.11
16,281	Kingdom of Belgium Government Bond—Series 66	EUR	4.000%	28/03/32	17,405	0.41
7,841	Kingdom of Belgium Government Bond—Series 74 **	EUR	0.800%	22/06/25	7,650	0.18
12,246	Kingdom of Belgium Government Bond—Series 75 **	EUR	1.000%	22/06/31	10,778	0.25
10,954	Kingdom of Belgium Government Bond—Series 77 **	EUR	1.000%	22/06/26	10,541	0.25

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

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Zeer Defensief
as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
Belgium (continued)						
11,485	Kingdom of Belgium Government Bond—Series 81 **	EUR	0.800%	22/06/27	10,825	0.25
22,370	Kingdom of Belgium Government Bond—Series 85 **	EUR	0.800%	22/06/28	20,699	0.48
13,837	Kingdom of Belgium Government Bond—Series 86 **	EUR	1.250%	22/04/33	11,992	0.28
6,919	Proximus SADP	EUR	4.000%	08/03/30	7,076	0.16
					138,488	3.22
Bermuda						
1	Inkia Energy Ltd.	USD	5.875%	09/11/27	1	0.00
3	NCL Corp. Ltd. **	USD	5.875%	15/03/26	3	0.00
0	NCL Corp. Ltd. *	USD	5.875%	15/02/27	0	0.00
1	NCL Corp. Ltd. **	USD	8.125%	15/01/29	1	0.00
1	Sagicor Financial Co. Ltd.	USD	5.300%	13/05/28	1	0.00
1	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak	USD	4.850%	14/10/38	0	0.00
					6	0.00
Brazil						
0	Banco do Brasil SA *	USD	6.250%	18/04/30	0	0.00
0	Brazilian Government International Bond *	USD	4.625%	13/01/28	0	0.00
0	Brazilian Government International Bond *	USD	4.500%	30/05/29	0	0.00
1	Brazilian Government International Bond	USD	5.625%	21/02/47	1	0.00
1	Brazilian Government International Bond	USD	4.750%	14/01/50	1	0.00
0	Brazilian Government International Bond *	USD	7.125%	13/05/54	0	0.00
0	BRF SA *	USD	5.750%	21/09/50	0	0.00
1	Prumo Participacoes e Investimentos S/A *	USD	7.500%	31/12/31	0	0.00
					2	0.00
Canada						
1	1011778 BC ULC / New Red Finance, Inc. **	USD	6.125%	15/06/29	1	0.00
6,919	Bank of Nova Scotia	EUR	0.010%	15/12/27	6,198	0.14
18,472	Fairfax Financial Holdings Ltd.	EUR	2.750%	29/03/28	17,647	0.41
2,306	Federation des Caisses Desjardins du Quebec	EUR	0.050%	26/11/27	2,069	0.05
2,306	Great-West Lifeco, Inc.	EUR	4.700%	16/11/29	2,428	0.05
6,918	Royal Bank of Canada	EUR	0.125%	26/04/27	6,344	0.15
6,918	Royal Bank of Canada	EUR	2.375%	13/09/27	6,737	0.16
0	St Marys Cement, Inc. *	USD	5.750%	02/04/34	0	0.00
4,313	Toronto-Dominion Bank	EUR	2.551%	03/08/27	4,184	0.10
11,531	Toronto-Dominion Bank	EUR	3.247%	16/02/34	11,526	0.27
					57,134	1.33
Cayman Islands						
1	Alinma Tier 1 Sukuk Ltd. *	USD	6.500%	Perp.	0	0.00
0	Bioceanico Sovereign Certificate Ltd. *	USD	0.000%	05/06/34	0	0.00
0	DP World Crescent Ltd. *	USD	4.848%	26/09/28	0	0.00
1	DP World Salaam	USD	6.000%	Perp.	1	0.00
0	Gaci First Investment Co. *	USD	5.125%	14/02/53	0	0.00
0	GEMS MENASA Cayman Ltd. / GEMS Education Delaware LLC *	USD	7.125%	31/07/26	0	0.00
1	Grupo Aval Ltd.	USD	4.375%	04/02/30	1	0.00
0	KFH Sukuk Co. *	USD	5.011%	17/01/29	0	0.00
0	Lima Metro Line 2 Finance Ltd. *	USD	4.350%	05/04/36	0	0.00
0	Rutas 2 & 7 Finance Ltd. *	USD	0.000%	30/09/36	0	0.00
0	Sunac China Holdings Ltd. *	USD	6.000%	30/09/25	0	0.00
0	Sunac China Holdings Ltd. *	USD	6.250%	30/09/26	0	0.00
0	Sunac China Holdings Ltd. *	USD	6.750%	30/09/28	0	0.00
0	Sunac China Holdings Ltd. *	USD	7.000%	30/09/29	0	0.00
0	Sunac China Holdings Ltd. *	USD	1.000%	30/09/32	0	0.00
					2	0.00

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



Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Zeer Defensief
as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Chile						
0	Alfa Desarrollo SpA *	USD	4.550%	27/09/51	0	0.00
1	Chile Government International Bond	USD	4.850%	22/01/29	1	0.00
0	Empresa de los Ferrocarriles del Estado *	USD	3.068%	18/08/50	0	0.00
0	Empresa de Transporte de Pasajeros Metro SA *	USD	3.650%	07/05/30	0	0.00
0	Empresa de Transporte de Pasajeros Metro SA *	USD	5.000%	25/01/47	0	0.00
0	Falabella SA *	USD	3.375%	15/01/32	0	0.00
0	Interchile SA *	USD	4.500%	30/06/56	0	0.00
0	VTR Comunicaciones SpA *	USD	4.375%	15/04/29	0	0.00
					1	0.00
Colombia						
1	Colombia Government International Bond	USD	8.000%	20/04/33	1	0.00
0	Colombia Government International Bond *	USD	7.500%	02/02/34	0	0.00
0	Colombia Government International Bond *	USD	8.000%	14/11/35	0	0.00
0	Colombia Government International Bond *	USD	6.125%	18/01/41	0	0.00
0	Colombia Government International Bond *	USD	5.625%	26/02/44	0	0.00
1	Colombia Government International Bond	USD	8.750%	14/11/53	1	0.00
0	Colombia Telecomunicaciones SA ESP *	USD	4.950%	17/07/30	0	0.00
					2	0.00
Costa Rica						
1	Costa Rica Government International Bond	USD	7.000%	04/04/44	1	0.00
1	Costa Rica Government International Bond	USD	7.158%	12/03/45	1	0.00
0	Costa Rica Government International Bond *	USD	7.300%	13/11/54	0	0.00
					2	0.00
Croatia						
1	Croatia Government International Bond	EUR	1.500%	17/06/31	1	0.00
0	Croatia Government International Bond *	EUR	2.875%	22/04/32	0	0.00
					1	0.00
Czech Republic						
2,306	Ceska sporitelna AS	EUR	5.737%	08/03/28	2,383	0.06
					2,383	0.06
Denmark						
6,918	Carlsberg Breweries AS	EUR	0.375%	30/06/27	6,311	0.15
					6,311	0.15
Dominican Republic						
1	Dominican Republic International Bond	USD	5.500%	22/02/29	1	0.00
1	Dominican Republic International Bond	USD	4.500%	30/01/30	1	0.00
0	Dominican Republic International Bond *	USD	4.875%	23/09/32	0	0.00
0	Dominican Republic International Bond *	USD	6.000%	22/02/33	0	0.00
0	Dominican Republic International Bond *	USD	6.600%	01/06/36	0	0.00
0	Dominican Republic International Bond *	USD	7.450%	30/04/44	0	0.00
0	Dominican Republic International Bond *	USD	6.850%	27/01/45	0	0.00
					2	0.00
El Salvador						
0	El Salvador Government International Bond *	USD	8.250%	10/04/32	0	0.00
0	El Salvador Government International Bond *	USD	7.650%	15/06/35	0	0.00
					0	0.00
Finland						
6,918	Aktia Bank Oyj	EUR	0.125%	25/10/28	6,091	0.14

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

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Zeer Defensief
as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Finland (continued)						
2,306	Balder Finland Oyj	EUR	1.000%	20/01/29	1,899	0.04
6,919	Elenia Verkko Oyj	EUR	0.375%	06/02/27	6,308	0.15
13,837	Finland Government Bond **	EUR	0.500%	15/04/26	13,231	0.31
32,747	Finland Government Bond—Series 10Y **	EUR	0.875%	15/09/25	31,849	0.74
6,919	Finland Government Bond—Series 10Y **	EUR	0.125%	15/09/31	5,667	0.13
3,459	OP Corporate Bank PLC	EUR	1.625%	09/06/30	3,369	0.08
13,606	OP Mortgage Bank	EUR	0.010%	19/11/26	12,606	0.29
					81,020	1.88
France						
4,612	ALD SA	EUR	4.875%	06/10/28	4,802	0.11
4,612	Alstom SA	EUR	0.000%	11/01/29	3,926	0.09
2,306	AXA Bank Europe SCF	EUR	0.010%	22/01/27	2,123	0.05
2,929	AXA SA	EUR	5.500%	11/07/43	3,098	0.07
4,612	Banque Federative du Credit Mutuel SA	EUR	0.250%	19/07/28	4,002	0.09
2,306	Banque Federative du Credit Mutuel SA	EUR	4.125%	18/09/30	2,370	0.06
6,919	Banque Federative du Credit Mutuel SA	EUR	0.625%	21/02/31	5,609	0.13
2,306	Banque Federative du Credit Mutuel SA	EUR	4.750%	10/11/31	2,411	0.06
2,306	Banque Federative du Credit Mutuel SA	EUR	1.125%	19/11/31	1,845	0.04
4,612	Banque Federative du Credit Mutuel SA	EUR	3.875%	16/06/32	4,552	0.11
4,612	BNP Paribas Home Loan SFH SA	EUR	3.000%	31/01/30	4,572	0.11
4,612	BNP Paribas SA	EUR	0.500%	19/02/28	4,233	0.10
4,612	BNP Paribas SA	EUR	2.750%	25/07/28	4,473	0.10
9,225	BNP Paribas SA	EUR	3.875%	23/02/29	9,292	0.22
4,612	BNP Paribas SA	EUR	3.625%	01/09/29	4,577	0.11
4,612	BNP Paribas SA	EUR	0.875%	11/07/30	3,970	0.09
6,919	BNP Paribas SA	EUR	1.125%	15/01/32	6,370	0.15
6,918	BNP Paribas SA	EUR	4.125%	26/09/32	7,087	0.17
2,306	Bouygues SA	EUR	4.625%	07/06/32	2,448	0.06
2,306	BPCE SA	EUR	4.125%	10/07/28	2,353	0.06
4,612	BPCE SFH SA	EUR	0.010%	21/01/27	4,249	0.10
11,531	BPCE SFH SA	EUR	3.250%	12/04/28	11,544	0.27
4,612	Caisse de Refinancement de l'Habitat SA	EUR	0.010%	27/11/26	4,275	0.10
9,225	Caisse de Refinancement de l'Habitat SA	EUR	0.010%	07/02/28	8,236	0.19
11,531	Caisse de Refinancement de l'Habitat SA	EUR	2.875%	25/03/31	11,317	0.26
4,612	Carrefour SA	EUR	2.625%	15/12/27	4,477	0.10
11,531	Compagnie de Financement Foncier SA	EUR	3.000%	24/04/32	11,366	0.26
27,674	Credit Agricole Home Loan SFH SA	EUR	1.000%	16/01/29	25,150	0.58
16,143	Credit Agricole Home Loan SFH SA	EUR	3.125%	18/10/30	16,082	0.37
2,306	Credit Agricole SA	EUR	4.000%	12/10/26	2,311	0.05
4,612	Credit Agricole SA	EUR	1.625%	05/06/30	4,496	0.10
2,306	Credit Agricole SA	EUR	3.875%	20/04/31	2,334	0.05
2,306	Credit Agricole SA	EUR	4.375%	15/04/36	2,279	0.05
2,306	Credit Mutuel Arkea SA	EUR	0.875%	07/05/27	2,140	0.05
2,306	Credit Mutuel Arkea SA	EUR	3.375%	19/09/27	2,291	0.05
4,612	Credit Mutuel Arkea SA	EUR	1.875%	25/10/29	4,574	0.11
2,306	Credit Mutuel Arkea SA	EUR	4.810%	15/05/35	2,312	0.05
6,918	Credit Mutuel Home Loan SFH SA	EUR	3.125%	22/06/27	6,906	0.16
13,837	Electricite de France SA	EUR	1.000%	13/10/26	13,048	0.30
4,612	Elis SA	EUR	3.750%	21/03/30	4,557	0.11
6,919	EssilorLuxottica SA	EUR	0.500%	05/06/28	6,257	0.15
29,865	French Republic Government Bond OAT	EUR	0.000%	25/03/25	29,125	0.68
64,134	French Republic Government Bond OAT **	EUR	0.500%	25/05/25	62,516	1.45
18,680	French Republic Government Bond OAT **	EUR	1.000%	25/11/25	18,119	0.42
23,292	French Republic Government Bond OAT	EUR	0.000%	25/02/26	22,125	0.51
55,901	French Republic Government Bond OAT **	EUR	0.500%	25/05/26	53,237	1.24

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

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
France (continued)						
25,368	French Republic Government Bond OAT	EUR	0.250%	25/11/26	23,729	0.55
30,672	French Republic Government Bond OAT	EUR	1.000%	25/05/27	28,959	0.67
2,306	French Republic Government Bond OAT **	EUR	2.750%	25/10/27	2,285	0.05
46,815	French Republic Government Bond OAT	EUR	0.750%	25/02/28	43,189	1.00
31,594	French Republic Government Bond OAT **	EUR	0.750%	25/05/28	29,007	0.67
25,598	French Republic Government Bond OAT	EUR	0.750%	25/11/28	23,245	0.54
14,529	French Republic Government Bond OAT **	EUR	5.500%	25/04/29	16,092	0.37
24,445	French Republic Government Bond OAT	EUR	0.500%	25/05/29	21,676	0.50
34,823	French Republic Government Bond OAT **	EUR	0.000%	25/11/29	29,668	0.69
22,370	French Republic Government Bond OAT **	EUR	2.500%	25/05/30	21,733	0.51
20,294	French Republic Government Bond OAT **	EUR	0.000%	25/11/30	16,747	0.39
1	Iliad Holding SASU **	USD	6.500%	15/10/26	1	0.00
0	Iliad Holding SASU *	USD	8.500%	15/04/31	0	0.00
2	iliad SA	EUR	5.375%	02/05/31	2	0.00
4,612	Kering SA	EUR	3.875%	05/09/35	4,633	0.11
4,612	Kering SA	EUR	3.625%	11/03/36	4,514	0.11
2,306	Klepierre SA	EUR	3.875%	23/09/33	2,260	0.05
4,612	La Banque Postale Home Loan SFH SA	EUR	0.010%	22/10/29	3,907	0.09
9,225	La Poste SA	EUR	2.625%	14/09/28	8,933	0.21
2,306	LVMH Moët Hennessy Louis Vuitton SE	EUR	3.500%	07/09/33	2,321	0.05
13,837	Orange SA	EUR	1.375%	20/03/28	12,891	0.30
2,306	Orange SA	EUR	0.625%	16/12/33	1,776	0.04
2,306	Pernod Ricard SA	EUR	0.500%	24/10/27	2,106	0.05
6,918	Pernod Ricard SA	EUR	1.375%	07/04/29	6,286	0.15
2,306	Praemia Healthcare SACA	EUR	5.500%	19/09/28	2,388	0.06
692	RCI Banque SA	EUR	4.625%	13/07/26	701	0.02
2,398	RCI Banque SA	EUR	4.750%	06/07/27	2,465	0.06
3,851	RCI Banque SA	EUR	4.875%	21/09/28	3,984	0.09
1,960	RCI Banque SA	EUR	4.875%	02/10/29	2,033	0.05
2,306	SCOR SE	EUR	3.000%	08/06/46	2,245	0.05
13,837	Societe Generale SA	EUR	4.250%	28/09/26	14,006	0.33
2,306	Societe Generale SA	EUR	4.250%	06/12/30	2,308	0.05
2,306	Societe Generale SA	EUR	5.625%	02/06/33	2,405	0.06
9,225	Societe Generale SFH SA	EUR	3.125%	24/02/32	9,179	0.21
9,225	Suez SACA	EUR	2.375%	24/05/30	8,505	0.20
2,306	TDF Infrastructure SASU	EUR	1.750%	01/12/29	2,028	0.05
4,612	TotalEnergies SE	EUR	2.625%	Perp.	4,552	0.11
4,612	TotalEnergies SE	EUR	3.369%	Perp.	4,517	0.11
2	Veolia Environnement SA	EUR	2.250%	Perp.	2	0.00
4,612	WPP Finance SA	EUR	2.375%	19/05/27	4,475	0.10
					791,189	18.39
Georgia						
0	Silknet JSC *	USD	8.375%	31/01/27	0	0.00
					0	0.00
Germany						
4,612	Allianz SE	EUR	1.301%	25/09/49	3,984	0.09
2,306	BASF SE	EUR	4.500%	08/03/35	2,439	0.06
6,919	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/11/28	6,227	0.14
6,919	Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/02/29	6,273	0.15
2,306	Commerzbank AG	EUR	5.250%	25/03/29	2,402	0.06
6,919	Commerzbank AG	EUR	0.010%	11/03/30	5,817	0.14
2	Commerzbank AG	EUR	1.375%	29/12/31	2	0.00
1	Commerzbank AG	EUR	6.750%	05/10/33	1	0.00
1	Commerzbank AG	EUR	4.875%	16/10/34	1	0.00
1,015	Deutsche Bank AG	EUR	1.375%	10/06/26	992	0.02
4,612	Deutsche Bank AG	EUR	4.125%	04/04/30	4,589	0.11
2,306	Deutsche Bank AG	EUR	1.375%	17/02/32	1,924	0.04
5,996	Deutsche Kreditbank AG	EUR	3.000%	31/01/35	5,911	0.14
10,631	DZ HYP AG	EUR	0.010%	12/11/27	9,568	0.22
2,329	E.ON SE	EUR	1.625%	29/03/31	2,075	0.05

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BONDS						EUR %
Germany (continued)						
18,449	Eurogrid GmbH	EUR	1.875%	10/06/25	18,154	0.42
2,306	Hannover Rueck SE	EUR	1.125%	09/10/39	1,988	0.05
4,612	Hannover Rueck SE	EUR	5.875%	26/08/43	5,128	0.12
4,612	ING-DiBa AG	EUR	0.625%	25/02/29	4,121	0.10
11,531	ING-DiBa AG	EUR	2.375%	13/09/30	11,070	0.26
17,780	Kreditanstalt fuer Wiederaufbau	EUR	0.250%	15/09/25	17,165	0.40
2,306	Landesbank Baden-Wuerttemberg—Series 812	EUR	0.010%	16/07/27	2,099	0.05
4,612	Landesbank Baden-Wuerttemberg—Series 829	EUR	1.750%	28/02/28	4,399	0.10
2,306	LEG Immobilien SE	EUR	0.375%	17/01/26	2,188	0.05
2,306	LEG Immobilien SE	EUR	1.000%	19/11/32	1,801	0.04
11,531	Merck KGaA	EUR	1.625%	09/09/80	10,914	0.25
2,306	Robert Bosch GmbH	EUR	4.000%	02/06/35	2,351	0.05
2,306	Robert Bosch GmbH	EUR	4.375%	02/06/43	2,352	0.05
2,306	Santander Consumer Bank AG	EUR	4.500%	30/06/26	2,339	0.05
6,919	Santander Consumer Bank AG	EUR	4.375%	13/09/27	7,076	0.16
4,612	Schaeffler AG	EUR	4.500%	28/03/30	4,565	0.11
4,612	Talanx AG	EUR	2.250%	05/12/47	4,310	0.10
5,074	UniCredit Bank GmbH	EUR	0.010%	19/11/27	4,563	0.11
4,612	Volkswagen Bank GmbH	EUR	4.375%	03/05/28	4,709	0.11
26,590	Volkswagen Financial Services AG	EUR	0.125%	12/02/27	24,349	0.57
1,545	Volkswagen Financial Services AG	EUR	3.875%	10/09/30	1,545	0.04
4,612	Volkswagen Leasing GmbH	EUR	3.875%	11/10/28	4,632	0.11
4,612	Vonovia SE	EUR	0.250%	01/09/28	3,976	0.09
4,612	Vonovia SE	EUR	0.625%	14/12/29	3,866	0.09
4,612	Vonovia SE	EUR	0.750%	01/09/32	3,557	0.08
2,306	Vonovia SE	EUR	4.250%	10/04/34	2,272	0.05
2,307	ZF Finance GmbH	EUR	2.250%	03/05/28	2,124	0.05
1	ZF Finance GmbH	EUR	3.750%	21/09/28	1	0.00
					209,819	4.88
Greece						
1	Hellenic Republic Government Bond **	EUR	1.750%	18/06/32	1	0.00
0	Hellenic Republic Government Bond **	EUR	1.875%	04/02/35	0	0.00
0	Piraeus Bank SA *	EUR	5.000%	16/04/30	0	0.00
					1	0.00
Guatemala						
1	CT Trust	USD	5.125%	03/02/32	1	0.00
0	Guatemala Government Bond *	USD	4.900%	01/06/30	0	0.00
0	Guatemala Government Bond *	USD	4.650%	07/10/41	0	0.00
0	Guatemala Government Bond *	USD	6.125%	01/06/50	0	0.00
					1	0.00
Hong Kong						
0	Bangkok Bank PCL *	USD	3.466%	23/09/36	0	0.00
					0	0.00
Hungary						
1	Hungary Government International Bond	USD	6.250%	22/09/32	1	0.00
0	Hungary Government International Bond *	EUR	1.750%	05/06/35	0	0.00
0	Hungary Government International Bond *	USD	7.625%	29/03/41	0	0.00
0	Hungary Government International Bond *	EUR	1.500%	17/11/50	0	0.00
0	Hungary Government International Bond *	USD	3.125%	21/09/51	0	0.00
2,306	OTP Bank Nyrt	EUR	6.125%	05/10/27	2,369	0.05
					2,370	0.05
Iceland						
2,306	Arion Banki HF	EUR	4.625%	21/11/28	2,327	0.05
					2,327	0.05
India						
1	Adani Green Energy UP Ltd. / Prayatna Developers Pvt Ltd. / Parampuyja Solar Energy *	USD	6.700%	12/03/42	0	0.00

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BONDS						EUR %
India (continued)						
1	Adani Renewable Energy RJ Ltd. / Kodangal Solar Parks Pvt Ltd. / Wardha Solar Maharash	USD	4.625%	15/10/39	1	0.00
1	Future Retail Ltd.	USD	5.600%	22/01/25	0	0.00
0	GMR Hyderabad International Airport Ltd. *	USD	4.750%	02/02/26	0	0.00
1	JSW Hydro Energy Ltd.	USD	4.125%	18/05/31	1	0.00
1	ReNew Wind Energy AP2 / ReNew Power Pvt Ltd.	USD	4.500%	14/07/28	1	0.00
					3	0.00
Indonesia						
0	Bank Mandiri Persero Tbk PT *	USD	5.500%	04/04/26	0	0.00
0	Bank Negara Indonesia Persero Tbk PT *	USD	5.280%	05/04/29	0	0.00
1	Bank Negara Indonesia Persero Tbk PT	USD	4.300%	Perp.	1	0.00
0	Indonesia Government International Bond *	USD	4.700%	10/02/34	0	0.00
1	Indonesia Government International Bond	USD	8.500%	12/10/35	1	0.00
0	Indonesia Government International Bond *	USD	6.750%	15/01/44	0	0.00
0	Indonesia Government International Bond *	USD	5.650%	11/01/53	0	0.00
0	Pertamina Persero PT *	USD	4.175%	21/01/50	0	0.00
0	Perusahaan Penerbit SBSN Indonesia III *	USD	5.400%	15/11/28	0	0.00
1	Perusahaan Penerbit SBSN Indonesia III	USD	5.600%	15/11/33	1	0.00
					3	0.00
Ireland						
4,612	AIB Group PLC	EUR	0.500%	17/11/27	4,266	0.10
4,612	AIB Group PLC	EUR	4.625%	23/07/29	4,752	0.11
4,612	Bank of Ireland Group PLC	EUR	0.375%	10/05/27	4,341	0.10
4,105	Bank of Ireland Group PLC	EUR	5.000%	04/07/31	4,350	0.10
6,803	Glencore Capital Finance DAC	EUR	4.154%	29/04/31	6,821	0.16
13,606	Ireland Government Bond	EUR	1.000%	15/05/26	13,130	0.30
20,363	Ireland Government Bond	EUR	1.100%	15/05/29	18,849	0.44
3	Jazz Securities DAC **	USD	4.375%	15/01/29	2	0.00
4,613	Kerry Group Financial Services Unltd Co.	EUR	0.625%	20/09/29	4,016	0.09
13,837	PartnerRe Ireland Finance DAC	EUR	1.250%	15/09/26	13,131	0.31
1	Perrigo Finance Unlimited Co.	USD	4.375%	15/03/26	1	0.00
					73,659	1.71
Italy						
2,306	A2A SpA	EUR	1.500%	16/03/28	2,144	0.05
9,225	Autostrade per l'Italia SpA	EUR	2.000%	04/12/28	8,508	0.20
3,390	BPER Banca SPA	EUR	3.250%	22/01/31	3,372	0.08
6,918	Credit Agricole Italia SpA	EUR	1.000%	25/03/27	6,484	0.15
1	Enel SpA—Series 6.5Y	EUR	1.375%	Perp.	1	0.00
1	Enel SpA—Series 9.5Y	EUR	1.875%	Perp.	0	0.00
2	Eni SpA—Series NC5	EUR	2.625%	Perp.	2	0.00
2,306	Intesa Sanpaolo SpA	EUR	1.750%	20/03/28	2,156	0.05
2,306	Intesa Sanpaolo SpA	EUR	1.750%	04/07/29	2,105	0.05
5,765	Intesa Sanpaolo SpA	EUR	4.875%	19/05/30	6,081	0.14
2,306	Intesa Sanpaolo SpA	EUR	5.125%	29/08/31	2,472	0.06
20,755	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	1.500%	01/06/25	20,377	0.47
23,061	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	2.000%	01/12/25	22,614	0.53
73,796	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	1.600%	01/06/26	71,374	1.66
17,942	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	1.250%	01/12/26	17,074	0.40
34,592	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	2.200%	01/06/27	33,488	0.78
35,884	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	2.000%	01/02/28	34,207	0.79
23,061	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	0.950%	01/08/30	19,691	0.46

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BONDS						EUR %
Italy (continued)						
77,256	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	0.950%	01/06/32	62,368	1.45
34,592	Italy Buoni Poliennali Del Tesoro—Series 11Y	EUR	0.900%	01/04/31	28,862	0.67
23,061	Italy Buoni Poliennali Del Tesoro—Series 16Y **	EUR	3.500%	01/03/30	22,976	0.53
23,061	Italy Buoni Poliennali Del Tesoro—Series 31Y	EUR	6.000%	01/05/31	26,272	0.61
28,066	Italy Buoni Poliennali Del Tesoro—Series 7Y	EUR	1.450%	15/11/24	27,844	0.65
30,718	Italy Buoni Poliennali Del Tesoro—Series 7Y	EUR	0.950%	15/09/27	28,472	0.66
32,747	Italy Buoni Poliennali Del Tesoro—Series 7Y	EUR	0.250%	15/03/28	29,173	0.68
57,423	Italy Buoni Poliennali Del Tesoro—Series 7Y	EUR	0.450%	15/02/29	50,056	1.16
9,225	Terna - Rete Elettrica Nazionale	EUR	4.750%	Perp.	9,126	0.21
1	UniCredit SpA	EUR	2.000%	23/09/29	1	0.00
1	UniCredit SpA	EUR	2.731%	15/01/32	1	0.00
					537,301	12.49
Ivory Coast						
0	Ivory Coast Government International Bond *	EUR	4.875%	30/01/32	0	0.00
0	Ivory Coast Government International Bond *	USD	5.750%	31/12/32	0	0.00
1	Ivory Coast Government International Bond	EUR	6.625%	22/03/48	1	0.00
					1	0.00
Japan						
11,531	Asahi Group Holdings Ltd.	EUR	0.336%	19/04/27	10,572	0.25
11,531	East Japan Railway Co.	EUR	1.850%	13/04/33	10,124	0.24
4,612	Sumitomo Mitsui Banking Corp.	EUR	0.409%	07/11/29	3,924	0.09
6,918	Sumitomo Mitsui Trust Bank Ltd.	EUR	0.277%	25/10/28	6,036	0.14
16,835	Takeda Pharmaceutical Co. Ltd.	EUR	2.250%	21/11/26	16,362	0.38
6,918	Takeda Pharmaceutical Co. Ltd.	EUR	3.000%	21/11/30	6,669	0.15
					53,687	1.25
Jersey						
1	Adient Global Holdings Ltd. **	USD	7.000%	15/04/28	1	0.00
4,612	Glencore Finance Europe Ltd.	EUR	1.750%	17/03/25	4,543	0.11
					4,544	0.11
Jordan						
0	Jordan Government International Bond *	USD	5.850%	07/07/30	0	0.00
0	Jordan Government International Bond *	USD	7.375%	10/10/47	0	0.00
					0	0.00
Kuwait						
0	Burgan Bank SAK *	USD	2.750%	15/12/31	0	0.00
1	Burgan Bank SAK *	USD	5.749%	31/12/99	0	0.00
					0	0.00
Liberia						
2	Royal Caribbean Cruises Ltd. **	USD	9.250%	15/01/29	2	0.00
1	Royal Caribbean Cruises Ltd. **	USD	5.375%	15/07/27	1	0.00
2	Royal Caribbean Cruises Ltd. **	USD	6.250%	15/03/32	2	0.00
					5	0.00
Luxembourg						
0	Acu Petroleo Luxembourg SARB *	USD	7.500%	13/01/32	0	0.00
2,306	CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund	EUR	0.500%	27/01/28	2,035	0.05
4,612	CNH Industrial Finance Europe SA	EUR	1.875%	19/01/26	4,489	0.10
4,612	DH Europe Finance II SARB	EUR	0.200%	18/03/26	4,363	0.10

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BONDS						EUR %
Luxembourg (continued)						
4,612	DH Europe Finance II SARL	EUR	0.750%	18/09/31	3,827	0.09
46,123	European Financial Stability Facility	EUR	0.875%	26/07/27	43,353	1.01
92,246	European Financial Stability Facility	EUR	0.050%	17/10/29	79,323	1.84
2,306	Grand City Properties SA	EUR	0.125%	11/01/28	1,975	0.04
3,113	Heidelberg Materials Finance Luxembourg SA	EUR	1.750%	24/04/28	2,929	0.07
2,306	Highland Holdings SARL	EUR	0.318%	15/12/26	2,133	0.05
6,873	Holcim Finance Luxembourg SA	EUR	0.500%	29/11/26	6,402	0.15
2,306	Logicor Financing SARL	EUR	1.500%	13/07/26	2,176	0.05
2,306	Logicor Financing SARL	EUR	1.625%	15/07/27	2,129	0.05
2,606	Logicor Financing SARL	EUR	0.875%	14/01/31	2,061	0.05
9,225	Medtronic Global Holdings SCA	EUR	0.375%	15/10/28	8,137	0.19
2,306	Medtronic Global Holdings SCA	EUR	2.250%	07/03/39	1,901	0.04
0	Millicom International Cellular SA *	USD	7.375%	02/04/32	0	0.00
0	Minerva Luxembourg SA **	USD	4.375%	18/03/31	0	0.00
0	Minerva Luxembourg SA *	USD	8.875%	13/09/33	0	0.00
0	Nexa Resources SA *	USD	6.750%	09/04/34	0	0.00
4,382	SELP Finance SARL	EUR	3.750%	10/08/27	4,362	0.10
1	Telecom Italia Capital SA	USD	6.000%	30/09/34	1	0.00
1	Tierra Mojada Luxembourg II SARL *	USD	5.750%	01/12/40	0	0.00
3,782	Tyco Electronics Group SA	EUR	0.000%	16/02/29	3,266	0.08
					174,862	4.06
Mauritius						
0	HTA Group Ltd. *	USD	7.500%	04/06/29	0	0.00
2	India Cleantech Energy	USD	4.700%	10/08/26	2	0.00
0	Network i2i Ltd. *	USD	5.650%	Perp.	0	0.00
					2	0.00
Mexico						
3	Cemex SAB de CV	USD	5.125%	Perp.	3	0.00
2	Cemex SAB de CV	USD	9.125%	Perp.	2	0.00
0	Cibanco SA Ibm / PLA Administradora Industrial S de RL de CV *	USD	4.962%	18/07/29	0	0.00
0	Electricidad Firme de Mexico Holdings SA de CV *	USD	4.900%	20/11/26	0	0.00
0	Fermaca Enterprises S de RL de CV *	USD	6.375%	30/03/38	0	0.00
1	Infraestructura Energetica Nova SAPI de CV	USD	4.875%	14/01/48	1	0.00
1	Infraestructura Energetica Nova SAPI de CV	USD	4.750%	15/01/51	1	0.00
0	Mexico City Airport Trust *	USD	5.500%	31/07/47	0	0.00
1	Mexico Government International Bond	USD	3.500%	12/02/34	1	0.00
0	Mexico Government International Bond *	USD	6.350%	09/02/35	0	0.00
2	Mexico Government International Bond	USD	5.750%	Perp.	1	0.00
0	Sitios Latinoamerica SAB de CV *	USD	5.375%	04/04/32	0	0.00
0	Sixsigma Networks Mexico SA de CV *	USD	7.500%	02/05/25	0	0.00
					9	0.00
Morocco						
0	Morocco Government International Bond *	USD	6.500%	08/09/33	0	0.00
1	Morocco Government International Bond	USD	5.500%	11/12/42	1	0.00
					1	0.00
Netherlands						
2	Abertis Infraestructuras Finance BV	EUR	3.248%	Perp.	2	0.00
4,612	ABN AMRO Bank NV	EUR	3.875%	15/01/32	4,628	0.11
4,612	ABN AMRO Bank NV	EUR	1.450%	12/04/38	3,652	0.08
6,919	Achmea Bank NV	EUR	3.000%	07/02/34	6,778	0.16
4,612	AGCO International Holdings BV	EUR	0.800%	06/10/28	4,054	0.09
4,612	Akzo Nobel NV	EUR	1.625%	14/04/30	4,156	0.10

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Netherlands (continued)						
3,113	Alliander NV	EUR	1.625%	Perp.	3,039	0.07
2,998	Argentum Netherlands BV for Zurich Insurance Co. Ltd.	EUR	2.750%	19/02/49	2,830	0.07
2,306	Brenntag Finance BV	EUR	1.125%	27/09/25	2,233	0.05
3,644	CTP NV	EUR	0.750%	18/02/27	3,356	0.08
2,306	CTP NV	EUR	1.500%	27/09/31	1,890	0.04
3,067	Danfoss Finance I BV	EUR	0.375%	28/10/28	2,674	0.06
4,612	de Volksbank NV	EUR	1.750%	22/10/30	4,447	0.10
4,612	DSM BV	EUR	0.625%	23/06/32	3,710	0.09
5,027	DSM BV	EUR	3.625%	02/07/34	4,986	0.12
6,919	EDP Finance BV	EUR	1.875%	13/10/25	6,766	0.16
4,612	EDP Finance BV	EUR	1.875%	21/09/29	4,234	0.10
9,225	EDP Finance BV	EUR	3.875%	11/03/30	9,333	0.22
6,757	ELM BV for Swiss Reinsurance Co. Ltd.	EUR	2.600%	Perp.	6,577	0.15
8,556	Enel Finance International NV	EUR	0.500%	17/06/30	7,253	0.17
5,604	Essity Capital BV	EUR	3.000%	21/09/26	5,569	0.13
2,306	Global Switch Finance BV	EUR	1.375%	07/10/30	2,096	0.05
2,306	Heimstaden Bostad Treasury BV	EUR	1.625%	13/10/31	1,644	0.04
2,306	Iberdrola International BV—Series NC6	EUR	1.450%	Perp.	2,150	0.05
9,225	Iberdrola International BV—Series NC8	EUR	2.250%	Perp.	8,354	0.19
5,627	IMCD NV	EUR	4.875%	18/09/28	5,787	0.13
4,612	ING Bank NV	EUR	4.125%	02/10/26	4,683	0.11
6,919	ING Bank NV	EUR	0.500%	17/02/27	6,448	0.15
9,225	ING Bank NV	EUR	0.125%	08/12/31	7,418	0.17
9,225	ING Bank NV	EUR	3.000%	21/05/34	9,087	0.21
4,612	ING Groep NV	EUR	3.875%	12/08/29	4,641	0.11
2,306	ING Groep NV	EUR	2.125%	26/05/31	2,219	0.05
4,612	ING Groep NV	EUR	0.875%	09/06/32	4,191	0.10
4,612	ING Groep NV	EUR	4.125%	24/08/33	4,579	0.11
4,612	Koninklijke KPN NV	EUR	3.875%	16/02/36	4,561	0.11
31,848	Netherlands Government Bond **	EUR	0.250%	15/07/25	30,919	0.72
41,003	Netherlands Government Bond **	EUR	0.750%	15/07/28	38,002	0.88
6,919	Netherlands Government Bond **	EUR	0.000%	15/07/31	5,732	0.13
9,225	Netherlands Government Bond **	EUR	0.500%	15/07/32	7,755	0.18
9,916	Netherlands Government Bond **	EUR	2.500%	15/01/33	9,739	0.23
5,765	Netherlands Government Bond **	EUR	0.000%	15/07/30	4,911	0.11
1	Prosus NV *	USD	8.322%	08/02/51	0	0.00
4,013	RELX Finance BV	EUR	3.750%	12/06/31	4,071	0.09
5,742	RELX Finance BV	EUR	3.375%	20/03/33	5,639	0.13
4,612	Repsol International Finance BV	EUR	0.250%	02/08/27	4,186	0.10
1	Repsol International Finance BV (traded in Luxembourg)*	EUR	2.500%	Perp.	0	0.00
3	Repsol International Finance BV (traded in Supranational)	EUR	2.500%	Perp.	3	0.00
2,306	Repsol International Finance BV	EUR	4.247%	Perp.	2,272	0.05
2,306	Sagax Euro Mtn NL BV	EUR	0.750%	26/01/28	2,052	0.05
6,919	Siemens Financieringsmaatschappij NV	EUR	3.375%	22/02/37	6,758	0.16
2,652	Signify NV	EUR	2.375%	11/05/27	2,569	0.06
5,327	Sika Capital BV	EUR	3.750%	03/05/30	5,385	0.12
4,382	Swisscom Finance BV	EUR	3.625%	29/11/36	4,350	0.10
1	Telefonica Europe BV	EUR	2.376%	Perp.	1	0.00
1	Telefonica Europe BV	EUR	5.752%	Perp.	1	0.00
16,143	TenneT Holding BV	EUR	1.000%	13/06/26	15,422	0.36
1	TenneT Holding BV	EUR	4.875%	Perp.	1	0.00
4,612	Unilever Finance Netherlands BV	EUR	1.250%	28/02/31	4,065	0.09
2,306	Volkswagen International Finance NV	EUR	4.250%	29/03/29	2,356	0.05
4,612	Volkswagen International Finance NV	EUR	3.500%	Perp.	4,558	0.11
0	Yinson Boronia Production BV *	USD	8.947%	31/07/42	0	0.00

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Netherlands (continued)						
2,306	ZF Europe Finance BV	EUR	2.000%	23/02/26	2,220	0.05
4,612	ZF Europe Finance BV	EUR	4.750%	31/01/29	4,634	0.11
					327,626	7.61
New Zealand						
3,159	ANZ New Zealand Int'l Ltd.	EUR	3.527%	24/01/28	3,156	0.07
4,612	ASB Bank Ltd.	EUR	0.250%	08/09/28	4,024	0.09
6,919	Bank of New Zealand	EUR	2.552%	29/06/27	6,746	0.16
9,225	BNZ International Funding Ltd.	EUR	0.625%	03/07/25	8,962	0.21
2,306	Westpac Securities NZ Ltd.	EUR	1.099%	24/03/26	2,207	0.05
2,583	Westpac Securities NZ Ltd.	EUR	0.427%	14/12/26	2,396	0.06
					27,491	0.64
Norway						
4,589	DNB Bank ASA	EUR	3.625%	16/02/27	4,583	0.11
6,918	DNB Bank ASA	EUR	0.375%	18/01/28	6,389	0.15
11,531	DNB Boligkreditt AS	EUR	0.010%	21/01/31	9,432	0.22
6,919	SpareBank 1 SR-Bank ASA	EUR	0.250%	09/11/26	6,421	0.15
4,612	SpareBank 1 SR-Bank ASA	EUR	3.625%	12/03/29	4,626	0.11
4,612	SpareBank 1 SR-Bank ASA	EUR	3.375%	14/11/29	4,566	0.10
					36,017	0.84
Oman						
1	Oman Government International Bond	USD	7.375%	28/10/32	1	0.00
1	Oman Government International Bond	USD	6.750%	17/01/48	1	0.00
					2	0.00
Paraguay						
0	Paraguay Government International Bond *	USD	3.849%	28/06/33	0	0.00
0	Paraguay Government International Bond *	USD	5.850%	21/08/33	0	0.00
1	Paraguay Government International Bond	USD	6.100%	11/08/44	1	0.00
0	Paraguay Government International Bond *	USD	5.600%	13/03/48	0	0.00
0	Paraguay Government International Bond *	USD	5.400%	30/03/50	0	0.00
					1	0.00
Peru						
0	Banco BBVA Peru SA *	USD	6.200%	07/06/34	0	0.00
0	Banco Internacional del Peru SAA Interbank *	USD	7.625%	16/01/34	0	0.00
0	Compania de Minas Buenaventura SAA *	USD	5.500%	26/07/26	0	0.00
1	Consorcio Transmantaro SA	USD	4.700%	16/04/34	1	0.00
0	Consorcio Transmantaro SA *	USD	5.200%	11/04/38	0	0.00
0	Fenix Power Peru SA *	USD	4.317%	20/09/27	0	0.00
0	Peruvian Government International Bond *	USD	2.783%	23/01/31	0	0.00
0	Peruvian Government International Bond *	USD	8.750%	21/11/33	0	0.00
1	Peruvian Government International Bond	USD	3.000%	15/01/34	1	0.00
0	Transportadora de Gas del Peru SA *	USD	4.250%	30/04/28	0	0.00
					2	0.00
Philippines						
1	Globe Telecom, Inc.	USD	3.000%	23/07/35	1	0.00
1	Metropolitan Bank & Trust Co.	USD	5.500%	06/03/34	1	0.00
0	Philippine Government International Bond *	USD	5.609%	13/04/33	0	0.00
0	Philippine Government International Bond *	USD	6.375%	23/10/34	0	0.00
0	Philippine Government International Bond *	USD	5.500%	17/01/48	0	0.00
0	ROP Sukuk Trust *	USD	5.045%	06/06/29	0	0.00
					2	0.00
Poland						
0	Bank Gospodarstwa Krajowego *	USD	6.250%	31/10/28	0	0.00
0	Bank Gospodarstwa Krajowego *	USD	5.375%	22/05/33	0	0.00

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Poland (continued)						
14,760	Republic of Poland Government International Bond	EUR	1.000%	07/03/29	13,460	0.31
0	Republic of Poland Government International Bond *	USD	5.500%	04/04/53	0	0.00
					13,460	0.31
Portugal						
6,918	Brisa-Concessao Rodoviaria SA	EUR	2.375%	10/05/27	6,698	0.16
					6,698	0.16
Qatar						
1	Ahli Bank QSC *	USD	4.000%	Perp.	0	0.00
					0	0.00
Romania						
1	Romanian Government International Bond	USD	3.000%	27/02/27	0	0.00
23,061	Romanian Government International Bond	EUR	5.500%	18/09/28	23,691	0.55
34,592	Romanian Government International Bond	EUR	2.124%	16/07/31	27,895	0.65
0	Romanian Government International Bond *	EUR	2.875%	13/04/42	0	0.00
0	Romanian Government International Bond *	USD	6.125%	22/01/44	0	0.00
1	Romanian Government International Bond	EUR	4.625%	03/04/49	1	0.00
					51,587	1.20
Saudi Arabia						
0	Al Rajhi Bank *	USD	6.375%	Perp.	0	0.00
0	Almarai Co. JSC *	USD	5.233%	25/07/33	0	0.00
1	Saudi Government International Bond	USD	3.250%	17/11/51	1	0.00
0	Saudi Government International Bond *	USD	3.750%	21/01/55	0	0.00
					1	0.00
Serbia						
2	Serbia International Bond	EUR	1.500%	26/06/29	1	0.00
0	Serbia International Bond *	USD	2.125%	01/12/30	0	0.00
0	Serbia International Bond *	USD	6.500%	26/09/33	0	0.00
0	Serbia International Bond *	USD	6.000%	12/06/34	0	0.00
1	Serbia International Bond	EUR	2.050%	23/09/36	1	0.00
					2	0.00
Singapore						
9,225	DBS Bank Ltd.	EUR	2.812%	13/10/25	9,139	0.21
0	Medco Bell Pte Ltd. *	USD	6.375%	30/01/27	0	0.00
0	Medco Maple Tree Pte Ltd. *	USD	8.960%	27/04/29	0	0.00
0	Oversea-Chinese Banking Corp. Ltd. *	USD	5.520%	21/05/34	0	0.00
6,918	United Overseas Bank Ltd.	EUR	0.387%	17/03/25	6,764	0.16
					15,903	0.37
Slovakia						
2,306	Slovenska Sporitelna AS	EUR	5.375%	04/10/28	2,371	0.05
					2,371	0.05
Slovenia						
0	Nova Ljubljanska Banka dd *	EUR	6.875%	24/01/34	0	0.00
					0	0.00
South Africa						
0	Republic of South Africa Government International Bond *	USD	6.250%	08/03/41	0	0.00
1	Republic of South Africa Government International Bond	USD	7.300%	20/04/52	1	0.00
					1	0.00
South Korea						
4,612	Kookmin Bank	EUR	0.048%	19/10/26	4,262	0.10
4,151	Kookmin Bank	EUR	4.000%	13/04/27	4,196	0.10
6,919	Korea Housing Finance Corp.	EUR	4.082%	25/09/27	7,072	0.16
0	LG Electronics, Inc. *	USD	5.625%	24/04/29	0	0.00
0	SK Hynix, Inc. *	USD	5.500%	16/01/29	0	0.00
					15,530	0.36

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AAF Verzekeringen Beleggingsfonds Zeer Defensief
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Nominal	Transferable	Currency	Coupon	Maturity	Market	% of	
	securities and money market			Date	Value	Net	
	instruments admitted to an					Assets	
	official stock exchange listing						
BONDS						EUR	%
Spain							
2,306	Abertis Infraestructuras SA	EUR	1.625%	15/07/29	2,092	0.05	
4,612	Atradius Credito Y Caucion Sa De Seguros Y Reaseguros	EUR	5.000%	17/04/34	4,613	0.11	
4,612	Banco Bilbao Vizcaya Argentaria SA	EUR	4.375%	14/10/29	4,805	0.11	
4,612	Banco de Sabadell SA	EUR	5.125%	10/11/28	4,812	0.11	
1	Banco de Sabadell SA	EUR	2.500%	15/04/31	1	0.00	
6,918	Banco de Sabadell SA	EUR	3.250%	05/06/34	6,876	0.16	
1	Banco de Sabadell SA	EUR	5.125%	27/06/34	1	0.00	
2,306	Banco Santander SA	EUR	0.200%	11/02/28	2,050	0.05	
2,306	Banco Santander SA	EUR	3.125%	28/05/29	2,299	0.05	
4,612	Banco Santander SA	EUR	0.125%	04/06/30	3,830	0.09	
6,919	Banco Santander SA	EUR	4.875%	18/10/31	7,314	0.17	
2,306	Banco Santander SA	EUR	5.750%	23/08/33	2,407	0.06	
2,306	Bankinter SA	EUR	4.375%	03/05/30	2,371	0.05	
4,612	CaixaBank SA	EUR	1.125%	27/03/26	4,427	0.10	
4,612	CaixaBank SA	EUR	0.750%	10/07/26	4,474	0.10	
4,612	CaixaBank SA	EUR	5.000%	19/07/29	4,805	0.11	
4,612	CaixaBank SA	EUR	1.250%	18/06/31	4,353	0.10	
2,306	CaixaBank SA	EUR	6.250%	23/02/33	2,429	0.06	
6,919	CaixaBank SA	EUR	6.125%	30/05/34	7,330	0.17	
4,612	Cellnex Finance Co. SA	EUR	2.250%	12/04/26	4,503	0.10	
1	Iberdrola Finanzas SA	EUR	4.871%	Perp.	1	0.00	
4,612	International Consolidated Airlines Group SA	EUR	3.750%	25/03/29	4,539	0.11	
1	Lorca Telecom Bondco SA	EUR	4.000%	18/09/27	1	0.00	
6,919	Red Electrica Financiaciones SAU	EUR	1.250%	13/03/27	6,572	0.15	
2,306	Santander Consumer Finance SA	EUR	0.500%	14/11/26	2,146	0.05	
6,918	Santander Consumer Finance SA	EUR	3.750%	17/01/29	6,950	0.16	
42,433	Spain Government Bond **	EUR	4.650%	30/07/25	42,987	1.00	
9,225	Spain Government Bond **	EUR	2.150%	31/10/25	9,095	0.21	
23,984	Spain Government Bond **	EUR	1.950%	30/04/26	23,483	0.55	
35,907	Spain Government Bond **	EUR	1.300%	31/10/26	34,503	0.80	
35,745	Spain Government Bond **	EUR	1.500%	30/04/27	34,265	0.80	
21,955	Spain Government Bond **	EUR	1.450%	31/10/27	20,876	0.49	
62,704	Spain Government Bond **	EUR	1.400%	30/07/28	58,880	1.37	
49,766	Spain Government Bond **	EUR	1.450%	30/04/29	46,315	1.08	
40,357	Spain Government Bond	EUR	0.500%	30/04/30	34,929	0.81	
26,382	Spain Government Bond **	EUR	0.100%	30/04/31	21,557	0.50	
14,990	Spain Government Bond **	EUR	0.500%	31/10/31	12,425	0.29	
27,674	Spain Government Bond	EUR	5.750%	30/07/32	32,641	0.76	
29,980	Spain Government Bond **	EUR	3.150%	30/04/33	29,678	0.69	
					497,635	11.57	
Supranational							
69,184	European Investment Bank	EUR	0.625%	22/01/29	62,550	1.45	
80,715	European Investment Bank	EUR	0.000%	09/09/30	67,556	1.57	
57,653	European Stability Mechanism	EUR	0.500%	05/03/29	51,671	1.20	
57,653	European Stability Mechanism	EUR	0.010%	04/03/30	49,046	1.14	
50,043	European Union	EUR	2.000%	04/10/27	48,575	1.13	
46,123	European Union	EUR	2.875%	04/04/28	46,061	1.07	
42,433	European Union	EUR	0.000%	04/10/28	37,500	0.87	
46,123	European Union	EUR	0.000%	04/10/30	38,513	0.90	
53,272	European Union	EUR	0.000%	04/07/31	43,379	1.01	
40,588	European Union	EUR	1.000%	06/07/32	34,873	0.81	
					479,724	11.15	
Sweden							
2,306	Sagax AB	EUR	4.375%	29/05/30	2,319	0.05	
2,306	Sandvik AB	EUR	3.750%	27/09/29	2,339	0.06	
3,459	Scania CV AB	EUR	2.250%	03/06/25	3,409	0.08	
2,306	Skandinaviska Enskilda Banken AB	EUR	4.000%	09/11/26	2,322	0.05	
6,918	Svenska Handelsbanken AB	EUR	3.375%	17/02/28	6,928	0.16	
3,183	Telefonaktiebolaget LM Ericsson	EUR	1.000%	26/05/29	2,753	0.07	
1	Verisure Holding AB	EUR	3.875%	15/07/26	1	0.00	
0	Verisure Holding AB	EUR	7.125%	01/02/28	1	0.00	
					20,072	0.47	
Switzerland							
4,613	UBS AG	EUR	0.500%	31/03/31	3,759	0.09	
11,531	UBS Group AG	EUR	1.000%	24/06/27	10,913	0.25	
4,612	UBS Group AG	EUR	4.625%	17/03/28	4,714	0.11	
4,612	UBS Group AG	EUR	4.375%	11/01/31	4,720	0.11	

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as at 30-06-2024



Nominal	Transferable	Currency	Coupon	Maturity	Market	% of	
	securities and money market			Date	Value	Net	
	instruments admitted to an					Assets	
	official stock exchange listing						
BONDS						EUR	%
Switzerland (continued)							
4,612	UBS Group AG	EUR	0.875%	03/11/31	3,758	0.08	
4,612	UBS Group AG	EUR	4.125%	09/06/33	4,659	0.11	
2,537	UBS Switzerland AG	EUR	3.304%	05/03/29	2,547	0.06	
					35,070	0.81	
Thailand							
0	Thaioil Treasury Center Co. Ltd. *	USD	5.375%	20/11/48	0	0.00	
1	Thaioil Treasury Center Co. Ltd. *	USD	3.500%	17/10/49	0	0.00	
					0	0.00	
Ukraine							
0	Ukraine Government International Bond *	USD	7.750%	01/09/26	0	0.00	
0	Ukraine Government International Bond *	USD	7.750%	01/09/28	0	0.00	
0	Ukraine Government International Bond *	USD	9.750%	01/11/30	0	0.00	
2	Ukraine Government International Bond	USD	7.253%	15/03/35	1	0.00	
					1	0.00	
United Arab Emirates							
0	Abu Dhabi Crude Oil Pipeline LLC *	USD	4.600%	02/11/47	0	0.00	
0	Emirate of Dubai Government International Bond *	USD	3.900%	09/09/50	0	0.00	
0	Mashreqbank PSC *	USD	7.125%	Perp.	0	0.00	
1	Sweihan PV Power Co. PJSC	USD	3.625%	31/01/49	1	0.00	
					1	0.00	
United Kingdom							
0	Anglo American Capital PLC *	USD	5.750%	05/04/34	0	0.00	
2,306	Barclays PLC	EUR	0.577%	09/08/29	2,022	0.05	
4,151	Barclays PLC	EUR	5.262%	29/01/34	4,441	0.10	
2,306	Barclays PLC	EUR	4.347%	08/05/35	2,311	0.05	
2,306	Barclays PLC	EUR	4.973%	31/05/36	2,318	0.06	
1	BP Capital Markets PLC	USD	6.450%	Perp.	1	0.00	
4,612	British Telecommunications PLC	EUR	2.125%	26/09/28	4,362	0.10	
6,434	British Telecommunications PLC	EUR	3.750%	13/05/31	6,459	0.15	
3,413	BUPA Finance PLC	EUR	5.000%	12/10/30	3,581	0.08	
4,612	Coca-Cola Europacific Partners PLC	EUR	1.500%	08/11/27	4,327	0.10	
4,612	Coca-Cola Europacific Partners PLC	EUR	1.125%	12/04/29	4,140	0.10	
4,105	Compass Group PLC	EUR	3.250%	06/02/31	4,044	0.10	
0	Fresnillo PLC *	USD	4.250%	02/10/50	0	0.00	
4,612	Infirma PLC	EUR	1.250%	22/04/28	4,225	0.10	
4,612	Lloyds Bank Corporate Markets PLC	EUR	4.125%	30/05/27	4,688	0.11	
11,531	Lloyds Bank PLC	EUR	0.125%	18/06/26	10,820	0.25	
2,306	Lloyds Banking Group PLC	EUR	3.875%	14/05/32	2,302	0.05	
3,828	Motability Operations Group PLC	EUR	3.625%	24/07/29	3,824	0.09	
3,874	Motability Operations Group PLC	EUR	3.875%	24/01/34	3,837	0.09	
6,065	Motability Operations Group PLC	EUR	4.250%	17/06/35	6,143	0.14	
6,919	National Grid Electricity Distribution East Midlands PLC	EUR	3.530%	20/09/28	6,884	0.16	
2,306	Nationwide Building Society	EUR	0.625%	25/03/27	2,148	0.05	
2,306	Nationwide Building Society	EUR	2.000%	25/07/29	2,303	0.05	
2,491	NatWest Group PLC	EUR	0.780%	26/02/30	2,166	0.05	
2,306	NatWest Markets PLC	EUR	0.125%	12/11/25	2,200	0.05	
2,306	Santander UK PLC	EUR	0.050%	12/01/27	2,123	0.05	
9,225	SSE PLC	EUR	1.750%	16/04/30	8,337	0.20	
6,919	Tesco Corporate Treasury Services PLC	EUR	0.875%	29/05/26	6,581	0.15	
1	Tullow Oil PLC	USD	7.000%	01/03/25	1	0.00	
2	Virgin Media Secured Finance PLC **	USD	4.500%	15/08/30	1	0.00	
1	Vmed O2 UK Financing I PLC **	USD	4.750%	15/07/31	1	0.00	
1	Vmed O2 UK Financing I PLC	USD	7.750%	15/04/32	1	0.00	

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

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Zeer Defensief
as at 30-06-2024



Nominal	Transferable	Currency	Coupon	Maturity	Market	% of	
	securities and money market			Date	Value	Net	
	instruments admitted to an					Assets	
	official stock exchange listing						
BONDS						EUR	%
United Kingdom (continued)							
3	Vodafone Group PLC	USD	6.250%	03/10/78	3	0.00	
2	Vodafone Group PLC	USD	3.250%	04/06/81	2	0.00	
3,206	WPP Finance 2013	EUR	4.000%	12/09/33	3,168	0.07	
					109,764	2.55	
United States							
7,656	American Tower Corp.	EUR	0.450%	15/01/27	7,074	0.16	
6,042	American Tower Corp.	EUR	4.125%	16/05/27	6,102	0.14	
1	Aramark Services, Inc. *,**	USD	5.000%	01/04/25	0	0.00	
6,918	AT&T, Inc.	EUR	1.800%	05/09/26	6,678	0.16	
4,612	AT&T, Inc.	EUR	0.800%	04/03/30	3,967	0.09	
1	Avantor Funding, Inc.	EUR	2.625%	01/11/25	1	0.00	
6,918	Bank of America Corp.	EUR	4.134%	12/06/28	7,062	0.16	
2,306	Bank of America Corp.	EUR	0.583%	24/08/28	2,098	0.05	
4,151	BMW US Capital LLC	EUR	3.375%	02/02/34	4,062	0.09	
1	Catalent Pharma Solutions, Inc.	EUR	2.375%	01/03/28	1	0.00	
1	CCO Holdings LLC / CCO Holdings Capital Corp. *,**	USD	5.500%	01/05/26	0	0.00	
2	CCO Holdings LLC / CCO Holdings Capital Corp. **	USD	4.750%	01/03/30	2	0.00	
0	CCO Holdings LLC / CCO Holdings Capital Corp. *,**	USD	4.500%	15/08/30	0	0.00	
2,306	Celanese US Holdings LLC	EUR	1.250%	11/02/25	2,268	0.05	
2	Chart Industries, Inc. **	USD	7.500%	01/01/30	1	0.00	
1	Charter Communications Operating LLC / Charter Communications Operating Capital	USD	6.100%	01/06/29	1	0.00	
1	Charter Communications Operating LLC / Charter Communications Operating Capital	USD	6.550%	01/06/34	1	0.00	
9,225	Citigroup, Inc.	EUR	1.500%	24/07/26	9,007	0.21	
4,682	Citigroup, Inc.	EUR	0.500%	08/10/27	4,368	0.10	
3	Coty, Inc. **	USD	5.000%	15/04/26	3	0.00	
1	Darling Ingredients, Inc. **	USD	6.000%	15/06/30	1	0.00	
3,229	Ford Motor Credit Co. LLC	EUR	4.867%	03/08/27	3,313	0.08	
1	Frontier Communications Holdings LLC **	USD	8.625%	15/03/31	1	0.00	
1	Gabon Blue Bond Master Trust Series 2	USD	6.097%	01/08/38	1	0.00	
2	Gen Digital, Inc. **	USD	6.750%	30/09/27	2	0.00	
1	Hilton Domestic Operating Co., Inc.	USD	6.125%	01/04/32	1	0.00	
3	Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Escrow **	USD	6.625%	15/01/32	3	0.00	
11,531	International Business Machines Corp.	EUR	1.750%	31/01/31	10,395	0.24	
2	IQVIA, Inc. **	USD	5.000%	15/10/26	1	0.00	
4,612	JPMorgan Chase & Co.	EUR	1.638%	18/05/28	4,373	0.10	
6,918	JPMorgan Chase & Co.	EUR	1.963%	23/03/30	6,408	0.15	
16,143	JPMorgan Chase & Co.	EUR	4.457%	13/11/31	16,804	0.39	
1	Kinetik Holdings LP **	USD	6.625%	15/12/28	1	0.00	
2,606	MassMutual Global Funding II	EUR	3.750%	19/01/30	2,632	0.06	
1	Medline Borrower LP / Medline Co-Issuer, Inc.	USD	6.250%	01/04/29	1	0.00	
5,604	Metropolitan Life Global Funding I	EUR	3.750%	07/12/31	5,712	0.13	
5,419	Metropolitan Life Global Funding I	EUR	3.625%	26/03/34	5,406	0.13	
6,918	Morgan Stanley	EUR	1.342%	23/10/26	6,715	0.16	
2,306	Morgan Stanley	EUR	0.406%	29/10/27	2,142	0.05	
6,965	Morgan Stanley	EUR	4.813%	25/10/28	7,219	0.17	
6,918	Morgan Stanley	EUR	4.656%	02/03/29	7,138	0.17	
2,306	Morgan Stanley	EUR	0.495%	26/10/29	2,017	0.05	
14,852	Morgan Stanley	EUR	3.790%	21/03/30	14,870	0.35	
4,843	Morgan Stanley	EUR	3.955%	21/03/35	4,817	0.11	
3,967	New York Life Global Funding	EUR	3.450%	30/01/31	3,974	0.09	
2	NextEra Energy Operating Partners LP	USD	7.250%	15/01/29	2	0.00	
1	NextEra Energy Operating Partners LP **	USD	3.875%	15/10/26	0	0.00	
1	Novelis Corp. **	USD	3.250%	15/11/26	1	0.00	

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AAF Verzekeringen Beleggingsfonds Zeer Defensief
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Nominal	Transferable	Currency	Coupon	Maturity	Market	% of	
	securities and money market			Date	Value	Net	
	instruments admitted to an					Assets	
	official stock exchange listing						
BONDS						EUR	%
United States (continued)							
2	Organon & Co. / Organon Foreign Debt Co.-Issuer BV **	USD	6.750%	15/05/34	2	0.00	
1	Organon & Co. / Organon Foreign Debt Co.-Issuer BV	USD	7.875%	15/05/34	1	0.00	
2	Owens-Brockway Glass Container, Inc. **	USD	7.250%	15/05/31	2	0.00	
0	Owens-Brockway Glass Container, Inc. *,**	USD	7.375%	01/06/32	0	0.00	
2	Park Intermediate Holdings LLC / PK Domestic Property LLC/PK Finance Co.-Issuer **	USD	7.000%	01/02/30	2	0.00	
8,763	Parker-Hannifin Corp.	EUR	1.125%	01/03/25	8,600	0.20	
5,304	PepsiCo, Inc.	EUR	0.500%	06/05/28	4,792	0.11	
1	PRA Health Sciences, Inc. **	USD	2.875%	15/07/26	1	0.00	
1	Prime Security Services Borrower LLC / Prime Finance, Inc. **	USD	5.750%	15/04/26	1	0.00	
2	Star Parent, Inc. **	USD	9.000%	01/10/30	2	0.00	
1	Summit Materials LLC / Summit Materials Finance Corp. **	USD	7.250%	15/01/31	1	0.00	
1	Tenet Healthcare Corp.	USD	5.125%	01/11/27	1	0.00	
4,612	Thermo Fisher Scientific, Inc.	EUR	1.950%	24/07/29	4,324	0.10	
3	United Rentals North America, Inc. **	USD	6.000%	15/12/29	2	0.00	
2	United States Treasury Bills	USD	0.000%	23/07/24	2	0.00	
2	United States Treasury Bills	USD	0.000%	20/08/24	2	0.00	
5,650	Verizon Communications, Inc.	EUR	0.375%	22/03/29	4,909	0.11	
2,306	Verizon Communications, Inc.	EUR	1.250%	08/04/30	2,038	0.05	
2,698	Verizon Communications, Inc.	EUR	1.125%	19/09/35	2,049	0.05	
2	WESCO Distribution, Inc.	USD	6.625%	15/03/32	2	0.00	
1	Xerox Holdings Corp.	USD	8.875%	30/11/29	1	0.00	
1	Zebra Technologies Corp.	USD	6.500%	01/06/32	1	0.00	
					183,381	4.26	
Uruguay							
0	Uruguay Government International Bond *	USD	4.375%	23/01/31	0	0.00	
1	Uruguay Government International Bond	USD	5.750%	28/10/34	1	0.00	
0	Uruguay Government International Bond *	USD	5.100%	18/06/50	0	0.00	
0	Uruguay Government International Bond *	USD	4.975%	20/04/55	0	0.00	
					1	0.00	
Uzbekistan							
1	Ipoteka-Bank ATIB	USD	5.500%	19/11/25	1	0.00	
0	National Bank of Uzbekistan *	USD	8.500%	05/07/29	0	0.00	
					1	0.00	

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Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Zeer Defensief
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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
OPEN ENDED FUNDS				
France				
1	ABN AMRO - Candriam ESG Treasury Class SC	EUR	82,864	1.92
			82,864	1.92
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			4,181,937	97.19

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Zeer Defensief
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Nominal	Other transferable securities and money market Instruments	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
United States						
1	Novelis Corp. **	USD	4.750%	30/01/30	0	0.00
					0	0.00
TOTAL OTHER TRANSFERABLE SECURITIES AND MONEY-MARKET INSTRUMENTS					0	0.00
INVESTMENTS					4,181,937	97.19

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Zeer Defensief as at 30-06-2024



DERIVATIVES

FUTURES CONTRACTS***

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(0)	10-Years US Note Future	09/24	USD	(30,769)	(165)	(0.00)
(0)	10-Years US Note Future	09/24	USD	(2)	(0)	0.00
0	2-Years US Note Future	09/24	USD	2	0	0.00
0	5-Years US Note Future	09/24	USD	12	0	0.00
(0)	Bundesrepublik Deutschland Future BOBL	09/24	EUR	(16,114)	(121)	(0.00)
(3)	Bundesrepublik Deutschland Future BUND	09/24	EUR	(346,030)	510	0.01
(0)	Bundesrepublik Deutschland Future BUXL	09/24	EUR	(1)	(0)	0.00
0	EUR/GBP Currency Future	09/24	GBP	0	0	0.00
0	EUR/USD Currency Future	09/24	USD	75	(0)	0.00
2	Euro-BTP Future	09/24	EUR	292,462	(4,150)	(0.10)
1	Euro-OAT Future	09/24	EUR	79,501	(992)	(0.02)
(1)	Long Gilt Future	09/24	GBP	(42,463)	(248)	(0.01)
(0)	Ultra US Bond Future	09/24	USD	(2)	(0)	0.00
(0)	US Long Bond Future	09/24	USD	(17,820)	(146)	(0.00)
TOTAL FUTURES CONTRACTS					(5,312)	(0.12)

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS****

Purchased Amount	Currency	Sold Amount	Currency	Maturity Date	Unrealised gain/(loss) in Fund Currency	% of Net Assets
18	EUR	19	USD	08/07/2024	(0)	0.00
19	USD	18	EUR	08/07/2024	0	0.00
0	USD	0	EUR	08/07/2024	0	0.00
19	EUR	21	USD	07/08/2024	0	0.00
2	USD	1	EUR	07/08/2024	(0)	0.00
2	USD	2	EUR	07/08/2024	(0)	0.00
18	EUR	20	USD	09/09/2024	(0)	0.00
0	EUR	0	USD	09/09/2024	(0)	0.00
1	USD	1	EUR	09/09/2024	0	0.00
0	USD	0	EUR	09/09/2024	0	0.00
22	EUR	23	USD	07/10/2024	0	0.00
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					(0)	0.00
DERIVATIVES					(5,312)	(0.12)
OTHER NET ASSETS					126,097	2.93
TOTAL NET ASSETS					4,302,722	100.00

* Fair valued/illiquid security.

** 144A.

*** The counterparty for futures contracts was Morgan Stanley Bank.

**** The counterparties for forward currency contracts were Morgan Stanley Bank and State Street Bank and Trust.

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



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AAF Verzekeringen Beleggingsfonds Defensief as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
Albania						
10,334	Albania Government International Bond	EUR	5.900%	09/06/28	10,660	0.07
					10,660	0.07
Angola						
1,503	Angolan Government International Bond	USD	8.250%	09/05/28	1,321	0.01
3,570	Angolan Government International Bond	USD	8.000%	26/11/29	3,001	0.02
3,288	Angolan Government International Bond	USD	8.750%	14/04/32	2,723	0.02
					7,045	0.05
Armenia						
8,681	Republic of Armenia International Bond	USD	3.950%	26/09/29	7,022	0.05
789	Republic of Armenia International Bond	USD	3.600%	02/02/31	601	0.00
					7,623	0.05
Australia						
23,304	Commonwealth Bank of Australia	EUR	0.875%	19/02/29	20,939	0.13
6,758	Commonwealth Bank of Australia	EUR	4.266%	04/06/34	6,777	0.04
29,129	Transurban Finance Co. Pty Ltd.	EUR	1.750%	29/03/28	27,278	0.18
					54,994	0.35
Austria						
23,304	Erste Group Bank AG	EUR	0.100%	16/11/28	20,841	0.13
11,652	Erste Group Bank AG	EUR	0.010%	11/09/29	9,873	0.06
5,826	Erste Group Bank AG	EUR	0.100%	15/01/30	4,911	0.03
11,652	Erste Group Bank AG	EUR	1.000%	10/06/30	11,259	0.07
5,826	Erste Group Bank AG	EUR	1.625%	08/09/31	5,506	0.04
11,652	Erste Group Bank AG	EUR	0.875%	15/11/32	10,428	0.07
17,478	Erste Group Bank AG	EUR	3.125%	12/12/33	17,359	0.11
34,955	Republic of Austria Government Bond—Series 1 *	EUR	1.650%	21/10/24	34,757	0.22
64,667	Republic of Austria Government Bond *	EUR	0.750%	20/10/26	61,516	0.39
62,337	Republic of Austria Government Bond *	EUR	0.500%	20/04/27	58,278	0.37
29,129	Republic of Austria Government Bond *	EUR	0.500%	20/02/29	26,166	0.17
50,685	Republic of Austria Government Bond *	EUR	0.000%	20/02/31	41,800	0.27
					302,694	1.93
Azerbaijan						
2,349	Republic of Azerbaijan International Bond	USD	3.500%	01/09/32	1,874	0.01
2,762	Southern Gas Corridor CJSC	USD	6.875%	24/03/26	2,594	0.02
9,257	State Oil Co. of the Azerbaijan Republic	USD	6.950%	18/03/30	8,849	0.06
					13,317	0.09
Belgium						
11,652	Aliaxis Finance SA	EUR	0.875%	08/11/28	10,259	0.07
32,042	Anheuser-Busch InBev SA/NV	EUR	1.150%	22/01/27	30,403	0.20
17,478	KBC Bank NV	EUR	3.750%	28/09/26	17,643	0.11
11,652	KBC Group NV	EUR	4.375%	19/04/30	11,957	0.08
11,652	KBC Group NV	EUR	4.375%	06/12/31	12,131	0.08
11,652	KBC Group NV	EUR	0.625%	07/12/31	10,741	0.07
11,652	KBC Group NV	EUR	4.750%	17/04/35	11,761	0.08
41,131	Kingdom of Belgium Government Bond—Series 66	EUR	4.000%	28/03/32	43,969	0.28
19,808	Kingdom of Belgium Government Bond—Series 74 *	EUR	0.800%	22/06/25	19,327	0.12
30,935	Kingdom of Belgium Government Bond—Series 75 *	EUR	1.000%	22/06/31	27,227	0.17
27,673	Kingdom of Belgium Government Bond—Series 77 *	EUR	1.000%	22/06/26	26,630	0.17

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

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Defensief as
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
Belgium (continued)						
29,013	Kingdom of Belgium Government Bond—Series 81 *	EUR	0.800%	22/06/27	27,346	0.18
56,511	Kingdom of Belgium Government Bond—Series 85 *	EUR	0.800%	22/06/28	52,292	0.33
34,955	Kingdom of Belgium Government Bond—Series 86 *	EUR	1.250%	22/04/33	30,295	0.19
17,477	Proximus SADP	EUR	4.000%	08/03/30	17,876	0.11
					349,857	2.24
Bermuda						
7,860	Inkia Energy Ltd.	USD	5.875%	09/11/27	7,375	0.05
14,136	NCL Corp. Ltd. *	USD	5.875%	15/03/26	13,051	0.08
785	NCL Corp. Ltd.	USD	5.875%	15/02/27	725	0.00
5,625	NCL Corp. Ltd. *	USD	8.125%	15/01/29	5,509	0.04
8,361	Sagicor Financial Co. Ltd.	USD	5.300%	13/05/28	7,437	0.05
7,422	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak	USD	4.850%	14/10/38	6,355	0.04
					40,452	0.26
Brazil						
2,818	Banco do Brasil SA	USD	6.250%	18/04/30	2,642	0.02
4,622	Brazilian Government International Bond	USD	4.625%	13/01/28	4,185	0.03
2,311	Brazilian Government International Bond	USD	4.500%	30/05/29	2,029	0.01
6,563	Brazilian Government International Bond	USD	5.625%	21/02/47	5,095	0.03
7,271	Brazilian Government International Bond	USD	4.750%	14/01/50	4,882	0.03
2,988	Brazilian Government International Bond	USD	7.125%	13/05/54	2,699	0.02
2,884	BRF SA	USD	5.750%	21/09/50	2,150	0.01
5,181	Prumo Participacoes e Investimentos S/A	USD	7.500%	31/12/31	4,814	0.03
					28,496	0.18
Canada						
3,094	1011778 BC ULC / New Red Finance, Inc. *	USD	6.125%	15/06/29	2,904	0.02
17,478	Bank of Nova Scotia	EUR	0.010%	15/12/27	15,657	0.10
46,665	Fairfax Financial Holdings Ltd.	EUR	2.750%	29/03/28	44,581	0.28
5,826	Federation des Caisses Desjardins du Quebec	EUR	0.050%	26/11/27	5,227	0.03
5,826	Great-West Lifeco, Inc.	EUR	4.700%	16/11/29	6,134	0.04
17,478	Royal Bank of Canada	EUR	0.125%	26/04/27	16,026	0.10
17,478	Royal Bank of Canada	EUR	2.375%	13/09/27	17,018	0.11
2,185	St Marys Cement, Inc.	USD	5.750%	02/04/34	2,003	0.01
10,894	Toronto-Dominion Bank	EUR	2.551%	03/08/27	10,571	0.07
29,130	Toronto-Dominion Bank	EUR	3.247%	16/02/34	29,119	0.19
					149,240	0.95
Cayman Islands						
3,758	Alinma Tier 1 Sukuk Ltd.	USD	6.500%	Perp.	3,547	0.02
1,703	Bioceanico Sovereign Certificate Ltd.	USD	0.000%	05/06/34	1,192	0.01
2,029	DP World Crescent Ltd.	USD	4.848%	26/09/28	1,858	0.01
6,060	DP World Salaam	USD	6.000%	Perp.	5,623	0.04
1,691	Gaci First Investment Co.	USD	5.125%	14/02/53	1,369	0.01
1,879	GEMS MENASA Cayman Ltd. / GEMS Education Delaware LLC	USD	7.125%	31/07/26	1,744	0.01
7,891	Grupo Aval Ltd.	USD	4.375%	04/02/30	6,337	0.04
1,879	KFH Sukuk Co.	USD	5.011%	17/01/29	1,730	0.01
940	Lima Metro Line 2 Finance Ltd.	USD	4.350%	05/04/36	804	0.01
3,359	Rutas 2 & 7 Finance Ltd.	USD	0.000%	30/09/36	2,161	0.01
808	Sunac China Holdings Ltd.	USD	6.000%	30/09/25	100	0.00
809	Sunac China Holdings Ltd.	USD	6.250%	30/09/26	88	0.00
2,431	Sunac China Holdings Ltd.	USD	6.750%	30/09/28	233	0.00
2,434	Sunac China Holdings Ltd.	USD	7.000%	30/09/29	210	0.00
1,921	Sunac China Holdings Ltd.	USD	1.000%	30/09/32	121	0.00
					27,117	0.17

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



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AAF Verzekeringen Beleggingsfonds Defensief as
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Chile						
1,783	Alfa Desarrollo SpA	USD	4.550%	27/09/51	1,251	0.01
6,163	Chile Government International Bond					
		USD	4.850%	22/01/29	5,692	0.04
1,169	Empresa de los Ferrocarriles del Estado	USD	3.068%	18/08/50	662	0.00
376	Empresa de Transporte de Pasajeros Metro SA	USD	3.650%	07/05/30	321	0.00
1,708	Empresa de Transporte de Pasajeros Metro SA	USD	5.000%	25/01/47	1,381	0.01
939	Falabella SA	USD	3.375%	15/01/32	712	0.00
3,758	Interchile SA	USD	4.500%	30/06/56	2,951	0.02
1,879	VTR Comunicaciones SpA	USD	4.375%	15/04/29	1,533	0.01
					14,503	0.09
Colombia						
8,023	Colombia Government International Bond	USD	8.000%	20/04/33	7,770	0.05
1,828	Colombia Government International Bond	USD	7.500%	02/02/34	1,712	0.01
3,438	Colombia Government International Bond	USD	8.000%	14/11/35	3,308	0.02
2,058	Colombia Government International Bond	USD	6.125%	18/01/41	1,617	0.01
1,689	Colombia Government International Bond	USD	5.625%	26/02/44	1,212	0.01
5,618	Colombia Government International Bond	USD	8.750%	14/11/53	5,538	0.03
1,879	Colombia Telecomunicaciones SA ESP	USD	4.950%	17/07/30	1,381	0.01
					22,538	0.14
Costa Rica						
11,274	Costa Rica Government International Bond	USD	7.000%	04/04/44	10,809	0.07
10,441	Costa Rica Government International Bond	USD	7.158%	12/03/45	10,134	0.07
6,764	Costa Rica Government International Bond	USD	7.300%	13/11/54	6,634	0.04
					27,577	0.18
Croatia						
5,261	Croatia Government International Bond	EUR	1.500%	17/06/31	4,702	0.03
3,363	Croatia Government International Bond	EUR	2.875%	22/04/32	3,292	0.02
					7,994	0.05
Czech Republic						
5,826	Ceska sporitelna AS	EUR	5.737%	08/03/28	6,020	0.04
					6,020	0.04
Denmark						
17,478	Carlsberg Breweries AS	EUR	0.375%	30/06/27	15,944	0.10
					15,944	0.10
Dominican Republic						
6,914	Dominican Republic International Bond	USD	5.500%	22/02/29	6,248	0.04
15,257	Dominican Republic International Bond	USD	4.500%	30/01/30	12,972	0.08
432	Dominican Republic International Bond	USD	4.875%	23/09/32	362	0.00
1,954	Dominican Republic International Bond	USD	6.000%	22/02/33	1,769	0.01
827	Dominican Republic International Bond	USD	6.600%	01/06/36	770	0.01
1,616	Dominican Republic International Bond	USD	7.450%	30/04/44	1,585	0.01
2,067	Dominican Republic International Bond	USD	6.850%	27/01/45	1,905	0.01
					25,611	0.16
El Salvador						
381	El Salvador Government International Bond	USD	8.250%	10/04/32	282	0.00
4,754	El Salvador Government International Bond	USD	7.650%	15/06/35	3,228	0.02
					3,510	0.02
Finland						
17,478	Aktia Bank Oyj	EUR	0.125%	25/10/28	15,386	0.10

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BONDS						EUR %
Finland (continued)						
5,826	Balder Finland Oyj	EUR	1.000%	20/01/29	4,798	0.03
17,478	Elenia Verkko Oyj	EUR	0.375%	06/02/27	15,936	0.10
34,955	Finland Government Bond *	EUR	0.500%	15/04/26	33,424	0.21
82,727	Finland Government Bond—Series 10Y *	EUR	0.875%	15/09/25	80,460	0.52
17,477	Finland Government Bond—Series 10Y *	EUR	0.125%	15/09/31	14,316	0.09
8,739	OP Corporate Bank PLC	EUR	1.625%	09/06/30	8,512	0.06
34,373	OP Mortgage Bank	EUR	0.010%	19/11/26	31,845	0.20
					204,677	1.31
France						
11,652	ALD SA	EUR	4.875%	06/10/28	12,132	0.08
11,652	Alstom SA	EUR	0.000%	11/01/29	9,918	0.06
5,826	AXA Bank Europe SCF	EUR	0.010%	22/01/27	5,364	0.03
7,399	AXA SA	EUR	5.500%	11/07/43	7,827	0.05
11,652	Banque Federative du Credit Mutuel SA	EUR	0.250%	19/07/28	10,110	0.07
5,826	Banque Federative du Credit Mutuel SA	EUR	4.125%	18/09/30	5,987	0.04
17,478	Banque Federative du Credit Mutuel SA	EUR	0.625%	21/02/31	14,170	0.09
5,826	Banque Federative du Credit Mutuel SA	EUR	4.750%	10/11/31	6,090	0.04
5,826	Banque Federative du Credit Mutuel SA	EUR	1.125%	19/11/31	4,661	0.03
11,652	Banque Federative du Credit Mutuel SA	EUR	3.875%	16/06/32	11,501	0.07
11,652	BNP Paribas Home Loan SFH SA	EUR	3.000%	31/01/30	11,550	0.07
11,652	BNP Paribas SA	EUR	0.500%	19/02/28	10,693	0.07
11,652	BNP Paribas SA	EUR	2.750%	25/07/28	11,300	0.07
23,303	BNP Paribas SA	EUR	3.875%	23/02/29	23,475	0.15
11,652	BNP Paribas SA	EUR	3.625%	01/09/29	11,564	0.07
11,652	BNP Paribas SA	EUR	0.875%	11/07/30	10,029	0.06
17,478	BNP Paribas SA	EUR	1.125%	15/01/32	16,093	0.10
17,478	BNP Paribas SA	EUR	4.125%	26/09/32	17,905	0.11
5,826	Bouygues SA	EUR	4.625%	07/06/32	6,185	0.04
5,826	BPCE SA	EUR	4.125%	10/07/28	5,945	0.04
11,652	BPCE SFH SA	EUR	0.010%	21/01/27	10,735	0.07
29,129	BPCE SFH SA	EUR	3.250%	12/04/28	29,164	0.19
11,652	Caisse de Refinancement de l'Habitat SA	EUR	0.010%	27/11/26	10,799	0.07
23,303	Caisse de Refinancement de l'Habitat SA	EUR	0.010%	07/02/28	20,806	0.13
29,129	Caisse de Refinancement de l'Habitat SA	EUR	2.875%	25/03/31	28,590	0.18
11,652	Carrefour SA	EUR	2.625%	15/12/27	11,309	0.07
29,129	Compagnie de Financement Foncier SA	EUR	3.000%	24/04/32	28,713	0.18
69,911	Credit Agricole Home Loan SFH SA	EUR	1.000%	16/01/29	63,536	0.41
40,781	Credit Agricole Home Loan SFH SA	EUR	3.125%	18/10/30	40,628	0.26
5,826	Credit Agricole SA	EUR	4.000%	12/10/26	5,838	0.04
11,652	Credit Agricole SA	EUR	1.625%	05/06/30	11,357	0.07
5,826	Credit Agricole SA	EUR	3.875%	20/04/31	5,897	0.04
5,826	Credit Agricole SA	EUR	4.375%	15/04/36	5,758	0.04
5,826	Credit Mutuel Arkea SA	EUR	0.875%	07/05/27	5,407	0.04
5,826	Credit Mutuel Arkea SA	EUR	3.375%	19/09/27	5,787	0.04
11,652	Credit Mutuel Arkea SA	EUR	1.875%	25/10/29	11,555	0.07
5,826	Credit Mutuel Arkea SA	EUR	4.810%	15/05/35	5,840	0.04
17,478	Credit Mutuel Home Loan SFH SA	EUR	3.125%	22/06/27	17,446	0.11
34,955	Electricite de France SA	EUR	1.000%	13/10/26	32,962	0.21
11,652	Elis SA	EUR	3.750%	21/03/30	11,513	0.07
17,478	EssilorLuxottica SA	EUR	0.500%	05/06/28	15,806	0.10
75,445	French Republic Government Bond OAT	EUR	0.000%	25/03/25	73,578	0.47
162,018	French Republic Government Bond OAT *	EUR	0.500%	25/05/25	157,932	1.01
47,190	French Republic Government Bond OAT *	EUR	1.000%	25/11/25	45,773	0.29
58,841	French Republic Government Bond OAT	EUR	0.000%	25/02/26	55,892	0.36
141,220	French Republic Government Bond OAT *	EUR	0.500%	25/05/26	134,491	0.86

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BONDS						EUR %
France (continued)						
64,085	French Republic Government Bond OAT	EUR	0.250%	25/11/26	59,945	0.38
77,484	French Republic Government Bond OAT	EUR	1.000%	25/05/27	73,158	0.47
5,826	French Republic Government Bond OAT *	EUR	2.750%	25/10/27	5,772	0.04
118,265	French Republic Government Bond OAT	EUR	0.750%	25/02/28	109,108	0.70
79,815	French Republic Government Bond OAT *	EUR	0.750%	25/05/28	73,280	0.47
64,667	French Republic Government Bond OAT	EUR	0.750%	25/11/28	58,722	0.38
36,703	French Republic Government Bond OAT *	EUR	5.500%	25/04/29	40,651	0.26
61,754	French Republic Government Bond OAT	EUR	0.500%	25/05/29	54,760	0.35
87,971	French Republic Government Bond OAT *	EUR	0.000%	25/11/29	74,949	0.48
56,511	French Republic Government Bond OAT *	EUR	2.500%	25/05/30	54,902	0.35
51,268	French Republic Government Bond OAT *	EUR	0.000%	25/11/30	42,306	0.27
4,509	Iliad Holding SASU *	USD	6.500%	15/10/26	4,192	0.03
1,527	Iliad Holding SASU	USD	8.500%	15/04/31	1,444	0.01
8,167	Iliad SA	EUR	5.375%	02/05/31	8,238	0.05
11,652	Kering SA	EUR	3.875%	05/09/35	11,703	0.08
11,652	Kering SA	EUR	3.625%	11/03/36	11,404	0.07
5,826	Klepierre SA	EUR	3.875%	23/09/33	5,709	0.04
11,652	La Banque Postale Home Loan SFH SA	EUR	0.010%	22/10/29	9,871	0.06
23,303	La Poste SA	EUR	2.625%	14/09/28	22,566	0.14
5,826	LVMH Moët Hennessy Louis Vuitton SE	EUR	3.500%	07/09/33	5,863	0.04
34,955	Orange SA	EUR	1.375%	20/03/28	32,565	0.21
5,826	Orange SA	EUR	0.625%	16/12/33	4,487	0.03
5,826	Pernod Ricard SA	EUR	0.500%	24/10/27	5,321	0.03
17,478	Pernod Ricard SA	EUR	1.375%	07/04/29	15,879	0.10
5,826	Praemia Healthcare SACA	EUR	5.500%	19/09/28	6,033	0.04
1,748	RCI Banque SA	EUR	4.625%	13/07/26	1,771	0.01
6,059	RCI Banque SA	EUR	4.750%	06/07/27	6,228	0.04
9,729	RCI Banque SA	EUR	4.875%	21/09/28	10,066	0.06
4,952	RCI Banque SA	EUR	4.875%	02/10/29	5,136	0.03
5,826	SCOR SE	EUR	3.000%	08/06/46	5,670	0.04
34,955	Societe Generale SA	EUR	4.250%	28/09/26	35,382	0.23
5,826	Societe Generale SA	EUR	4.250%	06/12/30	5,830	0.04
5,826	Societe Generale SA	EUR	5.625%	02/06/33	6,075	0.04
23,303	Societe Generale SFH SA	EUR	3.125%	24/02/32	23,189	0.15
23,303	Suez SACA	EUR	2.375%	24/05/30	21,487	0.14
5,826	TDF Infrastructure SASU	EUR	1.750%	01/12/29	5,123	0.03
11,652	TotalEnergies SE	EUR	2.625%	Perp.	11,500	0.07
11,652	TotalEnergies SE	EUR	3.369%	Perp.	11,411	0.07
7,068	Veolia Environnement SA	EUR	2.250%	Perp.	6,786	0.04
11,652	WPP Finance SA	EUR	2.375%	19/05/27	11,304	0.07
					2,019,397	12.90
Georgia						
3,664	Silknet JSC	USD	8.375%	31/01/27	3,414	0.02
					3,414	0.02
Germany						
11,652	Allianz SE	EUR	1.301%	25/09/49	10,064	0.06
5,826	BASF SE	EUR	4.500%	08/03/35	6,161	0.04
17,478	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/11/28	15,731	0.10
17,477	Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/02/29	15,847	0.10
5,826	Commerzbank AG	EUR	5.250%	25/03/29	6,069	0.04
17,478	Commerzbank AG	EUR	0.010%	11/03/30	14,695	0.09
8,639	Commerzbank AG	EUR	1.375%	29/12/31	7,989	0.05
3,141	Commerzbank AG	EUR	6.750%	05/10/33	3,383	0.02
3,141	Commerzbank AG	EUR	4.875%	16/10/34	3,134	0.02
2,563	Deutsche Bank AG	EUR	1.375%	10/06/26	2,506	0.02
11,652	Deutsche Bank AG	EUR	4.125%	04/04/30	11,594	0.07
5,826	Deutsche Bank AG	EUR	1.375%	17/02/32	4,862	0.03
15,147	Deutsche Kreditbank AG	EUR	3.000%	31/01/35	14,932	0.10
26,857	DZ HYP AG	EUR	0.010%	12/11/27	24,170	0.16
5,884	E.ON SE	EUR	1.625%	29/03/31	5,242	0.03

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BONDS						EUR %
Germany (continued)						
46,607	Eurogrid GmbH	EUR	1.875%	10/06/25	45,861	0.29
5,826	Hannover Rueck SE	EUR	1.125%	09/10/39	5,022	0.03
11,652	Hannover Rueck SE	EUR	5.875%	26/08/43	12,954	0.08
11,652	ING-DiBa AG	EUR	0.625%	25/02/29	10,412	0.07
29,129	ING-DiBa AG	EUR	2.375%	13/09/30	27,966	0.18
44,917	Kreditanstalt fuer Wiederaufbau	EUR	0.250%	15/09/25	43,363	0.28
5,826	Landesbank Baden-Wuerttemberg—Series 812	EUR	0.010%	16/07/27	5,303	0.03
11,652	Landesbank Baden-Wuerttemberg—Series 829	EUR	1.750%	28/02/28	11,112	0.07
5,826	LEG Immobilien SE	EUR	0.375%	17/01/26	5,526	0.04
5,826	LEG Immobilien SE	EUR	1.000%	19/11/32	4,550	0.03
29,129	Merck KGaA	EUR	1.625%	09/09/80	27,573	0.18
5,826	Robert Bosch GmbH	EUR	4.000%	02/06/35	5,941	0.04
5,826	Robert Bosch GmbH	EUR	4.375%	02/06/43	5,942	0.04
5,826	Santander Consumer Bank AG	EUR	4.500%	30/06/26	5,910	0.04
17,478	Santander Consumer Bank AG	EUR	4.375%	13/09/27	17,876	0.11
11,652	Schaeffler AG	EUR	4.500%	28/03/30	11,532	0.07
11,652	Talanx AG	EUR	2.250%	05/12/47	10,887	0.07
12,817	UniCredit Bank GmbH	EUR	0.010%	19/11/27	11,527	0.07
11,652	Volkswagen Bank GmbH	EUR	4.375%	03/05/28	11,897	0.08
67,172	Volkswagen Financial Services AG	EUR	0.125%	12/02/27	61,513	0.39
3,903	Volkswagen Financial Services AG	EUR	3.875%	10/09/30	3,902	0.03
11,652	Volkswagen Leasing GmbH	EUR	3.875%	11/10/28	11,701	0.08
11,652	Vonovia SE	EUR	0.250%	01/09/28	10,044	0.06
11,652	Vonovia SE	EUR	0.625%	14/12/29	9,767	0.06
11,652	Vonovia SE	EUR	0.750%	01/09/32	8,985	0.06
5,826	Vonovia SE	EUR	4.250%	10/04/34	5,740	0.04
8,182	ZF Finance GmbH	EUR	2.250%	03/05/28	7,535	0.05
3,927	ZF Finance GmbH	EUR	3.750%	21/09/28	3,809	0.02
					550,529	3.52
Greece						
4,134	Hellenic Republic Government Bond *	EUR	1.750%	18/06/32	3,640	0.02
2,818	Hellenic Republic Government Bond *	EUR	1.875%	04/02/35	2,338	0.02
1,879	Piraeus Bank SA	EUR	5.000%	16/04/30	1,875	0.01
					7,853	0.05
Guatemala						
3,611	CT Trust	USD	5.125%	03/02/32	2,971	0.02
1,879	Guatemala Government Bond	USD	4.900%	01/06/30	1,669	0.01
2,743	Guatemala Government Bond	USD	4.650%	07/10/41	2,028	0.01
3,063	Guatemala Government Bond	USD	6.125%	01/06/50	2,607	0.02
					9,275	0.06
Hong Kong						
5,355	Bangkok Bank PCL	USD	3.466%	23/09/36	4,170	0.03
					4,170	0.03
Hungary						
5,468	Hungary Government International Bond	USD	6.250%	22/09/32	5,269	0.03
3,758	Hungary Government International Bond	EUR	1.750%	05/06/35	2,846	0.02
939	Hungary Government International Bond	USD	7.625%	29/03/41	1,001	0.01
5,298	Hungary Government International Bond	EUR	1.500%	17/11/50	2,969	0.02
1,315	Hungary Government International Bond	USD	3.125%	21/09/51	780	0.00
5,826	OTP Bank Nyrt	EUR	6.125%	05/10/27	5,984	0.04
					18,849	0.12
Iceland						
5,826	Arion Banki HF	EUR	4.625%	21/11/28	5,879	0.04
					5,879	0.04
India						
4,389	Adani Green Energy UP Ltd. / Prayatna Developers Pvt Ltd. / Parampijya Solar Energy	USD	6.700%	12/03/42	3,800	0.03

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BONDS						EUR %
India (continued)						
12,079	Adani Renewable Energy RJ Ltd. / Kodangal Solar Parks Pvt Ltd. / Wardha Solar Maharash	USD	4.625%	15/10/39	9,054	0.06
13,641	Future Retail Ltd.	USD	5.600%	22/01/25	53	0.00
3,758	GMR Hyderabad International Airport Ltd.	USD	4.750%	02/02/26	3,429	0.02
13,683	JSW Hydro Energy Ltd.	USD	4.125%	18/05/31	11,351	0.07
12,585	ReNew Wind Energy AP2 / ReNew Power Pvt Ltd.	USD	4.500%	14/07/28	10,674	0.07
					38,361	0.25
Indonesia						
3,604	Bank Mandiri Persero Tbk PT	USD	5.500%	04/04/26	3,362	0.02
1,409	Bank Negara Indonesia Persero Tbk PT	USD	5.280%	05/04/29	1,305	0.01
7,636	Bank Negara Indonesia Persero Tbk PT	USD	4.300%	Perp.	6,624	0.04
3,758	Indonesia Government International Bond	USD	4.700%	10/02/34	3,387	0.02
5,966	Indonesia Government International Bond	USD	8.500%	12/10/35	7,053	0.05
376	Indonesia Government International Bond	USD	6.750%	15/01/44	404	0.00
827	Indonesia Government International Bond	USD	5.650%	11/01/53	784	0.01
1,033	Pertamina Persero PT	USD	4.175%	21/01/50	746	0.00
1,033	Perusahaan Penerbit SBSN Indonesia III	USD	5.400%	15/11/28	972	0.01
11,367	Perusahaan Penerbit SBSN Indonesia III	USD	5.600%	15/11/33	10,901	0.07
					35,538	0.23
Ireland						
11,652	AIB Group PLC	EUR	0.500%	17/11/27	10,776	0.07
11,652	AIB Group PLC	EUR	4.625%	23/07/29	12,006	0.08
11,652	Bank of Ireland Group PLC	EUR	0.375%	10/05/27	10,967	0.07
10,370	Bank of Ireland Group PLC	EUR	5.000%	04/07/31	10,989	0.07
17,186	Glencore Capital Finance DAC	EUR	4.154%	29/04/31	17,231	0.11
34,373	Ireland Government Bond	EUR	1.000%	15/05/26	33,171	0.21
51,443	Ireland Government Bond	EUR	1.100%	15/05/29	47,618	0.30
10,775	Jazz Securities DAC *	USD	4.375%	15/01/29	9,342	0.06
11,652	Kerry Group Financial Services Unltd Co.	EUR	0.625%	20/09/29	10,144	0.07
34,955	PartnerRe Ireland Finance DAC	EUR	1.250%	15/09/26	33,172	0.21
5,497	Perrigo Finance Unlimited Co.	USD	4.375%	15/03/26	4,966	0.03
					200,382	1.28
Italy						
5,826	A2A SpA	EUR	1.500%	16/03/28	5,416	0.03
23,304	Autostrade per l'Italia SpA	EUR	2.000%	04/12/28	21,494	0.14
8,564	BPER Banca SPA	EUR	3.250%	22/01/31	8,517	0.05
17,478	Credit Agricole Italia SpA	EUR	1.000%	25/03/27	16,381	0.10
5,890	Enel SpA—Series 6.5Y	EUR	1.375%	Perp.	5,304	0.03
2,513	Enel SpA—Series 9.5Y	EUR	1.875%	Perp.	2,079	0.01
6,675	Eni SpA—Series NC5	EUR	2.625%	Perp.	6,498	0.04
5,826	Intesa Sanpaolo SpA	EUR	1.750%	20/03/28	5,447	0.04
5,826	Intesa Sanpaolo SpA	EUR	1.750%	04/07/29	5,318	0.03
14,565	Intesa Sanpaolo SpA	EUR	4.875%	19/05/30	15,362	0.10
5,826	Intesa Sanpaolo SpA	EUR	5.125%	29/08/31	6,245	0.04
52,433	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	1.500%	01/06/25	51,478	0.33
58,259	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	2.000%	01/12/25	57,128	0.37
186,429	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	1.600%	01/06/26	180,309	1.15
45,325	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	1.250%	01/12/26	43,132	0.28
87,388	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	2.200%	01/06/27	84,600	0.54
90,651	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	2.000%	01/02/28	86,415	0.55
58,259	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	0.950%	01/08/30	49,744	0.32

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Italy (continued)						
195,167	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	0.950%	01/06/32	157,559	1.01
87,388	Italy Buoni Poliennali Del Tesoro—Series 11Y	EUR	0.900%	01/04/31	72,913	0.47
58,259	Italy Buoni Poliennali Del Tesoro—Series 16Y *	EUR	3.500%	01/03/30	58,045	0.37
58,259	Italy Buoni Poliennali Del Tesoro—Series 31Y	EUR	6.000%	01/05/31	66,371	0.42
70,901	Italy Buoni Poliennali Del Tesoro—Series 7Y	EUR	1.450%	15/11/24	70,340	0.45
77,601	Italy Buoni Poliennali Del Tesoro—Series 7Y	EUR	0.950%	15/09/27	71,927	0.46
82,728	Italy Buoni Poliennali Del Tesoro—Series 7Y	EUR	0.250%	15/03/28	73,700	0.47
145,065	Italy Buoni Poliennali Del Tesoro—Series 7Y	EUR	0.450%	15/02/29	126,455	0.81
23,304	Terna - Rete Elettrica Nazionale	EUR	4.750%	Perp.	23,053	0.15
4,319	UniCredit SpA	EUR	2.000%	23/09/29	4,290	0.03
4,516	UniCredit SpA	EUR	2.731%	15/01/32	4,307	0.03
					1,379,827	8.82
Ivory Coast						
1,879	Ivory Coast Government International Bond	EUR	4.875%	30/01/32	1,578	0.01
1,172	Ivory Coast Government International Bond	USD	5.750%	31/12/32	1,021	0.01
6,821	Ivory Coast Government International Bond	EUR	6.625%	22/03/48	5,327	0.03
					7,926	0.05
Japan						
29,129	Asahi Group Holdings Ltd.	EUR	0.336%	19/04/27	26,706	0.17
29,129	East Japan Railway Co.	EUR	1.850%	13/04/33	25,576	0.16
11,652	Sumitomo Mitsui Banking Corp.	EUR	0.409%	07/11/29	9,914	0.06
17,478	Sumitomo Mitsui Trust Bank Ltd.	EUR	0.277%	25/10/28	15,249	0.10
42,529	Takeda Pharmaceutical Co. Ltd.	EUR	2.250%	21/11/26	41,335	0.27
17,478	Takeda Pharmaceutical Co. Ltd.	EUR	3.000%	21/11/30	16,848	0.11
					135,628	0.87
Jersey						
5,105	Adient Global Holdings Ltd. *	USD	7.000%	15/04/28	4,879	0.03
11,652	Glencore Finance Europe Ltd.	EUR	1.750%	17/03/25	11,478	0.07
					16,357	0.10
Jordan						
1,052	Jordan Government International Bond	USD	5.850%	07/07/30	881	0.01
2,255	Jordan Government International Bond	USD	7.375%	10/10/47	1,796	0.01
					2,677	0.02
Kuwait						
3,758	Burgan Bank SAK	USD	2.750%	15/12/31	3,115	0.02
3,758	Burgan Bank SAK	USD	5.749%	31/12/99	3,505	0.02
					6,620	0.04
Liberia						
8,694	Royal Caribbean Cruises Ltd. *	USD	9.250%	15/01/29	8,666	0.06
5,890	Royal Caribbean Cruises Ltd. *	USD	5.375%	15/07/27	5,416	0.03
6,283	Royal Caribbean Cruises Ltd. *	USD	6.250%	15/03/32	5,915	0.04
					19,997	0.13
Luxembourg						
3,132	Acu Petroleo Luxembourg SARB	USD	7.500%	13/01/32	2,838	0.02
5,826	CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund	EUR	0.500%	27/01/28	5,141	0.03
11,652	CNH Industrial Finance Europe SA	EUR	1.875%	19/01/26	11,340	0.07
11,652	DH Europe Finance II SARB	EUR	0.200%	18/03/26	11,022	0.07

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BONDS						EUR %
Luxembourg (continued)						
11,652	DH Europe Finance II SARL	EUR	0.750%	18/09/31	9,668	0.06
116,518	European Financial Stability Facility	EUR	0.875%	26/07/27	109,520	0.70
233,036	European Financial Stability Facility	EUR	0.050%	17/10/29	200,390	1.28
5,826	Grand City Properties SA	EUR	0.125%	11/01/28	4,990	0.03
7,865	Heidelberg Materials Finance Luxembourg SA	EUR	1.750%	24/04/28	7,398	0.05
5,826	Highland Holdings SARL	EUR	0.318%	15/12/26	5,387	0.04
17,361	Holcim Finance Luxembourg SA	EUR	0.500%	29/11/26	16,172	0.10
5,826	Logicor Financing SARL	EUR	1.500%	13/07/26	5,498	0.04
5,826	Logicor Financing SARL	EUR	1.625%	15/07/27	5,378	0.03
6,583	Logicor Financing SARL	EUR	0.875%	14/01/31	5,206	0.03
23,303	Medtronic Global Holdings SCA	EUR	0.375%	15/10/28	20,557	0.13
5,826	Medtronic Global Holdings SCA	EUR	2.250%	07/03/39	4,803	0.03
1,879	Millicom International Cellular SA	USD	7.375%	02/04/32	1,750	0.01
3,215	Minerva Luxembourg SA	USD	4.375%	18/03/31	2,476	0.02
2,578	Minerva Luxembourg SA	USD	8.875%	13/09/33	2,486	0.02
1,231	Nexa Resources SA	USD	6.750%	09/04/34	1,168	0.01
11,069	SELP Finance SARL	EUR	3.750%	10/08/27	11,020	0.07
5,497	Telecom Italia Capital SA	USD	6.000%	30/09/34	4,861	0.03
4,941	Tierra Mojada Luxembourg II SARL	USD	5.750%	01/12/40	4,161	0.03
9,554	Tyco Electronics Group SA	EUR	0.000%	16/02/29	8,250	0.05
					461,480	2.95
Mauritius						
2,298	HTA Group Ltd.	USD	7.500%	04/06/29	2,136	0.01
18,947	India Cleantech Energy	USD	4.700%	10/08/26	16,866	0.11
2,443	Network i2i Ltd.	USD	5.650%	Perp.	2,267	0.02
					21,269	0.14
Mexico						
13,697	Cemex SAB de CV	USD	5.125%	Perp.	12,300	0.08
6,675	Cemex SAB de CV	USD	9.125%	Perp.	6,656	0.04
4,166	Cibanco SA Ibm / PLA Administradora Industrial S de RL de CV	USD	4.962%	18/07/29	3,681	0.02
4,509	Electricidad Firme de Mexico Holdings SA de CV	USD	4.900%	20/11/26	3,950	0.03
690	Fermaca Empresas S de RL de CV	USD	6.375%	30/03/38	636	0.00
8,023	Infraestructura Energetica Nova SAPI de CV	USD	4.875%	14/01/48	5,602	0.04
17,799	Infraestructura Energetica Nova SAPI de CV	USD	4.750%	15/01/51	12,042	0.08
1,028	Mexico City Airport Trust	USD	5.500%	31/07/47	798	0.00
9,507	Mexico Government International Bond	USD	3.500%	12/02/34	7,232	0.05
376	Mexico Government International Bond	USD	6.350%	09/02/35	354	0.00
20,461	Mexico Government International Bond	USD	5.750%	Perp.	15,813	0.10
5,637	Sitios Latinoamerica SAB de CV	USD	5.375%	04/04/32	4,901	0.03
4,957	Sixsigma Networks Mexico SA de CV	USD	7.500%	02/05/25	4,448	0.03
					78,413	0.50
Morocco						
6,125	Morocco Government International Bond	USD	6.500%	08/09/33	5,897	0.04
9,771	Morocco Government International Bond	USD	5.500%	11/12/42	8,056	0.05
					13,953	0.09
Netherlands						
7,618	Abertis Infraestructuras Finance BV	EUR	3.248%	Perp.	7,426	0.05
11,652	ABN AMRO Bank NV	EUR	3.875%	15/01/32	11,692	0.07
11,652	ABN AMRO Bank NV	EUR	1.450%	12/04/38	9,227	0.06
17,478	Achmea Bank NV	EUR	3.000%	07/02/34	17,124	0.11
11,652	AGCO International Holdings BV	EUR	0.800%	06/10/28	10,240	0.06
11,652	Akzo Nobel NV	EUR	1.625%	14/04/30	10,498	0.07

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Netherlands (continued)						
7,865	Alliander NV	EUR	1.625%	Perp.	7,677	0.05
7,574	Argentum Netherlands BV for Zurich Insurance Co. Ltd.	EUR	2.750%	19/02/49	7,148	0.05
5,826	Brenntag Finance BV	EUR	1.125%	27/09/25	5,642	0.04
9,205	CTP NV	EUR	0.750%	18/02/27	8,477	0.05
5,826	CTP NV	EUR	1.500%	27/09/31	4,775	0.03
7,748	Danfoss Finance I BV	EUR	0.375%	28/10/28	6,754	0.04
11,652	de Volksbank NV	EUR	1.750%	22/10/30	11,234	0.07
11,652	DSM BV	EUR	0.625%	23/06/32	9,371	0.06
12,700	DSM BV	EUR	3.625%	02/07/34	12,596	0.08
17,478	EDP Finance BV	EUR	1.875%	13/10/25	17,092	0.11
11,652	EDP Finance BV	EUR	1.875%	21/09/29	10,697	0.07
23,303	EDP Finance BV	EUR	3.875%	11/03/30	23,577	0.15
17,070	ELM BV for Swiss Reinsurance Co. Ltd.	EUR	2.600%	Perp.	16,616	0.11
21,614	Enel Finance International NV	EUR	0.500%	17/06/30	18,323	0.12
14,157	Essity Capital BV	EUR	3.000%	21/09/26	14,068	0.09
5,826	Global Switch Finance BV	EUR	1.375%	07/10/30	5,296	0.03
5,826	Heimstaden Bostad Treasury BV	EUR	1.625%	13/10/31	4,154	0.03
5,826	Iberdrola International BV—Series NC6	EUR	1.450%	Perp.	5,431	0.03
23,303	Iberdrola International BV—Series NC8	EUR	2.250%	Perp.	21,104	0.13
14,215	IMCD NV	EUR	4.875%	18/09/28	14,621	0.09
11,652	ING Bank NV	EUR	4.125%	02/10/26	11,830	0.08
17,478	ING Bank NV	EUR	0.500%	17/02/27	16,290	0.10
23,303	ING Bank NV	EUR	0.125%	08/12/31	18,739	0.12
23,303	ING Bank NV	EUR	3.000%	21/05/34	22,957	0.15
11,652	ING Groep NV	EUR	3.875%	12/08/29	11,725	0.07
5,826	ING Groep NV	EUR	2.125%	26/05/31	5,607	0.04
11,652	ING Groep NV	EUR	0.875%	09/06/32	10,587	0.07
11,652	ING Groep NV	EUR	4.125%	24/08/33	11,568	0.07
11,652	Koninklijke KPN NV	EUR	3.875%	16/02/36	11,523	0.07
80,455	Netherlands Government Bond *	EUR	0.250%	15/07/25	78,108	0.50
103,584	Netherlands Government Bond *	EUR	0.750%	15/07/28	96,004	0.61
17,478	Netherlands Government Bond	EUR	0.000%	15/07/31	14,481	0.09
23,303	Netherlands Government Bond	EUR	0.500%	15/07/32	19,591	0.12
25,051	Netherlands Government Bond *	EUR	2.500%	15/01/33	24,603	0.16
14,565	Netherlands Government Bond *	EUR	0.000%	15/07/30	12,407	0.08
6,725	Prosus NV	USD	8.322%	08/02/51	4,106	0.03
10,137	RELX Finance BV	EUR	3.750%	12/06/31	10,283	0.07
14,506	RELX Finance BV	EUR	3.375%	20/03/33	14,246	0.09
11,652	Repsol International Finance BV	EUR	0.250%	02/08/27	10,574	0.07
2,356	Repsol International Finance BV (traded in Luxembourg)	EUR	2.500%	Perp.	2,244	0.01
11,568	Repsol International Finance BV (traded in Supranational)	EUR	2.500%	Perp.	11,016	0.07
5,826	Repsol International Finance BV	EUR	4.247%	Perp.	5,740	0.04
5,826	Sagax Euro Mtn NL BV	EUR	0.750%	26/01/28	5,183	0.03
17,478	Siemens Financieringsmaatschappij NV	EUR	3.375%	22/02/37	17,072	0.11
6,700	Signify NV	EUR	2.375%	11/05/27	6,491	0.04
13,458	Sika Capital BV	EUR	3.750%	03/05/30	13,604	0.09
11,069	Swisscom Finance BV	EUR	3.625%	29/11/36	10,989	0.07
4,476	Telefonica Europe BV	EUR	2.376%	Perp.	3,998	0.03
5,497	Telefonica Europe BV	EUR	5.752%	Perp.	5,636	0.04
40,781	TenneT Holding BV	EUR	1.000%	13/06/26	38,961	0.25
3,689	TenneT Holding BV	EUR	4.875%	Perp.	3,683	0.02
11,652	Unilever Finance Netherlands BV	EUR	1.250%	28/02/31	10,271	0.07
5,826	Volkswagen International Finance NV	EUR	4.250%	29/03/29	5,951	0.04
11,652	Volkswagen International Finance NV	EUR	3.500%	Perp.	11,515	0.07
1,879	Yinson Boronia Production BV	USD	8.947%	31/07/42	1,771	0.01

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Netherlands (continued)						
5,826	ZF Europe Finance BV	EUR	2.000%	23/02/26	5,608	0.04
11,652	ZF Europe Finance BV	EUR	4.750%	31/01/29	11,707	0.07
					867,529	5.54
New Zealand						
7,981	ANZ New Zealand Int'l Ltd.	EUR	3.527%	24/01/28	7,974	0.05
11,652	ASB Bank Ltd.	EUR	0.250%	08/09/28	10,165	0.06
17,478	Bank of New Zealand	EUR	2.552%	29/06/27	17,041	0.11
23,303	BNZ International Funding Ltd.	EUR	0.625%	03/07/25	22,641	0.14
5,826	Westpac Securities NZ Ltd.	EUR	1.099%	24/03/26	5,575	0.04
6,525	Westpac Securities NZ Ltd.	EUR	0.427%	14/12/26	6,052	0.04
					69,448	0.44
Norway						
11,593	DNB Bank ASA	EUR	3.625%	16/02/27	11,578	0.08
17,478	DNB Bank ASA	EUR	0.375%	18/01/28	16,141	0.10
29,129	DNB Boligkreditt AS	EUR	0.010%	21/01/31	23,827	0.15
17,478	SpareBank 1 SR-Bank ASA	EUR	0.250%	09/11/26	16,221	0.10
11,652	SpareBank 1 SR-Bank ASA	EUR	3.625%	12/03/29	11,687	0.08
11,652	SpareBank 1 SR-Bank ASA	EUR	3.375%	14/11/29	11,534	0.07
					90,988	0.58
Oman						
15,031	Oman Government International Bond	USD	7.375%	28/10/32	15,537	0.10
14,656	Oman Government International Bond	USD	6.750%	17/01/48	13,950	0.09
					29,487	0.19
Paraguay						
1,710	Paraguay Government International Bond	USD	3.849%	28/06/33	1,391	0.01
752	Paraguay Government International Bond	USD	5.850%	21/08/33	699	0.01
9,394	Paraguay Government International Bond	USD	6.100%	11/08/44	8,489	0.05
4,058	Paraguay Government International Bond	USD	5.600%	13/03/48	3,412	0.02
752	Paraguay Government International Bond	USD	5.400%	30/03/50	614	0.00
					14,605	0.09
Peru						
2,818	Banco BBVA Peru SA	USD	6.200%	07/06/34	2,639	0.02
2,413	Banco Internacional del Peru SAA Interbank	USD	7.625%	16/01/34	2,387	0.01
940	Compania de Minas Buenaventura SAA	USD	5.500%	26/07/26	848	0.01
3,288	Consorcio Transmuntaro SA	USD	4.700%	16/04/34	2,888	0.02
1,127	Consorcio Transmuntaro SA	USD	5.200%	11/04/38	987	0.01
650	Fenix Power Peru SA	USD	4.317%	20/09/27	583	0.00
2,593	Peruvian Government International Bond	USD	2.783%	23/01/31	2,084	0.01
1,503	Peruvian Government International Bond	USD	8.750%	21/11/33	1,713	0.01
5,336	Peruvian Government International Bond	USD	3.000%	15/01/34	4,046	0.03
2,255	Transportadora de Gas del Peru SA	USD	4.250%	30/04/28	2,035	0.01
					20,210	0.13
Philippines						
6,775	Globe Telecom, Inc.	USD	3.000%	23/07/35	4,935	0.03
7,516	Metropolitan Bank & Trust Co.	USD	5.500%	06/03/34	6,982	0.05
2,223	Philippine Government International Bond	USD	5.609%	13/04/33	2,135	0.01
582	Philippine Government International Bond	USD	6.375%	23/10/34	595	0.00
4,040	Philippine Government International Bond	USD	5.500%	17/01/48	3,821	0.02
2,536	ROP Sukuk Trust	USD	5.045%	06/06/29	2,355	0.02
					20,823	0.13
Poland						
1,676	Bank Gospodarstwa Krajowego	USD	6.250%	31/10/28	1,620	0.01
765	Bank Gospodarstwa Krajowego	USD	5.375%	22/05/33	707	0.00

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AAF Verzekeringen Beleggingsfonds Defensief as
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Poland (continued)						
37,285	Republic of Poland Government International Bond	EUR	1.000%	07/03/29	34,002	0.22
2,856	Republic of Poland Government International Bond	USD	5.500%	04/04/53	2,618	0.02
					38,947	0.25
Portugal						
17,478	Brisa-Concessao Rodoviaria SA	EUR	2.375%	10/05/27	16,922	0.11
					16,922	0.11
Qatar						
6,912	Ahli Bank QSC	USD	4.000%	Perp.	6,029	0.04
					6,029	0.04
Romania						
7,516	Romanian Government International Bond	USD	3.000%	27/02/27	6,529	0.04
58,259	Romanian Government International Bond	EUR	5.500%	18/09/28	59,850	0.38
87,388	Romanian Government International Bond	EUR	2.124%	16/07/31	70,470	0.45
1,259	Romanian Government International Bond	EUR	2.875%	13/04/42	821	0.01
902	Romanian Government International Bond	USD	6.125%	22/01/44	801	0.01
13,652	Romanian Government International Bond	EUR	4.625%	03/04/49	11,255	0.07
					149,726	0.96
Saudi Arabia						
3,758	Al Rajhi Bank	USD	6.375%	Perp.	3,555	0.02
2,093	Almarai Co. JSC	USD	5.233%	25/07/33	1,951	0.01
12,269	Saudi Government International Bond	USD	3.250%	17/11/51	7,516	0.05
376	Saudi Government International Bond	USD	3.750%	21/01/55	248	0.00
					13,270	0.08
Serbia						
19,202	Serbia International Bond	EUR	1.500%	26/06/29	16,344	0.10
3,457	Serbia International Bond	USD	2.125%	01/12/30	2,582	0.02
2,386	Serbia International Bond	USD	6.500%	26/09/33	2,262	0.01
2,537	Serbia International Bond	USD	6.000%	12/06/34	2,333	0.02
7,052	Serbia International Bond	EUR	2.050%	23/09/36	5,009	0.03
					28,530	0.18
Singapore						
23,303	DBS Bank Ltd.	EUR	2.812%	13/10/25	23,089	0.15
573	Medco Bell Pte Ltd.	USD	6.375%	30/01/27	526	0.00
1,409	Medco Maple Tree Pte Ltd.	USD	8.960%	27/04/29	1,379	0.01
3,758	Oversea-Chinese Banking Corp. Ltd.	USD	5.520%	21/05/34	3,525	0.02
17,478	United Overseas Bank Ltd.	EUR	0.387%	17/03/25	17,087	0.11
					45,606	0.29
Slovakia						
5,826	Slovenska Sportelna AS	EUR	5.375%	04/10/28	5,989	0.04
					5,989	0.04
Slovenia						
564	Nova Ljubljanska Banka dd	EUR	6.875%	24/01/34	589	0.00
					589	0.00
South Africa						
789	Republic of South Africa Government International Bond	USD	6.250%	08/03/41	630	0.00
8,418	Republic of South Africa Government International Bond	USD	7.300%	20/04/52	7,113	0.05
					7,743	0.05
South Korea						
11,652	Kookmin Bank	EUR	0.048%	19/10/26	10,766	0.07
10,486	Kookmin Bank	EUR	4.000%	13/04/27	10,601	0.07
17,478	Korea Housing Finance Corp.	EUR	4.082%	25/09/27	17,865	0.11
2,382	LG Electronics, Inc.	USD	5.625%	24/04/29	2,248	0.02
3,758	SK Hynix, Inc.	USD	5.500%	16/01/29	3,508	0.02
					44,988	0.29

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Spain						
5,826	Abertis Infraestructuras SA	EUR	1.625%	15/07/29	5,286	0.03
11,652	Atradius Credito Y Caucion Sa De Seguros Y Reaseguros	EUR	5.000%	17/04/34	11,653	0.07
11,652	Banco Bilbao Vizcaya Argentaria SA	EUR	4.375%	14/10/29	12,138	0.08
11,652	Banco de Sabadell SA	EUR	5.125%	10/11/28	12,156	0.08
3,141	Banco de Sabadell SA	EUR	2.500%	15/04/31	3,023	0.02
17,478	Banco de Sabadell SA	EUR	3.250%	05/06/34	17,371	0.11
4,712	Banco de Sabadell SA	EUR	5.125%	27/06/34	4,744	0.03
5,826	Banco Santander SA	EUR	0.200%	11/02/28	5,179	0.03
5,826	Banco Santander SA	EUR	3.125%	28/05/29	5,809	0.04
11,652	Banco Santander SA	EUR	0.125%	04/06/30	9,676	0.06
17,478	Banco Santander SA	EUR	4.875%	18/10/31	18,478	0.12
5,826	Banco Santander SA	EUR	5.750%	23/08/33	6,080	0.04
5,826	Bankinter SA	EUR	4.375%	03/05/30	5,990	0.04
11,652	CaixaBank SA	EUR	1.125%	27/03/26	11,182	0.07
11,652	CaixaBank SA	EUR	0.750%	10/07/26	11,303	0.07
11,652	CaixaBank SA	EUR	5.000%	19/07/29	12,138	0.08
11,652	CaixaBank SA	EUR	1.250%	18/06/31	10,997	0.07
5,826	CaixaBank SA	EUR	6.250%	23/02/33	6,135	0.04
17,478	CaixaBank SA	EUR	6.125%	30/05/34	18,518	0.12
11,652	Cellnex Finance Co. SA	EUR	2.250%	12/04/26	11,375	0.07
2,591	Iberdrola Finanzas SA	EUR	4.871%	Perp.	2,635	0.02
11,652	International Consolidated Airlines Group SA	EUR	3.750%	25/03/29	11,466	0.07
3,861	Lorca Telecom Bondco SA	EUR	4.000%	18/09/27	3,773	0.02
17,478	Red Electrica Financiaciones SAU	EUR	1.250%	13/03/27	16,603	0.11
5,826	Santander Consumer Finance SA	EUR	0.500%	14/11/26	5,422	0.03
17,478	Santander Consumer Finance SA	EUR	3.750%	17/01/29	17,556	0.11
107,196	Spain Government Bond *	EUR	4.650%	30/07/25	108,597	0.69
23,303	Spain Government Bond *	EUR	2.150%	31/10/25	22,977	0.15
60,589	Spain Government Bond *	EUR	1.950%	30/04/26	59,325	0.38
90,709	Spain Government Bond *	EUR	1.300%	31/10/26	87,164	0.56
90,301	Spain Government Bond *	EUR	1.500%	30/04/27	86,563	0.55
55,462	Spain Government Bond *	EUR	1.450%	31/10/27	52,737	0.34
158,406	Spain Government Bond *	EUR	1.400%	30/07/28	148,746	0.95
125,723	Spain Government Bond *	EUR	1.450%	30/04/29	117,005	0.75
101,953	Spain Government Bond *	EUR	0.500%	30/04/30	88,239	0.56
66,648	Spain Government Bond *	EUR	0.100%	30/04/31	54,458	0.35
37,868	Spain Government Bond *	EUR	0.500%	31/10/31	31,389	0.20
69,911	Spain Government Bond *	EUR	5.750%	30/07/32	82,460	0.53
75,736	Spain Government Bond *	EUR	3.150%	30/04/33	74,975	0.48
					1,271,321	8.12
Supranational						
174,777	European Investment Bank	EUR	0.625%	22/01/29	158,018	1.01
203,906	European Investment Bank	EUR	0.000%	09/09/30	170,663	1.09
145,647	European Stability Mechanism	EUR	0.500%	05/03/29	130,534	0.83
145,647	European Stability Mechanism	EUR	0.010%	04/03/30	123,903	0.79
126,422	European Union	EUR	2.000%	04/10/27	122,713	0.79
116,518	European Union	EUR	2.875%	04/04/28	116,362	0.74
107,197	European Union	EUR	0.000%	04/10/28	94,736	0.61
116,518	European Union	EUR	0.000%	04/10/30	97,293	0.62
134,578	European Union	EUR	0.000%	04/07/31	109,588	0.70
102,536	European Union	EUR	1.000%	06/07/32	88,098	0.56
					1,211,908	7.74
Sweden						
5,826	Sagax AB	EUR	4.375%	29/05/30	5,857	0.04
5,826	Sandvik AB	EUR	3.750%	27/09/29	5,910	0.04
8,739	Scania CV AB	EUR	2.250%	03/06/25	8,613	0.05
5,826	Skandinaviska Enskilda Banken AB	EUR	4.000%	09/11/26	5,866	0.04
17,477	Svenska Handelsbanken AB	EUR	3.375%	17/02/28	17,503	0.11
8,040	Telefonaktiebolaget LM Ericsson	EUR	1.000%	26/05/29	6,955	0.04
2,407	Verisure Holding AB	EUR	3.875%	15/07/26	2,381	0.02
1,963	Verisure Holding AB	EUR	7.125%	01/02/28	2,052	0.01
					55,137	0.35
Switzerland						
11,652	UBS AG	EUR	0.500%	31/03/31	9,497	0.06
29,129	UBS Group AG	EUR	1.000%	24/06/27	27,569	0.18
11,652	UBS Group AG	EUR	4.625%	17/03/28	11,909	0.08
11,652	UBS Group AG	EUR	4.375%	11/01/31	11,923	0.08

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BONDS						EUR %
Switzerland (continued)						
11,652	UBS Group AG	EUR	0.875%	03/11/31	9,493	0.06
11,652	UBS Group AG	EUR	4.125%	09/06/33	11,771	0.07
6,408	UBS Switzerland AG	EUR	3.304%	05/03/29	6,433	0.04
					88,595	0.57
Thailand						
1,661	Thaioil Treasury Center Co. Ltd.	USD	5.375%	20/11/48	1,411	0.01
6,012	Thaioil Treasury Center Co. Ltd.	USD	3.500%	17/10/49	3,808	0.02
					5,219	0.03
Ukraine						
2,067	Ukraine Government International Bond	USD	7.750%	01/09/26	602	0.01
432	Ukraine Government International Bond	USD	7.750%	01/09/28	124	0.00
1,926	Ukraine Government International Bond	USD	9.750%	01/11/30	577	0.00
21,979	Ukraine Government International Bond	USD	7.253%	15/03/35	5,934	0.04
					7,237	0.05
United Arab Emirates						
2,330	Abu Dhabi Crude Oil Pipeline LLC	USD	4.600%	02/11/47	1,952	0.01
2,687	Emirate of Dubai Government International Bond	USD	3.900%	09/09/50	1,849	0.01
1,371	Mashreqbank PSC	USD	7.125%	Perp.	1,316	0.01
7,134	Sweihan PV Power Co. PJSC	USD	3.625%	31/01/49	5,341	0.04
					10,458	0.07
United Kingdom						
4,772	Anglo American Capital PLC	USD	5.750%	05/04/34	4,455	0.03
5,826	Barclays PLC	EUR	0.577%	09/08/29	5,108	0.03
10,487	Barclays PLC	EUR	5.262%	29/01/34	11,219	0.07
5,826	Barclays PLC	EUR	4.347%	08/05/35	5,839	0.04
5,826	Barclays PLC	EUR	4.973%	31/05/36	5,855	0.04
4,959	BP Capital Markets PLC	USD	6.450%	Perp.	4,765	0.03
11,652	British Telecommunications PLC	EUR	2.125%	26/09/28	11,020	0.07
16,254	British Telecommunications PLC	EUR	3.750%	13/05/31	16,318	0.10
8,622	BUPA Finance PLC	EUR	5.000%	12/10/30	9,046	0.06
11,652	Coca-Cola Europacific Partners PLC	EUR	1.500%	08/11/27	10,930	0.07
11,652	Coca-Cola Europacific Partners PLC	EUR	1.125%	12/04/29	10,460	0.07
10,370	Compass Group PLC	EUR	3.250%	06/02/31	10,217	0.07
714	Fresnillo PLC	USD	4.250%	02/10/50	492	0.00
11,652	Informa PLC	EUR	1.250%	22/04/28	10,674	0.07
11,652	Lloyds Bank Corporate Markets PLC	EUR	4.125%	30/05/27	11,844	0.08
29,129	Lloyds Bank PLC	EUR	0.125%	18/06/26	27,334	0.17
5,826	Lloyds Banking Group PLC	EUR	3.875%	14/05/32	5,815	0.04
9,671	Motability Operations Group PLC	EUR	3.625%	24/07/29	9,660	0.06
9,787	Motability Operations Group PLC	EUR	3.875%	24/01/34	9,692	0.06
15,322	Motability Operations Group PLC	EUR	4.250%	17/06/35	15,519	0.10
17,478	National Grid Electricity Distribution East Midlands PLC	EUR	3.530%	20/09/28	17,392	0.11
5,826	Nationwide Building Society	EUR	0.625%	25/03/27	5,426	0.03
5,826	Nationwide Building Society	EUR	2.000%	25/07/29	5,818	0.04
6,292	NatWest Group PLC	EUR	0.780%	26/02/30	5,473	0.04
5,826	NatWest Markets PLC	EUR	0.125%	12/11/25	5,557	0.04
5,826	Santander UK PLC	EUR	0.050%	12/01/27	5,364	0.03
23,304	SSE PLC	EUR	1.750%	16/04/30	21,060	0.13
17,478	Tesco Corporate Treasury Services PLC	EUR	0.875%	29/05/26	16,625	0.11
11,074	Tullow Oil PLC	USD	7.000%	01/03/25	9,961	0.06
7,853	Virgin Media Secured Finance PLC *	USD	4.500%	15/08/30	6,219	0.04
5,644	Vmed O2 UK Financing I PLC *	USD	4.750%	15/07/31	4,448	0.03
4,712	Vmed O2 UK Financing I PLC	USD	7.750%	15/04/32	4,294	0.03
11,775	Vodafone Group PLC	USD	6.250%	03/10/78	10,978	0.07

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Nominal	Transferable	Currency	Coupon	Maturity	Market	% of	
	securities and money market			Date	Value	Net	
	instruments admitted to an					Assets	
	official stock exchange listing						
BONDS						EUR	%
United Kingdom (continued)							
7,553	Vodafone Group PLC	USD	3.250%	04/06/81	6,906	0.04	
8,098	WPP Finance 2013	EUR	4.000%	12/09/33	8,003	0.05	
					329,786	2.11	
United States							
19,342	American Tower Corp.	EUR	0.450%	15/01/27	17,870	0.11	
15,264	American Tower Corp.	EUR	4.125%	16/05/27	15,416	0.10	
1,963	Aramark Services, Inc. *	USD	5.000%	01/04/25	1,821	0.01	
17,478	AT&T, Inc.	EUR	1.800%	05/09/26	16,869	0.11	
11,652	AT&T, Inc.	EUR	0.800%	04/03/30	10,021	0.06	
2,558	Avantor Funding, Inc.	EUR	2.625%	01/11/25	2,507	0.02	
17,478	Bank of America Corp.	EUR	4.134%	12/06/28	17,841	0.11	
5,826	Bank of America Corp.	EUR	0.583%	24/08/28	5,299	0.03	
10,487	BMW US Capital LLC	EUR	3.375%	02/02/34	10,262	0.07	
5,376	Catalent Pharma Solutions, Inc.	EUR	2.375%	01/03/28	5,157	0.03	
2,356	CCO Holdings LLC / CCO Holdings Capital Corp. *	USD	5.500%	01/05/26	2,179	0.01	
10,210	CCO Holdings LLC / CCO Holdings Capital Corp. *	USD	4.750%	01/03/30	8,257	0.05	
1,963	CCO Holdings LLC / CCO Holdings Capital Corp. *	USD	4.500%	15/08/30	1,552	0.01	
5,826	Celanese US Holdings LLC	EUR	1.250%	11/02/25	5,729	0.04	
6,338	Chart Industries, Inc. *	USD	7.500%	01/01/30	6,119	0.04	
2,749	Charter Communications Operating LLC / Charter Communications Operating Capital	USD	6.100%	01/06/29	2,577	0.02	
3,534	Charter Communications Operating LLC / Charter Communications Operating Capital	USD	6.550%	01/06/34	3,310	0.02	
23,304	Citigroup, Inc.	EUR	1.500%	24/07/26	22,754	0.15	
11,827	Citigroup, Inc.	EUR	0.500%	08/10/27	11,035	0.07	
13,163	Coty, Inc. *	USD	5.000%	15/04/26	12,130	0.08	
5,331	Darling Ingredients, Inc. *	USD	6.000%	15/06/30	4,894	0.03	
8,156	Ford Motor Credit Co. LLC	EUR	4.867%	03/08/27	8,371	0.05	
5,890	Frontier Communications Holdings LLC *	USD	8.625%	15/03/31	5,686	0.04	
8,643	Gabon Blue Bond Master Trust Series 2	USD	6.097%	01/08/38	8,068	0.05	
9,031	Gen Digital, Inc. *	USD	6.750%	30/09/27	8,542	0.06	
5,497	Hilton Domestic Operating Co., Inc.	USD	6.125%	01/04/32	5,162	0.03	
12,018	Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Escrow *	USD	6.625%	15/01/32	11,274	0.07	
29,129	International Business Machines Corp.	EUR	1.750%	31/01/31	26,260	0.17	
6,675	IQVIA, Inc. *	USD	5.000%	15/10/26	6,117	0.04	
11,652	JPMorgan Chase & Co.	EUR	1.638%	18/05/28	11,048	0.07	
17,478	JPMorgan Chase & Co.	EUR	1.963%	23/03/30	16,188	0.10	
40,781	JPMorgan Chase & Co.	EUR	4.457%	13/11/31	42,451	0.27	
3,534	Kinetik Holdings LP *	USD	6.625%	15/12/28	3,352	0.02	
6,583	MassMutual Global Funding II	EUR	3.750%	19/01/30	6,650	0.04	
4,781	Medline Borrower LP / Medline Co-Issuer, Inc.	USD	6.250%	01/04/29	4,520	0.03	
14,157	Metropolitan Life Global Funding I	EUR	3.750%	07/12/31	14,429	0.09	
13,691	Metropolitan Life Global Funding I	EUR	3.625%	26/03/34	13,656	0.09	
17,478	Morgan Stanley	EUR	1.342%	23/10/26	16,963	0.11	
5,826	Morgan Stanley	EUR	0.406%	29/10/27	5,412	0.04	
17,594	Morgan Stanley	EUR	4.813%	25/10/28	18,237	0.12	
17,478	Morgan Stanley	EUR	4.656%	02/03/29	18,031	0.12	
5,826	Morgan Stanley	EUR	0.495%	26/10/29	5,095	0.03	
37,519	Morgan Stanley	EUR	3.790%	21/03/30	37,566	0.24	
12,234	Morgan Stanley	EUR	3.955%	21/03/35	12,169	0.08	
10,021	New York Life Global Funding	EUR	3.450%	30/01/31	10,038	0.06	
9,844	NextEra Energy Operating Partners LP	USD	7.250%	15/01/29	9,428	0.06	
2,435	NextEra Energy Operating Partners LP *	USD	3.875%	15/10/26	2,163	0.01	
4,712	Novelis Corp. *	USD	3.250%	15/11/26	4,141	0.03	

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Nominal	Transferable	Currency	Coupon	Maturity	Market	% of	
	securities and money market			Date	Value	Net	
	instruments admitted to an					Assets	
	official stock exchange listing						
BONDS						EUR	%
United States (continued)							
9,032	Organon & Co. / Organon Foreign Debt Co.-Issuer BV *	USD	6.750%	15/05/34	8,425	0.05	
3,013	Organon & Co. / Organon Foreign Debt Co.-Issuer BV	USD	7.875%	15/05/34	2,892	0.02	
7,853	Owens-Brockway Glass Container, Inc. *	USD	7.250%	15/05/31	7,322	0.05	
1,963	Owens-Brockway Glass Container, Inc. *	USD	7.375%	01/06/32	1,836	0.01	
7,775	Park Intermediate Holdings LLC / PK Domestic Property LLC/PK Finance Co.-Issuer *	USD	7.000%	01/02/30	7,346	0.05	
22,138	Parker-Hannifin Corp.	EUR	1.125%	01/03/25	21,725	0.14	
13,400	PepsiCo, Inc.	EUR	0.500%	06/05/28	12,106	0.08	
5,989	PRA Health Sciences, Inc. *	USD	2.875%	15/07/26	5,318	0.03	
5,105	Prime Security Services Borrower LLC / Prime Finance, Inc. *	USD	5.750%	15/04/26	4,731	0.03	
8,560	Star Parent, Inc. *	USD	9.000%	01/10/30	8,407	0.05	
3,534	Summit Materials LLC / Summit Materials Finance Corp. *	USD	7.250%	15/01/31	3,419	0.02	
4,634	Tenet Healthcare Corp.	USD	5.125%	01/11/27	4,235	0.03	
11,652	Thermo Fisher Scientific, Inc.	EUR	1.950%	24/07/29	10,925	0.07	
10,685	United Rentals North America, Inc. *	USD	6.000%	15/12/29	10,025	0.06	
28,184	United States Treasury Bills	USD	0.000%	23/07/24	26,213	0.17	
28,184	United States Treasury Bills	USD	0.000%	20/08/24	26,105	0.17	
14,273	Verizon Communications, Inc.	EUR	0.375%	22/03/29	12,402	0.08	
5,826	Verizon Communications, Inc.	EUR	1.250%	08/04/30	5,148	0.03	
6,816	Verizon Communications, Inc.	EUR	1.125%	19/09/35	5,177	0.03	
7,803	WESCO Distribution, Inc.	USD	6.625%	15/03/32	7,368	0.05	
4,411	Xerox Holdings Corp.	USD	8.875%	30/11/29	3,929	0.03	
5,109	Zebra Technologies Corp.	USD	6.500%	01/06/32	4,830	0.03	
					714,500	4.57	
Uruguay							
501	Uruguay Government International Bond	USD	4.375%	23/01/31	456	0.00	
5,769	Uruguay Government International Bond	USD	5.750%	28/10/34	5,649	0.04	
5,629	Uruguay Government International Bond	USD	5.100%	18/06/50	5,003	0.03	
3,344	Uruguay Government International Bond	USD	4.975%	20/04/55	2,863	0.02	
					13,971	0.09	
Uzbekistan							
6,134	Ipoteka-Bank ATIB	USD	5.500%	19/11/25	5,556	0.04	
1,879	National Bank of Uzbekistan	USD	8.500%	05/07/29	1,734	0.01	
					7,290	0.05	

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



Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Defensief as
at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Australia				
48	Ampol Ltd.	AUD	978	0.01
122	ANZ Group Holdings Ltd.	AUD	2,148	0.01
142	APA Group	AUD	708	0.01
7	ASX Ltd.	AUD	254	0.00
3	Atlassian Corp. Ltd. Class A	USD	446	0.00
122	Aurizon Holdings Ltd.	AUD	277	0.00
55	Brambles Ltd.	AUD	496	0.00
10	carsales.com Ltd.	AUD	212	0.00
1	Cochlear Ltd.	AUD	190	0.00
51	Coles Group Ltd.	AUD	543	0.00
47	Commonwealth Bank of Australia	AUD	3,766	0.02
26	Computershare Ltd.	AUD	426	0.00
15	CSL Ltd.	AUD	2,761	0.02
44	Endeavour Group Ltd.	AUD	138	0.00
134	Fortescue Ltd.	AUD	1,788	0.01
42	Goodman Group	AUD	906	0.01
101	Insurance Australia Group Ltd.	AUD	451	0.00
7	Macquarie Group Ltd.	AUD	930	0.01
20	Medibank Pvt Ltd.	AUD	47	0.00
35	Mineral Resources Ltd.	AUD	1,176	0.01
101	National Australia Bank Ltd.	AUD	2,271	0.02
544	Pilbara Minerals Ltd.	AUD	1,041	0.01
46	QBE Insurance Group Ltd.	AUD	503	0.00
0	REA Group Ltd.	AUD	36	0.00
13	Reece Ltd.	AUD	198	0.00
6	Seven Group Holdings Ltd.	AUD	141	0.00
10	Sonic Healthcare Ltd.	AUD	161	0.00
31	Suncorp Group Ltd.	AUD	332	0.00
314	Telstra Group Ltd.	AUD	710	0.01
168	Transurban Group	AUD	1,296	0.01
27	Treasury Wine Estates Ltd.	AUD	211	0.00
113	Vicinity Centres Ltd.	AUD	130	0.00
23	Washington H Soul Pattinson & Co. Ltd.	AUD	462	0.00
39	Wesfarmers Ltd.	AUD	1,573	0.01
1	WiseTech Global Ltd.	AUD	90	0.00
47	Woolworths Group Ltd.	AUD	982	0.01
			28,778	0.18
Austria				
45	Erste Group Bank AG	EUR	1,998	0.01
102	Verbund AG	EUR	7,482	0.05
			9,480	0.06
Belgium				
20	Ageas SA/NV	EUR	841	0.00
180	Anheuser-Busch InBev SA/NV	EUR	9,735	0.06
2	D'ieren Group	EUR	297	0.00
15	Groupe Bruxelles Lambert NV	EUR	1,017	0.01
38	KBC Group NV	EUR	2,526	0.02
0	Lotus Bakeries NV	EUR	1,175	0.01
1	Sofina SA	EUR	302	0.00
12	UCB SA	EUR	1,696	0.01
			17,589	0.11
Bermuda				
17	Arch Capital Group Ltd.	USD	1,623	0.01
4	Everest Group Ltd.	USD	1,411	0.01
			3,034	0.02
Canada				
37	Agnico Eagle Mines Ltd.	CAD	2,261	0.01
39	Bank of Montreal	CAD	3,067	0.02
34	Bank of Nova Scotia	CAD	1,451	0.01
37	Brookfield Corp.	CAD	1,448	0.01
5	BRP, Inc.	CAD	320	0.00
16	CAE, Inc.	CAD	277	0.00
172	Cameco Corp.	CAD	7,909	0.05
8	Canadian Imperial Bank of Commerce	CAD	355	0.00
58	Canadian National Railway Co.	CAD	6,404	0.04
39	Canadian Pacific Kansas City Ltd.	CAD	2,826	0.02
2	CCL Industries, Inc. Class B	CAD	79	0.00
1	CGI, Inc.	CAD	115	0.00
10	Dollarama, Inc.	CAD	803	0.01
54	Great-West Lifeco, Inc.	CAD	1,461	0.01
133	Ivanhoe Mines Ltd. Class A	CAD	1,600	0.01
1	Loblaw Cos. Ltd.	CAD	118	0.00
5	Lululemon Athletica, Inc.	USD	1,421	0.01
61	Manulife Financial Corp.	CAD	1,523	0.01
9	Metro, Inc.	CAD	468	0.00
21	Open Text Corp.	CAD	571	0.00

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Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Defensief as
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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Canada (continued)				
202	Parkland Corp.	CAD	5,284	0.03
9	Rogers Communications, Inc. Class B	CAD	317	0.00
70	Royal Bank of Canada	CAD	6,990	0.05
9	Saputo, Inc.	CAD	190	0.00
1	Shopify, Inc.	CAD	78	0.00
80	Sun Life Financial, Inc.	CAD	3,652	0.02
0	TFI International, Inc.	CAD	33	0.00
10	Toromont Industries Ltd.	CAD	782	0.01
141	Toronto-Dominion Bank	CAD	7,205	0.05
21	West Fraser Timber Co. Ltd.	CAD	1,514	0.01
16	Wheaton Precious Metals Corp.	CAD	784	0.01
			61,306	0.39
Denmark				
20	Carlsberg AS Class B	DKK	2,166	0.02
19	Coloplast A/S Class B	DKK	2,155	0.01
6	Demant A/S	DKK	240	0.00
29	DSV A/S	DKK	4,158	0.03
7	Genmab A/S	DKK	1,635	0.01
488	Novo Nordisk A/S Class B	DKK	65,834	0.42
118	Novozymes AS Class B	DKK	6,753	0.04
13	Pandora A/S	DKK	1,853	0.01
260	Vestas Wind Systems A/S	DKK	5,617	0.04
			90,411	0.58
Finland				
11	Elisa Oyj	EUR	461	0.00
51	Kesko Oyj Class B	EUR	828	0.01
90	Kone Oyj Class B	EUR	4,154	0.03
114	Metso Oyj Corp.	EUR	1,130	0.01
1,182	Nokia Oyj	EUR	4,204	0.03
754	Nordea Bank Abp	EUR	8,382	0.05
6	Orion Oyj Class B	EUR	250	0.00
58	Sampo Oyj Class A	EUR	2,331	0.01
			21,740	0.14
France				
13	Aeroports de Paris SA	EUR	1,431	0.01
59	Alstom SA	EUR	928	0.01
5	Amundi SA *	EUR	283	0.00
287	AXA SA	EUR	8,769	0.06
3	BioMerieux	EUR	259	0.00
171	BNP Paribas SA	EUR	10,156	0.06
280	Bolloré SE	EUR	1,537	0.01
33	Bureau Veritas SA	EUR	854	0.01
24	Capgemini SE	EUR	4,429	0.03
64	Carrefour SA	EUR	839	0.00
218	Credit Agricole SA	EUR	2,780	0.02
103	Danone SA	EUR	5,871	0.04
96	Dassault Systemes SE	EUR	3,407	0.02
34	Edenred SE	EUR	1,341	0.01
8	Eiffage SA	EUR	689	0.00
59	EssilorLuxottica SA	EUR	11,866	0.08
51	Getlink SE	EUR	787	0.00
8	Hermes International SCA	EUR	16,587	0.11
6	Ipsen SA	EUR	662	0.00
11	Kering SA	EUR	3,645	0.02
116	Legrand SA	EUR	10,769	0.07
40	L'Oreal SA	EUR	16,581	0.11
46	LVMH Moët Hennessy Louis Vuitton SE	EUR	33,143	0.21
516	Orange SA	EUR	4,825	0.03
30	Pernod Ricard SA	EUR	3,807	0.02
42	Publicis Groupe SA	EUR	4,141	0.03
72	Renault SA	EUR	3,440	0.02
175	Rexel SA	EUR	4,223	0.03
188	Sanofi SA	EUR	16,930	0.11
1	Sartorius Stedim Biotech	EUR	203	0.00
115	Schneider Electric SE	EUR	25,745	0.16
3	SEB SA	EUR	313	0.00
128	Société Générale SA	EUR	2,807	0.02
23	Sodexo SA	EUR	1,967	0.01
137	Vinci SA	EUR	13,462	0.09
186	Vivendi SE	EUR	1,817	0.01
			221,293	1.41
Germany				
25	adidas AG	EUR	5,583	0.04
84	Allianz SE	EUR	21,884	0.14
81	Bayerische Motoren Werke AG	EUR	7,149	0.05
41	Bayerische Motoren Werke AG—Preferred	EUR	3,358	0.02

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Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Defensief as
at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Germany (continued)				
		EUR		%
10	Bechtle AG	EUR	453	0.00
13	Beiersdorf AG	EUR	1,786	0.01
69	Brenntag SE	EUR	4,342	0.03
4	Carl Zeiss Meditec AG Class BR	EUR	233	0.00
129	Commerzbank AG	EUR	1,828	0.01
5	CTS Eventim AG & Co. KGaA	EUR	369	0.00
186	Daimler Truck Holding AG	EUR	6,909	0.04
24	Delivery Hero SE *	EUR	539	0.00
26	Deutsche Boerse AG	EUR	5,022	0.03
820	Deutsche Telekom AG	EUR	19,261	0.12
15	Dr Ing hc F Porsche AG—Preferred *	EUR	1,034	0.01
38	Fresenius Medical Care AG	EUR	1,370	0.01
90	Fresenius SE & Co. KGaA	EUR	2,512	0.02
28	GEA Group AG	EUR	1,099	0.01
11	Hannover Rueck SE	EUR	2,613	0.02
12	Henkel AG & Co. KGaA	EUR	863	0.01
46	Henkel AG & Co. KGaA—Preferred	EUR	3,810	0.02
276	Infineon Technologies AG	EUR	9,467	0.06
11	Knorr-Bremse AG	EUR	776	0.00
7	LEG Immobilien SE	EUR	505	0.00
221	Mercedes-Benz Group AG	EUR	14,292	0.09
18	Merck KGaA	EUR	2,843	0.02
22	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	10,248	0.07
7	Nemetschek SE	EUR	643	0.00
7	Puma SE	EUR	285	0.00
1	Rational AG	EUR	854	0.01
187	SAP SE	EUR	35,492	0.23
4	Sartorius AG—Preferred	EUR	857	0.01
11	Scout24 SE *	EUR	809	0.00
150	Siemens AG	EUR	25,951	0.17
42	Siemens Healthineers AG *	EUR	2,256	0.01
63	Symrise AG	EUR	7,193	0.05
9	Talanx AG	EUR	683	0.00
113	Vonovia SE	EUR	2,988	0.02
41	Zalando SE *	EUR	892	0.01
			209,051	1.34
Hong Kong				
314	AIA Group Ltd.	HKD	1,990	0.02
132	BOC Hong Kong Holdings Ltd.	HKD	379	0.00
66	CK Asset Holdings Ltd.	HKD	232	0.00
2	Futu Holdings Ltd. ADR	USD	122	0.00
26	Hang Seng Bank Ltd.	HKD	314	0.00
51	Henderson Land Development Co. Ltd.	HKD	129	0.00
189	HKT Trust & HKT Ltd.	HKD	198	0.00
576	Hong Kong & China Gas Co. Ltd.	HKD	409	0.00
35	Hong Kong Exchanges & Clearing Ltd.	HKD	1,056	0.01
32	Hongkong Land Holdings Ltd.	USD	98	0.00
10	Jardine Matheson Holdings Ltd.	USD	340	0.00
120	MTR Corp. Ltd.	HKD	352	0.00
1,513	Peace Mark Holdings Ltd. **	HKD	0	0.00
86	Power Assets Holdings Ltd.	HKD	431	0.01
887	Prudential PLC	GBP	7,513	0.05
116	Sino Land Co. Ltd.	HKD	112	0.00
42	Sun Hung Kai Properties Ltd.	HKD	341	0.00
13	Swire Pacific Ltd. Class A	HKD	103	0.00
66	Swire Properties Ltd.	HKD	98	0.00
45	Technronic Industries Co. Ltd.	HKD	477	0.01
28	Wharf Holdings Ltd.	HKD	74	0.00
53	Wharf Real Estate Investment Co. Ltd.	HKD	131	0.00
			14,899	0.10
Ireland				
18	Accenture PLC Class A	USD	5,198	0.03
52	AerCap Holdings NV	USD	4,528	0.03
488	AIB Group PLC	EUR	2,408	0.02
37	Aptiv PLC	USD	2,400	0.02
158	Bank of Ireland Group PLC	EUR	1,547	0.01
19	DCC PLC	GBP	1,211	0.01
180	Experian PLC	GBP	7,840	0.05
19	James Hardie Industries PLC CDI	AUD	558	0.00
29	Kerry Group PLC Class A	EUR	2,193	0.01
53	Kingspan Group PLC	EUR	4,181	0.03
40	Medtronic PLC	USD	2,963	0.02
6	Trane Technologies PLC	USD	1,907	0.01
			36,934	0.24

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Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Defensief as
at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Italy				
		EUR		%
27	Amplifon SpA	EUR	888	0.01
201	Assicurazioni Generali SpA	EUR	4,679	0.03
185	Banco BPM SpA	EUR	1,113	0.01
130	Davide Campari-Milano NV	EUR	1,144	0.01
21	Ferrari NV	EUR	8,192	0.05
37	FinecoBank Banca Fineco SpA	EUR	509	0.00
2,461	Intesa Sanpaolo SpA	EUR	8,540	0.05
89	Mediobanca Banca di Credito Finanziario SpA	EUR	1,226	0.01
31	Moncler SpA	EUR	1,797	0.01
72	Poste Italiane SpA *	EUR	857	0.01
10	Recordati Industria Chimica e Farmaceutica SpA	EUR	484	0.00
2,636	Snam SpA	EUR	10,889	0.07
1,220	Telecom Italia SpA	EUR	273	0.00
363	UniCredit SpA	EUR	12,569	0.08
			53,160	0.34
Japan				
22	Advantest Corp.	JPY	810	0.01
22	Aeon Co. Ltd.	JPY	440	0.00
23	Ajinomoto Co., Inc.	JPY	749	0.01
17	Asahi Group Holdings Ltd.	JPY	573	0.00
35	Asics Corp.	JPY	502	0.00
44	Astellas Pharma, Inc.	JPY	410	0.00
19	Bandai Namco Holdings, Inc.	JPY	341	0.00
9	Brother Industries Ltd.	JPY	142	0.00
38	Canon, Inc.	JPY	959	0.01
14	Capcom Co. Ltd.	JPY	245	0.00
40	Central Japan Railway Co.	JPY	799	0.01
24	Chiba Bank Ltd.	JPY	201	0.00
16	Chugai Pharmaceutical Co. Ltd.	JPY	544	0.00
51	Concordia Financial Group Ltd.	JPY	279	0.00
11	Dai Nippon Printing Co. Ltd.	JPY	354	0.00
17	Daijifuku Co. Ltd.	JPY	298	0.00
20	Dai-ichi Life Holdings, Inc.	JPY	496	0.00
52	Daiichi Sankyo Co. Ltd.	JPY	1,674	0.01
0	Daito Trust Construction Co. Ltd.	JPY	32	0.00
30	Daiwa House Industry Co. Ltd.	JPY	718	0.01
77	Daiwa Securities Group, Inc.	JPY	549	0.00
109	Denso Corp.	JPY	1,574	0.01
3	Disco Corp.	JPY	998	0.01
34	East Japan Railway Co.	JPY	518	0.00
5	Eisai Co. Ltd.	JPY	197	0.00
23	FANUC Corp.	JPY	581	0.00
5	Fast Retailing Co. Ltd.	JPY	1,171	0.01
10	Fuji Electric Co. Ltd.	JPY	528	0.00
53	Fujifilm Holdings Corp.	JPY	1,158	0.01
54	Fujitsu Ltd.	JPY	782	0.01
1	Hikari Tsushin, Inc.	JPY	144	0.00
20	Hitachi Construction Machinery Co. Ltd.	JPY	489	0.00
163	Hitachi Ltd.	JPY	3,395	0.02
261	Honda Motor Co. Ltd.	JPY	2,602	0.02
8	Hoshizaki Corp.	JPY	226	0.00
10	Hoya Corp.	JPY	1,080	0.01
4	Ibiden Co. Ltd.	JPY	151	0.00
76	Isuzu Motors Ltd.	JPY	935	0.01
64	ITOCHEU Corp.	JPY	2,917	0.02
9	Japan Exchange Group, Inc.	JPY	202	0.00
32	Japan Post Bank Co. Ltd.	JPY	282	0.00
28	Kajima Corp.	JPY	455	0.00
14	Kao Corp.	JPY	515	0.00
45	KDDI Corp.	JPY	1,117	0.01
4	Keisei Electric Railway Co. Ltd.	JPY	115	0.00
5	Keyence Corp.	JPY	2,172	0.02
31	Kikkoman Corp.	JPY	337	0.00
38	Kirin Holdings Co. Ltd.	JPY	457	0.00
10	Koito Manufacturing Co. Ltd.	JPY	126	0.00
60	Kubota Corp.	JPY	784	0.01
28	Kyocera Corp.	JPY	296	0.00
2	Lasertec Corp.	JPY	486	0.00
38	LY Corp.	JPY	86	0.00
8	Makita Corp.	JPY	210	0.00
7	MatsukiyoCocokara & Co.	JPY	91	0.00
59	Mazda Motor Corp.	JPY	533	0.00
9	MEIJI Holdings Co. Ltd.	JPY	180	0.00
17	Minebea Mitsumi, Inc.	JPY	320	0.00
36	Mitsubishi Estate Co. Ltd.	JPY	526	0.00

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AAF Verzekeringen Beleggingsfonds Defensief as
at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Japan (continued)				
		EUR		%
63	Mitsubishi HC Capital, Inc.	JPY	387	0.00
334	Mitsubishi UFJ Financial Group, Inc.	JPY	3,347	0.02
130	Mitsui & Co. Ltd.	JPY	2,747	0.02
108	Mitsui Fudosan Co. Ltd.	JPY	917	0.01
62	Mizuho Financial Group, Inc.	JPY	1,215	0.01
47	MS&AD Insurance Group Holdings, Inc.	JPY	967	0.01
43	Murata Manufacturing Co. Ltd.	JPY	821	0.01
10	NEC Corp.	JPY	765	0.01
6	Nexon Co. Ltd.	JPY	100	0.00
11	Nidec Corp.	JPY	442	0.00
32	Nintendo Co. Ltd.	JPY	1,581	0.01
0	Nippon Building Fund, Inc.	JPY	91	0.00
13	Nippon Express, Inc.	JPY	564	0.00
78	Nippon Paint Holdings Co. Ltd.	JPY	472	0.00
0	Nippon Prologis, Inc.	JPY	19	0.00
916	Nippon Telegraph & Telephone Corp.	JPY	806	0.01
17	Nissan Chemical Corp.	JPY	500	0.00
242	Nissan Motor Co. Ltd.	JPY	767	0.01
8	Nissin Foods Holdings Co. Ltd.	JPY	200	0.00
1	Nitori Holdings Co. Ltd.	JPY	98	0.00
11	Nitto Denko Corp.	JPY	795	0.01
109	Nomura Holdings, Inc.	JPY	585	0.00
9	Nomura Real Estate Holdings, Inc.	JPY	206	0.00
0	Nomura Real Estate Master Fund, Inc.	JPY	113	0.00
8	Nomura Research Institute Ltd.	JPY	200	0.00
26	NTT Data Group Corp.	JPY	355	0.00
55	Obayashi Corp.	JPY	613	0.01
33	Olympus Corp.	JPY	489	0.00
3	Omron Corp.	JPY	85	0.00
28	Oriental Land Co. Ltd.	JPY	724	0.01
46	ORIX Corp.	JPY	954	0.01
4	Otsuka Corp.	JPY	77	0.00
17	Otsuka Holdings Co. Ltd.	JPY	671	0.01
14	Pan Pacific International Holdings Corp.	JPY	301	0.00
98	Panasonic Holdings Corp.	JPY	751	0.01
20	Rakuten Group, Inc.	JPY	96	0.00
40	Recruit Holdings Co. Ltd.	JPY	2,012	0.01
45	Renesas Electronics Corp.	JPY	793	0.01
46	Resona Holdings, Inc.	JPY	287	0.00
6	SBI Holdings, Inc.	JPY	145	0.00
4	SCREEN Holdings Co. Ltd.	JPY	363	0.00
2	SCSK Corp.	JPY	37	0.00
7	Secom Co. Ltd.	JPY	375	0.00
14	Seiko Epson Corp.	JPY	207	0.00
19	Sekisui Chemical Co. Ltd.	JPY	244	0.00
24	Sekisui House Ltd.	JPY	494	0.00
72	Seven & i Holdings Co. Ltd.	JPY	820	0.01
24	SG Holdings Co. Ltd.	JPY	204	0.00
5	Shimadzu Corp.	JPY	120	0.00
2	Shimano, Inc.	JPY	335	0.00
72	Shin-Etsu Chemical Co. Ltd.	JPY	2,611	0.02
6	Shionogi & Co. Ltd.	JPY	236	0.00
6	Shiseido Co. Ltd.	JPY	159	0.00
17	Shizuoka Financial Group, Inc.	JPY	152	0.00
2	SMC Corp.	JPY	1,102	0.01
107	SoftBank Corp.	JPY	1,223	0.01
27	SoftBank Group Corp.	JPY	1,619	0.01
30	Sompo Holdings, Inc.	JPY	598	0.00
34	Sony Group Corp.	JPY	2,677	0.02
1	SUMCO Corp.	JPY	16	0.00
77	Sumitomo Electric Industries Ltd.	JPY	1,115	0.01
36	Sumitomo Mitsui Financial Group, Inc.	JPY	2,208	0.02
14	Sumitomo Mitsui Trust Holdings, Inc.	JPY	293	0.00
12	Sumitomo Realty & Development Co. Ltd.	JPY	341	0.00
8	Suntory Beverage & Food Ltd.	JPY	275	0.00
83	Suzuki Motor Corp.	JPY	896	0.01
8	Systemex Corp.	JPY	122	0.00
5	T&D Holdings, Inc.	JPY	86	0.00
6	Taisei Corp.	JPY	200	0.00
49	Takeda Pharmaceutical Co. Ltd.	JPY	1,192	0.01
38	Terumo Corp.	JPY	585	0.00
4	TIS, Inc.	JPY	78	0.00
61	Tokio Marine Holdings, Inc.	JPY	2,120	0.01
14	Tokyo Electron Ltd.	JPY	2,821	0.02
12	Tokyu Corp.	JPY	123	0.00
8	Toyota Industries Corp.	JPY	640	0.01
4	Trend Micro, Inc.	JPY	170	0.00
9	Unicharm Corp.	JPY	263	0.00

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

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Defensief as
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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Japan (continued)				
		EUR		%
16	West Japan Railway Co.	JPY	271	0.00
8	Yakult Honsha Co. Ltd.	JPY	136	0.00
73	Yamaha Motor Co. Ltd.	JPY	629	0.01
9	Yaskawa Electric Corp.	JPY	300	0.00
10	Yokogawa Electric Corp.	JPY	232	0.00
4	Zensho Holdings Co. Ltd.	JPY	142	0.00
			95,739	0.61
Jordan				
30	Hikma Pharmaceuticals PLC	GBP	672	0.00
			672	0.00
Luxembourg				
23	Eurofins Scientific SE	EUR	1,053	0.01
			1,053	0.01
Netherlands				
44	ABN AMRO Bank NV CVA *	EUR	668	0.00
2	Adyen NV *	EUR	2,703	0.02
230	Aegon Ltd.	EUR	1,325	0.01
107	Akzo Nobel NV	EUR	6,068	0.04
9	Argenx SE	EUR	3,829	0.02
9	ASM International NV	EUR	6,411	0.04
60	ASML Holding NV	EUR	57,474	0.37
9	BE Semiconductor Industries NV	EUR	1,339	0.01
11	EXOR NV (traded in Italy)	EUR	1,069	0.01
34	EXOR NV (traded in Netherlands)	EUR	3,329	0.02
158	Ferrovial SE	EUR	5,746	0.04
27	Heineken Holding NV	EUR	2,006	0.01
49	Heineken NV	EUR	4,465	0.03
9	IMCD NV	EUR	1,130	0.01
472	ING Groep NV	EUR	7,535	0.05
0	JDE Peet's NV	EUR	7	0.00
369	Koninklijke KPN NV	EUR	1,322	0.01
135	Koninklijke Philips NV	EUR	3,185	0.02
35	NN Group NV	EUR	1,531	0.01
10	NXP Semiconductors NV	USD	2,393	0.01
209	Prosus NV	EUR	6,969	0.04
29	QIAGEN NV	EUR	1,109	0.01
10	Randstad NV	EUR	406	0.00
58	Stellantis NV (traded in France)	EUR	1,068	0.01
304	Stellantis NV (traded in Italy)	EUR	5,613	0.03
39	Wolters Kluwer NV	EUR	6,050	0.04
			134,750	0.86
New Zealand				
49	Auckland International Airport Ltd.	NZD	214	0.00
15	Fisher & Paykel Healthcare Corp. Ltd.	NZD	250	0.01
26	Mercury NZ Ltd.	NZD	95	0.00
65	Meridian Energy Ltd.	NZD	233	0.00
78	Spark New Zealand Ltd.	NZD	184	0.00
2	Xero Ltd.	AUD	198	0.00
			1,174	0.01
Norway				
1,697	Aker BP ASA	NOK	40,494	0.26
142	DNB Bank ASA	NOK	2,608	0.02
24	Mowi ASA	NOK	371	0.00
2	Salmar ASA	NOK	89	0.00
84	Telenor ASA	NOK	895	0.00
			44,457	0.28
Portugal				
91	Jeronimo Martins SGPS SA	EUR	1,665	0.01
			1,665	0.01
Singapore				
129	CapitaLand Investment Ltd.	SGD	236	0.00
59	DBS Group Ltd.	SGD	1,451	0.01
60	Grab Holdings Ltd.	USD	199	0.00
96	Keppel Ltd.	SGD	429	0.00
98	Oversea-Chinese Banking Corp. Ltd.	SGD	977	0.01
10	Sea Ltd. ADR	USD	641	0.01
7	Singapore Exchange Ltd.	SGD	49	0.00
320	Singapore Telecommunications Ltd.	SGD	606	0.00
39	United Overseas Bank Ltd.	SGD	844	0.01
			5,432	0.04
Spain				
24	Acciona SA	EUR	2,678	0.02
88	ACS Actividades de Construcción y Servicios SA	EUR	3,560	0.02
26	Aena SME SA *	EUR	4,910	0.03

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



Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Defensief as
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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Spain (continued)				
		EUR		%
103	Amadeus IT Group SA	EUR	6,373	0.04
1,006	Banco Bilbao Vizcaya Argentaria SA	EUR	9,406	0.06
456	Banco de Sabadell SA	EUR	821	0.00
2,439	Banco Santander SA	EUR	10,562	0.07
622	CaixaBank SA	EUR	3,072	0.02
33	Cellnex Telecom SA *	EUR	1,004	0.01
26	Grifols SA	EUR	205	0.00
273	Industria de Diseno Textil SA	EUR	12,647	0.08
318	Redeia Corp. SA	EUR	5,188	0.03
1,045	Telefonica SA	EUR	4,139	0.03
			64,565	0.41
Sweden				
77	Alfa Laval AB	SEK	3,143	0.02
240	Assa Abloy AB Class B	SEK	6,346	0.04
512	Atlas Copco AB Class A	SEK	8,980	0.06
328	Atlas Copco AB Class B	SEK	4,945	0.03
68	Beijer Ref AB	SEK	981	0.01
103	Epiroc AB Class A	SEK	1,920	0.01
36	Epiroc AB Class B	SEK	621	0.00
8	EQT AB	SEK	230	0.00
133	Fastighets AB Balder Class B	SEK	851	0.01
16	Getinge AB Class B	SEK	250	0.00
99	H & M Hennes & Mauritz AB Class B	SEK	1,461	0.01
317	Hexagon AB Class B	SEK	3,346	0.02
155	Holmen AB Class B	SEK	5,703	0.04
85	Husqvarna AB Class B	SEK	635	0.00
19	Industrivarden AB Class A	SEK	597	0.00
10	Industrivarden AB Class C	SEK	304	0.00
47	Indutrade AB	SEK	1,120	0.01
26	Investment AB Latour Class B	SEK	657	0.01
263	Investor AB Class B	SEK	6,730	0.04
7	L E Lundbergforetagen AB Class B	SEK	317	0.00
78	Lifco AB Class B	SEK	1,996	0.01
340	Nibe Industrier AB Class B	SEK	1,344	0.01
23	Sagax AB Class B	SEK	557	0.00
225	Sandvik AB	SEK	4,214	0.03
39	Securitas AB Class B	SEK	364	0.00
246	Skandinaviska Enskilda Banken AB Class A	SEK	3,388	0.02
58	Skanska AB Class B	SEK	981	0.01
62	SKF AB Class B	SEK	1,168	0.01
411	Svenska Cellulosa AB SCA Class B	SEK	5,673	0.04
211	Svenska Handelsbanken AB Class A	SEK	1,880	0.01
130	Swedbank AB Class A	SEK	2,491	0.02
10	Swedish Orphan Biovitrum AB	SEK	244	0.00
3	Tele2 AB Class B	SEK	24	0.00
140	Telia Co. AB	SEK	351	0.00
96	Trelleborg AB Class B	SEK	3,476	0.02
			77,288	0.49
Switzerland				
372	ABB Ltd.	CHF	19,290	0.12
19	Adecco Group AG	CHF	592	0.00
64	Alcon, Inc.	CHF	5,315	0.03
2	Banque Cantonale Vaudoise	CHF	185	0.00
1	Barry Callebaut AG	CHF	1,319	0.01
0	Chocoladefabriken Lindt & Spruengli AG	CHF	2,156	0.01
0	Chocoladefabriken Lindt & Spruengli AG (traded in Switzerland)	CHF	2,069	0.01
20	Chubb Ltd.	USD	4,730	0.03
120	Coca-Cola HBC AG Class DI	GBP	3,804	0.03
39	DSM-Firmenich AG	EUR	4,075	0.03
5	Geberit AG	CHF	3,038	0.02
3	Givaudan SA	CHF	14,159	0.09
0	Helvetia Holding AG	CHF	67	0.00
37	Julius Baer Group Ltd.	CHF	1,907	0.01
7	Kuehne & Nagel International AG	CHF	1,847	0.01
21	Logitech International SA	CHF	1,920	0.01
11	Lonza Group AG	CHF	5,708	0.04
414	Nestle SA	CHF	39,431	0.25
323	Novartis AG	CHF	32,286	0.21
0	Partners Group Holding AG	CHF	17	0.00
108	Roche Holding AG	CHF	27,896	0.18
4	Roche Holding AG Class BR	CHF	1,168	0.01
62	Sandoz Group AG	CHF	2,112	0.01
3	Schindler Holding AG	CHF	672	0.01
6	Schindler Holding AG (traded in Switzerland)	CHF	1,393	0.01
19	SGS SA	CHF	1,549	0.01

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Switzerland (continued)				
		CHF		%
206	SIG Group AG	CHF	3,522	0.02
51	Sika AG	CHF	13,516	0.09
7	Sonova Holding AG	CHF	2,093	0.01
116	STMicroelectronics NV	EUR	4,264	0.03
15	Straumann Holding AG	CHF	1,730	0.01
3	Swatch Group AG Class BR	CHF	499	0.00
5	Swiss Life Holding AG	CHF	3,233	0.02
7	Swiss Prime Site AG	CHF	659	0.00
45	Swiss Re AG	CHF	5,219	0.03
5	Swisscom AG	CHF	2,524	0.02
549	UBS Group AG	CHF	15,076	0.10
4	VAT Group AG *	CHF	2,367	0.02
21	Zurich Insurance Group AG	CHF	10,276	0.07
			243,683	1.56
United Arab Emirates				
20	NMC Health PLC **	GBP	0	0.00
			0	0.00
United Kingdom				
379	3i Group PLC	GBP	13,699	0.09
5	Admiral Group PLC	GBP	162	0.00
161	Ashtead Group PLC	GBP	10,061	0.06
281	AstraZeneca PLC	GBP	40,921	0.26
474	Aviva PLC	GBP	2,667	0.02
208	Barratt Developments PLC	GBP	1,158	0.01
15	Berkeley Group Holdings PLC	GBP	799	0.01
2,007	BT Group PLC	GBP	3,322	0.02
58	Bunzl PLC	GBP	2,060	0.01
79	CNH Industrial NV	USD	746	0.00
40	Coca-Cola Europacific Partners PLC	USD	2,695	0.02
564	Compass Group PLC	GBP	14,364	0.09
43	Croda International PLC	GBP	2,005	0.01
437	Diageo PLC	GBP	12,845	0.08
9	Ferguson PLC	USD	1,569	0.01
1,023	GSK PLC	GBP	18,462	0.12
1,122	Haleon PLC	GBP	4,270	0.03
64	Hargreaves Lansdown PLC	GBP	850	0.01
3,600	HSBC Holdings PLC	GBP	29,038	0.19
234	Informa PLC	GBP	2,357	0.01
25	Intertek Group PLC	GBP	1,407	0.01
327	J Sainsbury PLC	GBP	984	0.01
2,821	Legal & General Group PLC	GBP	7,554	0.05
11,875	Lloyds Banking Group PLC	GBP	7,667	0.05
87	London Stock Exchange Group PLC	GBP	9,697	0.06
2,406	NatWest Group PLC	GBP	8,847	0.06
12	Next PLC	GBP	1,232	0.01
125	Pearson PLC	GBP	1,464	0.01
6	Pentair PLC	USD	452	0.00
17	Persimmon PLC	GBP	267	0.00
118	Phoenix Group Holdings PLC	GBP	725	0.00
106	Reckitt Benckiser Group PLC	GBP	5,360	0.03
437	RELX PLC	GBP	18,772	0.12
101	Rentokil Initial PLC	GBP	548	0.00
178	Sage Group PLC	GBP	2,282	0.01
68	Severn Trent PLC	GBP	1,923	0.01
151	Smith & Nephew PLC	GBP	1,745	0.01
15	Spirax-Sarco Engineering PLC	GBP	1,511	0.01
315	Standard Chartered PLC	GBP	2,657	0.02
673	Taylor Wimpey PLC	GBP	1,128	0.01
2,891	Tesco PLC	GBP	10,435	0.07
302	Unilever PLC	GBP	15,494	0.10
170	Unilever PLC	EUR	8,732	0.06
594	United Utilities Group PLC	GBP	6,880	0.04
10,400	Vodafone Group PLC	GBP	8,557	0.05
26	Whitbread PLC	GBP	922	0.01
81	Wise PLC Class A	GBP	650	0.00
127	WPP PLC	GBP	1,085	0.01
			293,027	1.87
United States				
55	Abbott Laboratories	USD	5,304	0.03
50	AbbVie, Inc.	USD	7,988	0.05
13	Adobe, Inc.	USD	6,952	0.04
51	Advanced Micro Devices, Inc.	USD	7,668	0.05
6	AECOM	USD	464	0.00
27	Aflac, Inc.	USD	2,254	0.01
3	Agilent Technologies, Inc.	USD	332	0.00
17	Airbnb, Inc. Class A	USD	2,368	0.02

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Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Defensief as
at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
		EUR		%
1	Akamai Technologies, Inc.	USD	59	0.00
14	Albemarle Corp.	USD	1,237	0.01
1	Align Technology, Inc.	USD	212	0.00
10	Allstate Corp.	USD	1,523	0.01
2	Ally Financial, Inc.	USD	89	0.00
2	Alnylam Pharmaceuticals, Inc.	USD	352	0.00
169	Alphabet, Inc. Class A	USD	28,665	0.18
134	Alphabet, Inc. Class C	USD	22,868	0.15
258	Amazon.com, Inc.	USD	46,461	0.30
20	American Express, Co.	USD	4,232	0.03
35	American International Group, Inc.	USD	2,407	0.02
21	American Water Works Co., Inc.	USD	2,469	0.02
3	Ameriprise Financial, Inc.	USD	1,391	0.01
15	Amgen, Inc.	USD	4,265	0.03
1	ANSYS, Inc.	USD	286	0.00
5	Aon PLC Class A	USD	1,441	0.01
16	Apollo Global Management, Inc.	USD	1,743	0.01
405	Apple, Inc.	USD	79,670	0.51
29	Applied Materials, Inc.	USD	6,467	0.04
3	AppLovin Corp. Class A	USD	243	0.00
3	Ares Management Corp. Class A	USD	378	0.00
8	Arista Networks, Inc.	USD	2,492	0.02
6	Arthur J Gallagher & Co.	USD	1,480	0.01
357	AT&T, Inc.	USD	6,366	0.04
44	Atmos Energy Corp.	USD	4,809	0.03
6	Autodesk, Inc.	USD	1,276	0.01
19	Automatic Data Processing, Inc.	USD	4,228	0.03
1	AutoZone, Inc.	USD	1,543	0.01
4	Avantor, Inc.	USD	82	0.00
12	Axon Enterprise, Inc.	USD	3,333	0.02
405	Baker Hughes Co.	USD	13,300	0.09
28	Ball Corp.	USD	1,573	0.01
283	Bank of America Corp.	USD	10,489	0.07
26	Bank of New York Mellon Corp.	USD	1,468	0.01
2	Bath & Body Works, Inc.	USD	80	0.00
1	Baxter International, Inc.	USD	36	0.00
8	Becton Dickinson & Co.	USD	1,824	0.01
5	Biogen, Inc.	USD	1,179	0.01
25	Block, Inc.	USD	1,475	0.01
1	Booking Holdings, Inc.	USD	4,262	0.03
3	Booz Allen Hamilton Holding Corp.	USD	490	0.00
57	Boston Scientific Corp.	USD	4,072	0.03
61	Bristol-Myers Squibb Co.	USD	2,356	0.02
13	Broadcom, Inc.	USD	19,431	0.12
2	Broadridge Financial Solutions, Inc.	USD	321	0.00
3	Builders FirstSource, Inc.	USD	364	0.00
8	Cadence Design Systems, Inc.	USD	2,289	0.02
10	Campbell Soup Co.	USD	442	0.00
16	Capital One Financial Corp.	USD	2,017	0.01
8	Cardinal Health, Inc.	USD	741	0.01
1	Carlisle Cos., Inc.	USD	296	0.00
24	Carrier Global Corp.	USD	1,430	0.01
0	Catalent, Inc.	USD	25	0.00
22	Caterpillar, Inc.	USD	6,893	0.04
2	Cboe Global Markets, Inc.	USD	338	0.00
16	CBRE Group, Inc. Class A	USD	1,353	0.01
1	CDW Corp.	USD	240	0.00
6	Celsius Holdings, Inc.	USD	299	0.00
6	Cencora, Inc.	USD	1,353	0.01
22	Centene Corp.	USD	1,374	0.01
3	CH Robinson Worldwide, Inc.	USD	240	0.00
50	Charles Schwab Corp.	USD	3,406	0.02
5	Charter Communications, Inc.	USD	1,519	0.01
54	Chipotle Mexican Grill, Inc. Class A	USD	3,172	0.02
9	Cigna Group	USD	2,738	0.02
3	Cintas Corp.	USD	2,036	0.01
131	Cisco Systems, Inc.	USD	5,796	0.04
9	Citizens Financial Group, Inc.	USD	298	0.00
6	Cloudflare, Inc. Class A	USD	440	0.00
12	CME Group, Inc.	USD	2,147	0.01
185	Coca-Cola Co.	USD	11,006	0.07
6	Cognizant Technology Solutions Corp. Class A	USD	378	0.00
7	Coinbase Global, Inc. Class A	USD	1,438	0.01
4	Colgate-Palmolive Co.	USD	351	0.00
140	Comcast Corp. Class A	USD	5,120	0.03
47	Conagra Brands, Inc.	USD	1,258	0.01
2	Confluent, Inc. Class A	USD	55	0.00

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Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Defensief as
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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
		EUR		%
76	Consolidated Edison, Inc.	USD	6,379	0.04
7	Constellation Brands, Inc. Class A	USD	1,634	0.01
31	Copart, Inc.	USD	1,584	0.01
11	Corebridge Financial, Inc.	USD	294	0.00
0	Corpay, Inc.	USD	51	0.00
6	CoStar Group, Inc.	USD	438	0.00
15	Costco Wholesale Corp.	USD	11,661	0.08
8	CrowdStrike Holdings, Inc. Class A	USD	2,845	0.02
98	CSX Corp.	USD	3,054	0.02
42	CVS Health Corp.	USD	2,324	0.02
19	Danaher Corp.	USD	4,477	0.03
5	Darden Restaurants, Inc.	USD	750	0.01
12	Datadog, Inc. Class A	USD	1,431	0.01
1	Deckers Outdoor Corp.	USD	630	0.00
11	Deere & Co.	USD	3,967	0.03
11	Dell Technologies, Inc.	USD	1,443	0.01
14	Dexcom, Inc.	USD	1,469	0.01
2	Dick's Sporting Goods, Inc.	USD	381	0.00
12	Discover Financial Services	USD	1,476	0.01
2	DocuSign, Inc.	USD	87	0.00
13	Dollar General Corp.	USD	1,543	0.01
5	Dollar Tree, Inc.	USD	468	0.00
1	Domino's Pizza, Inc.	USD	309	0.00
5	DoorDash, Inc. Class A	USD	460	0.00
10	Dover Corp.	USD	1,684	0.01
11	DR Horton, Inc.	USD	1,489	0.01
32	DuPont de Nemours, Inc.	USD	2,390	0.02
1	Dynatrace, Inc.	USD	36	0.00
30	eBay, Inc.	USD	1,515	0.01
14	Ecolab, Inc.	USD	3,109	0.02
71	Edison International	USD	4,767	0.03
17	Edwards Lifesciences Corp.	USD	1,435	0.01
11	Electronic Arts, Inc.	USD	1,441	0.01
7	Elevance Health, Inc.	USD	3,570	0.02
24	Eli Lilly & Co.	USD	19,905	0.13
4	EMCOR Group, Inc.	USD	1,475	0.01
36	Emerson Electric Co.	USD	3,681	0.02
4	Enphase Energy, Inc.	USD	388	0.00
0	EPAM Systems, Inc.	USD	66	0.00
4	Equifax, Inc.	USD	847	0.01
19	Equitable Holdings, Inc.	USD	737	0.01
50	Essential Utilities, Inc.	USD	1,733	0.01
2	Estee Lauder Cos., Inc. Class A	USD	245	0.00
2	Etsy, Inc.	USD	86	0.00
57	Eversource Energy	USD	3,022	0.02
0	Exact Sciences Corp.	USD	2	0.00
127	Exelon Corp.	USD	4,106	0.03
12	Expedia Group, Inc.	USD	1,415	0.01
2	Expeditors International of Washington, Inc.	USD	274	0.00
1	Fair Isaac Corp.	USD	1,265	0.01
25	Fastenal Co.	USD	1,481	0.01
7	Fidelity National Information Services, Inc.	USD	475	0.00
14	Fifth Third Bancorp	USD	492	0.00
1	First Citizens BancShares, Inc. Class A	USD	1,269	0.01
6	First Solar, Inc.	USD	1,247	0.01
19	Fiserv, Inc.	USD	2,608	0.02
347	Ford Motor Co.	USD	4,066	0.03
26	Fortinet, Inc.	USD	1,475	0.01
22	Fortive Corp.	USD	1,488	0.01
13	Fox Corp. Class A	USD	430	0.00
1	Gartner, Inc.	USD	391	0.00
12	GE Healthcare, Inc.	USD	866	0.01
22	GE Vernova, Inc.	USD	3,504	0.02
10	Gen Digital, Inc.	USD	227	0.00
41	General Mills, Inc.	USD	2,443	0.02
3	Genuine Parts Co.	USD	336	0.00
32	Gilead Sciences, Inc.	USD	2,061	0.01
4	Global Payments, Inc.	USD	366	0.00
2	GoDaddy, Inc. Class A	USD	260	0.00
14	Goldman Sachs Group, Inc.	USD	5,857	0.04
15	Hartford Financial Services Group, Inc.	USD	1,453	0.01
5	HCA Healthcare, Inc.	USD	1,405	0.01
8	Hershey, Co.	USD	1,423	0.01
73	Hewlett Packard Enterprise Co.	USD	1,444	0.01
15	Hilton Worldwide Holdings, Inc.	USD	3,108	0.02
1	Hologic, Inc.	USD	89	0.00
27	Home Depot, Inc.	USD	8,656	0.06
46	HP, Inc.	USD	1,504	0.01

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AAF Verzekeringen Beleggingsfonds Defensief as
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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
8	Hubbell, Inc.	USD	2,761	0.02
2	HubSpot, Inc.	USD	861	0.01
4	Humana, Inc.	USD	1,563	0.01
34	Huntington Bancshares, Inc.	USD	413	0.00
1	IDEX Corp.	USD	265	0.00
1	IDEXX Laboratories, Inc.	USD	421	0.00
20	Illinois Tool Works, Inc.	USD	4,388	0.03
0	Illumina, Inc.	USD	11	0.00
28	Ingersoll Rand, Inc.	USD	2,383	0.02
1	Insulet Corp.	USD	222	0.00
132	Intel Corp.	USD	3,806	0.02
24	Intercontinental Exchange, Inc.	USD	3,030	0.02
28	International Business Machines Corp.	USD	4,494	0.03
5	International Flavors & Fragrances, Inc.	USD	479	0.00
1	Interpublic Group of Cos., Inc.	USD	25	0.00
9	Intuit, Inc.	USD	5,405	0.04
11	Intuitive Surgical, Inc.	USD	4,484	0.03
1	IQVIA Holdings, Inc.	USD	213	0.00
1	J M Smucker Co.	USD	111	0.00
85	Johnson & Johnson	USD	11,623	0.07
19	Johnson Controls International PLC	USD	1,170	0.01
94	JPMorgan Chase & Co.	USD	17,733	0.11
2	Kellanova	USD	110	0.00
44	Kenvue, Inc.	USD	745	0.01
53	Keurig Dr Pepper, Inc.	USD	1,656	0.01
6	KeyCorp	USD	85	0.00
21	KKR & Co., Inc.	USD	2,062	0.01
4	KLA Corp.	USD	2,923	0.02
65	Kraft Heinz Co.	USD	1,949	0.01
4	Lam Research Corp.	USD	4,016	0.03
5	Lamb Weston Holdings, Inc.	USD	367	0.00
1	Lattice Semiconductor Corp.	USD	60	0.00
6	Lennar Corp. Class A	USD	813	0.01
0	Liberty Media Corp.-Liberty Formula One Class C	USD	17	0.00
1	Live Nation Entertainment, Inc.	USD	99	0.00
94	Loews Corp.	USD	6,548	0.04
16	Lowe's Cos., Inc.	USD	3,190	0.02
1	LPL Financial Holdings, Inc.	USD	306	0.00
3	M&T Bank Corp.	USD	476	0.00
0	Markel Group, Inc.	USD	79	0.00
21	Marsh & McLennan Cos., Inc.	USD	4,036	0.03
30	Marvell Technology, Inc.	USD	1,953	0.01
26	Mastercard, Inc. Class A	USD	10,690	0.07
0	Match Group, Inc.	USD	8	0.00
2	McCormick & Co., Inc.	USD	109	0.00
31	McDonald's Corp.	USD	7,447	0.05
5	McKesson Corp.	USD	2,476	0.02
80	Merck & Co., Inc.	USD	9,281	0.06
60	Meta Platforms, Inc. Class A	USD	28,454	0.18
28	MetLife, Inc.	USD	1,831	0.01
19	Microchip Technology, Inc.	USD	1,591	0.01
195	Microsoft Corp.	USD	81,315	0.52
0	MicroStrategy, Inc.	USD	437	0.00
11	Moderna, Inc.	USD	1,224	0.01
0	Molina Healthcare, Inc.	USD	69	0.00
2	Molson Coors Beverage Co. Class B	USD	77	0.00
57	Mondelez International, Inc. Class A	USD	3,469	0.02
1	MongoDB, Inc.	USD	343	0.00
2	Monolithic Power Systems, Inc.	USD	1,436	0.01
32	Monster Beverage Corp.	USD	1,506	0.01
4	Moody's Corp.	USD	1,482	0.01
50	Morgan Stanley	USD	4,552	0.03
4	Motorola Solutions, Inc.	USD	1,263	0.01
3	MSCI, Inc.	USD	1,282	0.01
4	Nasdaq, Inc.	USD	232	0.00
6	NetApp, Inc.	USD	722	0.01
12	Netflix, Inc.	USD	7,708	0.05
107	Newmont Corp.	USD	4,188	0.03
39	NIKE, Inc. Class B	USD	2,748	0.02
9	Norfolk Southern Corp.	USD	1,749	0.01
692	NVIDIA Corp.	USD	79,784	0.51
1	Okta, Inc.	USD	125	0.00
9	Old Dominion Freight Line, Inc.	USD	1,468	0.01
2	Omnicom Group, Inc.	USD	202	0.00
21	ON Semiconductor Corp.	USD	1,332	0.01
52	Oracle Corp.	USD	6,796	0.04
2	O'Reilly Automotive, Inc.	USD	1,526	0.01

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

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Defensief as
at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
24	Otis Worldwide Corp.	USD	2,144	0.01
26	PACCAR, Inc.	USD	2,536	0.02
63	Palantir Technologies, Inc. Class A	USD	1,477	0.01
12	Palo Alto Networks, Inc.	USD	3,743	0.02
20	Paramount Global Class B	USD	195	0.00
15	Paychex, Inc.	USD	1,637	0.01
1	Paycom Software, Inc.	USD	116	0.00
0	Paylocity Holding Corp.	USD	44	0.00
34	PayPal Holdings, Inc.	USD	1,850	0.01
61	PepsiCo., Inc.	USD	9,402	0.06
183	Pfizer, Inc.	USD	4,773	0.03
18	Pinterest, Inc. Class A	USD	749	0.01
15	PNC Financial Services Group, Inc.	USD	2,113	0.01
18	PPG Industries, Inc.	USD	2,166	0.01
73	Procter & Gamble Co.	USD	11,230	0.07
21	Progressive Corp.	USD	4,069	0.03
7	Prudential Financial, Inc.	USD	779	0.01
50	Public Service Enterprise Group, Inc.	USD	3,414	0.02
5	Pure Storage, Inc.	USD	310	0.00
1	Qorvo, Inc.	USD	77	0.00
35	QUALCOMM, Inc.	USD	6,594	0.04
11	Quanta Services, Inc.	USD	2,688	0.02
2	Raymond James Financial, Inc.	USD	255	0.00
3	Regeneron Pharmaceuticals, Inc.	USD	3,050	0.02
14	Regions Financial Corp.	USD	265	0.00
8	Reliance Steel & Aluminum Co.	USD	2,024	0.01
4	ResMed, Inc.	USD	701	0.00
105	Rivian Automotive, Inc. Class A	USD	1,321	0.01
13	Robinhood Markets, Inc.	USD	275	0.00
9	ROBLOX Corp. Class A	USD	300	0.00
8	Rockwell Automation, Inc.	USD	1,965	0.01
1	Roku, Inc.	USD	39	0.00
1	Rollins, Inc.	USD	55	0.00
3	Roper Technologies, Inc.	USD	1,598	0.01
2	Ross Stores, Inc.	USD	216	0.00
2	Royalty Pharma PLC Class A	USD	41	0.00
15	RPM International, Inc.	USD	1,465	0.01
11	S&P Global, Inc.	USD	4,496	0.03
30	Salesforce, Inc.	USD	7,290	0.05
2	Samsara, Inc.	USD	57	0.00
282	Schlumberger NV	USD	12,427	0.08
3	Seagate Technology Holdings PLC	USD	244	0.00
6	ServiceNow, Inc.	USD	4,452	0.03
10	Sherwin-Williams Co.	USD	2,792	0.02
1	Skyworks Solutions, Inc.	USD	132	0.00
25	Snap, Inc. Class A	USD	380	0.00
2	Snap-on, Inc.	USD	459	0.00
13	Snowflake, Inc. Class A	USD	1,662	0.01
5	Solventum Corp.	USD	232	0.00
1	Stanley Black & Decker, Inc.	USD	69	0.00
1	State Street Corp.	USD	88	0.00
0	STERIS PLC	USD	53	0.00
11	Stryker Corp.	USD	3,435	0.02
2	Super Micro Computer, Inc.	USD	1,371	0.01
36	Synchrony Financial	USD	1,575	0.01
5	Synopsys, Inc.	USD	3,047	0.02
4	Sysco Corp.	USD	253	0.00
1	Take-Two Interactive Software, Inc.	USD	202	0.00
16	Target Corp.	USD	2,274	0.02
21	TE Connectivity Ltd.	USD	2,911	0.02
1	Teradyne, Inc.	USD	84	0.00
31	Texas Instruments, Inc.	USD	5,710	0.04
10	Thermo Fisher Scientific, Inc.	USD	5,373	0.03
25	TJX Cos., Inc.	USD	2,579	0.02
18	T-Mobile US, Inc.	USD	2,913	0.02
2	Toast, Inc.	USD	52	0.00
3	Tractor Supply Co.	USD	800	0.01
17	Trade Desk, Inc. Class A	USD	1,536	0.01
1	Tradeweb Markets, Inc. Class A	USD	66	0.00
2	TransUnion	USD	114	0.00
10	Travelers Cos., Inc.	USD	1,833	0.01
41	Truist Financial Corp.	USD	1,484	0.01
1	Twilio, Inc. Class A	USD	37	0.00
0	Tyler Technologies, Inc.	USD	76	0.00
62	Uber Technologies, Inc.	USD	4,199	0.03
2	Ultra Salon Cosmetics & Fragrance, Inc.	USD	870	0.01
24	United Pacific Corp.	USD	5,047	0.03
3	United Rentals, Inc.	USD	1,981	0.01

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



Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Defensief as
at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
			EUR	%
1	United Therapeutics Corp.	USD	248	0.00
30	UnitedHealth Group, Inc.	USD	14,438	0.09
0	Unity Software, Inc.	USD	4	0.00
115	Universal Music Group NV, Inc.	EUR	3,190	0.02
61	US Bancorp	USD	2,272	0.01
2	Veeva Systems, Inc.	USD	418	0.00
15	Veralto Corp.	USD	1,299	0.01
6	Verisk Analytics, Inc.	USD	1,483	0.01
145	Verizon Communications, Inc.	USD	5,590	0.04
7	Vertex Pharmaceuticals, Inc.	USD	3,111	0.02
19	Vertiv Holdings Co. Class A	USD	1,518	0.01
9	Viatris, Inc.	USD	93	0.00
52	Visa, Inc.	USD	12,630	0.08
11	Vulcan Materials Co.	USD	2,442	0.02
6	Walgreens Boots Alliance, Inc.	USD	71	0.00
147	Walmart, Inc.	USD	9,304	0.06
58	Walt Disney Co.	USD	5,406	0.04
35	Warner Bros Discovery, Inc.	USD	242	0.00
2	Watsco, Inc.	USD	692	0.00
1	West Pharmaceutical Services, Inc.	USD	262	0.00
18	Western Digital Corp.	USD	1,245	0.01
2	Westinghouse Air Brake Technologies Corp.	USD	352	0.00
1	Williams-Sonoma, Inc.	USD	297	0.00
8	Workday, Inc. Class A	USD	1,641	0.01
12	Xylem, Inc.	USD	1,518	0.01
12	Yum! Brands, Inc.	USD	1,448	0.01
0	Zebra Technologies Corp. Class A	USD	84	0.00
3	Zillow Group, Inc. Class C	USD	118	0.00
1	Zimmer Biomet Holdings, Inc.	USD	82	0.00
11	Zoetis, Inc.	USD	1,795	0.01
5	Zoom Video Communications, Inc. Class A	USD	287	0.00
2	Zscaler, Inc.	USD	353	0.00
			1,149,404	7.35
Uruguay				
1	MercadoLibre, Inc.	USD	2,067	0.01
			2,067	0.01
OPEN ENDED FUNDS				
France				
5	ABN AMRO - Candriam ESG Treasury Class SC	EUR	450,988	2.88
			450,988	2.88
Netherlands				
23,900	Northern Trust - Emerging Markets Custom ESG Equity Index UCITS FGR Fund Class A	EUR	347,637	2.22
			347,637	2.22
REAL ESTATE INVESTMENT TRUSTS				
Australia				
77	Dexus	AUD	311	0.00
35	GPT Group	AUD	87	0.00
121	Mirvac Group	AUD	140	0.00
175	Scentre Group	AUD	341	0.01
3	Stockland	AUD	8	0.00
			887	0.01
Belgium				
23	Warehouses De Pauw CVA	EUR	576	0.00
			576	0.00
France				
10	Covivio SA	EUR	458	0.00
9	Gecina SA	EUR	730	0.00
99	Klepierre SA	EUR	2,477	0.02
38	Unibail-Rodamco-Westfield	EUR	2,809	0.02
			6,474	0.04
Hong Kong				
73	Link	HKD	264	0.00
			264	0.00
Singapore				
166	CapitaLand Ascendas	SGD	292	0.01
212	CapitaLand Integrated Commercial Trust	SGD	290	0.00
			582	0.01

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

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Defensief as
at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
REAL ESTATE INVESTMENT TRUSTS				
United Kingdom				
			EUR	%
137	Land Securities Group PLC	GBP	1,003	0.01
201	Segro PLC	GBP	2,130	0.01
			3,133	0.02
United States				
17	American Tower Corp.	USD	3,093	0.02
1	AvalonBay Communities, Inc.	USD	89	0.00
16	Crown Castle, Inc.	USD	1,480	0.01
11	Digital Realty Trust, Inc.	USD	1,483	0.01
3	Equinix, Inc.	USD	2,363	0.01
6	Extra Space Storage, Inc.	USD	813	0.01
75	Host Hotels & Resorts, Inc.	USD	1,265	0.01
1	Iron Mountain, Inc.	USD	74	0.00
13	Kimco Realty Corp.	USD	239	0.00
29	Prologis, Inc.	USD	3,015	0.02
5	Public Storage	USD	1,424	0.01
41	Realty Income Corp.	USD	1,998	0.01
8	SBA Communications Corp.	USD	1,445	0.01
11	Simon Property Group, Inc.	USD	1,589	0.01
15	Welltower, Inc.	USD	1,480	0.01
14	Weyerhaeuser Co.	USD	376	0.00
0	WP Carey, Inc.	USD	2	0.00
			22,228	0.14
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			15,259,934	97.52

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



Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Defensief as
at 30-06-2024



Nominal	Other transferable securities and money market Instruments	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
United States						
3,534	Novelis Corp. *	USD	4.750%	30/01/30	3,062	0.02
					3,062	0.02

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Defensief as
at 30-06-2024



Quantity	Other transferable securities and money market Instruments	Currency	Market Value	% of Net Assets
RIGHTS				
Italy				
27	Amplifon SpA	EUR	0	0.00
			0	0.00
TOTAL OTHER TRANSFERABLE SECURITIES AND MONEY-MARKET INSTRUMENTS			3,062	0.02
INVESTMENTS			15,262,996	97.54

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Defensief as at 30-06-2024



DERIVATIVES

FUTURES CONTRACTS***

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(1)	10-Years US Note Future	09/24	USD	(119,370)	(786)	(0.01)
(0)	10-Years US Note Future	09/24	USD	(20,103)	(172)	(0.00)
0	2-Years US Note Future	09/24	USD	27,568	82	0.00
1	5-Years US Note Future	09/24	USD	145,739	874	0.00
(1)	Bundesrepublik Deutschland Future BOBL	09/24	EUR	(66,956)	(500)	(0.00)
(7)	Bundesrepublik Deutschland Future BUND	09/24	EUR	(902,844)	1,028	0.01
(0)	Bundesrepublik Deutschland Future BUXL	09/24	EUR	(12,480)	(153)	(0.00)
0	EUR/GBP Currency Future	09/24	GBP	1,673	2	0.00
3	EUR/USD Currency Future	09/24	USD	327,856	(1,343)	(0.01)
0	EURO STOXX 50 Index Future	09/24	EUR	5,345	25	0.00
6	Euro-BTP Future	09/24	EUR	738,834	(10,483)	(0.07)
2	Euro-OAT Future	09/24	EUR	200,839	(2,506)	(0.02)
0	FTSE 100 Index Future	09/24	GBP	2,627	13	0.00
(1)	Long Gilt Future	09/24	GBP	(107,272)	(627)	(0.00)
0	Swiss Market Index Future	09/24	CHF	2,540	(14)	(0.00)
(0)	Ultra US Bond Future	09/24	USD	(25,270)	(279)	(0.00)
(0)	US Long Bond Future	09/24	USD	(45,019)	(369)	(0.00)
TOTAL FUTURES CONTRACTS					(15,208)	(0.10)

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS****

Purchased Amount	Currency	Sold Amount	Currency	Maturity Date	Unrealised gain/(loss) in Fund Currency	% of Net Assets
226,081	EUR	245,298	USD	08/07/2024	(2,733)	(0.01)
234,152	USD	218,477	EUR	08/07/2024	(61)	0.00
11,148	USD	10,389	EUR	08/07/2024	10	0.00
241,775	EUR	259,536	USD	07/08/2024	26	0.00
21,014	USD	19,410	EUR	07/08/2024	164	(0.00)
13,962	USD	12,833	EUR	07/08/2024	173	0.00
224,757	EUR	244,841	USD	09/09/2024	(2,945)	(0.02)
2,859	EUR	3,085	USD	09/09/2024	(10)	(0.00)
20,630	USD	18,908	EUR	09/09/2024	278	0.00
2,602	USD	2,409	EUR	09/09/2024	11	0.00
262,243	EUR	282,101	USD	07/10/2024	250	0.00
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					(4,837)	(0.03)
DERIVATIVES					(20,045)	(0.13)
OTHER NET ASSETS					405,212	2.59
TOTAL NET ASSETS					15,648,163	100.00

* 144A.

** Fair valued/illiquid security.

*** The counterparty for futures contracts was Morgan Stanley Bank.

**** The counterparties for forward currency contracts were Morgan Stanley Bank and State Street Bank and Trust.

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



Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Matig Defensief
as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Albania						
92,998	Albania Government International Bond	EUR	5.900%	09/06/28	95,935	0.07
					95,935	0.07
Angola						
13,527	Angolan Government International Bond	USD	8.250%	09/05/28	11,890	0.01
32,127	Angolan Government International Bond	USD	8.000%	26/11/29	27,010	0.02
29,590	Angolan Government International Bond	USD	8.750%	14/04/32	24,502	0.01
					63,402	0.04
Armenia						
78,118	Republic of Armenia International Bond	USD	3.950%	26/09/29	63,196	0.05
7,102	Republic of Armenia International Bond	USD	3.600%	02/02/31	5,406	0.00
					68,602	0.05
Australia						
160,180	Commonwealth Bank of Australia	EUR	0.875%	19/02/29	143,925	0.10
46,452	Commonwealth Bank of Australia	EUR	4.266%	04/06/34	46,583	0.03
200,225	Transurban Finance Co. Pty Ltd.	EUR	1.750%	29/03/28	187,503	0.14
					378,011	0.27
Austria						
160,180	Erste Group Bank AG	EUR	0.100%	16/11/28	143,256	0.10
80,090	Erste Group Bank AG	EUR	0.010%	11/09/29	67,863	0.05
40,045	Erste Group Bank AG	EUR	0.100%	15/01/30	33,753	0.02
80,090	Erste Group Bank AG	EUR	1.000%	10/06/30	77,388	0.06
40,045	Erste Group Bank AG	EUR	1.625%	08/09/31	37,845	0.03
80,090	Erste Group Bank AG	EUR	0.875%	15/11/32	71,679	0.05
120,135	Erste Group Bank AG	EUR	3.125%	12/12/33	119,321	0.09
240,270	Republic of Austria Government Bond—Series 1 *	EUR	1.650%	21/10/24	238,905	0.17
444,500	Republic of Austria Government Bond *	EUR	0.750%	20/10/26	422,841	0.30
428,481	Republic of Austria Government Bond *	EUR	0.500%	20/04/27	400,579	0.28
200,225	Republic of Austria Government Bond *	EUR	0.500%	20/02/29	179,857	0.13
348,392	Republic of Austria Government Bond *	EUR	0.000%	20/02/31	287,317	0.20
					2,080,604	1.48
Azerbaijan						
21,136	Republic of Azerbaijan International Bond	USD	3.500%	01/09/32	16,866	0.01
24,856	Southern Gas Corridor CJSC	USD	6.875%	24/03/26	23,348	0.02
83,309	State Oil Co. of the Azerbaijan Republic	USD	6.950%	18/03/30	79,629	0.06
					119,843	0.09
Belgium						
80,090	Aliaxis Finance SA	EUR	0.875%	08/11/28	70,517	0.05
220,247	Anheuser-Busch InBev SA/NV	EUR	1.150%	22/01/27	208,975	0.15
120,135	KBC Bank NV	EUR	3.750%	28/09/26	121,271	0.09
80,090	KBC Group NV	EUR	4.375%	19/04/30	82,190	0.06
80,090	KBC Group NV	EUR	4.375%	06/12/31	83,386	0.06
80,090	KBC Group NV	EUR	0.625%	07/12/31	73,829	0.05
80,090	KBC Group NV	EUR	4.750%	17/04/35	80,842	0.06
282,718	Kingdom of Belgium Government Bond—Series 66	EUR	4.000%	28/03/32	302,227	0.21
136,153	Kingdom of Belgium Government Bond—Series 74 *	EUR	0.800%	22/06/25	132,848	0.09
212,639	Kingdom of Belgium Government Bond—Series 75 *	EUR	1.000%	22/06/31	187,151	0.13

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AAF Verzekeringen Beleggingsfonds Matig Defensief
as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Belgium (continued)						
190,214	Kingdom of Belgium Government Bond—Series 77 *	EUR	1.000%	22/06/26	183,043	0.13
199,424	Kingdom of Belgium Government Bond—Series 81 *	EUR	0.800%	22/06/27	187,965	0.13
388,436	Kingdom of Belgium Government Bond—Series 85 *	EUR	0.800%	22/06/28	359,433	0.26
240,270	Kingdom of Belgium Government Bond—Series 86 *	EUR	1.250%	22/04/33	208,234	0.15
120,135	Proximus SADP	EUR	4.000%	08/03/30	122,873	0.09
					2,404,784	1.71
Bermuda						
70,729	Inkia Energy Ltd.	USD	5.875%	09/11/27	66,373	0.05
129,856	NCL Corp. Ltd. *	USD	5.875%	15/03/26	119,882	0.08
7,214	NCL Corp. Ltd.	USD	5.875%	15/02/27	6,658	0.00
51,668	NCL Corp. Ltd. *	USD	8.125%	15/01/29	50,607	0.04
75,244	Sagicor Financial Co. Ltd.	USD	5.300%	13/05/28	66,931	0.05
66,790	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak	USD	4.850%	14/10/38	57,189	0.04
					367,640	0.26
Brazil						
25,363	Banco do Brasil SA	USD	6.250%	18/04/30	23,779	0.02
41,595	Brazilian Government International Bond	USD	4.625%	13/01/28	37,660	0.03
20,798	Brazilian Government International Bond	USD	4.500%	30/05/29	18,263	0.01
59,062	Brazilian Government International Bond	USD	5.625%	21/02/47	45,851	0.03
65,437	Brazilian Government International Bond	USD	4.750%	14/01/50	43,936	0.03
26,885	Brazilian Government International Bond	USD	7.125%	13/05/54	24,289	0.02
25,955	BRF SA	USD	5.750%	21/09/50	19,347	0.01
46,624	Prumo Participacoes e Investimentos S/A	USD	7.500%	31/12/31	43,317	0.03
					256,442	0.18
Canada						
28,424	1011778 BC ULC / New Red Finance, Inc. *	USD	6.125%	15/06/29	26,675	0.02
120,135	Bank of Nova Scotia	EUR	0.010%	15/12/27	107,623	0.08
320,761	Fairfax Financial Holdings Ltd.	EUR	2.750%	29/03/28	306,430	0.22
40,045	Federation des Caisses Desjardins du Quebec	EUR	0.050%	26/11/27	35,932	0.03
40,045	Great-West Lifeco, Inc.	EUR	4.700%	16/11/29	42,161	0.03
120,135	Royal Bank of Canada	EUR	0.125%	26/04/27	110,157	0.08
120,135	Royal Bank of Canada	EUR	2.375%	13/09/27	116,979	0.08
19,665	St Marys Cement, Inc.	USD	5.750%	02/04/34	18,027	0.01
74,884	Toronto-Dominion Bank	EUR	2.551%	03/08/27	72,658	0.05
200,225	Toronto-Dominion Bank	EUR	3.247%	16/02/34	200,150	0.14
					1,036,792	0.74
Cayman Islands						
33,817	Alinma Tier 1 Sukuk Ltd.	USD	6.500%	Perp.	31,922	0.02
15,329	Biocanico Sovereign Certificate Ltd.	USD	0.000%	05/06/34	10,727	0.01
18,261	DP World Crescent Ltd.	USD	4.848%	26/09/28	16,721	0.01
54,531	DP World Salaam	USD	6.000%	Perp.	50,600	0.04
15,218	Gaci First Investment Co.	USD	5.125%	14/02/53	12,319	0.01
16,909	GEMS MENASA Cayman Ltd. / GEMS Education Delaware LLC	USD	7.125%	31/07/26	15,696	0.01
71,017	Grupo Aval Ltd.	USD	4.375%	04/02/30	57,029	0.04
16,909	KFH Sukuk Co.	USD	5.011%	17/01/29	15,572	0.01
8,463	Lima Metro Line 2 Finance Ltd.	USD	4.350%	05/04/36	7,233	0.01
30,224	Rutas 2 & 7 Finance Ltd.	USD	0.000%	30/09/36	19,446	0.01
7,267	Sunac China Holdings Ltd.	USD	6.000%	30/09/25	898	0.00
7,275	Sunac China Holdings Ltd.	USD	6.250%	30/09/26	790	0.00

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Cayman Islands (continued)						
21,879	Sunac China Holdings Ltd.	USD	6.750%	30/09/28	2,102	0.00
21,906	Sunac China Holdings Ltd.	USD	7.000%	30/09/29	1,891	0.00
17,290	Sunac China Holdings Ltd.	USD	1.000%	30/09/32	1,089	0.00
					244,035	0.17
Chile						
16,051	Alfa Desarrollo SpA	USD	4.550%	27/09/51	11,260	0.01
55,461	Chile Government International Bond	USD	4.850%	22/01/29	51,226	0.04
10,517	Empresa de los Ferrocarriles del Estado	USD	3.068%	18/08/50	5,954	0.00
3,382	Empresa de Transporte de Pasajeros Metro SA	USD	3.650%	07/05/30	2,892	0.00
15,370	Empresa de Transporte de Pasajeros Metro SA	USD	5.000%	25/01/47	12,432	0.01
8,454	Falabella SA	USD	3.375%	15/01/32	6,403	0.00
33,817	Interchile SA	USD	4.500%	30/06/56	26,555	0.02
16,909	VTR Comunicaciones SpA	USD	4.375%	15/04/29	13,798	0.01
					130,520	0.09
Colombia						
72,200	Colombia Government International Bond	USD	8.000%	20/04/33	69,927	0.05
16,452	Colombia Government International Bond	USD	7.500%	02/02/34	15,406	0.01
30,943	Colombia Government International Bond	USD	8.000%	14/11/35	29,769	0.02
18,515	Colombia Government International Bond	USD	6.125%	18/01/41	14,551	0.01
15,201	Colombia Government International Bond	USD	5.625%	26/02/44	10,910	0.01
50,557	Colombia Government International Bond	USD	8.750%	14/11/53	49,835	0.03
16,909	Colombia Telecomunicaciones SA ESP	USD	4.950%	17/07/30	12,425	0.01
					202,823	0.14
Costa Rica						
101,452	Costa Rica Government International Bond	USD	7.000%	04/04/44	97,272	0.07
93,962	Costa Rica Government International Bond	USD	7.158%	12/03/45	91,200	0.07
60,872	Costa Rica Government International Bond	USD	7.300%	13/11/54	59,704	0.04
					248,176	0.18
Croatia						
47,344	Croatia Government International Bond	EUR	1.500%	17/06/31	42,310	0.03
30,267	Croatia Government International Bond	EUR	2.875%	22/04/32	29,625	0.02
					71,935	0.05
Czech Republic						
40,045	Ceska sportelna AS	EUR	5.737%	08/03/28	41,382	0.03
					41,382	0.03
Denmark						
120,135	Carlsberg Breweries AS	EUR	0.375%	30/06/27	109,596	0.08
					109,596	0.08
Dominican Republic						
62,224	Dominican Republic International Bond	USD	5.500%	22/02/29	56,225	0.04
137,299	Dominican Republic International Bond	USD	4.500%	30/01/30	116,740	0.08
3,889	Dominican Republic International Bond	USD	4.875%	23/09/32	3,257	0.00
17,585	Dominican Republic International Bond	USD	6.000%	22/02/33	15,919	0.01
7,440	Dominican Republic International Bond	USD	6.600%	01/06/36	6,926	0.01
14,541	Dominican Republic International Bond	USD	7.450%	30/04/44	14,262	0.01
18,600	Dominican Republic International Bond	USD	6.850%	27/01/45	17,147	0.01
					230,476	0.16

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
El Salvador						
3,433	El Salvador Government International Bond	USD	8.250%	10/04/32	2,534	0.00
42,779	El Salvador Government International Bond	USD	7.650%	15/06/35	29,051	0.02
					31,585	0.02
Finland						
120,135	Aktia Bank Oyj	EUR	0.125%	25/10/28	105,760	0.08
40,045	Balder Finland Oyj	EUR	1.000%	20/01/29	32,975	0.02
120,135	Elenia Verkkö Oyj	EUR	0.375%	06/02/27	109,540	0.08
240,270	Finland Government Bond *	EUR	0.500%	15/04/26	229,745	0.16
568,639	Finland Government Bond—Series 10Y *	EUR	0.875%	15/09/25	553,048	0.39
120,135	Finland Government Bond—Series 10Y *	EUR	0.125%	15/09/31	98,402	0.07
60,068	OP Corporate Bank PLC	EUR	1.625%	09/06/30	58,509	0.04
236,265	OP Mortgage Bank	EUR	0.010%	19/11/26	218,892	0.16
					1,406,871	1.00
France						
80,090	ALD SA	EUR	4.875%	06/10/28	83,392	0.06
80,090	Alstom SA	EUR	0.000%	11/01/29	68,171	0.05
40,045	AXA Bank Europe SCF	EUR	0.010%	22/01/27	36,872	0.03
50,857	AXA SA	EUR	5.500%	11/07/43	53,800	0.04
80,090	Banque Federative du Credit Mutuel SA	EUR	0.250%	19/07/28	69,493	0.05
40,045	Banque Federative du Credit Mutuel SA	EUR	4.125%	18/09/30	41,152	0.03
120,135	Banque Federative du Credit Mutuel SA	EUR	0.625%	21/02/31	97,400	0.07
40,045	Banque Federative du Credit Mutuel SA	EUR	4.750%	10/11/31	41,858	0.03
40,045	Banque Federative du Credit Mutuel SA	EUR	1.125%	19/11/31	32,035	0.02
80,090	Banque Federative du Credit Mutuel SA	EUR	3.875%	16/06/32	79,051	0.06
80,090	BNP Paribas Home Loan SFH SA	EUR	3.000%	31/01/30	79,392	0.06
80,090	BNP Paribas SA	EUR	0.500%	19/02/28	73,499	0.05
80,090	BNP Paribas SA	EUR	2.750%	25/07/28	77,669	0.05
160,180	BNP Paribas SA	EUR	3.875%	23/02/29	161,360	0.11
80,090	BNP Paribas SA	EUR	3.625%	01/09/29	79,484	0.06
80,090	BNP Paribas SA	EUR	0.875%	11/07/30	68,934	0.05
120,135	BNP Paribas SA	EUR	1.125%	15/01/32	110,619	0.08
120,135	BNP Paribas SA	EUR	4.125%	26/09/32	123,069	0.09
40,045	Bouygues SA	EUR	4.625%	07/06/32	42,516	0.03
40,045	BPCE SA	EUR	4.125%	10/07/28	40,861	0.03
80,090	BPCE SFH SA	EUR	0.010%	21/01/27	73,786	0.05
200,225	BPCE SFH SA	EUR	3.250%	12/04/28	200,461	0.14
80,090	Caisse de Refinancement de l'Habitat SA	EUR	0.010%	27/11/26	74,227	0.05
160,180	Caisse de Refinancement de l'Habitat SA	EUR	0.010%	07/02/28	143,015	0.10
200,225	Caisse de Refinancement de l'Habitat SA	EUR	2.875%	25/03/31	196,515	0.14
80,090	Carrefour SA	EUR	2.625%	15/12/27	77,737	0.05
200,225	Compagnie de Financement Foncier SA	EUR	3.000%	24/04/32	197,361	0.14
480,540	Credit Agricole Home Loan SFH SA	EUR	1.000%	16/01/29	436,722	0.31
280,315	Credit Agricole Home Loan SFH SA	EUR	3.125%	18/10/30	279,260	0.20
40,045	Credit Agricole SA	EUR	4.000%	12/10/26	40,125	0.03
80,090	Credit Agricole SA	EUR	1.625%	05/06/30	78,064	0.05
40,045	Credit Agricole SA	EUR	3.875%	20/04/31	40,536	0.03
40,045	Credit Agricole SA	EUR	4.375%	15/04/36	39,580	0.03
40,045	Credit Mutuel Arkea SA	EUR	0.875%	07/05/27	37,165	0.03
40,045	Credit Mutuel Arkea SA	EUR	3.375%	19/09/27	39,776	0.03
80,090	Credit Mutuel Arkea SA	EUR	1.875%	25/10/29	79,422	0.06
40,045	Credit Mutuel Arkea SA	EUR	4.810%	15/05/35	40,140	0.03
120,135	Credit Mutuel Home Loan SFH SA	EUR	3.125%	22/06/27	119,920	0.08
240,270	Electricite de France SA	EUR	1.000%	13/10/26	226,568	0.16
80,090	Elis SA	EUR	3.750%	21/03/30	79,134	0.06
120,135	EssilorLuxottica SA	EUR	0.500%	05/06/28	108,642	0.08

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
France (continued)						
518,583	French Republic Government Bond OAT	EUR	0.000%	25/03/25	505,744	0.36
1,113,652	French Republic Government Bond OAT *	EUR	0.500%	25/05/25	1,085,565	0.77
324,365	French Republic Government Bond OAT *	EUR	1.000%	25/11/25	314,625	0.22
404,454	French Republic Government Bond OAT	EUR	0.000%	25/02/26	384,183	0.27
970,691	French Republic Government Bond OAT *	EUR	0.500%	25/05/26	924,443	0.66
440,495	French Republic Government Bond OAT	EUR	0.250%	25/11/26	412,039	0.29
532,599	French Republic Government Bond OAT	EUR	1.000%	25/05/27	502,860	0.36
40,045	French Republic Government Bond OAT *	EUR	2.750%	25/10/27	39,672	0.03
812,914	French Republic Government Bond OAT	EUR	0.750%	25/02/28	749,964	0.53
548,617	French Republic Government Bond OAT *	EUR	0.750%	25/05/28	503,699	0.36
444,499	French Republic Government Bond OAT	EUR	0.750%	25/11/28	403,635	0.29
252,284	French Republic Government Bond OAT *	EUR	5.500%	25/04/29	279,422	0.20
424,477	French Republic Government Bond OAT	EUR	0.500%	25/05/29	376,401	0.27
604,680	French Republic Government Bond OAT *	EUR	0.000%	25/11/29	515,173	0.36
388,436	French Republic Government Bond OAT *	EUR	2.500%	25/05/30	377,379	0.27
352,396	French Republic Government Bond OAT *	EUR	0.000%	25/11/30	290,797	0.21
41,424	Iliad Holding SASU *	USD	6.500%	15/10/26	38,512	0.03
14,024	Iliad Holding SASU	USD	8.500%	15/04/31	13,263	0.01
75,028	iliad SA	EUR	5.375%	02/05/31	75,674	0.05
80,090	Kering SA	EUR	3.875%	05/09/35	80,445	0.06
80,090	Kering SA	EUR	3.625%	11/03/36	78,387	0.05
40,045	Klepierre SA	EUR	3.875%	23/09/33	39,242	0.03
80,090	La Banque Postale Home Loan SFH SA	EUR	0.010%	22/10/29	67,851	0.05
160,180	La Poste SA	EUR	2.625%	14/09/28	155,110	0.11
40,045	LVMH Moët Hennessy Louis Vuitton SE	EUR	3.500%	07/09/33	40,301	0.03
240,270	Orange SA	EUR	1.375%	20/03/28	223,839	0.16
40,045	Orange SA	EUR	0.625%	16/12/33	30,844	0.02
40,045	Pernod Ricard SA	EUR	0.500%	24/10/27	36,577	0.03
120,135	Pernod Ricard SA	EUR	1.375%	07/04/29	109,146	0.08
40,045	Praemia Healthcare SACA	EUR	5.500%	19/09/28	41,470	0.03
12,013	RCI Banque SA	EUR	4.625%	13/07/26	12,174	0.01
41,647	RCI Banque SA	EUR	4.750%	06/07/27	42,811	0.03
66,875	RCI Banque SA	EUR	4.875%	21/09/28	69,188	0.05
34,038	RCI Banque SA	EUR	4.875%	02/10/29	35,300	0.02
40,045	SCOR SE	EUR	3.000%	08/06/46	38,977	0.03
240,270	Societe Generale SA	EUR	4.250%	28/09/26	243,205	0.17
40,045	Societe Generale SA	EUR	4.250%	06/12/30	40,072	0.03
40,045	Societe Generale SA	EUR	5.625%	02/06/33	41,756	0.03
160,180	Societe Generale SFH SA	EUR	3.125%	24/02/32	159,392	0.11
160,180	Suez SACA	EUR	2.375%	24/05/30	147,693	0.10
40,045	TDF Infrastructure SASU	EUR	1.750%	01/12/29	35,215	0.02
80,090	TotalEnergies SE	EUR	2.625%	Perp.	79,043	0.06
80,090	TotalEnergies SE	EUR	3.369%	Perp.	78,437	0.05
64,928	Veolia Environnement SA	EUR	2.250%	Perp.	62,339	0.04
80,090	WPP Finance SA	EUR	2.375%	19/05/27	77,699	0.05
						13,928,346 9.89
Georgia						
32,972	Silknet JSC	USD	8.375%	31/01/27	30,726	0.02
						30,726 0.02
Germany						
80,090	Allianz SE	EUR	1.301%	25/09/49	69,174	0.05
40,045	BASF SE	EUR	4.500%	08/03/35	42,345	0.03
120,135	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/11/28	108,132	0.08

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Germany (continued)						
120,135	Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/02/29	108,928	0.08
40,045	Commerzbank AG	EUR	5.250%	25/03/29	41,716	0.03
120,135	Commerzbank AG	EUR	0.010%	11/03/30	101,011	0.07
79,356	Commerzbank AG	EUR	1.375%	29/12/31	73,384	0.05
28,857	Commerzbank AG	EUR	6.750%	05/10/33	31,074	0.02
28,857	Commerzbank AG	EUR	4.875%	16/10/34	28,789	0.02
17,620	Deutsche Bank AG	EUR	1.375%	10/06/26	17,226	0.01
80,090	Deutsche Bank AG	EUR	4.125%	04/04/30	79,696	0.06
40,045	Deutsche Bank AG	EUR	1.375%	17/02/32	33,417	0.02
104,117	Deutsche Kreditbank AG	EUR	3.000%	31/01/35	102,636	0.07
184,608	DZ HYP AG	EUR	0.010%	12/11/27	166,138	0.12
40,445	E.ON SE	EUR	1.625%	29/03/31	36,032	0.03
320,360	Eurogrid GmbH	EUR	1.875%	10/06/25	315,233	0.22
40,045	Hannover Rueck SE	EUR	1.125%	09/10/39	34,519	0.02
80,090	Hannover Rueck SE	EUR	5.875%	26/08/43	89,043	0.06
80,090	ING-DiBa AG	EUR	0.625%	25/02/29	71,567	0.05
200,225	ING-DiBa AG	EUR	2.375%	13/09/30	192,226	0.14
308,747	Kreditanstalt fuer Wiederaufbau	EUR	0.250%	15/09/25	298,058	0.21
40,045	Landesbank Baden-Wuerttemberg—Series 812	EUR	0.010%	16/07/27	36,454	0.03
80,090	Landesbank Baden-Wuerttemberg—Series 829	EUR	1.750%	28/02/28	76,382	0.05
40,045	LEG Immobilien SE	EUR	0.375%	17/01/26	37,986	0.03
40,045	LEG Immobilien SE	EUR	1.000%	19/11/32	31,272	0.02
200,225	Merck KGaA	EUR	1.625%	09/09/80	189,523	0.13
40,045	Robert Bosch GmbH	EUR	4.000%	02/06/35	40,833	0.03
40,045	Robert Bosch GmbH	EUR	4.375%	02/06/43	40,842	0.03
40,045	Santander Consumer Bank AG	EUR	4.500%	30/06/26	40,623	0.03
120,135	Santander Consumer Bank AG	EUR	4.375%	13/09/27	122,874	0.09
80,090	Schaeffler AG	EUR	4.500%	28/03/30	79,264	0.06
80,090	Talanx AG	EUR	2.250%	05/12/47	74,835	0.05
88,099	UniCredit Bank GmbH	EUR	0.010%	19/11/27	79,233	0.06
80,090	Volkswagen Bank GmbH	EUR	4.375%	03/05/28	81,776	0.06
461,719	Volkswagen Financial Services AG	EUR	0.125%	12/02/27	422,814	0.30
26,830	Volkswagen Financial Services AG	EUR	3.875%	10/09/30	26,824	0.02
80,090	Volkswagen Leasing GmbH	EUR	3.875%	11/10/28	80,432	0.06
80,090	Vonovia SE	EUR	0.250%	01/09/28	69,037	0.05
80,090	Vonovia SE	EUR	0.625%	14/12/29	67,138	0.05
80,090	Vonovia SE	EUR	0.750%	01/09/32	61,760	0.04
40,045	Vonovia SE	EUR	4.250%	10/04/34	39,455	0.03
61,688	ZF Finance GmbH	EUR	2.250%	03/05/28	56,808	0.04
36,071	ZF Finance GmbH	EUR	3.750%	21/09/28	34,990	0.02
						3,831,499 2.72
Greece						
37,199	Hellenic Republic Government Bond *	EUR	1.750%	18/06/32	32,757	0.02
25,363	Hellenic Republic Government Bond *	EUR	1.875%	04/02/35	21,040	0.02
16,909	Piraeus Bank SA	EUR	5.000%	16/04/30	16,869	0.01
						70,666 0.05
Guatemala						
32,498	CT Trust	USD	5.125%	03/02/32	26,741	0.02
16,909	Guatemala Government Bond	USD	4.900%	01/06/30	15,016	0.01
24,687	Guatemala Government Bond	USD	4.650%	07/10/41	18,247	0.01
27,561	Guatemala Government Bond	USD	6.125%	01/06/50	23,462	0.02
						83,466 0.06
Hong Kong						
48,190	Bangkok Bank PCL	USD	3.466%	23/09/36	37,522	0.03
						37,522 0.03
Hungary						
49,204	Hungary Government International Bond	USD	6.250%	22/09/32	47,421	0.03

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Hungary (continued)						
33,818	Hungary Government International Bond	EUR	1.750%	05/06/35	25,609	0.02
8,454	Hungary Government International Bond	USD	7.625%	29/03/41	9,011	0.01
47,683	Hungary Government International Bond	EUR	1.500%	17/11/50	26,715	0.02
11,836	Hungary Government International Bond	USD	3.125%	21/09/51	7,016	0.00
40,045	OTP Bank Nyrt	EUR	6.125%	05/10/27	41,135	0.03
					156,907	0.11
Iceland						
40,045	Arion Banki HF	EUR	4.625%	21/11/28	40,413	0.03
					40,413	0.03
India						
39,499	Adani Green Energy UP Ltd. / Prayatna Developers Pvt Ltd. / Parampujya Solar Energy	USD	6.700%	12/03/42	34,197	0.03
108,708	Adani Renewable Energy RJ Ltd. / Kodangal Solar Parks Pvt Ltd. / Wardha Solar Maharash	USD	4.625%	15/10/39	81,475	0.06
122,757	Future Retail Ltd.	USD	5.600%	22/01/25	476	0.00
33,817	GMR Hyderabad International Airport Ltd.	USD	4.750%	02/02/26	30,856	0.02
123,135	JSW Hydro Energy Ltd.	USD	4.125%	18/05/31	102,155	0.07
113,255	ReNew Wind Energy AP2 / ReNew Power Pvt Ltd.	USD	4.500%	14/07/28	96,062	0.07
					345,221	0.25
Indonesia						
32,431	Bank Mandiri Persero Tbk PT	USD	5.500%	04/04/26	30,258	0.02
12,682	Bank Negara Indonesia Persero Tbk PT	USD	5.280%	05/04/29	11,747	0.01
68,717	Bank Negara Indonesia Persero Tbk PT	USD	4.300%	Perp.	59,613	0.04
33,817	Indonesia Government International Bond	USD	4.700%	10/02/34	30,476	0.02
53,685	Indonesia Government International Bond	USD	8.500%	12/10/35	63,466	0.05
3,382	Indonesia Government International Bond	USD	6.750%	15/01/44	3,638	0.00
7,440	Indonesia Government International Bond	USD	5.650%	11/01/53	7,052	0.01
9,300	Pertamina Persero PT	USD	4.175%	21/01/50	6,715	0.00
9,300	Perusahaan Penerbit SBSN Indonesia III	USD	5.400%	15/11/28	8,747	0.01
102,298	Perusahaan Penerbit SBSN Indonesia III	USD	5.600%	15/11/33	98,101	0.07
					319,813	0.23
Ireland						
80,090	AIB Group PLC	EUR	0.500%	17/11/27	74,070	0.05
80,090	AIB Group PLC	EUR	4.625%	23/07/29	82,522	0.06
80,090	Bank of Ireland Group PLC	EUR	0.375%	10/05/27	75,382	0.05
71,280	Bank of Ireland Group PLC	EUR	5.000%	04/07/31	75,532	0.06
118,133	Glencore Capital Finance DAC	EUR	4.154%	29/04/31	118,442	0.09
236,265	Ireland Government Bond	EUR	1.000%	15/05/26	228,002	0.16
353,597	Ireland Government Bond	EUR	1.100%	15/05/29	327,309	0.23
98,979	Jazz Securities DAC *	USD	4.375%	15/01/29	85,815	0.06
80,090	Kerry Group Financial Services Unltd Co.	EUR	0.625%	20/09/29	69,729	0.05
240,270	PartnerRe Ireland Finance DAC	EUR	1.250%	15/09/26	228,015	0.16
50,500	Perrigo Finance Unlimited Co.	USD	4.375%	15/03/26	45,617	0.03
					1,410,435	1.00
Italy						
40,045	A2A SpA	EUR	1.500%	16/03/28	37,226	0.03
160,180	Autostrade per l'Italia SpA	EUR	2.000%	04/12/28	147,745	0.11
58,866	BPER Banca SPA	EUR	3.250%	22/01/31	58,546	0.04

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Italy (continued)						
120,135	Credit Agricole Italia SpA	EUR	1.000%	25/03/27	112,595	0.08
54,107	Enel SpA—Series 6.5Y	EUR	1.375%	Perp.	48,726	0.03
23,085	Enel SpA—Series 9.5Y	EUR	1.875%	Perp.	19,095	0.01
61,321	Eni SpA—Series NC5	EUR	2.625%	Perp.	59,694	0.04
40,045	Intesa Sanpaolo SpA	EUR	1.750%	20/03/28	37,440	0.03
40,045	Intesa Sanpaolo SpA	EUR	1.750%	04/07/29	36,551	0.03
100,113	Intesa Sanpaolo SpA	EUR	4.875%	19/05/30	105,591	0.08
40,045	Intesa Sanpaolo SpA	EUR	5.125%	29/08/31	42,926	0.03
360,405	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	1.500%	01/06/25	353,840	0.25
400,450	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	2.000%	01/12/25	392,677	0.28
1,281,440	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	1.600%	01/06/26	1,239,379	0.88
311,550	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	1.250%	01/12/26	296,476	0.21
600,675	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	2.200%	01/06/27	581,510	0.41
623,100	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	2.000%	01/02/28	593,986	0.42
400,450	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	0.950%	01/08/30	341,921	0.24
1,341,508	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	0.950%	01/06/32	1,082,998	0.77
600,675	Italy Buoni Poliennali Del Tesoro—Series 11Y	EUR	0.900%	01/04/31	501,173	0.36
400,450	Italy Buoni Poliennali Del Tesoro—Series 16Y *	EUR	3.500%	01/03/30	398,976	0.28
400,450	Italy Buoni Poliennali Del Tesoro—Series 31Y	EUR	6.000%	01/05/31	456,210	0.32
487,348	Italy Buoni Poliennali Del Tesoro—Series 7Y	EUR	1.450%	15/11/24	483,491	0.34
533,399	Italy Buoni Poliennali Del Tesoro—Series 7Y	EUR	0.950%	15/09/27	494,397	0.35
568,639	Italy Buoni Poliennali Del Tesoro—Series 7Y	EUR	0.250%	15/03/28	506,584	0.36
997,121	Italy Buoni Poliennali Del Tesoro—Series 7Y	EUR	0.450%	15/02/29	869,208	0.62
160,180	Terna - Rete Elettrica Nazionale	EUR	4.750%	Perp.	158,460	0.11
39,678	UniCredit SpA	EUR	2.000%	23/09/29	39,404	0.03
41,482	UniCredit SpA	EUR	2.731%	15/01/32	39,562	0.03
					9,536,387	6.77
Ivory Coast						
16,909	Ivory Coast Government International Bond	EUR	4.875%	30/01/32	14,196	0.01
10,550	Ivory Coast Government International Bond	USD	5.750%	31/12/32	9,188	0.01
61,378	Ivory Coast Government International Bond	EUR	6.625%	22/03/48	47,943	0.03
					71,327	0.05
Japan						
200,225	Asahi Group Holdings Ltd.	EUR	0.336%	19/04/27	183,568	0.13
200,225	East Japan Railway Co.	EUR	1.850%	13/04/33	175,799	0.13
80,090	Sumitomo Mitsui Banking Corp.	EUR	0.409%	07/11/29	68,142	0.05
120,135	Sumitomo Mitsui Trust Bank Ltd.	EUR	0.277%	25/10/28	104,817	0.07
292,329	Takeda Pharmaceutical Co. Ltd.	EUR	2.250%	21/11/26	284,121	0.20
120,135	Takeda Pharmaceutical Co. Ltd.	EUR	3.000%	21/11/30	115,805	0.08
					932,252	0.66
Jersey						
46,892	Adient Global Holdings Ltd. *	USD	7.000%	15/04/28	44,824	0.03
80,090	Glencore Finance Europe Ltd.	EUR	1.750%	17/03/25	78,894	0.06
					123,718	0.09

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Jordan						
9,469	Jordan Government International Bond	USD	5.850%	07/07/30	7,932	0.01
20,290	Jordan Government International Bond	USD	7.375%	10/10/47	16,158	0.01
					24,090	0.02
Kuwait						
33,817	Burgan Bank SAK	USD	2.750%	15/12/31	28,034	0.02
33,818	Burgan Bank SAK	USD	5.749%	31/12/99	31,545	0.02
					59,579	0.04
Liberia						
79,861	Royal Caribbean Cruises Ltd. *	USD	9.250%	15/01/29	79,608	0.06
54,107	Royal Caribbean Cruises Ltd. *	USD	5.375%	15/07/27	49,751	0.03
57,714	Royal Caribbean Cruises Ltd. *	USD	6.250%	15/03/32	54,337	0.04
					183,696	0.13
Luxembourg						
28,185	Acu Petroleo Luxembourg SARL	USD	7.500%	13/01/32	25,537	0.02
40,045	CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund	EUR	0.500%	27/01/28	35,335	0.02
80,090	CNH Industrial Finance Europe SA	EUR	1.875%	19/01/26	77,949	0.05
80,090	DH Europe Finance II SARL	EUR	0.200%	18/03/26	75,760	0.05
80,090	DH Europe Finance II SARL	EUR	0.750%	18/09/31	66,453	0.05
800,900	European Financial Stability Facility	EUR	0.875%	26/07/27	752,799	0.53
1,601,800	European Financial Stability Facility	EUR	0.050%	17/10/29	1,377,405	0.98
40,045	Grand City Properties SA	EUR	0.125%	11/01/28	34,300	0.02
54,061	Heidelberg Materials Finance Luxembourg SA	EUR	1.750%	24/04/28	50,855	0.04
40,045	Highland Holdings SARL	EUR	0.318%	15/12/26	37,032	0.03
119,334	Holcim Finance Luxembourg SA	EUR	0.500%	29/11/26	111,162	0.08
40,045	Logicor Financing SARL	EUR	1.500%	13/07/26	37,793	0.03
40,045	Logicor Financing SARL	EUR	1.625%	15/07/27	36,967	0.03
45,251	Logicor Financing SARL	EUR	0.875%	14/01/31	35,781	0.02
160,180	Medtronic Global Holdings SCA	EUR	0.375%	15/10/28	141,303	0.10
40,045	Medtronic Global Holdings SCA	EUR	2.250%	07/03/39	33,011	0.02
16,909	Millicom International Cellular SA	USD	7.375%	02/04/32	15,749	0.01
28,931	Minerva Luxembourg SA	USD	4.375%	18/03/31	22,283	0.02
23,199	Minerva Luxembourg SA	USD	8.875%	13/09/33	22,369	0.02
11,075	Nexa Resources SA	USD	6.750%	09/04/34	10,507	0.01
76,085	SELP Finance SARL	EUR	3.750%	10/08/27	75,747	0.05
50,499	Telecom Italia Capital SA	USD	6.000%	30/09/34	44,650	0.03
44,471	Tierra Mojada Luxembourg II SARL	USD	5.750%	01/12/40	37,443	0.03
65,674	Tyco Electronics Group SA	EUR	0.000%	16/02/29	56,710	0.04
					3,214,900	2.28
Mauritius						
20,679	HTA Group Ltd.	USD	7.500%	04/06/29	19,225	0.01
170,512	India Cleantech Energy	USD	4.700%	10/08/26	151,778	0.11
21,981	Network i2i Ltd.	USD	5.650%	Perp.	20,404	0.02
					191,407	0.14
Mexico						
125,294	Cemex SAB de CV	USD	5.125%	Perp.	112,511	0.08
61,321	Cemex SAB de CV	USD	9.125%	Perp.	61,138	0.04
37,487	Cibanco SA Ibm / PLA Administradora Industrial S de RL de CV	USD	4.962%	18/07/29	33,125	0.02
40,581	Electricidad Firme de Mexico Holdings SA de CV	USD	4.900%	20/11/26	35,550	0.03
6,214	Fermaca Enterprises S de RL de CV	USD	6.375%	30/03/38	5,728	0.00

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Mexico (continued)						
72,200	Infraestructura Energetica Nova SAPI de CV	USD	4.875%	14/01/48	50,415	0.04
160,177	Infraestructura Energetica Nova SAPI de CV	USD	4.750%	15/01/51	108,367	0.08
9,249	Mexico City Airport Trust	USD	5.500%	31/07/47	7,186	0.00
85,558	Mexico Government International Bond	USD	3.500%	12/02/34	65,080	0.05
3,382	Mexico Government International Bond	USD	6.350%	09/02/35	3,186	0.00
184,136	Mexico Government International Bond	USD	5.750%	Perp.	142,308	0.10
50,726	Sitios Latinoamerica SAB de CV	USD	5.375%	04/04/32	44,103	0.03
44,605	Sixsigma Networks Mexico SA de CV	USD	7.500%	02/05/25	40,024	0.03
					708,721	0.50
Morocco						
55,123	Morocco Government International Bond	USD	6.500%	08/09/33	53,069	0.04
87,925	Morocco Government International Bond	USD	5.500%	11/12/42	72,497	0.05
					125,566	0.09
Netherlands						
69,978	Abertis Infraestructuras Finance BV	EUR	3.248%	Perp.	68,219	0.05
80,090	ABN AMRO Bank NV	EUR	3.875%	15/01/32	80,364	0.06
80,090	ABN AMRO Bank NV	EUR	1.450%	12/04/38	63,420	0.04
120,135	Achmea Bank NV	EUR	3.000%	07/02/34	117,705	0.08
80,090	AGCO International Holdings BV	EUR	0.800%	06/10/28	70,389	0.05
80,090	Akzo Nobel NV	EUR	1.625%	14/04/30	72,160	0.05
54,061	Alliander NV	EUR	1.625%	Perp.	52,772	0.04
52,058	Argentum Netherlands BV for Zurich Insurance Co. Ltd.	EUR	2.750%	19/02/49	49,134	0.03
40,045	Brenntag Finance BV	EUR	1.125%	27/09/25	38,784	0.03
63,271	CTP NV	EUR	0.750%	18/02/27	58,268	0.04
40,045	CTP NV	EUR	1.500%	27/09/31	32,819	0.02
53,260	Danfoss Finance I BV	EUR	0.375%	28/10/28	46,425	0.03
80,090	de Volksbank NV	EUR	1.750%	22/10/30	77,217	0.05
80,090	DSM BV	EUR	0.625%	23/06/32	64,415	0.05
87,298	DSM BV	EUR	3.625%	02/07/34	86,580	0.06
120,135	EDP Finance BV	EUR	1.875%	13/10/25	117,484	0.08
80,090	EDP Finance BV	EUR	1.875%	21/09/29	73,530	0.05
160,180	EDP Finance BV	EUR	3.875%	11/03/30	162,058	0.11
117,332	ELM BV for Swiss Reinsurance Co. Ltd.	EUR	2.600%	Perp.	114,210	0.08
148,567	Enel Finance International NV	EUR	0.500%	17/06/30	125,943	0.09
97,309	Essity Capital BV	EUR	3.000%	21/09/26	96,695	0.07
40,045	Global Switch Finance BV	EUR	1.375%	07/10/30	36,400	0.03
40,045	Heimstaden Bostad Treasury BV	EUR	1.625%	13/10/31	28,551	0.02
40,045	Iberdrola International BV—Series NC6	EUR	1.450%	Perp.	37,328	0.03
160,180	Iberdrola International BV—Series NC8	EUR	2.250%	Perp.	145,058	0.10
97,710	IMCD NV	EUR	4.875%	18/09/28	100,498	0.07
80,090	ING Bank NV	EUR	4.125%	02/10/26	81,317	0.06
120,135	ING Bank NV	EUR	0.500%	17/02/27	111,972	0.08
160,180	ING Bank NV	EUR	0.125%	08/12/31	128,802	0.09
160,180	ING Bank NV	EUR	3.000%	21/05/34	157,797	0.11
80,090	ING Groep NV	EUR	3.875%	12/08/29	80,593	0.06
40,045	ING Groep NV	EUR	2.125%	26/05/31	38,537	0.03
80,090	ING Groep NV	EUR	0.875%	09/06/32	72,770	0.05
80,090	ING Groep NV	EUR	4.125%	24/08/33	79,514	0.06
80,090	Koninklijke KPN NV	EUR	3.875%	16/02/36	79,208	0.06
553,021	Netherlands Government Bond *	EUR	0.250%	15/07/25	536,888	0.38
712,000	Netherlands Government Bond *	EUR	0.750%	15/07/28	659,893	0.47
120,135	Netherlands Government Bond	EUR	0.000%	15/07/31	99,535	0.07

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BONDS						EUR %
Netherlands (continued)						
160,180	Netherlands Government Bond	EUR	0.500%	15/07/32	134,662	0.10
172,194	Netherlands Government Bond *	EUR	2.500%	15/01/33	169,109	0.12
100,113	Netherlands Government Bond *	EUR	0.000%	15/07/30	85,282	0.06
60,516	Prosus NV	USD	3.832%	08/02/51	36,955	0.03
69,678	RELX Finance BV	EUR	3.750%	12/06/31	70,684	0.05
99,712	RELX Finance BV	EUR	3.375%	20/03/33	97,924	0.07
80,090	Repsol International Finance BV	EUR	0.250%	02/08/27	72,684	0.05
21,643	Repsol International Finance BV (traded in Luxembourg)	EUR	2.500%	Perp.	20,611	0.01
106,265	Repsol International Finance BV (traded in Supranational)	EUR	2.500%	Perp.	101,197	0.07
40,045	Repsol International Finance BV	EUR	4.247%	Perp.	39,457	0.03
40,045	Sagax Euro Mtn NL BV	EUR	0.750%	26/01/28	35,626	0.03
120,135	Siemens Financieringsmaatschappij NV	EUR	3.375%	22/02/37	117,345	0.08
46,052	Signify NV	EUR	2.375%	11/05/27	44,614	0.03
92,504	Sika Capital BV	EUR	3.750%	03/05/30	93,508	0.07
76,086	Swisscom Finance BV	EUR	3.625%	29/11/36	75,536	0.05
41,121	Telefonica Europe BV	EUR	2.376%	Perp.	36,729	0.03
50,500	Telefonica Europe BV	EUR	5.752%	Perp.	51,769	0.04
280,315	TenneT Holding BV	EUR	1.000%	13/06/26	267,802	0.19
33,892	TenneT Holding BV	EUR	4.875%	Perp.	33,831	0.02
80,090	Unilever Finance Netherlands BV	EUR	1.250%	28/02/31	70,596	0.05
40,045	Volkswagen International Finance NV	EUR	4.250%	29/03/29	40,904	0.03
80,090	Volkswagen International Finance NV	EUR	3.500%	Perp.	79,153	0.06
16,909	Yinson Boronia Production BV	USD	8.947%	31/07/42	15,943	0.01
40,045	ZF Europe Finance BV	EUR	2.000%	23/02/26	38,546	0.03
80,090	ZF Europe Finance BV	EUR	4.750%	31/01/29	80,473	0.06
					6,054,192	4.30
New Zealand						
54,862	ANZ New Zealand Int'l Ltd.	EUR	3.527%	24/01/28	54,810	0.04
80,090	ASB Bank Ltd.	EUR	0.250%	08/09/28	69,871	0.05
120,135	Bank of New Zealand	EUR	2.552%	29/06/27	117,132	0.08
160,180	BNZ International Funding Ltd.	EUR	0.625%	03/07/25	155,626	0.11
40,045	Westpac Securities NZ Ltd.	EUR	1.099%	24/03/26	38,325	0.03
44,850	Westpac Securities NZ Ltd.	EUR	0.427%	14/12/26	41,598	0.03
					477,362	0.34
Norway						
79,690	DNB Bank ASA	EUR	3.625%	16/02/27	79,580	0.06
120,135	DNB Bank ASA	EUR	0.375%	18/01/28	110,945	0.08
200,225	DNB Boligkreditt AS	EUR	0.010%	21/01/31	163,779	0.11
120,135	SpareBank 1 SR-Bank ASA	EUR	0.250%	09/11/26	111,500	0.08
80,090	SpareBank 1 SR-Bank ASA	EUR	3.625%	12/03/29	80,333	0.06
80,090	SpareBank 1 SR-Bank ASA	EUR	3.375%	14/11/29	79,281	0.05
					625,418	0.44
Oman						
135,270	Oman Government International Bond	USD	7.375%	28/10/32	139,825	0.10
131,888	Oman Government International Bond	USD	6.750%	17/01/48	125,540	0.09
					265,365	0.19
Paraguay						
15,387	Paraguay Government International Bond	USD	3.849%	28/06/33	12,514	0.01
6,764	Paraguay Government International Bond	USD	5.850%	21/08/33	6,289	0.01
84,544	Paraguay Government International Bond	USD	6.100%	11/08/44	76,392	0.05

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BONDS						EUR %
Paraguay (continued)						
36,523	Paraguay Government International Bond	USD	5.600%	13/03/48	30,706	0.02
6,763	Paraguay Government International Bond	USD	5.400%	30/03/50	5,529	0.00
					131,430	0.09
Peru						
25,363	Banco BBVA Peru SA	USD	6.200%	07/06/34	23,749	0.02
21,711	Banco Internacional del Peru SAA Interbank	USD	7.625%	16/01/34	21,481	0.01
8,454	Compania de Minas Buenaventura SAA	USD	5.500%	26/07/26	7,632	0.01
29,590	Consorcio Transmantaro SA	USD	4.700%	16/04/34	25,986	0.02
10,145	Consorcio Transmantaro SA	USD	5.200%	11/04/38	8,884	0.01
5,854	Fenix Power Peru SA	USD	4.317%	20/09/27	5,243	0.00
23,334	Peruvian Government International Bond	USD	2.783%	23/01/31	18,751	0.01
13,527	Peruvian Government International Bond	USD	8.750%	21/11/33	15,420	0.01
48,021	Peruvian Government International Bond	USD	3.000%	15/01/34	36,413	0.03
20,291	Transportadora de Gas del Peru SA	USD	4.250%	30/04/28	18,315	0.01
					181,874	0.13
Philippines						
60,973	Globe Telecom, Inc.	USD	3.000%	23/07/35	44,410	0.03
67,635	Metropolitan Bank & Trust Co.	USD	5.500%	06/03/34	62,830	0.05
20,003	Philippine Government International Bond	USD	5.609%	13/04/33	19,211	0.01
5,241	Philippine Government International Bond	USD	6.375%	23/10/34	5,359	0.00
36,354	Philippine Government International Bond	USD	5.500%	17/01/48	34,391	0.02
22,827	ROP Sukuk Trust	USD	5.045%	06/06/29	21,192	0.02
					187,393	0.13
Poland						
15,083	Bank Gospodarstwa Krajowego	USD	6.250%	31/10/28	14,576	0.01
6,882	Bank Gospodarstwa Krajowego	USD	5.375%	22/05/33	6,364	0.00
256,288	Republic of Poland Government International Bond	EUR	1.000%	07/03/29	233,714	0.17
25,701	Republic of Poland Government International Bond	USD	5.500%	04/04/53	23,561	0.02
					278,215	0.20
Portugal						
120,135	Brisa-Concessao Rodoviaria SA	EUR	2.375%	10/05/27	116,312	0.08
					116,312	0.08
Qatar						
62,207	Ahli Bank QSC	USD	4.000%	Perp.	54,259	0.04
					54,259	0.04
Romania						
67,635	Romanian Government International Bond	USD	3.000%	27/02/27	58,760	0.04
400,450	Romanian Government International Bond	EUR	5.500%	18/09/28	411,385	0.29
600,675	Romanian Government International Bond	EUR	2.124%	16/07/31	484,383	0.34
11,329	Romanian Government International Bond	EUR	2.875%	13/04/42	7,388	0.01
8,116	Romanian Government International Bond	USD	6.125%	22/01/44	7,211	0.01
122,859	Romanian Government International Bond	EUR	4.625%	03/04/49	101,285	0.07
					1,070,412	0.76
Saudi Arabia						
33,818	Al Rajhi Bank	USD	6.375%	Perp.	31,997	0.02
18,836	Almarai Co. JSC	USD	5.233%	25/07/33	17,554	0.01

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Saudi Arabia (continued)						
110,414	Saudi Government International Bond	USD	3.250%	17/11/51	67,637	0.05
3,382	Saudi Government International Bond	USD	3.750%	21/01/55	2,229	0.00
					119,417	0.08
Serbia						
172,807	Serbia International Bond	EUR	1.500%	26/06/29	147,089	0.10
31,112	Serbia International Bond	USD	2.125%	01/12/30	23,233	0.02
21,474	Serbia International Bond	USD	6.500%	26/09/33	20,353	0.01
22,827	Serbia International Bond	USD	6.000%	12/06/34	20,993	0.02
63,459	Serbia International Bond	EUR	2.050%	23/09/36	45,079	0.03
					256,747	0.18
Singapore						
160,180	DBS Bank Ltd.	EUR	2.812%	13/10/25	158,703	0.11
5,157	Medco Bell Pte Ltd.	USD	6.375%	30/01/27	4,733	0.00
12,682	Medco Maple Tree Pte Ltd.	USD	8.960%	27/04/29	12,408	0.01
33,817	Oversea-Chinese Banking Corp. Ltd.	USD	5.520%	21/05/34	31,727	0.02
120,135	United Overseas Bank Ltd.	EUR	0.387%	17/03/25	117,447	0.09
					325,018	0.23
Slovakia						
40,045	Slovenska Sporitelna AS	EUR	5.375%	04/10/28	41,166	0.03
					41,166	0.03
Slovenia						
5,073	Nova Ljubljanska Banka dd	EUR	6.875%	24/01/34	5,298	0.00
					5,298	0.00
South Africa						
7,102	Republic of South Africa Government International Bond	USD	6.250%	08/03/41	5,669	0.00
75,751	Republic of South Africa Government International Bond	USD	7.300%	20/04/52	64,010	0.05
					69,679	0.05
South Korea						
80,090	Kookmin Bank	EUR	0.048%	19/10/26	74,004	0.05
72,081	Kookmin Bank	EUR	4.000%	13/04/27	72,869	0.05
120,135	Korea Housing Finance Corp.	EUR	4.082%	25/09/27	122,796	0.09
21,440	LG Electronics, Inc.	USD	5.625%	24/04/29	20,234	0.02
33,818	SK Hynix, Inc.	USD	5.500%	16/01/29	31,566	0.02
					321,469	0.23
Spain						
40,045	Abertis Infraestructuras SA	EUR	1.625%	15/07/29	36,332	0.03
80,090	Atradius Credito Y Caucion Sa De Seguros Y Reaseguros	EUR	5.000%	17/04/34	80,099	0.06
80,090	Banco Bilbao Vizcaya Argentaria SA	EUR	4.375%	14/10/29	83,435	0.06
80,090	Banco de Sabadell SA	EUR	5.125%	10/11/28	83,552	0.06
28,857	Banco de Sabadell SA	EUR	2.500%	15/04/31	27,769	0.02
120,135	Banco de Sabadell SA	EUR	3.250%	05/06/34	119,405	0.08
43,285	Banco de Sabadell SA	EUR	5.125%	27/06/34	43,582	0.03
40,045	Banco Santander SA	EUR	0.200%	11/02/28	35,601	0.02
40,045	Banco Santander SA	EUR	3.125%	28/05/29	39,927	0.03
80,090	Banco Santander SA	EUR	0.125%	04/06/30	66,507	0.05
120,135	Banco Santander SA	EUR	4.875%	18/10/31	127,009	0.09
40,045	Banco Santander SA	EUR	5.750%	23/08/33	41,792	0.03
40,045	Bankinter SA	EUR	4.375%	03/05/30	41,172	0.03
80,090	CaixaBank SA	EUR	1.125%	27/03/26	76,864	0.05
80,090	CaixaBank SA	EUR	0.750%	10/07/26	77,695	0.05
80,090	CaixaBank SA	EUR	5.000%	19/07/29	83,433	0.06
80,090	CaixaBank SA	EUR	1.250%	18/06/31	75,592	0.05
40,045	CaixaBank SA	EUR	6.250%	23/02/33	42,170	0.03
120,135	CaixaBank SA	EUR	6.125%	30/05/34	127,286	0.09
80,090	Cellnex Finance Co. SA	EUR	2.250%	12/04/26	78,190	0.06
23,807	Iberdrola Finanzas SA	EUR	4.871%	Perp.	24,208	0.02
80,090	International Consolidated Airlines Group SA	EUR	3.750%	25/03/29	78,814	0.06
35,472	Lorca Telecom Bondeo SA	EUR	4.000%	18/09/27	34,655	0.02
120,135	Red Electrica Financiaciones SAU	EUR	1.250%	13/03/27	114,120	0.08

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BONDS						EUR %
Spain (continued)						
40,045	Santander Consumer Finance SA	EUR	0.500%	14/11/26	37,271	0.03
120,135	Santander Consumer Finance SA	EUR	3.750%	17/01/29	120,675	0.09
736,828	Spain Government Bond *	EUR	4.650%	30/07/25	746,451	0.53
160,180	Spain Government Bond *	EUR	2.150%	31/10/25	157,936	0.11
416,468	Spain Government Bond *	EUR	1.950%	30/04/26	407,777	0.29
623,501	Spain Government Bond *	EUR	1.300%	31/10/26	599,129	0.42
620,698	Spain Government Bond *	EUR	1.500%	30/04/27	595,003	0.42
381,228	Spain Government Bond *	EUR	1.450%	31/10/27	362,494	0.26
1,088,824	Spain Government Bond *	EUR	1.400%	30/07/28	1,022,422	0.73
864,171	Spain Government Bond *	EUR	1.450%	30/04/29	804,245	0.57
700,788	Spain Government Bond	EUR	0.500%	30/04/30	606,523	0.43
458,115	Spain Government Bond *	EUR	0.100%	30/04/31	374,322	0.27
260,292	Spain Government Bond *	EUR	0.500%	31/10/31	215,755	0.15
480,540	Spain Government Bond	EUR	5.750%	30/07/32	566,799	0.40
520,585	Spain Government Bond *	EUR	3.150%	30/04/33	515,351	0.37
					8,771,362	6.23
Supranational						
1,201,350	European Investment Bank	EUR	0.625%	22/01/29	1,086,157	0.77
1,401,575	European Investment Bank	EUR	0.000%	09/09/30	1,173,071	0.83
1,001,125	European Stability Mechanism	EUR	0.500%	05/03/29	897,246	0.64
1,001,125	European Stability Mechanism	EUR	0.010%	04/03/30	851,661	0.60
868,977	European Union	EUR	2.000%	04/10/27	843,483	0.60
800,900	European Union	EUR	2.875%	04/04/28	799,827	0.57
736,828	European Union	EUR	0.000%	04/10/28	651,179	0.46
800,900	European Union	EUR	0.000%	04/10/30	668,757	0.48
925,040	European Union	EUR	0.000%	04/07/31	753,264	0.53
704,792	European Union	EUR	1.000%	06/07/32	605,551	0.43
					8,330,196	5.91
Sweden						
40,045	Sagax AB	EUR	4.375%	29/05/30	40,262	0.03
40,045	Sandvik AB	EUR	3.750%	27/09/29	40,622	0.03
60,067	Scania CV AB	EUR	2.250%	03/06/25	59,199	0.04
40,045	Skandinaviska Enskilda Banken AB	EUR	4.000%	09/11/26	40,322	0.03
120,135	Svenska Handelsbanken AB	EUR	3.375%	17/02/28	120,309	0.09
55,262	Telefonaktiebolaget LM Ericsson	EUR	1.000%	26/05/29	47,805	0.03
22,112	Verisure Holding AB	EUR	3.875%	15/07/26	21,875	0.02
18,036	Verisure Holding AB	EUR	7.125%	01/02/28	18,847	0.01
					389,241	0.28
Switzerland						
80,090	UBS AG	EUR	0.500%	31/03/31	65,277	0.05
200,225	UBS Group AG	EUR	1.000%	24/06/27	189,496	0.13
80,090	UBS Group AG	EUR	4.625%	17/03/28	81,862	0.06
80,090	UBS Group AG	EUR	4.375%	11/01/31	81,954	0.06
80,090	UBS Group AG	EUR	0.875%	03/11/31	65,253	0.04
80,090	UBS Group AG	EUR	4.125%	09/06/33	80,906	0.06
44,050	UBS Switzerland AG	EUR	3.304%	05/03/29	44,221	0.03
					608,969	0.43
Thailand						
14,947	Thaioil Treasury Center Co. Ltd.	USD	5.375%	20/11/48	12,700	0.01
54,108	Thaioil Treasury Center Co. Ltd.	USD	3.500%	17/10/49	34,264	0.02
					46,964	0.03
Ukraine						
18,600	Ukraine Government International Bond	USD	7.750%	01/09/26	5,414	0.01
3,889	Ukraine Government International Bond	USD	7.750%	01/09/28	1,117	0.00
17,331	Ukraine Government International Bond	USD	9.750%	01/11/30	5,192	0.00
197,799	Ukraine Government International Bond	USD	7.253%	15/03/35	53,406	0.04
					65,129	0.05

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
United Arab Emirates						
20,967	Abu Dhabi Crude Oil Pipeline LLC	USD	4.600%	02/11/47	17,563	0.01
24,180	Emirate of Dubai Government International Bond	USD	3.900%	09/09/50	16,644	0.01
12,343	Mashreqbank PSC	USD	7.125%	Perp.	11,839	0.01
64,197	Sweihan PV Power Co. PJSC	USD	3.625%	31/01/49	48,063	0.04
					94,109	0.07
United Kingdom						
42,948	Anglo American Capital PLC	USD	5.750%	05/04/34	40,094	0.03
40,045	Barclays PLC	EUR	0.577%	09/08/29	35,109	0.02
72,081	Barclays PLC	EUR	5.262%	29/01/34	77,113	0.05
40,045	Barclays PLC	EUR	4.347%	08/05/35	40,135	0.03
40,045	Barclays PLC	EUR	4.973%	31/05/36	40,248	0.03
45,558	BP Capital Markets PLC	USD	6.450%	Perp.	43,774	0.03
80,090	British Telecommunications PLC	EUR	2.125%	26/09/28	75,749	0.05
111,725	British Telecommunications PLC	EUR	3.750%	13/05/31	112,166	0.08
59,267	BUPA Finance PLC	EUR	5.000%	12/10/30	62,180	0.04
80,090	Coca-Cola Europacific Partners PLC	EUR	1.500%	08/11/27	75,130	0.05
80,090	Coca-Cola Europacific Partners PLC	EUR	1.125%	12/04/29	71,897	0.05
71,280	Compass Group PLC	EUR	3.250%	06/02/31	70,230	0.05
6,425	Fresnillo PLC	USD	4.250%	02/10/50	4,425	0.00
80,090	Informa PLC	EUR	1.250%	22/04/28	73,370	0.05
80,090	Lloyds Bank Corporate Markets PLC	EUR	4.125%	30/05/27	81,410	0.06
200,225	Lloyds Bank PLC	EUR	0.125%	18/06/26	187,880	0.13
40,045	Lloyds Banking Group PLC	EUR	3.875%	14/05/32	39,972	0.03
66,475	Motability Operations Group PLC	EUR	3.625%	24/07/29	66,400	0.05
67,276	Motability Operations Group PLC	EUR	3.875%	24/01/34	66,620	0.05
105,318	Motability Operations Group PLC	EUR	4.250%	17/06/35	106,670	0.08
120,135	National Grid Electricity Distribution East Midlands PLC	EUR	3.530%	20/09/28	119,543	0.08
40,045	Nationwide Building Society	EUR	0.625%	25/03/27	37,297	0.03
40,045	Nationwide Building Society	EUR	2.000%	25/07/29	39,989	0.03
43,249	NatWest Group PLC	EUR	0.780%	26/02/30	37,619	0.03
40,045	NatWest Markets PLC	EUR	0.125%	12/11/25	38,193	0.03
40,045	Santander UK PLC	EUR	0.050%	12/01/27	36,869	0.03
160,180	SSE PLC	EUR	1.750%	16/04/30	144,762	0.10
120,135	Tesco Corporate Treasury Services PLC	EUR	0.875%	29/05/26	114,273	0.08
99,660	Tullow Oil PLC	USD	7.000%	01/03/25	89,641	0.06
72,142	Virgin Media Secured Finance PLC *	USD	4.500%	15/08/30	57,129	0.04
51,841	Vmed O2 UK Financing I PLC *	USD	4.750%	15/07/31	40,863	0.03
43,285	Vmed O2 UK Financing I PLC	USD	7.750%	15/04/32	39,444	0.03
108,163	Vodafone Group PLC	USD	6.250%	03/10/78	100,843	0.07
72,142	Vodafone Group PLC	USD	3.250%	04/06/81	63,442	0.05
55,663	WPP Finance 2013	EUR	4.000%	12/09/33	55,006	0.04
					2,385,485	1.69
United States						
132,949	American Tower Corp.	EUR	0.450%	15/01/27	122,830	0.09
104,918	American Tower Corp.	EUR	4.125%	16/05/27	105,965	0.08
18,036	Aramark Services, Inc. *	USD	5.000%	01/04/25	16,728	0.01
120,135	AT&T, Inc.	EUR	1.800%	05/09/26	115,952	0.08
80,090	AT&T, Inc.	EUR	0.800%	04/03/30	68,879	0.05
23,497	Avantor Funding, Inc.	EUR	2.625%	01/11/25	23,028	0.02
120,135	Bank of America Corp.	EUR	4.134%	12/06/28	122,635	0.09
40,045	Bank of America Corp.	EUR	0.583%	24/08/28	36,426	0.03
72,081	BMW US Capital LLC	EUR	3.375%	02/02/34	70,537	0.05
49,389	Catalent Pharma Solutions, Inc.	EUR	2.375%	01/03/28	47,376	0.03

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BONDS						EUR %
United States (continued)						
21,643	CCO Holdings LLC / CCO Holdings Capital Corp. *	USD	5.500%	01/05/26	20,012	0.01
93,785	CCO Holdings LLC / CCO Holdings Capital Corp. *	USD	4.750%	01/03/30	75,846	0.05
18,036	CCO Holdings LLC / CCO Holdings Capital Corp. *	USD	4.500%	15/08/30	14,259	0.01
40,045	Celanese US Holdings LLC	EUR	1.250%	11/02/25	39,377	0.03
58,219	Chart Industries, Inc. *	USD	7.500%	01/01/30	56,212	0.04
25,250	Charter Communications Operating LLC / Charter Communications Operating Capital	USD	6.100%	01/06/29	23,667	0.02
32,464	Charter Communications Operating LLC / Charter Communications Operating Capital	USD	6.550%	01/06/34	30,403	0.02
160,180	Citigroup, Inc.	EUR	1.500%	24/07/26	156,404	0.11
81,291	Citigroup, Inc.	EUR	0.500%	08/10/27	75,850	0.05
120,917	Coty, Inc. *	USD	5.000%	15/04/26	111,421	0.08
48,970	Darling Ingredients, Inc. *	USD	6.000%	15/06/30	44,955	0.03
56,063	Ford Motor Credit Co. LLC	EUR	4.867%	03/08/27	57,536	0.04
54,107	Frontier Communications Holdings LLC *	USD	8.625%	15/03/31	52,230	0.04
77,780	Gabon Blue Bond Master Trust Series 2	USD	6.097%	01/08/38	72,609	0.05
82,963	Gen Digital, Inc. *	USD	6.750%	30/09/27	78,463	0.06
50,500	Hilton Domestic Operating Co., Inc.	USD	6.125%	01/04/32	47,416	0.03
110,399	Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Escrow *	USD	6.625%	15/01/32	103,562	0.07
200,225	International Business Machines Corp.	EUR	1.750%	31/01/31	180,502	0.13
61,321	IQVIA, Inc. *	USD	5.000%	15/10/26	56,192	0.04
80,090	JPMorgan Chase & Co.	EUR	1.638%	18/05/28	75,939	0.05
120,135	JPMorgan Chase & Co.	EUR	1.963%	23/03/30	111,273	0.08
280,315	JPMorgan Chase & Co.	EUR	4.457%	13/11/31	291,795	0.21
32,464	Kinetik Holdings LP *	USD	6.625%	15/12/28	30,788	0.02
45,251	MassMutual Global Funding II	EUR	3.750%	19/01/30	45,711	0.03
43,920	Medline Borrower LP / Medline Co-Issuer, Inc.	USD	6.250%	01/04/29	41,516	0.03
97,309	Metropolitan Life Global Funding I	EUR	3.750%	07/12/31	99,179	0.07
94,106	Metropolitan Life Global Funding I	EUR	3.625%	26/03/34	93,864	0.07
120,135	Morgan Stanley	EUR	1.342%	23/10/26	116,600	0.08
40,045	Morgan Stanley	EUR	0.406%	29/10/27	37,202	0.03
120,936	Morgan Stanley	EUR	4.813%	25/10/28	125,357	0.09
120,135	Morgan Stanley	EUR	4.656%	02/03/29	123,940	0.09
40,045	Morgan Stanley	EUR	0.495%	26/10/29	35,020	0.02
257,890	Morgan Stanley	EUR	3.790%	21/03/30	258,212	0.18
84,095	Morgan Stanley	EUR	3.955%	21/03/35	83,647	0.06
68,877	New York Life Global Funding	EUR	3.450%	30/01/31	68,999	0.05
90,430	NextEra Energy Operating Partners LP	USD	7.250%	15/01/29	86,605	0.06
22,364	NextEra Energy Operating Partners LP *	USD	3.875%	15/10/26	19,872	0.01
43,285	Novelis Corp. *	USD	3.250%	15/11/26	38,039	0.03
82,963	Organon & Co. / Organon Foreign Debt Co.-Issuer BV *	USD	6.750%	15/05/34	77,390	0.05
27,681	Organon & Co. / Organon Foreign Debt Co.-Issuer BV	USD	7.875%	15/05/34	26,570	0.02
72,142	Owens-Brockway Glass Container, Inc. *	USD	7.250%	15/05/31	67,258	0.05
18,036	Owens-Brockway Glass Container, Inc. *	USD	7.375%	01/06/32	16,868	0.01

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BONDS						EUR %
United States (continued)						
71,421	Park Intermediate Holdings LLC / PK Domestic Property LLC/PK Finance Co.-Issuer *	USD	7.000%	01/02/30	67,484	0.05
152,171	Parker-Hannifin Corp.	EUR	1.125%	01/03/25	149,332	0.11
92,103	PepsiCo, Inc.	EUR	0.500%	06/05/28	83,214	0.06
55,016	PRA Health Sciences, Inc. *	USD	2.875%	15/07/26	48,853	0.03
46,892	Prime Security Services Borrower LLC / Prime Finance, Inc. *	USD	5.750%	15/04/26	43,461	0.03
78,635	Star Parent, Inc. *	USD	9.000%	01/10/30	77,226	0.05
32,464	Summit Materials LLC / Summit Materials Finance Corp. *	USD	7.250%	15/01/31	31,403	0.02
42,564	Tenet Healthcare Corp.	USD	5.125%	01/11/27	38,901	0.03
80,090	Thermo Fisher Scientific, Inc.	EUR	1.950%	24/07/29	75,091	0.05
98,149	United Rentals North America, Inc. *	USD	6.000%	15/12/29	92,088	0.07
253,631	United States Treasury Bills	USD	0.000%	23/07/24	235,894	0.17
253,631	United States Treasury Bills	USD	0.000%	20/08/24	234,928	0.17
98,110	Verizon Communications, Inc.	EUR	0.375%	22/03/29	85,243	0.06
40,045	Verizon Communications, Inc.	EUR	1.250%	08/04/30	35,388	0.02
46,853	Verizon Communications, Inc.	EUR	1.125%	19/09/35	35,583	0.03
71,680	WESCO Distribution, Inc.	USD	6.625%	15/03/32	67,685	0.05
40,522	Xerox Holdings Corp.	USD	8.875%	30/11/29	36,091	0.03
46,928	Zebra Technologies Corp.	USD	6.500%	01/06/32	44,370	0.03
				5,481,151	3.89	
Uruguay						
4,504	Uruguay Government International Bond	USD	4.375%	23/01/31	4,103	0.00
51,919	Uruguay Government International Bond	USD	5.750%	28/10/34	50,841	0.04
50,659	Uruguay Government International Bond	USD	5.100%	18/06/50	45,022	0.03
30,098	Uruguay Government International Bond	USD	4.975%	20/04/55	25,766	0.02
				125,732	0.09	
Uzbekistan						
55,207	Ipoteka-Bank ATIB	USD	5.500%	19/11/25	50,005	0.04
16,909	National Bank of Uzbekistan	USD	8.500%	05/07/29	15,603	0.01
				65,608	0.05	

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

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Matig Defensief
as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Australia				
815	Ampol Ltd.	AUD	16,423	0.01
2,049	ANZ Group Holdings Ltd.	AUD	36,057	0.03
2,387	APA Group	AUD	11,886	0.01
114	ASX Ltd.	AUD	4,256	0.00
44	Atlassian Corp. Ltd. Class A	USD	7,221	0.01
2,046	Aurizon Holdings Ltd.	AUD	4,653	0.00
919	Brambles Ltd.	AUD	8,320	0.01
162	carsales.com Ltd.	AUD	3,559	0.00
15	Cochlear Ltd.	AUD	3,193	0.00
860	Coles Group Ltd.	AUD	9,121	0.01
796	Commonwealth Bank of Australia	AUD	63,218	0.04
436	Computershare Ltd.	AUD	7,150	0.01
252	CSL Ltd.	AUD	46,343	0.03
737	Endeavour Group Ltd.	AUD	2,318	0.00
2,250	Fortescue Ltd.	AUD	30,013	0.02
702	Goodman Group	AUD	15,202	0.01
1,702	Insurance Australia Group Ltd.	AUD	7,574	0.01
122	Macquarie Group Ltd.	AUD	15,608	0.01
340	Medibank Pvt Ltd.	AUD	790	0.00
587	Mineral Resources Ltd.	AUD	19,732	0.01
1,689	National Australia Bank Ltd.	AUD	38,125	0.03
9,133	Pilbara Minerals Ltd.	AUD	17,472	0.01
780	QBE Insurance Group Ltd.	AUD	8,448	0.01
5	REA Group Ltd.	AUD	604	0.00
212	Reece Ltd.	AUD	3,326	0.00
100	Seven Group Holdings Ltd.	AUD	2,357	0.00
165	Sonic Healthcare Ltd.	AUD	2,700	0.00
513	Suncorp Group Ltd.	AUD	5,569	0.00
5,279	Telstra Group Ltd.	AUD	11,909	0.01
2,815	Transurban Group	AUD	21,755	0.02
457	Treasury Wine Estates Ltd.	AUD	3,542	0.00
1,897	Vicinity Centres Ltd.	AUD	2,187	0.00
379	Washington H Soul Pattinson & Co. Ltd.	AUD	7,757	0.01
650	Wesfarmers Ltd.	AUD	26,401	0.02
24	WiseTech Global Ltd.	AUD	1,504	0.00
783	Woolworths Group Ltd.	AUD	16,483	0.01
			482,776	0.34
Austria				
738	Erste Group Bank AG	EUR	32,626	0.02
1,659	Verbund AG	EUR	122,212	0.09
			154,838	0.11
Belgium				
322	Ageas SA/NV	EUR	13,733	0.01
2,938	Anheuser-Busch InBev SA/NV	EUR	159,007	0.11
25	D'eteren Group	EUR	4,849	0.00
249	Groupe Bruxelles Lambert NV	EUR	16,611	0.01
626	KBC Group NV	EUR	41,263	0.03
2	Lotus Bakeries NV	EUR	19,202	0.02
23	Sofina SA	EUR	4,936	0.00
200	UCB SA	EUR	27,700	0.02
			287,301	0.20
Bermuda				
279	Arch Capital Group Ltd.	USD	26,281	0.02
64	Everest Group Ltd.	USD	22,858	0.01
			49,139	0.03
Canada				
600	Agnico Eagle Mines Ltd.	CAD	36,613	0.03
634	Bank of Montreal	CAD	49,668	0.03
551	Bank of Nova Scotia	CAD	23,501	0.02
604	Brookfield Corp.	CAD	23,457	0.02
87	BRP, Inc.	CAD	5,190	0.00
259	CAE, Inc.	CAD	4,486	0.00
2,791	Cameco Corp.	CAD	128,105	0.09
130	Canadian Imperial Bank of Commerce	CAD	5,750	0.00
941	Canadian National Railway Co.	CAD	103,726	0.07
623	Canadian Pacific Kansas City Ltd.	CAD	45,766	0.03
26	CCL Industries, Inc. Class B	CAD	1,286	0.00
20	CGI, Inc.	CAD	1,866	0.00
153	Dollarama, Inc.	CAD	13,011	0.01
870	Great-West Lifeco, Inc.	CAD	23,671	0.02
2,153	Ivanhoe Mines Ltd. Class A	CAD	25,917	0.02
18	Loblaws Cos. Ltd.	CAD	1,912	0.00
83	Lululemon Athletica, Inc.	USD	23,018	0.02
993	Manulife Financial Corp.	CAD	24,666	0.02
147	Metro, Inc.	CAD	7,584	0.01
330	Open Text Corp.	CAD	9,254	0.01

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



Statement of Investments and other net assets
**AAF Verzekeringen Beleggingsfonds Matig Defensief
as at 30-06-2024**


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Canada (continued)				
		EUR		%
3,272	Parkland Corp.	CAD	85,578	0.06
149	Rogers Communications, Inc. Class B	CAD	5,128	0.00
1,140	Royal Bank of Canada	CAD	113,214	0.08
147	Saputo, Inc.	CAD	3,072	0.00
20	Shopify, Inc.	CAD	1,256	0.00
1,293	Sun Life Financial, Inc.	CAD	59,152	0.04
4	TFI International, Inc.	CAD	531	0.00
153	Toromont Industries Ltd.	CAD	12,662	0.01
2,276	Toronto-Dominion Bank	CAD	116,701	0.08
342	West Fraser Timber Co. Ltd.	CAD	24,516	0.02
260	Wheaton Precious Metals Corp.	CAD	12,701	0.01
			992,958	0.70
Denmark				
316	Carlsberg AS Class B	DKK	35,384	0.03
314	Coloplast A/S Class B	DKK	35,190	0.02
97	Demant A/S	DKK	3,926	0.00
475	DSV A/S	DKK	67,909	0.05
114	Genmab A/S	DKK	26,696	0.02
7,974	Novo Nordisk A/S Class B	DKK	1,075,323	0.76
1,930	Novozymes AS Class B	DKK	110,305	0.08
215	Pandora A/S	DKK	30,269	0.02
4,243	Vestas Wind Systems A/S	DKK	91,751	0.07
			1,476,753	1.05
Finland				
176	Elisa Oyj	EUR	7,526	0.00
825	Kesko Oyj Class B	EUR	13,518	0.01
1,472	Kone Oyj Class B	EUR	67,853	0.05
1,867	Metso Oyj Corp.	EUR	18,456	0.01
19,298	Nokia Oyj	EUR	68,673	0.05
12,317	Nordea Bank Abp	EUR	136,903	0.10
102	Orion Oyj Class B	EUR	4,088	0.00
950	Sampo Oyj Class A	EUR	38,083	0.03
			355,100	0.25
France				
206	Aeroports de Paris SA	EUR	23,379	0.02
965	Alstom SA	EUR	15,157	0.01
77	Amundi SA *	EUR	4,618	0.00
4,686	AXA SA	EUR	143,238	0.10
48	BioMerieux	EUR	4,227	0.00
2,786	BNP Paribas SA	EUR	165,881	0.12
4,580	Bolloré SE	EUR	25,099	0.02
539	Bureau Veritas SA	EUR	13,944	0.01
389	Capgemini SE	EUR	72,341	0.05
1,039	Carrefour SA	EUR	13,712	0.01
3,564	Credit Agricole SA	EUR	45,402	0.03
1,680	Danone SA	EUR	95,893	0.07
1,576	Dassault Systemes SE	EUR	55,643	0.04
556	Edenred SE	EUR	21,900	0.02
131	Eiffage SA	EUR	11,257	0.01
963	EssilorLuxottica SA	EUR	193,820	0.14
832	Getlink SE	EUR	12,850	0.01
127	Hermes International SCA	EUR	270,933	0.19
94	Ipsen SA	EUR	10,818	0.01
176	Kering SA	EUR	59,540	0.04
1,899	Legrand SA	EUR	175,899	0.13
660	L'Oreal SA	EUR	270,834	0.19
759	LVMH Moët Hennessy Louis Vuitton SE	EUR	541,358	0.38
8,425	Orange SA	EUR	78,808	0.06
491	Pernod Ricard SA	EUR	62,184	0.04
681	Publicis Groupe SA	EUR	67,643	0.05
1,174	Renault SA	EUR	56,191	0.04
2,855	Rexel SA	EUR	68,979	0.05
3,075	Sanofi SA	EUR	276,531	0.20
22	Sartorius Stedim Biotech	EUR	3,311	0.00
1,875	Schneider Electric SE	EUR	420,519	0.30
53	SEB SA	EUR	5,114	0.00
2,092	Société Générale SA	EUR	45,847	0.03
382	Sodexo SA	EUR	32,128	0.02
2,235	Vinci SA	EUR	219,881	0.16
3,043	Vivendi SE	EUR	29,688	0.02
			3,614,567	2.57
Germany				
409	adidas AG	EUR	91,194	0.07
1,377	Allianz SE	EUR	357,453	0.25
1,321	Bayerische Motoren Werke AG	EUR	116,768	0.08
665	Bayerische Motoren Werke AG—Preferred	EUR	54,841	0.04

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

Statement of Investments and other net assets
**AAF Verzekeringen Beleggingsfonds Matig Defensief
as at 30-06-2024**


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Germany (continued)				
		EUR		%
168	Bechtle AG	EUR	7,398	0.01
214	Beiersdorf AG	EUR	29,176	0.02
1,126	Brenntag SE	EUR	70,916	0.05
58	Carl Zeiss Meditec AG Class BR	EUR	3,803	0.00
2,105	Commerzbank AG	EUR	29,864	0.02
77	CTS Eventim AG & Co. KGaA	EUR	6,023	0.00
3,036	Daimler Truck Holding AG	EUR	112,851	0.08
398	Delivery Hero SE *	EUR	8,805	0.01
429	Deutsche Boerse AG	EUR	82,023	0.06
13,399	Deutsche Telekom AG	EUR	314,614	0.22
243	Dr Ing hc F Porsche AG—Preferred *	EUR	16,887	0.01
626	Fresenius Medical Care AG	EUR	22,375	0.02
1,472	Fresenius SE & Co. KGaA	EUR	41,032	0.03
462	GEA Group AG	EUR	17,959	0.01
180	Hannover Rueck SE	EUR	42,683	0.03
192	Henkel AG & Co. KGaA	EUR	14,099	0.01
748	Henkel AG & Co. KGaA—Preferred	EUR	62,239	0.04
4,507	Infineon Technologies AG	EUR	154,629	0.11
178	Knorr-Bremse AG	EUR	12,668	0.01
108	LEG Immobilien SE	EUR	8,244	0.01
3,615	Mercedes-Benz Group AG	EUR	233,437	0.17
300	Merck KGaA	EUR	46,435	0.03
358	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	167,389	0.12
114	Nemetschek SE	EUR	10,509	0.01
109	Puma SE	EUR	4,658	0.00
18	Rational AG	EUR	13,951	0.01
3,059	SAP SE	EUR	579,720	0.41
64	Sartorius AG—Preferred	EUR	13,997	0.01
186	Scout24 SE *	EUR	13,210	0.01
2,440	Siemens AG	EUR	423,883	0.30
685	Siemens Healthineers AG *	EUR	36,851	0.03
1,028	Symrise AG	EUR	117,489	0.08
150	Talanx AG	EUR	11,156	0.01
1,838	Vonovia SE	EUR	48,800	0.03
666	Zalando SE *	EUR	14,567	0.01
			3,414,596	2.42
Hong Kong				
5,273	AIA Group Ltd.	HKD	33,402	0.02
2,214	BOC Hong Kong Holdings Ltd.	HKD	6,362	0.01
1,114	CK Asset Holdings Ltd.	HKD	3,893	0.00
33	Futu Holdings Ltd. ADR	USD	2,045	0.00
440	Hang Seng Bank Ltd.	HKD	5,278	0.00
863	Henderson Land Development Co. Ltd.	HKD	2,161	0.00
3,174	HKT Trust & HKT Ltd.	HKD	3,323	0.00
9,661	Hong Kong & China Gas Co. Ltd.	HKD	6,859	0.01
593	Hong Kong Exchanges & Clearing Ltd.	HKD	17,733	0.01
543	Hongkong Land Holdings Ltd.	USD	1,636	0.00
173	Jardine Matheson Holdings Ltd.	USD	5,699	0.00
2,005	MTR Corp. Ltd.	HKD	5,906	0.01
25,393	Peace Mark Holdings Ltd. **	HKD	0	0.00
1,434	Power Assets Holdings Ltd.	HKD	7,240	0.01
14,482	Prudential PLC	GBP	122,712	0.09
1,949	Sino Land Co. Ltd.	HKD	1,875	0.00
710	Sun Hung Kai Properties Ltd.	HKD	5,732	0.01
209	Swire Pacific Ltd. Class A	HKD	1,722	0.00
1,108	Swire Properties Ltd.	HKD	1,647	0.00
752	Techtronic Industries Co. Ltd.	HKD	8,014	0.01
473	Wharf Holdings Ltd.	HKD	1,242	0.00
891	Wharf Real Estate Investment Co. Ltd.	HKD	2,204	0.00
			246,685	0.18
Ireland				
297	Accenture PLC Class A	USD	84,191	0.06
850	AerCap Holdings NV	USD	73,956	0.05
7,969	AIB Group PLC	EUR	39,335	0.03
592	Aptiv PLC	USD	38,870	0.03
2,586	Bank of Ireland Group PLC	EUR	25,260	0.02
303	DCC PLC	GBP	19,788	0.01
2,945	Experian PLC	GBP	128,050	0.09
318	James Hardie Industries PLC CDI	AUD	9,368	0.01
473	Kerry Group PLC Class A	EUR	35,813	0.03
859	Kingspan Group PLC	EUR	68,298	0.05
654	Medtronic PLC	USD	47,999	0.03
101	Trane Technologies PLC	USD	30,885	0.02
			601,813	0.43

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

Statement of Investments and other net assets
**AAF Verzekeringen Beleggingsfonds Matig Defensief
as at 30-06-2024**


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Italy				
			EUR	%
436	Amplifon SpA	EUR	14,499	0.01
3,282	Assicurazioni Generali SpA	EUR	76,429	0.05
3,022	Banco BPM SpA	EUR	18,174	0.01
2,118	Davide Campari-Milano NV	EUR	18,689	0.01
351	Ferrari NV	EUR	133,800	0.10
598	FinecoBank Banca Fineco SpA	EUR	8,321	0.01
40,190	Intesa Sanpaolo SpA	EUR	139,499	0.10
1,462	Mediobanca Banca di Credito Finanziario SpA	EUR	20,021	0.01
514	Moncler SpA	EUR	29,351	0.02
1,177	Poste Italiane SpA *	EUR	13,999	0.01
162	Recordati Industria Chimica e Farmaceutica SpA	EUR	7,913	0.01
43,055	Snam SpA	EUR	177,858	0.13
19,929	Telecom Italia SpA	EUR	4,454	0.00
5,933	UniCredit SpA	EUR	205,297	0.15
			868,304	0.62
Japan				
365	Advantest Corp.	JPY	13,593	0.01
370	Aeon Co. Ltd.	JPY	7,387	0.01
384	Ajinomoto Co., Inc.	JPY	12,572	0.01
292	Asahi Group Holdings Ltd.	JPY	9,623	0.01
590	Asics Corp.	JPY	8,426	0.01
746	Astellas Pharma, Inc.	JPY	6,882	0.01
315	Bandai Namco Holdings, Inc.	JPY	5,730	0.00
145	Brother Industries Ltd.	JPY	2,377	0.00
638	Canon, Inc.	JPY	16,103	0.01
234	Capcom Co. Ltd.	JPY	4,115	0.00
665	Central Japan Railway Co.	JPY	13,405	0.01
407	Chiba Bank Ltd.	JPY	3,377	0.00
276	Chugai Pharmaceutical Co. Ltd.	JPY	9,139	0.01
852	Concordia Financial Group Ltd.	JPY	4,676	0.00
189	Dai Nippon Printing Co. Ltd.	JPY	5,943	0.01
287	Daifuku Co. Ltd.	JPY	5,007	0.00
334	Dai-ichi Life Holdings, Inc.	JPY	8,330	0.01
877	Daiichi Sankyo Co. Ltd.	JPY	28,102	0.02
6	Daito Trust Construction Co. Ltd.	JPY	536	0.00
510	Daiwa House Industry Co. Ltd.	JPY	12,049	0.01
1,295	Daiwa Securities Group, Inc.	JPY	9,215	0.01
1,824	Denso Corp.	JPY	26,425	0.02
47	Disco Corp.	JPY	16,759	0.01
562	East Japan Railway Co.	JPY	8,692	0.01
86	Eisai Co. Ltd.	JPY	3,300	0.00
381	FANUC Corp.	JPY	9,755	0.01
84	Fast Retailing Co. Ltd.	JPY	19,651	0.01
167	Fuji Electric Co. Ltd.	JPY	8,868	0.01
891	Fujifilm Holdings Corp.	JPY	19,442	0.01
899	Fujitsu Ltd.	JPY	13,130	0.01
14	Hikari Tsushin, Inc.	JPY	2,420	0.00
329	Hitachi Construction Machinery Co. Ltd.	JPY	8,210	0.01
2,729	Hitachi Ltd.	JPY	56,993	0.04
4,377	Honda Motor Co. Ltd.	JPY	43,667	0.03
128	Hoshizaki Corp.	JPY	3,790	0.00
167	Hoya Corp.	JPY	18,125	0.01
67	Ibiden Co. Ltd.	JPY	2,538	0.00
1,270	Isuzu Motors Ltd.	JPY	15,694	0.01
1,075	ITOCHU Corp.	JPY	48,961	0.04
156	Japan Exchange Group, Inc.	JPY	3,393	0.00
537	Japan Post Bank Co. Ltd.	JPY	4,736	0.00
473	Kajima Corp.	JPY	7,637	0.01
228	Kao Corp.	JPY	8,640	0.01
760	KDDI Corp.	JPY	18,756	0.01
64	Keisei Electric Railway Co. Ltd.	JPY	1,923	0.00
89	Keyence Corp.	JPY	36,460	0.03
523	Kikkoman Corp.	JPY	5,658	0.00
638	Kirin Holdings Co. Ltd.	JPY	7,667	0.01
164	Koito Manufacturing Co. Ltd.	JPY	2,114	0.00
1,008	Kubota Corp.	JPY	13,154	0.01
462	Kyocera Corp.	JPY	4,964	0.00
39	Lasertec Corp.	JPY	8,160	0.01
640	LY Corp.	JPY	1,445	0.00
139	Makita Corp.	JPY	3,530	0.00
114	MatsukiyoCocokara & Co.	JPY	1,530	0.00
991	Mazda Motor Corp.	JPY	8,946	0.01
150	MEIJI Holdings Co. Ltd.	JPY	3,025	0.00
281	Minebea Mitsumi, Inc.	JPY	5,375	0.00
604	Mitsubishi Estate Co. Ltd.	JPY	8,832	0.01

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

Statement of Investments and other net assets
**AAF Verzekeringen Beleggingsfonds Matig Defensief
as at 30-06-2024**


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Japan (continued)				
			EUR	%
1,055	Mitsubishi HC Capital, Inc.	JPY	6,500	0.01
5,602	Mitsubishi UFJ Financial Group, Inc.	JPY	56,182	0.04
2,177	Mitsui & Co. Ltd.	JPY	46,110	0.03
1,807	Mitsui Fudosan Co. Ltd.	JPY	15,392	0.01
1,047	Mizuho Financial Group, Inc.	JPY	20,391	0.02
782	MS&AD Insurance Group Holdings, Inc.	JPY	16,224	0.01
716	Murata Manufacturing Co. Ltd.	JPY	13,788	0.01
167	NEC Corp.	JPY	12,834	0.01
97	Nexon Co. Ltd.	JPY	1,682	0.00
178	Nidec Corp.	JPY	7,426	0.01
535	Nintendo Co. Ltd.	JPY	26,531	0.02
1	Nippon Building Fund, Inc.	JPY	1,545	0.00
220	Nippon Express, Inc.	JPY	9,460	0.01
1,303	Nippon Paint Holdings Co. Ltd.	JPY	7,921	0.01
0	Nippon Prologis, Inc.	JPY	325	0.00
15,372	Nippon Telegraph & Telephone Corp.	JPY	13,535	0.01
284	Nissan Chemical Corp.	JPY	8,396	0.01
4,068	Nissan Motor Co. Ltd.	JPY	12,881	0.01
142	Nissin Foods Holdings Co. Ltd.	JPY	3,362	0.00
17	Nitori Holdings Co. Ltd.	JPY	1,646	0.00
181	Nitto Denko Corp.	JPY	13,342	0.01
1,835	Nomura Holdings, Inc.	JPY	9,813	0.01
148	Nomura Real Estate Holdings, Inc.	JPY	3,450	0.00
2	Nomura Real Estate Master Fund, Inc.	JPY	1,890	0.00
128	Nomura Research Institute Ltd.	JPY	3,359	0.00
434	NTT Data Group Corp.	JPY	5,951	0.01
927	Obayashi Corp.	JPY	10,283	0.01
546	Olympus Corp.	JPY	8,209	0.01
45	Omron Corp.	JPY	1,429	0.00
468	Oriental Land Co. Ltd.	JPY	12,161	0.01
777	ORIX Corp.	JPY	16,005	0.01
72	Otsuka Corp.	JPY	1,298	0.00
287	Otsuka Holdings Co. Ltd.	JPY	11,262	0.01
231	Pan Pacific International Holdings Corp.	JPY	5,045	0.00
1,651	Panasonic Holdings Corp.	JPY	12,613	0.01
334	Rakuten Group, Inc.	JPY	1,608	0.00
677	Recruit Holdings Co. Ltd.	JPY	33,778	0.02
763	Renesas Electronics Corp.	JPY	13,315	0.01
780	Resona Holdings, Inc.	JPY	4,814	0.00
103	SBI Holdings, Inc.	JPY	2,430	0.00
72	SCREEN Holdings Co. Ltd.	JPY	6,089	0.01
33	SCSK Corp.	JPY	623	0.00
114	Secom Co. Ltd.	JPY	6,288	0.01
240	Seiko Epson Corp.	JPY	3,471	0.00
317	Sekisui Chemical Co. Ltd.	JPY	4,098	0.00
401	Sekisui House Ltd.	JPY	8,286	0.01
1,211	Seven & i Holdings Co. Ltd.	JPY	13,770	0.01
398	SG Holdings Co. Ltd.	JPY	3,424	0.00
86	Shimadzu Corp.	JPY	2,015	0.00
39	Shimano, Inc.	JPY	5,617	0.00
1,211	Shin-Etsu Chemical Co. Ltd.	JPY	43,824	0.03
109	Shionogi & Co. Ltd.	JPY	3,954	0.00
100	Shiseido Co. Ltd.	JPY	2,667	0.00
284	Shizuoka Financial Group, Inc.	JPY	2,543	0.00
42	SMC Corp.	JPY	18,493	0.01
1,801	SoftBank Corp.	JPY	20,527	0.02
451	SoftBank Group Corp.	JPY	27,183	0.02
504	Sompo Holdings, Inc.	JPY	10,041	0.01
568	Sony Group Corp.	JPY	44,938	0.03
20	SUMCO Corp.	JPY	262	0.00
1,289	Sumitomo Electric Industries Ltd.	JPY	18,712	0.01
596	Sumitomo Mitsui Financial Group, Inc.	JPY	37,067	0.03
231	Sumitomo Mitsui Trust Holdings, Inc.	JPY	4,919	0.00
209	Sumitomo Realty & Development Co. Ltd.	JPY	5,718	0.00
139	Suntory Beverage & Food Ltd.	JPY	4,608	0.00
1,401	Suzuki Motor Corp.	JPY	15,037	0.01
136	Sysmex Corp.	JPY	2,050	0.00
89	T&D Holdings, Inc.	JPY	1,451	0.00
98	Taisei Corp.	JPY	3,364	0.00
827	Takeda Pharmaceutical Co. Ltd.	JPY	20,011	0.01
638	Terumo Corp.	JPY	9,812	0.01
72	TIS, Inc.	JPY	1,309	0.00
1,022	Tokio Marine Holdings, Inc.	JPY	35,592	0.03
234	Tokyo Electron Ltd.	JPY	47,346	0.03
201	Tokyu Corp.	JPY	2,060	0.00
136	Toyota Industries Corp.	JPY	10,735	0.01
75	Trend Micro, Inc.	JPY	2,848	0.00
148	Unicharm Corp.	JPY	4,423	0.00

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

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
			EUR	%
SHARES				
Japan (continued)				
262	West Japan Railway Co.	JPY	4,547	0.00
136	Yakult Honsha Co. Ltd.	JPY	2,276	0.00
1,222	Yamaha Motor Co. Ltd.	JPY	10,557	0.01
150	Yaskawa Electric Corp.	JPY	5,038	0.00
173	Yokogawa Electric Corp.	JPY	3,895	0.00
67	Zensho Holdings Co. Ltd.	JPY	2,384	0.00
			1,607,010	1.14
Jordan				
492	Hikma Pharmaceuticals PLC	GBP	10,976	0.01
			10,976	0.01
Luxembourg				
370	Eurofins Scientific SE	EUR	17,206	0.01
			17,206	0.01
Netherlands				
711	ABN AMRO Bank NV CVA *	EUR	10,916	0.01
40	Adyen NV *	EUR	44,143	0.03
3,751	Aegon Ltd.	EUR	21,637	0.02
1,745	Akzo Nobel NV	EUR	99,112	0.07
153	Argenx SE	EUR	62,547	0.04
147	ASM International NV	EUR	104,703	0.07
974	ASML Holding NV	EUR	938,767	0.67
140	BE Semiconductor Industries NV	EUR	21,879	0.02
179	EXOR NV (traded in Italy)	EUR	17,455	0.01
556	EXOR NV (traded in Netherlands)	EUR	54,368	0.04
2,588	Ferrovial SE	EUR	93,858	0.07
445	Heineken Holding NV	EUR	32,762	0.02
808	Heineken NV	EUR	72,935	0.05
143	IMCD NV	EUR	18,461	0.01
7,710	ING Groep NV	EUR	123,069	0.09
6	JDE Peet's NV	EUR	113	0.00
6,032	Koninklijke KPN NV	EUR	21,594	0.02
2,206	Koninklijke Philips NV	EUR	52,029	0.04
576	NN Group NV	EUR	25,012	0.02
154	NXP Semiconductors NV	USD	38,762	0.03
3,422	Prosus NV	EUR	113,822	0.08
470	QIAGEN NV	EUR	18,109	0.01
157	Randstad NV	EUR	6,639	0.00
944	Stellantis NV (traded in France)	EUR	17,442	0.01
4,964	Stellantis NV (traded in Italy)	EUR	91,686	0.06
638	Wolters Kluwer NV	EUR	98,815	0.07
			2,200,635	1.56
New Zealand				
827	Auckland International Airport Ltd.	NZD	3,588	0.00
246	Fisher & Paykel Healthcare Corp. Ltd.	NZD	4,202	0.01
426	Mercury NZ Ltd.	NZD	1,591	0.00
1,095	Meridian Energy Ltd.	NZD	3,915	0.00
1,308	Spark New Zealand Ltd.	NZD	3,094	0.00
39	Xero Ltd.	AUD	3,325	0.00
			19,715	0.01
Norway				
27,728	Aker BP ASA	NOK	661,412	0.47
2,318	DNB Bank ASA	NOK	42,602	0.03
389	Mowi ASA	NOK	6,056	0.01
30	Salmar ASA	NOK	1,457	0.00
1,371	Telenor ASA	NOK	14,618	0.01
			726,145	0.52
Portugal				
1,490	Jeronimo Martins SGPS SA	EUR	27,191	0.02
			27,191	0.02
Singapore				
2,161	CapitaLand Investment Ltd.	SGD	3,957	0.00
988	DBS Group Ltd.	SGD	24,355	0.02
1,011	Grab Holdings Ltd.	USD	3,348	0.00
1,615	Keppel Ltd.	SGD	7,193	0.00
1,651	Oversea-Chinese Banking Corp. Ltd.	SGD	16,403	0.01
162	Sea Ltd. ADR	USD	10,761	0.01
125	Singapore Exchange Ltd.	SGD	818	0.00
5,368	Singapore Telecommunications Ltd.	SGD	10,164	0.01
657	United Overseas Bank Ltd.	SGD	14,173	0.01
			91,172	0.06
Spain				
396	Acciona SA	EUR	43,738	0.03
1,444	ACS Actividades de Construccion y Servicios SA	EUR	58,153	0.04
427	Aena SME SA *	EUR	80,193	0.06

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

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AAF Verzekeringen Beleggingsfonds Matig Defensief
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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
			EUR	%
SHARES				
Spain (continued)				
1,675	Amadeus IT Group SA	EUR	104,097	0.07
16,428	Banco Bilbao Vizcaya Argentaria SA	EUR	153,638	0.11
7,449	Banco de Sabadell SA	EUR	13,411	0.01
39,839	Banco Santander SA	EUR	172,521	0.12
10,151	CaixaBank SA	EUR	50,176	0.04
540	Cellnex Telecom SA *	EUR	16,406	0.01
426	Grifols SA	EUR	3,349	0.00
4,456	Industria de Diseno Textil SA	EUR	206,573	0.15
5,192	Redeia Corp. SA	EUR	84,735	0.06
17,071	Telefonica SA	EUR	67,603	0.05
			1,054,593	0.75
Sweden				
1,256	Alfa Laval AB	SEK	51,338	0.04
3,927	Assa Abloy AB Class B	SEK	103,648	0.07
8,358	Atlas Copco AB Class A	SEK	146,684	0.10
5,357	Atlas Copco AB Class B	SEK	80,776	0.06
1,112	Beijer Ref AB	SEK	16,024	0.01
1,683	Epiroc AB Class A	SEK	31,359	0.02
594	Epiroc AB Class B	SEK	10,149	0.01
136	EQT AB	SEK	3,759	0.00
2,172	Fastighets AB Balder Class B	SEK	13,898	0.01
258	Getinge AB Class B	SEK	4,085	0.00
1,615	H & M Hennes & Mauritz AB Class B	SEK	23,856	0.02
5,184	Hexagon AB Class B	SEK	54,654	0.04
2,534	Holmen AB Class B	SEK	93,151	0.07
1,385	Husqvarna AB Class B	SEK	10,364	0.01
307	Industrivarden AB Class A	SEK	9,751	0.01
158	Industrivarden AB Class C	SEK	4,966	0.00
764	Indutrade AB	SEK	18,289	0.01
425	Investment AB Latour Class B	SEK	10,722	0.01
4,299	Investor AB Class B	SEK	109,920	0.08
112	L E Lundbergforetagen AB Class B	SEK	5,175	0.00
1,272	Lifco AB Class B	SEK	32,602	0.02
5,545	Nibe Industrier AB Class B	SEK	21,954	0.02
381	Sagax AB Class B	SEK	9,104	0.01
3,679	Sandvik AB	SEK	68,838	0.05
642	Securitas AB Class B	SEK	5,947	0.01
4,014	Skandinaviska Enskilda Banken AB Class A	SEK	55,342	0.04
953	Skanska AB Class B	SEK	16,021	0.01
1,018	SKF AB Class B	SEK	19,085	0.01
6,718	Svenska Cellulosa AB SCA Class B	SEK	92,667	0.07
3,453	Svenska Handelsbanken AB Class A	SEK	30,711	0.02
2,117	Swedbank AB Class A	SEK	40,679	0.03
159	Swedish Orphan Biovitrum AB	SEK	3,980	0.00
42	Tele2 AB Class B	SEK	395	0.00
2,291	Telia Co. AB	SEK	5,740	0.00
1,562	Trelleborg AB Class B	SEK	56,771	0.04
			1,262,404	0.90
Switzerland				
6,079	ABB Ltd.	CHF	315,087	0.22
312	Adecco Group AG	CHF	9,672	0.01
1,042	Alcon, Inc.	CHF	86,819	0.06
31	Banque Cantonale Vaudoise	CHF	3,027	0.00
14	Barry Callebaut AG	CHF	21,552	0.02
0	Chocoladefabriken Lindt & Spruengli AG	CHF	35,783	0.03
3	Chocoladefabriken Lindt & Spruengli AG (traded in Switzerland)	CHF	33,777	0.02
322	Chubb Ltd.	USD	76,611	0.05
1,953	Coca-Cola HBC AG Class DI	GBP	62,135	0.04
630	DSM-Firmenich AG	EUR	66,555	0.05
90	Geberit AG	CHF	49,632	0.04
52	Givaudan SA	CHF	231,256	0.16
9	Helvetia Holding AG	CHF	1,090	0.00
598	Julius Baer Group Ltd.	CHF	31,154	0.02
112	Kuehne & Nagel International AG	CHF	30,165	0.02
347	Logitech International SA	CHF	31,360	0.02
183	Lonza Group AG	CHF	93,232	0.07
6,763	Nestle SA	CHF	644,051	0.46
5,281	Novartis AG	CHF	527,351	0.37
0	Partners Group Holding AG	CHF	266	0.00
1,759	Roche Holding AG	CHF	455,655	0.32
67	Roche Holding AG Class BR	CHF	19,083	0.01
1,021	Sandoz Group AG	CHF	34,491	0.02
47	Schindler Holding AG	CHF	10,975	0.01
97	Schindler Holding AG (traded in Switzerland)	CHF	22,749	0.02
305	SGS SA	CHF	25,302	0.02

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

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AAF Verzekeringen Beleggingsfonds Matig Defensief
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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Switzerland (continued)				
3,369	SIG Group AG	CHF	57,536	0.04
827	Sika AG	CHF	220,763	0.16
119	Sonova Holding AG	CHF	34,194	0.02
1,889	STMicroelectronics NV	EUR	69,641	0.05
244	Straumann Holding AG	CHF	28,251	0.02
43	Swatch Group AG Class BR	CHF	8,150	0.01
77	Swiss Life Holding AG	CHF	52,804	0.04
122	Swiss Prime Site AG	CHF	10,759	0.01
736	Swiss Re AG	CHF	85,240	0.06
79	Swisscom AG	CHF	41,220	0.03
8,966	UBS Group AG	CHF	246,255	0.18
73	VAT Group AG *	CHF	38,667	0.03
337	Zurich Insurance Group AG	CHF	167,841	0.12
			3,980,151	2.83
United Arab Emirates				
329	NMC Health PLC **	GBP	0	0.00
			0	0.00
United Kingdom				
6,188	3i Group PLC	GBP	223,762	0.16
86	Admiral Group PLC	GBP	2,648	0.00
2,638	Ashtead Group PLC	GBP	164,331	0.12
4,586	AstraZeneca PLC	GBP	668,392	0.47
7,750	Aviva PLC	GBP	43,567	0.03
3,397	Barratt Developments PLC	GBP	18,920	0.01
241	Berkeley Group Holdings PLC	GBP	13,055	0.01
32,783	BT Group PLC	GBP	54,268	0.04
948	Bunzl PLC	GBP	33,642	0.02
1,279	CNH Industrial NV	USD	12,087	0.01
647	Coca-Cola Europacific Partners PLC	USD	44,012	0.03
9,209	Compass Group PLC	GBP	234,617	0.17
703	Croda International PLC	GBP	32,757	0.02
7,145	Diageo PLC	GBP	209,811	0.15
141	Ferguson PLC	USD	25,418	0.02
16,716	GSK PLC	GBP	301,552	0.21
18,329	Haleon PLC	GBP	69,741	0.05
1,040	Hargreaves Lansdown PLC	GBP	13,884	0.01
58,799	HSBC Holdings PLC	GBP	474,298	0.34
3,815	Informa PLC	GBP	38,506	0.03
406	Intertek Group PLC	GBP	22,979	0.02
5,342	J Sainsbury PLC	GBP	16,066	0.01
46,082	Legal & General Group PLC	GBP	123,381	0.09
193,962	Lloyds Banking Group PLC	GBP	125,230	0.09
1,429	London Stock Exchange Group PLC	GBP	158,382	0.11
39,296	NatWest Group PLC	GBP	144,513	0.10
189	Next PLC	GBP	20,127	0.01
2,046	Pearson PLC	GBP	23,916	0.02
102	Pentair PLC	USD	7,321	0.01
273	Persimmon PLC	GBP	4,361	0.00
1,925	Phoenix Group Holdings PLC	GBP	11,841	0.01
1,733	Reckitt Benckiser Group PLC	GBP	87,543	0.06
7,144	RELX PLC	GBP	306,613	0.22
1,647	Rentokil Initial PLC	GBP	8,957	0.01
2,903	Sage Group PLC	GBP	37,268	0.03
1,119	Severn Trent PLC	GBP	31,407	0.02
2,465	Smith & Nephew PLC	GBP	28,506	0.02
247	Spirax-Sarco Engineering PLC	GBP	24,683	0.02
5,139	Standard Chartered PLC	GBP	43,396	0.03
10,990	Taylor Wimpey PLC	GBP	18,425	0.01
47,225	Tesco PLC	GBP	170,445	0.12
4,938	Unilever PLC	GBP	253,080	0.18
2,781	Unilever PLC	EUR	142,620	0.10
9,696	United Utilities Group PLC	GBP	112,372	0.08
169,870	Vodafone Group PLC	GBP	139,769	0.10
429	Whitbread PLC	GBP	15,061	0.01
1,320	Wise PLC Class A	GBP	10,609	0.01
2,074	WPP PLC	GBP	17,724	0.01
			4,785,863	3.40
United States				
886	Abbott Laboratories	USD	85,910	0.06
808	AbbVie, Inc.	USD	129,384	0.09
217	Adobe, Inc.	USD	112,596	0.08
821	Advanced Micro Devices, Inc.	USD	124,190	0.09
91	AECOM	USD	7,512	0.01
438	Aflac, Inc.	USD	36,515	0.03
45	Agilent Technologies, Inc.	USD	5,383	0.00
271	Airbnb, Inc. Class A	USD	38,355	0.03

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

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AAF Verzekeringen Beleggingsfonds Matig Defensief
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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
11	Akamai Technologies, Inc.	USD	963	0.00
225	Albemarle Corp.	USD	20,032	0.01
15	Align Technology, Inc.	USD	3,436	0.00
166	Allstate Corp.	USD	24,675	0.02
39	Ally Financial, Inc.	USD	1,447	0.00
25	Alnylam Pharmaceuticals, Inc.	USD	5,706	0.00
2,732	Alphabet, Inc. Class A	USD	464,281	0.33
2,164	Alphabet, Inc. Class C	USD	370,383	0.26
4,173	Amazon.com, Inc.	USD	752,516	0.53
317	American Express, Co.	USD	68,545	0.05
563	American International Group, Inc.	USD	38,987	0.03
332	American Water Works Co., Inc.	USD	39,993	0.03
57	Ameriprise Financial, Inc.	USD	22,522	0.02
237	Amgen, Inc.	USD	69,073	0.05
15	ANSYS, Inc.	USD	4,625	0.00
85	Aon PLC Class A	USD	23,342	0.02
256	Apollo Global Management, Inc.	USD	28,222	0.02
6,566	Apple, Inc.	USD	1,290,395	0.92
476	Applied Materials, Inc.	USD	104,743	0.07
51	AppLovin Corp. Class A	USD	3,941	0.00
49	Ares Management Corp. Class A	USD	6,115	0.00
123	Arista Networks, Inc.	USD	40,362	0.03
99	Arthur J Gallagher & Co.	USD	23,964	0.02
5,783	AT&T, Inc.	USD	103,116	0.07
716	Atmos Energy Corp.	USD	77,889	0.06
90	Autodesk, Inc.	USD	20,665	0.01
307	Automatic Data Processing, Inc.	USD	68,478	0.05
9	AutoZone, Inc.	USD	25,007	0.02
67	Avantor, Inc.	USD	1,333	0.00
197	Axon Enterprise, Inc.	USD	53,985	0.04
6,564	Baker Hughes Co.	USD	215,410	0.15
455	Ball Corp.	USD	25,478	0.02
4,578	Bank of America Corp.	USD	169,888	0.12
426	Bank of New York Mellon Corp.	USD	23,783	0.02
35	Bath & Body Works, Inc.	USD	1,287	0.00
19	Baxter International, Inc.	USD	585	0.00
136	Becton Dickinson & Co.	USD	29,549	0.02
88	Biogen, Inc.	USD	19,090	0.01
397	Block, Inc.	USD	23,895	0.02
19	Booking Holdings, Inc.	USD	69,002	0.05
55	Booz Allen Hamilton Holding Corp.	USD	7,940	0.01
918	Boston Scientific Corp.	USD	65,960	0.05
985	Bristol-Myers Squibb Co.	USD	38,158	0.03
210	Broadcom, Inc.	USD	314,732	0.22
28	Broadridge Financial Solutions, Inc.	USD	5,193	0.00
46	Builders FirstSource, Inc.	USD	5,887	0.00
129	Cadence Design Systems, Inc.	USD	37,080	0.03
170	Campbell Soup Co.	USD	7,161	0.01
253	Capital One Financial Corp.	USD	32,674	0.02
131	Cardinal Health, Inc.	USD	11,999	0.01
13	Carlisle Cos., Inc.	USD	4,789	0.00
394	Carrier Global Corp.	USD	23,164	0.02
8	Catalent, Inc.	USD	409	0.00
359	Caterpillar, Inc.	USD	111,648	0.08
35	Cboe Global Markets, Inc.	USD	5,475	0.00
264	CBRE Group, Inc. Class A	USD	21,910	0.02
19	CDW Corp.	USD	3,881	0.00
91	Celsius Holdings, Inc.	USD	4,848	0.00
104	Cencora, Inc.	USD	21,908	0.02
360	Centene Corp.	USD	22,258	0.02
47	CH Robinson Worldwide, Inc.	USD	3,889	0.00
802	Charles Schwab Corp.	USD	55,169	0.04
88	Charter Communications, Inc.	USD	24,595	0.02
879	Chipotle Mexican Grill, Inc. Class A	USD	51,373	0.04
144	Cigna Group	USD	44,341	0.03
50	Cintas Corp.	USD	32,970	0.02
2,118	Cisco Systems, Inc.	USD	93,871	0.07
144	Citizens Financial Group, Inc.	USD	4,830	0.00
92	Cloudflare, Inc. Class A	USD	7,127	0.01
190	CME Group, Inc.	USD	34,779	0.02
3,002	Coca-Cola Co.	USD	178,258	0.13
96	Cognizant Technology Solutions Corp. Class A	USD	6,120	0.00
112	Coinbase Global, Inc. Class A	USD	23,285	0.02
63	Colgate-Palmolive Co.	USD	5,689	0.00
2,269	Comcast Corp. Class A	USD	82,921	0.06
769	Conagra Brands, Inc.	USD	20,381	0.01
32	Confluent, Inc. Class A	USD	885	0.00

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

Statement of Investments and other net assets
**AAF Verzekeringen Beleggingsfonds Matig Defensief
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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
United States (continued)				
1,238	Consolidated Edison, Inc.	USD	103,310	0.07
110	Constellation Brands, Inc. Class A	USD	26,458	0.02
508	Copart, Inc.	USD	25,658	0.02
176	Corebridge Financial, Inc.	USD	4,769	0.00
3	Corpay, Inc.	USD	829	0.00
103	CoStar Group, Inc.	USD	7,097	0.01
238	Costco Wholesale Corp.	USD	188,864	0.13
129	CrowdStrike Holdings, Inc. Class A	USD	46,080	0.03
1,585	CSX Corp.	USD	49,459	0.04
683	CVS Health Corp.	USD	37,633	0.03
311	Danaher Corp.	USD	72,515	0.05
86	Darden Restaurants, Inc.	USD	12,143	0.01
192	Datadog, Inc. Class A	USD	23,184	0.02
11	Deckers Outdoor Corp.	USD	10,198	0.01
184	Deere & Co.	USD	64,251	0.05
182	Dell Technologies, Inc.	USD	23,367	0.02
225	Dexcom, Inc.	USD	23,791	0.02
31	Dick's Sporting Goods, Inc.	USD	6,173	0.00
196	Discover Financial Services	USD	23,908	0.02
28	DocuSign, Inc.	USD	1,408	0.00
203	Dollar General Corp.	USD	24,985	0.02
76	Dollar Tree, Inc.	USD	7,572	0.01
10	Domino's Pizza, Inc.	USD	4,999	0.00
73	DoorDash, Inc. Class A	USD	7,456	0.01
162	Dover Corp.	USD	27,270	0.02
183	DR Horton, Inc.	USD	24,114	0.02
515	DuPont de Nemours, Inc.	USD	38,704	0.03
14	Dynatrace, Inc.	USD	583	0.00
490	eBay, Inc.	USD	24,535	0.02
227	Ecolab, Inc.	USD	50,356	0.04
1,152	Edison International	USD	77,202	0.05
270	Edwards Lifesciences Corp.	USD	23,236	0.02
179	Electronic Arts, Inc.	USD	23,331	0.02
114	Elevance Health, Inc.	USD	57,829	0.04
382	Eli Lilly & Co.	USD	322,402	0.23
70	EMCOR Group, Inc.	USD	23,889	0.02
580	Emerson Electric Co.	USD	59,619	0.04
68	Enphase Energy, Inc.	USD	6,292	0.00
6	EPAM Systems, Inc.	USD	1,068	0.00
61	Equifax, Inc.	USD	13,725	0.01
313	Equitable Holdings, Inc.	USD	11,934	0.01
806	Essential Utilities, Inc.	USD	28,072	0.02
40	Estee Lauder Cos., Inc. Class A	USD	3,967	0.00
25	Etsy, Inc.	USD	1,392	0.00
925	Eversource Energy	USD	48,945	0.03
1	Exact Sciences Corp.	USD	25	0.00
2,060	Exelon Corp.	USD	66,510	0.05
195	Expedia Group, Inc.	USD	22,915	0.02
38	Expeditors International of Washington, Inc.	USD	4,434	0.00
15	Fair Isaac Corp.	USD	20,489	0.01
409	Fastenal Co.	USD	23,980	0.02
109	Fidelity National Information Services, Inc.	USD	7,694	0.01
234	Fifth Third Bancorp	USD	7,972	0.01
13	First Citizens BancShares, Inc. Class A	USD	20,554	0.01
96	First Solar, Inc.	USD	20,205	0.01
304	Fiserv, Inc.	USD	42,242	0.03
5,628	Ford Motor Co.	USD	65,850	0.05
425	Fortinet, Inc.	USD	23,894	0.02
349	Fortive Corp.	USD	24,102	0.02
217	Fox Corp. Class A	USD	6,971	0.01
15	Gartner, Inc.	USD	6,338	0.00
193	GE Healthcare, Inc.	USD	14,030	0.01
355	GE Vernova, Inc.	USD	56,760	0.04
158	Gen Digital, Inc.	USD	3,675	0.00
670	General Mills, Inc.	USD	39,564	0.03
42	Genuine Parts Co.	USD	5,442	0.00
521	Gilead Sciences, Inc.	USD	33,379	0.02
66	Global Payments, Inc.	USD	5,925	0.00
32	GoDaddy, Inc. Class A	USD	4,204	0.00
225	Goldman Sachs Group, Inc.	USD	94,858	0.07
251	Hartford Financial Services Group, Inc.	USD	23,532	0.02
76	HCA Healthcare, Inc.	USD	22,759	0.02
134	Hershey, Co.	USD	23,050	0.02
1,184	Hewlett Packard Enterprise Co.	USD	23,385	0.02
247	Hilton Worldwide Holdings, Inc.	USD	50,332	0.04
21	Hologic, Inc.	USD	1,449	0.00
437	Home Depot, Inc.	USD	140,196	0.10
745	HP, Inc.	USD	24,358	0.02

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

Statement of Investments and other net assets
**AAF Verzekeringen Beleggingsfonds Matig Defensief
as at 30-06-2024**


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
United States (continued)				
131	Hubbell, Inc.	USD	44,718	0.03
25	HubSpot, Inc.	USD	13,942	0.01
73	Humana, Inc.	USD	25,321	0.02
544	Huntington Bancshares, Inc.	USD	6,694	0.00
23	IDEX Corp.	USD	4,287	0.00
15	IDEXX Laboratories, Inc.	USD	6,819	0.00
321	Illinois Tool Works, Inc.	USD	71,068	0.05
2	Illumina, Inc.	USD	170	0.00
455	Ingersoll Rand, Inc.	USD	38,603	0.03
19	Insulet Corp.	USD	3,601	0.00
2,133	Intel Corp.	USD	61,650	0.04
384	Intercontinental Exchange, Inc.	USD	49,076	0.03
451	International Business Machines Corp.	USD	72,783	0.05
87	International Flavors & Fragrances, Inc.	USD	7,759	0.01
15	Interpublic Group of Cos., Inc.	USD	403	0.00
143	Intuit, Inc.	USD	87,541	0.06
175	Intuitive Surgical, Inc.	USD	72,624	0.05
17	IQVIA Holdings, Inc.	USD	3,444	0.00
18	J M Smucker Co.	USD	1,793	0.00
1,380	Johnson & Johnson	USD	188,248	0.13
305	Johnson Controls International PLC	USD	18,943	0.01
1,522	JPMorgan Chase & Co.	USD	287,215	0.20
33	Kellanova	USD	1,790	0.00
711	Kenvue, Inc.	USD	12,068	0.01
861	Keurig Dr Pepper, Inc.	USD	26,828	0.02
104	KeyCorp	USD	1,384	0.00
340	KKR & Co., Inc.	USD	33,404	0.02
62	KLA Corp.	USD	47,347	0.03
1,050	Kraft Heinz Co.	USD	31,568	0.02
65	Lam Research Corp.	USD	65,041	0.05
76	Lamb Weston Holdings, Inc.	USD	5,946	0.00
18	Lattice Semiconductor Corp.	USD	976	0.00
94	Lennar Corp. Class A	USD	13,175	0.01
4	Liberty Media Corp.-Liberty Formula One Class C	USD	271	0.00
18	Live Nation Entertainment, Inc.	USD	1,607	0.00
1,521	Loews Corp.	USD	106,060	0.08
251	Lowe's Cos., Inc.	USD	51,668	0.04
19	LPL Financial Holdings, Inc.	USD	4,963	0.00
55	M&T Bank Corp.	USD	7,703	0.01
1	Markel Group, Inc.	USD	1,286	0.00
332	Marsh & McLennan Cos., Inc.	USD	65,369	0.05
485	Marvell Technology, Inc.	USD	31,625	0.02
421	Mastercard, Inc. Class A	USD	173,133	0.12
5	Match Group, Inc.	USD	132	0.00
27	McCormick & Co., Inc.	USD	1,771	0.00
507	McDonald's Corp.	USD	120,610	0.09
74	McKesson Corp.	USD	40,101	0.03
1,301	Merck & Co., Inc.	USD	150,318	0.11
980	Meta Platforms, Inc. Class A	USD	460,865	0.33
453	MetLife, Inc.	USD	29,658	0.02
302	Microchip Technology, Inc.	USD	25,763	0.02
3,158	Microsoft Corp.	USD	1,317,030	0.94
6	MicroStrategy, Inc.	USD	7,069	0.01
179	Moderna, Inc.	USD	19,830	0.01
4	Molina Healthcare, Inc.	USD	1,110	0.00
26	Molson Coors Beverage Co. Class B	USD	1,241	0.00
920	Mondelez International, Inc. Class A	USD	56,180	0.04
24	MongoDB, Inc.	USD	5,549	0.00
30	Monolithic Power Systems, Inc.	USD	23,257	0.02
523	Monster Beverage Corp.	USD	24,392	0.02
61	Moody's Corp.	USD	24,008	0.02
813	Morgan Stanley	USD	73,722	0.05
57	Motorola Solutions, Inc.	USD	20,458	0.01
46	MSCI, Inc.	USD	20,772	0.01
67	Nasdaq, Inc.	USD	3,756	0.00
97	NetApp, Inc.	USD	11,693	0.01
198	Netflix, Inc.	USD	124,845	0.09
1,736	Newmont Corp.	USD	67,835	0.05
633	NIKE, Inc. Class B	USD	44,503	0.03
141	Norfolk Southern Corp.	USD	28,330	0.02
11,211	NVIDIA Corp.	USD	1,292,246	0.92
23	Okta, Inc.	USD	2,031	0.00
144	Old Dominion Freight Line, Inc.	USD	23,770	0.02
39	Omnicom Group, Inc.	USD	3,264	0.00
337	ON Semiconductor Corp.	USD	21,577	0.02
836	Oracle Corp.	USD	110,075	0.08
25	O'Reilly Automotive, Inc.	USD	24,718	0.02

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

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**AAF Verzekeringen Beleggingsfonds Matig Defensief
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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
		EUR		%
387	Otis Worldwide Corp.	USD	34,731	0.02
428	PACCAR, Inc.	USD	41,071	0.03
1,012	Palantir Technologies, Inc. Class A	USD	23,921	0.02
192	Palo Alto Networks, Inc.	USD	60,617	0.04
326	Paramount Global Class B	USD	3,163	0.00
240	Paychex, Inc.	USD	26,514	0.02
14	Paycom Software, Inc.	USD	1,874	0.00
6	Paylocity Holding Corp.	USD	713	0.00
554	PayPal Holdings, Inc.	USD	29,971	0.02
990	PepsiCo., Inc.	USD	152,288	0.11
2,961	Pfizer, Inc.	USD	77,308	0.05
295	Pinterest, Inc. Class A	USD	12,136	0.01
236	PNC Financial Services Group, Inc.	USD	34,221	0.02
299	PPG Industries, Inc.	USD	35,074	0.03
1,182	Procter & Gamble Co.	USD	181,895	0.13
340	Progressive Corp.	USD	65,897	0.05
115	Prudential Financial, Inc.	USD	12,616	0.01
804	Public Service Enterprise Group, Inc.	USD	55,302	0.04
84	Pure Storage, Inc.	USD	5,018	0.00
12	Qorvo, Inc.	USD	1,245	0.00
575	QUALCOMM, Inc.	USD	106,797	0.08
184	Quanta Services, Inc.	USD	43,546	0.03
36	Raymond James Financial, Inc.	USD	4,123	0.00
50	Regeneron Pharmaceuticals, Inc.	USD	49,404	0.04
229	Regions Financial Corp.	USD	4,284	0.00
123	Reliance Steel & Aluminum Co.	USD	32,779	0.02
64	ResMed, Inc.	USD	11,357	0.01
1,709	Rivian Automotive, Inc. Class A	USD	21,393	0.02
210	Robinhood Markets, Inc.	USD	4,454	0.00
140	ROBLOX Corp. Class A	USD	4,864	0.00
124	Rockwell Automation, Inc.	USD	31,830	0.02
11	Roku, Inc.	USD	638	0.00
20	Rollins, Inc.	USD	888	0.00
49	Roper Technologies, Inc.	USD	25,881	0.02
26	Ross Stores, Inc.	USD	3,497	0.00
27	Royalty Pharma PLC Class A	USD	669	0.00
236	RPM International, Inc.	USD	23,721	0.02
175	S&P Global, Inc.	USD	72,811	0.05
492	Salesforce, Inc.	USD	118,071	0.08
29	Samsara, Inc.	USD	916	0.00
4,572	Schlumberger NV	USD	201,279	0.14
41	Seagate Technology Holdings PLC	USD	3,955	0.00
98	ServiceNow, Inc.	USD	72,120	0.05
162	Sherwin-Williams Co.	USD	45,228	0.03
22	Skyworks Solutions, Inc.	USD	2,142	0.00
397	Snap, Inc. Class A	USD	6,159	0.00
30	Snap-on, Inc.	USD	7,429	0.01
214	Snowflake, Inc. Class A	USD	26,923	0.02
76	Solventum Corp.	USD	3,760	0.00
15	Stanley Black & Decker, Inc.	USD	1,121	0.00
21	State Street Corp.	USD	1,421	0.00
4	STERIS PLC	USD	862	0.00
175	Stryker Corp.	USD	55,640	0.04
29	Super Micro Computer, Inc.	USD	22,203	0.02
579	Synchrony Financial	USD	25,504	0.02
89	Synopsys, Inc.	USD	49,348	0.04
61	Sysco Corp.	USD	4,094	0.00
23	Take-Two Interactive Software, Inc.	USD	3,264	0.00
267	Target Corp.	USD	36,836	0.03
336	TE Connectivity Ltd.	USD	47,157	0.03
10	Teradyne, Inc.	USD	1,366	0.00
510	Texas Instruments, Inc.	USD	92,483	0.07
169	Thermo Fisher Scientific, Inc.	USD	87,033	0.06
407	TJX Cos., Inc.	USD	41,775	0.03
287	T-Mobile US, Inc.	USD	47,188	0.03
35	Toast, Inc.	USD	845	0.00
51	Tractor Supply Co.	USD	12,954	0.01
273	Trade Desk, Inc. Class A	USD	24,873	0.02
11	Tradeweb Markets, Inc. Class A	USD	1,063	0.00
27	TransUnion	USD	1,854	0.00
157	Travelers Cos., Inc.	USD	29,694	0.02
663	Truist Financial Corp.	USD	24,044	0.02
11	Twilio, Inc. Class A	USD	607	0.00
3	Tyler Technologies, Inc.	USD	1,231	0.00
1,003	Uber Technologies, Inc.	USD	68,005	0.05
39	Ultra Salon Cosmetics & Fragrance, Inc.	USD	14,087	0.01
387	Union Pacific Corp.	USD	81,749	0.06
53	United Rentals, Inc.	USD	32,085	0.02

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

Statement of Investments and other net assets
**AAF Verzekeringen Beleggingsfonds Matig Defensief
as at 30-06-2024**


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
		EUR		%
14	United Therapeutics Corp.	USD	4,025	0.00
492	UnitedHealth Group, Inc.	USD	233,854	0.17
4	Unity Software, Inc.	USD	60	0.00
1,876	Universal Music Group NV, Inc.	EUR	52,104	0.04
993	US Bancorp	USD	36,799	0.03
40	Veeva Systems, Inc.	USD	6,774	0.00
236	Veralto Corp.	USD	21,039	0.02
96	Verisk Analytics, Inc.	USD	24,020	0.02
2,353	Verizon Communications, Inc.	USD	90,542	0.06
115	Vertex Pharmaceuticals, Inc.	USD	50,388	0.04
304	Vertiv Holdings Co. Class A	USD	24,594	0.02
152	Viatris, Inc.	USD	1,508	0.00
835	Visa, Inc.	USD	204,573	0.15
170	Vulcan Materials Co.	USD	39,554	0.03
102	Walgreens Boots Alliance, Inc.	USD	1,155	0.00
2,385	Walmart, Inc.	USD	150,688	0.11
945	Walt Disney Co.	USD	87,564	0.06
565	Warner Bros Discovery, Inc.	USD	3,919	0.00
26	Watsco, Inc.	USD	11,202	0.01
14	West Pharmaceutical Services, Inc.	USD	4,252	0.00
285	Western Digital Corp.	USD	20,159	0.01
39	Westinghouse Air Brake Technologies Corp.	USD	5,702	0.00
18	Williams-Sonoma, Inc.	USD	4,820	0.00
127	Workday, Inc. Class A	USD	26,580	0.02
194	Xylem, Inc.	USD	24,584	0.02
190	Yum! Brands, Inc.	USD	23,458	0.02
5	Zebra Technologies Corp. Class A	USD	1,369	0.00
44	Zillow Group, Inc. Class C	USD	1,912	0.00
13	Zimmer Biomet Holdings, Inc.	USD	1,325	0.00
180	Zoetis, Inc.	USD	29,077	0.02
84	Zoom Video Communications, Inc. Class A	USD	4,642	0.00
32	Zscaler, Inc.	USD	5,724	0.00
			18,616,993	13.22
Uruguay				
22	MercadoLibre, Inc.	USD	33,481	0.02
			33,481	0.02
OPEN ENDED FUNDS				
France				
25	ABN AMRO - Candriam ESG Treasury Class SC	EUR	2,624,512	1.87
			2,624,512	1.87
Netherlands				
387,500	Northern Trust - Emerging Markets Custom ESG Equity Index UCITS FGR Fund Class A	EUR	5,636,381	4.00
			5,636,381	4.00
REAL ESTATE INVESTMENT TRUSTS				
Australia				
1,295	Dexus	AUD	5,228	0.00
583	GPT Group	AUD	1,454	0.00
2,022	Mirvac Group	AUD	2,357	0.00
2,942	Scentre Group	AUD	5,720	0.01
52	Stockland	AUD	134	0.00
			14,893	0.01
Belgium				
372	Warehouses De Pauw CVA	EUR	9,410	0.01
			9,410	0.01
France				
168	Covivio SA	EUR	7,472	0.00
139	Gecina SA	EUR	11,919	0.01
1,620	Klepierre SA	EUR	40,458	0.03
624	Unibail-Rodamco-Westfield	EUR	45,888	0.03
			105,737	0.07
Hong Kong				
1,222	Link	HKD	4,433	0.00
			4,433	0.00
Singapore				
2,784	CapitaLand Ascendas	SGD	4,907	0.01
3,570	CapitaLand Integrated Commercial Trust	SGD	4,866	0.00
			9,773	0.01

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



Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Matig Defensief
as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
REAL ESTATE INVESTMENT TRUSTS				
United Kingdom				
2,242	Land Securities Group PLC	GBP	16,384	0.01
3,284	Segro PLC	GBP	34,791	0.03
			51,175	0.04
United States				
276	American Tower Corp.	USD	50,090	0.03
7	AvalonBay Communities, Inc.	USD	1,448	0.00
263	Crown Castle, Inc.	USD	23,965	0.02
169	Digital Realty Trust, Inc.	USD	24,019	0.02
54	Equinix, Inc.	USD	38,270	0.03
91	Extra Space Storage, Inc.	USD	13,166	0.01
1,221	Host Hotels & Resorts, Inc.	USD	20,486	0.01
14	Iron Mountain, Inc.	USD	1,202	0.00
214	Kimco Realty Corp.	USD	3,878	0.00
466	Prologis, Inc.	USD	48,835	0.03
86	Public Storage	USD	23,060	0.02
657	Realty Income Corp.	USD	32,357	0.02
128	SBA Communications Corp.	USD	23,400	0.02
182	Simon Property Group, Inc.	USD	25,738	0.02
246	Welltower, Inc.	USD	23,979	0.02
230	Weyerhaeuser Co.	USD	6,090	0.00
1	WP Carey, Inc.	USD	28	0.00
			360,011	0.25
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			137,755,773	97.80

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

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Matig Defensief
as at 30-06-2024



Nominal	Other transferable securities and money market Instruments	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
United States						
32,464	Novelis Corp. *	USD	4.750%	30/01/30	28,129	0.02
					28,129	0.02

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



Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Matig Defensief
as at 30-06-2024



Quantity	Other transferable securities and money market Instruments	Currency	Market Value	% of Net Assets
RIGHTS			EUR	%
Italy				
436	Amplifon SpA	EUR	0	0.00
			0	0.00
TOTAL OTHER TRANSFERABLE SECURITIES AND MONEY-MARKET INSTRUMENTS			28,129	0.02
INVESTMENTS			137,783,902	97.82

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Matig Defensief as at 30-06-2024



DERIVATIVES

FUTURES CONTRACTS***

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(9)	10-Years US Note Future	09/24	USD	(909,033)	(6,192)	(0.01)
(2)	10-Years US Note Future	09/24	USD	(180,907)	(1,549)	(0.00)
1	2-Years US Note Future	09/24	USD	248,087	740	0.00
13	5-Years US Note Future	09/24	USD	1,311,536	7,869	0.00
(4)	Bundesrepublik Deutschland Future BOBL	09/24	EUR	(516,033)	(3,856)	(0.00)
(47)	Bundesrepublik Deutschland Future BUND	09/24	EUR	(6,266,786)	6,515	0.00
(1)	Bundesrepublik Deutschland Future BUXL	09/24	EUR	(112,312)	(1,380)	(0.00)
0	EUR/GBP Currency Future	09/24	GBP	15,370	21	0.00
24	EUR/USD Currency Future	09/24	USD	3,011,675	(12,336)	(0.01)
2	EURO STOXX 50 Index Future	09/24	EUR	87,301	405	0.00
44	Euro-BTP Future	09/24	EUR	5,078,467	(72,057)	(0.05)
11	Euro-OAT Future	09/24	EUR	1,380,495	(17,229)	(0.01)
1	FTSE 100 Index Future	09/24	GBP	42,914	209	0.00
(6)	Long Gilt Future	09/24	GBP	(737,347)	(4,308)	(0.00)
0	Swiss Market Index Future	09/24	CHF	41,484	(227)	(0.00)
(2)	Ultra US Bond Future	09/24	USD	(227,414)	(2,509)	(0.00)
(3)	US Long Bond Future	09/24	USD	(309,445)	(2,534)	(0.00)
TOTAL FUTURES CONTRACTS					(108,418)	(0.08)

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS****

Purchased		Sold		Maturity Date	Unrealised gain/(loss) in Fund Currency	% of Net Assets
Amount	Currency	Amount	Currency			
2,034,553	EUR	2,207,497	USD	08/07/2024	(24,593)	(0.01)
2,107,178	USD	1,966,120	EUR	08/07/2024	(549)	0.00
100,317	USD	93,486	EUR	08/07/2024	90	0.00
2,175,794	EUR	2,335,619	USD	07/08/2024	233	0.00
189,111	USD	174,676	EUR	07/08/2024	1,475	(0.00)
125,650	USD	115,490	EUR	07/08/2024	1,549	(0.00)
2,022,636	EUR	2,203,384	USD	09/09/2024	(26,501)	(0.02)
25,733	EUR	27,765	USD	09/09/2024	(89)	(0.00)
185,657	USD	170,152	EUR	09/09/2024	2,508	0.00
23,415	USD	21,677	EUR	09/09/2024	99	0.00
2,359,990	EUR	2,538,695	USD	07/10/2024	2,252	0.00
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					(43,526)	(0.03)
DERIVATIVES					(151,944)	(0.11)
OTHER NET ASSETS					3,228,129	2.29
TOTAL NET ASSETS					140,860,087	100.00

* 144A.

** Fair valued/illiquid security.

*** The counterparty for futures contracts was Morgan Stanley Bank.

**** The counterparties for forward currency contracts were Morgan Stanley Bank and State Street Bank and Trust.

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



Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Matig Offensief
as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Albania						
193,993	Albania Government International Bond	EUR	5.900%	09/06/28	200,120	0.07
					200,120	0.07
Angola						
28,217	Angolan Government International Bond	USD	8.250%	09/05/28	24,803	0.01
67,016	Angolan Government International Bond	USD	8.000%	26/11/29	56,343	0.02
61,725	Angolan Government International Bond	USD	8.750%	14/04/32	51,111	0.01
					132,257	0.04
Armenia						
162,954	Republic of Armenia International Bond	USD	3.950%	26/09/29	131,827	0.05
14,814	Republic of Armenia International Bond	USD	3.600%	02/02/31	11,275	0.00
					143,102	0.05
Australia						
185,271	Commonwealth Bank of Australia	EUR	0.875%	19/02/29	166,470	0.06
53,729	Commonwealth Bank of Australia	EUR	4.266%	04/06/34	53,879	0.02
231,589	Transurban Finance Co. Pty Ltd.	EUR	1.750%	29/03/28	216,875	0.07
					437,224	0.15
Austria						
185,271	Erste Group Bank AG	EUR	0.100%	16/11/28	165,697	0.06
92,636	Erste Group Bank AG	EUR	0.010%	11/09/29	78,493	0.03
46,318	Erste Group Bank AG	EUR	0.100%	15/01/30	39,041	0.01
92,636	Erste Group Bank AG	EUR	1.000%	10/06/30	89,510	0.03
46,318	Erste Group Bank AG	EUR	1.625%	08/09/31	43,773	0.01
92,636	Erste Group Bank AG	EUR	0.875%	15/11/32	82,907	0.03
138,953	Erste Group Bank AG	EUR	3.125%	12/12/33	138,011	0.05
277,907	Republic of Austria Government Bond—Series 1 *	EUR	1.650%	21/10/24	276,328	0.09
514,128	Republic of Austria Government Bond *	EUR	0.750%	20/10/26	489,077	0.17
495,601	Republic of Austria Government Bond *	EUR	0.500%	20/04/27	463,328	0.16
231,589	Republic of Austria Government Bond *	EUR	0.500%	20/02/29	208,030	0.07
402,965	Republic of Austria Government Bond *	EUR	0.000%	20/02/31	332,324	0.11
					2,406,519	0.82
Azerbaijan						
44,089	Republic of Azerbaijan International Bond	USD	3.500%	01/09/32	35,182	0.01
51,849	Southern Gas Corridor CJSC	USD	6.875%	24/03/26	48,703	0.02
173,783	State Oil Co. of the Azerbaijan Republic	USD	6.950%	18/03/30	166,106	0.06
					249,991	0.09
Belgium						
92,636	Aliaxis Finance SA	EUR	0.875%	08/11/28	81,563	0.03
254,748	Anheuser-Busch InBev SA/NV	EUR	1.150%	22/01/27	241,710	0.08
138,953	KBC Bank NV	EUR	3.750%	28/09/26	140,268	0.05
92,636	KBC Group NV	EUR	4.375%	19/04/30	95,065	0.03
92,636	KBC Group NV	EUR	4.375%	06/12/31	96,448	0.03
92,636	KBC Group NV	EUR	0.625%	07/12/31	85,394	0.03
92,636	KBC Group NV	EUR	4.750%	17/04/35	93,505	0.03
327,004	Kingdom of Belgium Government Bond—Series 66	EUR	4.000%	28/03/32	349,569	0.12
157,480	Kingdom of Belgium Government Bond—Series 74 *	EUR	0.800%	22/06/25	153,658	0.05
245,947	Kingdom of Belgium Government Bond—Series 75 *	EUR	1.000%	22/06/31	216,468	0.08

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Belgium (continued)						
220,010	Kingdom of Belgium Government Bond—Series 77 *	EUR	1.000%	22/06/26	211,715	0.07
230,663	Kingdom of Belgium Government Bond—Series 81 *	EUR	0.800%	22/06/27	217,409	0.08
449,283	Kingdom of Belgium Government Bond—Series 85 *	EUR	0.800%	22/06/28	415,736	0.14
277,907	Kingdom of Belgium Government Bond—Series 86 *	EUR	1.250%	22/04/33	240,853	0.08
138,953	Proximus SADP	EUR	4.000%	08/03/30	142,120	0.05
					2,781,481	0.95
Bermuda						
147,541	Inkia Energy Ltd.	USD	5.875%	09/11/27	138,455	0.05
264,314	NCL Corp. Ltd. *	USD	5.875%	15/03/26	244,012	0.08
14,684	NCL Corp. Ltd.	USD	5.875%	15/02/27	13,552	0.00
105,168	NCL Corp. Ltd. *	USD	8.125%	15/01/29	103,008	0.04
156,958	Sagicor Financial Co. Ltd.	USD	5.300%	13/05/28	139,617	0.05
139,322	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak	USD	4.850%	14/10/38	119,296	0.04
					757,940	0.26
Brazil						
52,907	Banco do Brasil SA	USD	6.250%	18/04/30	49,602	0.02
86,768	Brazilian Government International Bond	USD	4.625%	13/01/28	78,557	0.03
43,384	Brazilian Government International Bond	USD	4.500%	30/05/29	38,097	0.01
123,203	Brazilian Government International Bond	USD	5.625%	21/02/47	95,645	0.03
136,501	Brazilian Government International Bond	USD	4.750%	14/01/50	91,650	0.03
56,082	Brazilian Government International Bond	USD	7.125%	13/05/54	50,667	0.02
54,142	BRF SA	USD	5.750%	21/09/50	40,357	0.01
97,256	Prumo Participacoes e Investimentos S/A	USD	7.500%	31/12/31	90,360	0.03
					534,935	0.18
Canada						
57,855	1011778 BC ULC / New Red Finance, Inc. *	USD	6.125%	15/06/29	54,296	0.02
138,954	Bank of Nova Scotia	EUR	0.010%	15/12/27	124,482	0.04
371,006	Fairfax Financial Holdings Ltd.	EUR	2.750%	29/03/28	354,430	0.12
46,318	Federation des Caisses Desjardins du Quebec	EUR	0.050%	26/11/27	41,560	0.01
46,318	Great-West Lifeco, Inc.	EUR	4.700%	16/11/29	48,766	0.02
138,953	Royal Bank of Canada	EUR	0.125%	26/04/27	127,412	0.04
138,954	Royal Bank of Canada	EUR	2.375%	13/09/27	135,302	0.05
41,021	St Marys Cement, Inc.	USD	5.750%	02/04/34	37,605	0.01
86,614	Toronto-Dominion Bank	EUR	2.551%	03/08/27	84,040	0.03
231,589	Toronto-Dominion Bank	EUR	3.247%	16/02/34	231,503	0.08
					1,239,396	0.42
Cayman Islands						
70,543	Alinma Tier 1 Sukuk Ltd.	USD	6.500%	Perp.	66,590	0.02
31,977	Bioceanico Sovereign Certificate Ltd.	USD	0.000%	05/06/34	22,377	0.01
38,093	DP World Crescent Ltd.	USD	4.848%	26/09/28	34,879	0.01
113,751	DP World Salaam	USD	6.000%	Perp.	105,552	0.04
31,744	Gaci First Investment Co.	USD	5.125%	14/02/53	25,698	0.01
35,271	GEMS MENASA Cayman Ltd. / GEMS Education Delaware LLC	USD	7.125%	31/07/26	32,742	0.01
148,140	Grupo Aval Ltd.	USD	4.375%	04/02/30	118,963	0.04
35,272	KFH Sukuk Co.	USD	5.011%	17/01/29	32,483	0.01
17,653	Lima Metro Line 2 Finance Ltd.	USD	4.350%	05/04/36	15,087	0.01
63,048	Rutas 2 & 7 Finance Ltd.	USD	0.000%	30/09/36	40,563	0.01
15,158	Sunac China Holdings Ltd.	USD	6.000%	30/09/25	1,874	0.00
15,177	Sunac China Holdings Ltd.	USD	6.250%	30/09/26	1,647	0.00

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BONDS						
Cayman Islands (continued)						
45,640	Sunac China Holdings Ltd.	USD	6.750%	30/09/28	4,384	0.00
45,695	Sunac China Holdings Ltd.	USD	7.000%	30/09/29	3,944	0.00
36,067	Sunac China Holdings Ltd.	USD	1.000%	30/09/32	2,271	0.00
					509,054	0.17
Chile						
33,481	Alfa Desarrollo SpA	USD	4.550%	27/09/51	23,488	0.01
115,691	Chile Government International Bond	USD	4.850%	22/01/29	106,857	0.04
21,939	Empresa de los Ferrocarriles del Estado	USD	3.068%	18/08/50	12,419	0.00
7,054	Empresa de Transporte de Pasajeros Metro SA	USD	3.650%	07/05/30	6,033	0.00
32,062	Empresa de Transporte de Pasajeros Metro SA	USD	5.000%	25/01/47	25,932	0.01
17,636	Falabella SA	USD	3.375%	15/01/32	13,357	0.00
70,543	Interchile SA	USD	4.500%	30/06/56	55,394	0.02
35,271	VTR Comunicaciones SpA	USD	4.375%	15/04/29	28,784	0.01
					272,264	0.09
Colombia						
150,609	Colombia Government International Bond	USD	8.000%	20/04/33	145,866	0.05
34,319	Colombia Government International Bond	USD	7.500%	02/02/34	32,137	0.01
64,547	Colombia Government International Bond	USD	8.000%	14/11/35	62,099	0.02
38,622	Colombia Government International Bond	USD	6.125%	18/01/41	30,353	0.01
31,709	Colombia Government International Bond	USD	5.625%	26/02/44	22,757	0.01
105,462	Colombia Government International Bond	USD	8.750%	14/11/53	103,956	0.03
35,272	Colombia Telecomunicaciones SA ESP	USD	4.950%	17/07/30	25,918	0.01
					423,086	0.14
Costa Rica						
211,629	Costa Rica Government International Bond	USD	7.000%	04/04/44	202,908	0.07
196,004	Costa Rica Government International Bond	USD	7.158%	12/03/45	190,243	0.07
126,977	Costa Rica Government International Bond	USD	7.300%	13/11/54	124,542	0.04
					517,693	0.18
Croatia						
98,760	Croatia Government International Bond	EUR	1.500%	17/06/31	88,259	0.03
63,136	Croatia Government International Bond	EUR	2.875%	22/04/32	61,797	0.02
					150,056	0.05
Czech Republic						
46,318	Ceska sportitelna AS	EUR	5.737%	08/03/28	47,865	0.02
					47,865	0.02
Denmark						
138,953	Carlsberg Breweries AS	EUR	0.375%	30/06/27	126,763	0.04
					126,763	0.04
Dominican Republic						
129,799	Dominican Republic International Bond	USD	5.500%	22/02/29	117,285	0.04
286,405	Dominican Republic International Bond	USD	4.500%	30/01/30	243,519	0.08
8,112	Dominican Republic International Bond	USD	4.875%	23/09/32	6,795	0.00
36,682	Dominican Republic International Bond	USD	6.000%	22/02/33	33,207	0.01
15,519	Dominican Republic International Bond	USD	6.600%	01/06/36	14,447	0.01
30,334	Dominican Republic International Bond	USD	7.450%	30/04/44	29,750	0.01
38,799	Dominican Republic International Bond	USD	6.850%	27/01/45	35,769	0.01
					480,772	0.16

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
El Salvador						
7,160	El Salvador Government International Bond	USD	8.250%	10/04/32	5,286	0.00
89,237	El Salvador Government International Bond	USD	7.650%	15/06/35	60,599	0.02
					65,885	0.02
Finland						
138,954	Aktia Bank Oyj	EUR	0.125%	25/10/28	122,326	0.04
46,318	Balder Finland Oyj	EUR	1.000%	20/01/29	38,141	0.01
138,954	Elenia Verkkö Oyj	EUR	0.375%	06/02/27	126,698	0.04
277,907	Finland Government Bond *	EUR	0.500%	15/04/26	265,733	0.09
657,713	Finland Government Bond—Series 10Y *	EUR	0.875%	15/09/25	639,680	0.22
138,953	Finland Government Bond—Series 10Y *	EUR	0.125%	15/09/31	113,817	0.04
69,477	OP Corporate Bank PLC	EUR	1.625%	09/06/30	67,675	0.02
273,275	OP Mortgage Bank	EUR	0.010%	19/11/26	253,180	0.09
					1,627,250	0.55
France						
92,636	ALD SA	EUR	4.875%	06/10/28	96,455	0.03
92,636	Alstom SA	EUR	0.000%	11/01/29	78,849	0.03
46,318	AXA Bank Europe SCF	EUR	0.010%	22/01/27	42,647	0.01
58,823	AXA SA	EUR	5.500%	11/07/43	62,228	0.02
92,636	Banque Federative du Credit Mutuel SA	EUR	0.250%	19/07/28	80,378	0.03
46,318	Banque Federative du Credit Mutuel SA	EUR	4.125%	18/09/30	47,599	0.02
138,953	Banque Federative du Credit Mutuel SA	EUR	0.625%	21/02/31	112,657	0.04
46,318	Banque Federative du Credit Mutuel SA	EUR	4.750%	10/11/31	48,415	0.02
46,318	Banque Federative du Credit Mutuel SA	EUR	1.125%	19/11/31	37,053	0.01
92,636	Banque Federative du Credit Mutuel SA	EUR	3.875%	16/06/32	91,434	0.03
92,636	BNP Paribas Home Loan SFH SA	EUR	3.000%	31/01/30	91,828	0.03
92,636	BNP Paribas SA	EUR	0.500%	19/02/28	85,012	0.03
92,636	BNP Paribas SA	EUR	2.750%	25/07/28	89,836	0.03
185,271	BNP Paribas SA	EUR	3.875%	23/02/29	186,636	0.06
92,636	BNP Paribas SA	EUR	3.625%	01/09/29	91,934	0.03
92,636	BNP Paribas SA	EUR	0.875%	11/07/30	79,732	0.03
138,953	BNP Paribas SA	EUR	1.125%	15/01/32	127,947	0.04
138,953	BNP Paribas SA	EUR	4.125%	26/09/32	142,347	0.05
46,318	Bouygues SA	EUR	4.625%	07/06/32	49,176	0.02
46,318	BPCE SA	EUR	4.125%	10/07/28	47,262	0.02
92,636	BPCE SFH SA	EUR	0.010%	21/01/27	85,344	0.03
231,589	BPCE SFH SA	EUR	3.250%	12/04/28	231,862	0.08
92,636	Caisse de Refinancement de l'Habitat SA	EUR	0.010%	27/11/26	85,854	0.03
185,271	Caisse de Refinancement de l'Habitat SA	EUR	0.010%	07/02/28	165,418	0.06
231,589	Caisse de Refinancement de l'Habitat SA	EUR	2.875%	25/03/31	227,298	0.08
92,636	Carrefour SA	EUR	2.625%	15/12/27	89,914	0.03
231,589	Compagnie de Financement Foncier SA	EUR	3.000%	24/04/32	228,276	0.08
555,814	Credit Agricole Home Loan SFH SA	EUR	1.000%	16/01/29	505,132	0.17
324,225	Credit Agricole Home Loan SFH SA	EUR	3.125%	18/10/30	323,004	0.11
46,318	Credit Agricole SA	EUR	4.000%	12/10/26	46,410	0.02
92,636	Credit Agricole SA	EUR	1.625%	05/06/30	90,292	0.03
46,318	Credit Agricole SA	EUR	3.875%	20/04/31	46,886	0.02
46,318	Credit Agricole SA	EUR	4.375%	15/04/36	45,780	0.01
46,318	Credit Mutuel Arkea SA	EUR	0.875%	07/05/27	42,987	0.01
46,318	Credit Mutuel Arkea SA	EUR	3.375%	19/09/27	46,007	0.02
92,635	Credit Mutuel Arkea SA	EUR	1.875%	25/10/29	91,863	0.03
46,318	Credit Mutuel Arkea SA	EUR	4.810%	15/05/35	46,427	0.02
138,953	Credit Mutuel Home Loan SFH SA	EUR	3.125%	22/06/27	138,705	0.05
277,907	Electricite de France SA	EUR	1.000%	13/10/26	262,059	0.09
92,636	Elis SA	EUR	3.750%	21/03/30	91,530	0.03
138,953	EssilorLuxottica SA	EUR	0.500%	05/06/28	125,660	0.04

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BONDS						EUR %
France (continued)						
599,816	French Republic Government Bond OAT	EUR	0.000%	25/03/25	584,966	0.20
1,288,099	French Republic Government Bond OAT *	EUR	0.500%	25/05/25	1,255,613	0.43
375,174	French Republic Government Bond OAT *	EUR	1.000%	25/11/25	363,909	0.12
467,810	French Republic Government Bond OAT	EUR	0.000%	25/02/26	444,363	0.15
1,122,744	French Republic Government Bond OAT *	EUR	0.500%	25/05/26	1,069,252	0.36
509,496	French Republic Government Bond OAT	EUR	0.250%	25/11/26	476,583	0.16
616,027	French Republic Government Bond OAT	EUR	1.000%	25/05/27	581,630	0.20
46,318	French Republic Government Bond OAT *	EUR	2.750%	25/10/27	45,887	0.02
940,252	French Republic Government Bond OAT	EUR	0.750%	25/02/28	867,442	0.29
634,554	French Republic Government Bond OAT *	EUR	0.750%	25/05/28	582,600	0.20
514,128	French Republic Government Bond OAT	EUR	0.750%	25/11/28	466,862	0.16
291,802	French Republic Government Bond OAT *	EUR	5.500%	25/04/29	323,192	0.11
490,969	French Republic Government Bond OAT	EUR	0.500%	25/05/29	435,363	0.15
699,399	French Republic Government Bond OAT *	EUR	0.000%	25/11/29	595,872	0.20
449,283	French Republic Government Bond OAT *	EUR	2.500%	25/05/30	436,493	0.15
407,597	French Republic Government Bond OAT *	EUR	0.000%	25/11/30	336,349	0.11
84,316	Iliad Holding SASU *	USD	6.500%	15/10/26	78,390	0.03
28,546	Iliad Holding SASU	USD	8.500%	15/04/31	26,996	0.01
152,715	Iliad SA	EUR	5.375%	02/05/31	154,030	0.05
92,636	Kering SA	EUR	3.875%	05/09/35	93,046	0.03
92,636	Kering SA	EUR	3.625%	11/03/36	90,666	0.03
46,318	Klepierre SA	EUR	3.875%	23/09/33	45,389	0.01
92,636	La Banque Postale Home Loan SFH SA	EUR	0.010%	22/10/29	78,480	0.03
185,271	La Poste SA	EUR	2.625%	14/09/28	179,407	0.06
46,318	LVMH Moët Hennessy Louis Vuitton SE	EUR	3.500%	07/09/33	46,614	0.02
277,907	Orange SA	EUR	1.375%	20/03/28	258,902	0.09
46,318	Orange SA	EUR	0.625%	16/12/33	35,675	0.01
46,318	Pernod Ricard SA	EUR	0.500%	24/10/27	42,306	0.01
138,953	Pernod Ricard SA	EUR	1.375%	07/04/29	126,243	0.04
46,318	Praemia Healthcare SACA	EUR	5.500%	19/09/28	47,966	0.02
13,895	RCI Banque SA	EUR	4.625%	13/07/26	14,082	0.00
48,170	RCI Banque SA	EUR	4.750%	06/07/27	49,518	0.02
77,351	RCI Banque SA	EUR	4.875%	21/09/28	80,026	0.03
39,370	RCI Banque SA	EUR	4.875%	02/10/29	40,830	0.01
46,318	SCOR SE	EUR	3.000%	08/06/46	45,082	0.01
277,907	Societe Generale SA	EUR	4.250%	28/09/26	281,302	0.10
46,318	Societe Generale SA	EUR	4.250%	06/12/30	46,349	0.02
46,318	Societe Generale SA	EUR	5.625%	02/06/33	48,297	0.02
185,271	Societe Generale SFH SA	EUR	3.125%	24/02/32	184,360	0.06
185,271	Suez SACA	EUR	2.375%	24/05/30	170,829	0.06
46,318	TDF Infrastructure SASU	EUR	1.750%	01/12/29	40,732	0.01
92,636	TotalEnergies SE	EUR	2.625%	Perp.	91,425	0.03
92,636	TotalEnergies SE	EUR	3.369%	Perp.	90,723	0.03
132,157	Veolia Environnement SA	EUR	2.250%	Perp.	126,887	0.04
92,636	WPP Finance SA	EUR	2.375%	19/05/27	89,870	0.03
					16,276,931	5.54
Georgia						
68,779	Silknet JSC	USD	8.375%	31/01/27	64,095	0.02
					64,095	0.02
Germany						
92,636	Allianz SE	EUR	1.301%	25/09/49	80,010	0.03
46,318	BASF SE	EUR	4.500%	08/03/35	48,978	0.02
138,953	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/11/28	125,070	0.04

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BONDS						EUR %
Germany (continued)						
138,953	Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/02/29	125,991	0.04
46,318	Commerzbank AG	EUR	5.250%	25/03/29	48,250	0.02
138,953	Commerzbank AG	EUR	0.010%	11/03/30	116,834	0.04
161,525	Commerzbank AG	EUR	1.375%	29/12/31	149,370	0.05
58,736	Commerzbank AG	EUR	6.750%	05/10/33	63,249	0.02
58,736	Commerzbank AG	EUR	4.875%	16/10/34	58,598	0.02
20,380	Deutsche Bank AG	EUR	1.375%	10/06/26	19,924	0.01
92,636	Deutsche Bank AG	EUR	4.125%	04/04/30	92,180	0.03
46,318	Deutsche Bank AG	EUR	1.375%	17/02/32	38,651	0.01
120,426	Deutsche Kreditbank AG	EUR	3.000%	31/01/35	118,713	0.04
213,525	DZ HYP AG	EUR	0.010%	12/11/27	192,163	0.07
46,781	E.ON SE	EUR	1.625%	29/03/31	41,676	0.01
370,543	Eurogrid GmbH	EUR	1.875%	10/06/25	364,612	0.12
46,318	Hannover Rueck SE	EUR	1.125%	09/10/39	39,926	0.01
92,636	Hannover Rueck SE	EUR	5.875%	26/08/43	102,991	0.03
92,636	ING-DiBa AG	EUR	0.625%	25/02/29	82,777	0.03
231,589	ING-DiBa AG	EUR	2.375%	13/09/30	222,337	0.08
357,110	Kreditanstalt fuer Wiederaufbau	EUR	0.250%	15/09/25	344,747	0.12
46,318	Landesbank Baden-Wuerttemberg—Series 812	EUR	0.010%	16/07/27	42,164	0.01
92,636	Landesbank Baden-Wuerttemberg—Series 829	EUR	1.750%	28/02/28	88,347	0.03
46,318	LEG Immobilien SE	EUR	0.375%	17/01/26	43,937	0.01
46,318	LEG Immobilien SE	EUR	1.000%	19/11/32	36,170	0.01
231,589	Merck KGaA	EUR	1.625%	09/09/80	219,211	0.07
46,318	Robert Bosch GmbH	EUR	4.000%	02/06/35	47,229	0.02
46,318	Robert Bosch GmbH	EUR	4.375%	02/06/43	47,240	0.02
46,318	Santander Consumer Bank AG	EUR	4.500%	30/06/26	46,986	0.02
138,953	Santander Consumer Bank AG	EUR	4.375%	13/09/27	142,122	0.05
92,636	Schaeffler AG	EUR	4.500%	28/03/30	91,681	0.03
92,636	Talanx AG	EUR	2.250%	05/12/47	86,558	0.03
101,899	UniCredit Bank GmbH	EUR	0.010%	19/11/27	91,644	0.03
92,636	Volkswagen Bank GmbH	EUR	4.375%	03/05/28	94,586	0.03
534,044	Volkswagen Financial Services AG	EUR	0.125%	12/02/27	489,046	0.17
31,033	Volkswagen Financial Services AG	EUR	3.875%	10/09/30	31,026	0.01
92,636	Volkswagen Leasing GmbH	EUR	3.875%	11/10/28	93,031	0.03
92,636	Vonovia SE	EUR	0.250%	01/09/28	79,852	0.03
92,636	Vonovia SE	EUR	0.625%	14/12/29	77,655	0.03
92,636	Vonovia SE	EUR	0.750%	01/09/32	71,434	0.02
46,318	Vonovia SE	EUR	4.250%	10/04/34	45,635	0.02
90,370	ZF Finance GmbH	EUR	2.250%	03/05/28	83,222	0.03
73,420	ZF Finance GmbH	EUR	3.750%	21/09/28	71,220	0.02
					4,597,043	1.56
Greece						
77,597	Hellenic Republic Government Bond *	EUR	1.750%	18/06/32	68,331	0.02
52,907	Hellenic Republic Government Bond *	EUR	1.875%	04/02/35	43,891	0.02
35,272	Piraeus Bank SA	EUR	5.000%	16/04/30	35,188	0.01
					147,410	0.05
Guatemala						
67,792	CT Trust	USD	5.125%	03/02/32	55,781	0.02
35,271	Guatemala Government Bond	USD	4.900%	01/06/30	31,323	0.01
51,496	Guatemala Government Bond	USD	4.650%	07/10/41	38,064	0.01
57,493	Guatemala Government Bond	USD	6.125%	01/06/50	48,941	0.02
					174,109	0.06
Hong Kong						
100,524	Bangkok Bank PCL	USD	3.466%	23/09/36	78,271	0.03
					78,271	0.03
Hungary						
102,640	Hungary Government International Bond	USD	6.250%	22/09/32	98,920	0.03

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Hungary (continued)						
70,543	Hungary Government International Bond	EUR	1.750%	05/06/35	53,419	0.02
17,636	Hungary Government International Bond	USD	7.625%	29/03/41	18,797	0.01
99,465	Hungary Government International Bond	EUR	1.500%	17/11/50	55,728	0.02
24,690	Hungary Government International Bond	USD	3.125%	21/09/51	14,636	0.00
46,318	OTP Bank Nyrt	EUR	6.125%	05/10/27	47,578	0.02
					289,078	0.10
Iceland						
46,318	Arion Banki HF	EUR	4.625%	21/11/28	46,744	0.02
					46,744	0.02
India						
82,394	Adani Green Energy UP Ltd. / Prayatna Developers Pvt Ltd. / Parampujya Solar Energy	USD	6.700%	12/03/42	71,335	0.03
226,763	Adani Renewable Energy RJ Ltd. / Kodangal Solar Parks Pvt Ltd. / Wardha Solar Maharash	USD	4.625%	15/10/39	169,956	0.06
256,071	Future Retail Ltd.	USD	5.600%	22/01/25	994	0.00
70,543	GMR Hyderabad International Airport Ltd.	USD	4.750%	02/02/26	64,365	0.02
256,858	JSW Hydro Energy Ltd.	USD	4.125%	18/05/31	213,095	0.07
236,249	ReNew Wind Energy AP2 / ReNew Power Pvt Ltd.	USD	4.500%	14/07/28	200,384	0.07
					720,129	0.25
Indonesia						
67,651	Bank Mandiri Persero Tbk PT	USD	5.500%	04/04/26	63,117	0.02
26,454	Bank Negara Indonesia Persero Tbk PT	USD	5.280%	05/04/29	24,505	0.01
143,343	Bank Negara Indonesia Persero Tbk PT	USD	4.300%	Perp.	124,352	0.04
70,543	Indonesia Government International Bond	USD	4.700%	10/02/34	63,574	0.02
111,987	Indonesia Government International Bond	USD	8.500%	12/10/35	132,389	0.05
7,054	Indonesia Government International Bond	USD	6.750%	15/01/44	7,589	0.00
15,520	Indonesia Government International Bond	USD	5.650%	11/01/53	14,710	0.01
19,399	Pertamina Persero PT	USD	4.175%	21/01/50	14,008	0.00
19,399	Perusahaan Penerbit SBSN Indonesia III	USD	5.400%	15/11/28	18,247	0.01
213,393	Perusahaan Penerbit SBSN Indonesia III	USD	5.600%	15/11/33	204,637	0.07
					667,128	0.23
Ireland						
92,636	AIB Group PLC	EUR	0.500%	17/11/27	85,672	0.03
92,636	AIB Group PLC	EUR	4.625%	23/07/29	95,448	0.03
92,636	Bank of Ireland Group PLC	EUR	0.375%	10/05/27	87,190	0.03
82,446	Bank of Ireland Group PLC	EUR	5.000%	04/07/31	87,364	0.03
136,637	Glencore Capital Finance DAC	EUR	4.154%	29/04/31	136,995	0.04
273,275	Ireland Government Bond DAC	EUR	1.000%	15/05/26	263,717	0.09
408,986	Ireland Government Bond	EUR	1.100%	15/05/29	378,580	0.13
201,466	Jazz Securities DAC *	USD	4.375%	15/01/29	174,671	0.06
92,636	Kerry Group Financial Services Unltd Co.	EUR	0.625%	20/09/29	80,652	0.03
277,907	PartnerRe Ireland Finance DAC	EUR	1.250%	15/09/26	263,733	0.09
102,789	Perrigo Finance Unlimited Co.	USD	4.375%	15/03/26	92,852	0.03
					1,746,874	0.59
Italy						
46,318	A2A SpA	EUR	1.500%	16/03/28	43,057	0.02
185,271	Autostrade per l'Italia SpA	EUR	2.000%	04/12/28	170,888	0.06
68,087	BPER Banca SPA	EUR	3.250%	22/01/31	67,717	0.02

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BONDS						EUR %
Italy (continued)						
138,954	Credit Agricole Italia SpA	EUR	1.000%	25/03/27	130,232	0.04
110,131	Enel SpA—Series 6.5Y	EUR	1.375%	Perp.	99,179	0.03
46,989	Enel SpA—Series 9.5Y	EUR	1.875%	Perp.	38,867	0.01
124,815	Eni SpA—Series NC5	EUR	2.625%	Perp.	121,505	0.04
46,318	Intesa Sanpaolo SpA	EUR	1.750%	20/03/28	43,305	0.02
46,318	Intesa Sanpaolo SpA	EUR	1.750%	04/07/29	42,276	0.01
115,795	Intesa Sanpaolo SpA	EUR	4.875%	19/05/30	122,132	0.04
46,318	Intesa Sanpaolo SpA	EUR	5.125%	29/08/31	49,650	0.02
416,860	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	1.500%	01/06/25	409,267	0.14
463,178	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	2.000%	01/12/25	454,188	0.15
1,482,171	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	1.600%	01/06/26	1,433,522	0.49
360,353	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	1.250%	01/12/26	342,917	0.12
694,768	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	2.200%	01/06/27	672,600	0.23
720,705	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	2.000%	01/02/28	687,030	0.23
463,178	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	0.950%	01/08/30	395,481	0.13
1,551,647	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	0.950%	01/06/32	1,252,644	0.43
694,768	Italy Buoni Poliennali Del Tesoro—Series 11Y	EUR	0.900%	01/04/31	579,679	0.20
463,178	Italy Buoni Poliennali Del Tesoro—Series 16Y *	EUR	3.500%	01/03/30	461,474	0.16
463,178	Italy Buoni Poliennali Del Tesoro—Series 31Y	EUR	6.000%	01/05/31	527,673	0.18
563,688	Italy Buoni Poliennali Del Tesoro—Series 7Y	EUR	1.450%	15/11/24	559,227	0.19
616,954	Italy Buoni Poliennali Del Tesoro—Series 7Y	EUR	0.950%	15/09/27	571,842	0.20
657,713	Italy Buoni Poliennali Del Tesoro—Series 7Y	EUR	0.250%	15/03/28	585,937	0.20
1,153,314	Italy Buoni Poliennali Del Tesoro—Series 7Y	EUR	0.450%	15/02/29	1,005,364	0.34
185,271	Terna - Rete Elettrica Nazionale	EUR	4.750%	Perp.	183,282	0.06
80,763	UniCredit SpA	EUR	2.000%	23/09/29	80,205	0.03
84,434	UniCredit SpA	EUR	2.731%	15/01/32	80,527	0.03
					11,211,667	3.82
Ivory Coast						
35,271	Ivory Coast Government International Bond	EUR	4.875%	30/01/32	29,614	0.01
22,007	Ivory Coast Government International Bond	USD	5.750%	31/12/32	19,166	0.01
128,036	Ivory Coast Government International Bond	EUR	6.625%	22/03/48	100,008	0.03
					148,788	0.05
Japan						
231,589	Asahi Group Holdings Ltd.	EUR	0.336%	19/04/27	212,324	0.07
231,589	East Japan Railway Co.	EUR	1.850%	13/04/33	203,337	0.07
92,636	Sumitomo Mitsui Banking Corp.	EUR	0.409%	07/11/29	78,816	0.03
138,953	Sumitomo Mitsui Trust Bank Ltd.	EUR	0.277%	25/10/28	121,236	0.04
338,120	Takeda Pharmaceutical Co. Ltd.	EUR	2.250%	21/11/26	328,627	0.11
138,954	Takeda Pharmaceutical Co. Ltd.	EUR	3.000%	21/11/30	133,945	0.05
					1,078,285	0.37
Jersey						
95,447	Adient Global Holdings Ltd. *	USD	7.000%	15/04/28	91,236	0.03
92,635	Glencore Finance Europe Ltd.	EUR	1.750%	17/03/25	91,253	0.03
					182,489	0.06

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Jordan						
19,752	Jordan Government International Bond	USD	5.850%	07/07/30	16,545	0.01
42,326	Jordan Government International Bond	USD	7.375%	10/10/47	33,707	0.01
					50,252	0.02
Kuwait						
70,543	Burgan Bank SAK	USD	2.750%	15/12/31	58,478	0.02
70,543	Burgan Bank SAK	USD	5.749%	31/12/99	65,803	0.02
					124,281	0.04
Liberia						
162,553	Royal Caribbean Cruises Ltd. *	USD	9.250%	15/01/29	162,037	0.06
110,131	Royal Caribbean Cruises Ltd. *	USD	5.375%	15/07/27	101,265	0.03
117,473	Royal Caribbean Cruises Ltd. *	USD	6.250%	15/03/32	110,600	0.04
					373,902	0.13
Luxembourg						
58,795	Acu Petroleo Luxembourg SARL	USD	7.500%	13/01/32	53,269	0.02
46,318	CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund	EUR	0.500%	27/01/28	40,870	0.01
92,636	CNH Industrial Finance Europe SA	EUR	1.875%	19/01/26	90,159	0.03
92,636	DH Europe Finance II SARL	EUR	0.200%	18/03/26	87,627	0.03
92,636	DH Europe Finance II SARL	EUR	0.750%	18/09/31	76,863	0.03
926,357	European Financial Stability Facility	EUR	0.875%	26/07/27	870,721	0.30
1,852,713	European Financial Stability Facility	EUR	0.050%	17/10/29	1,593,168	0.54
46,318	Grand City Properties SA	EUR	0.125%	11/01/28	39,673	0.01
62,529	Heidelberg Materials Finance Luxembourg SA	EUR	1.750%	24/04/28	58,821	0.02
46,318	Highland Holdings SARL	EUR	0.318%	15/12/26	42,833	0.01
138,027	Holcim Finance Luxembourg SA	EUR	0.500%	29/11/26	128,575	0.04
46,318	Logicor Financing SARL	EUR	1.500%	13/07/26	43,714	0.02
46,318	Logicor Financing SARL	EUR	1.625%	15/07/27	42,758	0.01
52,339	Logicor Financing SARL	EUR	0.875%	14/01/31	41,386	0.01
185,271	Medtronic Global Holdings SCA	EUR	0.375%	15/10/28	163,437	0.06
46,318	Medtronic Global Holdings SCA	EUR	2.250%	07/03/39	38,182	0.01
35,271	Millicom International Cellular SA	USD	7.375%	02/04/32	32,852	0.01
60,349	Minerva Luxembourg SA	USD	4.375%	18/03/31	46,482	0.02
48,392	Minerva Luxembourg SA	USD	8.875%	13/09/33	46,661	0.02
23,103	Nexa Resources SA	USD	6.750%	09/04/34	21,918	0.01
88,004	SELP Finance SARL	EUR	3.750%	10/08/27	87,613	0.03
102,789	Telecom Italia Capital SA	USD	6.000%	30/09/34	90,882	0.03
92,765	Tierra Mojada Luxembourg II SARL	USD	5.750%	01/12/40	78,105	0.03
75,961	Tyco Electronics Group SA	EUR	0.000%	16/02/29	65,594	0.02
					3,882,163	1.32
Mauritius						
43,137	HTA Group Ltd.	USD	7.500%	04/06/29	40,104	0.01
355,686	India Cleantech Energy	USD	4.700%	10/08/26	316,607	0.11
45,853	Network i2i Ltd.	USD	5.650%	Perp.	42,562	0.02
					399,273	0.14
Mexico						
256,312	Cemex SAB de CV	USD	5.125%	Perp.	230,161	0.08
124,815	Cemex SAB de CV	USD	9.125%	Perp.	124,442	0.04
78,197	Cibanco SA Ibm / PLA Administradora Industrial S de RL de CV	USD	4.962%	18/07/29	69,098	0.02
84,652	Electricidad Firme de Mexico Holdings SA de CV	USD	4.900%	20/11/26	74,158	0.03
12,962	Fermaca Enterprises S de RL de CV	USD	6.375%	30/03/38	11,948	0.00

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BONDS						EUR %
Mexico (continued)						
150,609	Infraestructura Energetica Nova SAPI de CV	USD	4.875%	14/01/48	105,165	0.04
334,127	Infraestructura Energetica Nova SAPI de CV	USD	4.750%	15/01/51	226,052	0.08
19,293	Mexico City Airport Trust	USD	5.500%	31/07/47	14,990	0.00
178,474	Mexico Government International Bond	USD	3.500%	12/02/34	135,757	0.05
7,054	Mexico Government International Bond	USD	6.350%	09/02/35	6,646	0.00
384,107	Mexico Government International Bond	USD	5.750%	Perp.	296,854	0.10
105,814	Sitios Latinoamerica SAB de CV	USD	5.375%	04/04/32	91,998	0.03
93,046	Sixsigma Networks Mexico SA de CV	USD	7.500%	02/05/25	83,491	0.03
					1,470,760	0.50
Morocco						
114,985	Morocco Government International Bond	USD	6.500%	08/09/33	110,701	0.04
183,412	Morocco Government International Bond	USD	5.500%	11/12/42	151,229	0.05
					261,930	0.09
Netherlands						
142,436	Abertis Infraestructuras Finance BV	EUR	3.248%	Perp.	138,856	0.05
92,636	ABN AMRO Bank NV	EUR	3.875%	15/01/32	92,952	0.03
92,636	ABN AMRO Bank NV	EUR	1.450%	12/04/38	73,355	0.02
138,953	Achmea Bank NV	EUR	3.000%	07/02/34	136,143	0.05
92,636	AGCO International Holdings BV	EUR	0.800%	06/10/28	81,415	0.03
92,636	Akzo Nobel NV	EUR	1.625%	14/04/30	83,463	0.03
62,529	Alliander NV	EUR	1.625%	Perp.	61,038	0.02
60,213	Argentum Netherlands BV for Zurich Insurance Co. Ltd.	EUR	2.750%	19/02/49	56,831	0.02
46,318	Brenntag Finance BV	EUR	1.125%	27/09/25	44,859	0.02
73,182	CTP NV	EUR	0.750%	18/02/27	67,395	0.02
46,318	CTP NV	EUR	1.500%	27/09/31	37,960	0.01
61,603	Danfoss Finance I BV	EUR	0.375%	28/10/28	53,697	0.02
92,636	de Volksbank NV	EUR	1.750%	22/10/30	89,312	0.03
92,636	DSM BV	EUR	0.625%	23/06/32	74,505	0.03
100,973	DSM BV	EUR	3.625%	02/07/34	100,143	0.03
138,953	EDP Finance BV	EUR	1.875%	13/10/25	135,887	0.05
92,636	EDP Finance BV	EUR	1.875%	21/09/29	85,048	0.03
185,271	EDP Finance BV	EUR	3.875%	11/03/30	187,444	0.06
135,711	ELM BV for Swiss Reinsurance Co. Ltd.	EUR	2.600%	Perp.	132,100	0.04
171,839	Enel Finance International NV	EUR	0.500%	17/06/30	145,672	0.05
112,552	Essity Capital BV	EUR	3.000%	21/09/26	111,842	0.04
46,318	Global Switch Finance BV	EUR	1.375%	07/10/30	42,102	0.01
46,318	Heimstaden Bostad Treasury BV	EUR	1.625%	13/10/31	33,023	0.01
46,318	Iberdrola International BV—Series NC6	EUR	1.450%	Perp.	43,175	0.01
185,271	Iberdrola International BV—Series NC8	EUR	2.250%	Perp.	167,781	0.06
113,015	IMCD NV	EUR	4.875%	18/09/28	116,240	0.04
92,636	ING Bank NV	EUR	4.125%	02/10/26	94,055	0.03
138,953	ING Bank NV	EUR	0.500%	17/02/27	129,512	0.04
185,271	ING Bank NV	EUR	0.125%	08/12/31	148,978	0.05
185,271	ING Bank NV	EUR	3.000%	21/05/34	182,515	0.06
92,636	ING Groep NV	EUR	3.875%	12/08/29	93,218	0.03
46,318	ING Groep NV	EUR	2.125%	26/05/31	44,574	0.01
92,636	ING Groep NV	EUR	0.875%	09/06/32	84,169	0.03
92,636	ING Groep NV	EUR	4.125%	24/08/33	91,969	0.03
92,636	Koninklijke KPN NV	EUR	3.875%	16/02/36	91,615	0.03
639,649	Netherlands Government Bond *	EUR	0.250%	15/07/25	620,989	0.21
823,531	Netherlands Government Bond *	EUR	0.750%	15/07/28	763,261	0.26
138,953	Netherlands Government Bond	EUR	0.000%	15/07/31	115,126	0.04

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BONDS						EUR %
Netherlands (continued)						
185,271	Netherlands Government Bond	EUR	0.500%	15/07/32	155,756	0.05
199,167	Netherlands Government Bond *	EUR	2.500%	15/01/33	195,599	0.07
115,795	Netherlands Government Bond *	EUR	0.000%	15/07/30	98,641	0.03
126,237	Prosus NV	USD	3.832%	08/02/51	77,087	0.03
80,593	RELX Finance BV	EUR	3.750%	12/06/31	81,757	0.03
115,331	RELX Finance BV	EUR	3.375%	20/03/33	113,263	0.04
92,636	Repsol International Finance BV	EUR	0.250%	02/08/27	84,069	0.03
44,052	Repsol International Finance BV (traded in Luxembourg)	EUR	2.500%	Perp.	41,951	0.01
216,297	Repsol International Finance BV (traded in Supranational)	EUR	2.500%	Perp.	205,981	0.07
46,318	Repsol International Finance BV	EUR	4.247%	Perp.	45,638	0.02
46,318	Sagax Euro Mtn NL BV	EUR	0.750%	26/01/28	41,207	0.01
138,953	Siemens Financieringsmaatschappij NV	EUR	3.375%	22/02/37	135,727	0.05
53,265	Signify NV	EUR	2.375%	11/05/27	51,602	0.02
106,994	Sika Capital BV	EUR	3.750%	03/05/30	108,155	0.04
88,004	Swisscom Finance BV	EUR	3.625%	29/11/36	87,369	0.03
83,699	Telefonica Europe BV	EUR	2.376%	Perp.	74,759	0.03
102,789	Telefonica Europe BV	EUR	5.752%	Perp.	105,372	0.04
324,225	TenneT Holding BV	EUR	1.000%	13/06/26	309,752	0.11
68,986	TenneT Holding BV	EUR	4.875%	Perp.	68,862	0.02
92,636	Unilever Finance Netherlands BV	EUR	1.250%	28/02/31	81,655	0.03
46,318	Volkswagen International Finance NV	EUR	4.250%	29/03/29	47,312	0.02
92,636	Volkswagen International Finance NV	EUR	3.500%	Perp.	91,552	0.03
35,271	Yinson Boronia Production BV	USD	8.947%	31/07/42	33,256	0.01
46,318	ZF Europe Finance BV	EUR	2.000%	23/02/26	44,584	0.01
92,636	ZF Europe Finance BV	EUR	4.750%	31/01/29	93,079	0.03
					7,326,204	2.49
New Zealand						
63,455	ANZ New Zealand Int'l Ltd.	EUR	3.527%	24/01/28	63,396	0.02
92,636	ASB Bank Ltd.	EUR	0.250%	08/09/28	80,816	0.03
138,954	Bank of New Zealand	EUR	2.552%	29/06/27	135,480	0.05
185,271	BNZ International Funding Ltd.	EUR	0.625%	03/07/25	180,004	0.06
46,318	Westpac Securities NZ Ltd.	EUR	1.099%	24/03/26	44,328	0.01
51,876	Westpac Securities NZ Ltd.	EUR	0.427%	14/12/26	48,114	0.02
					552,138	0.19
Norway						
92,172	DNB Bank ASA	EUR	3.625%	16/02/27	92,046	0.03
138,953	DNB Bank ASA	EUR	0.375%	18/01/28	128,324	0.04
231,589	DNB Boligkreditt AS	EUR	0.010%	21/01/31	189,434	0.07
138,954	SpareBank 1 SR-Bank ASA	EUR	0.250%	09/11/26	128,966	0.05
92,636	SpareBank 1 SR-Bank ASA	EUR	3.625%	12/03/29	92,916	0.03
92,636	SpareBank 1 SR-Bank ASA	EUR	3.375%	14/11/29	91,700	0.03
					723,386	0.25
Oman						
282,172	Oman Government International Bond	USD	7.375%	28/10/32	291,673	0.10
275,118	Oman Government International Bond	USD	6.750%	17/01/48	261,875	0.09
					553,548	0.19
Paraguay						
32,097	Paraguay Government International Bond	USD	3.849%	28/06/33	26,105	0.01
14,109	Paraguay Government International Bond	USD	5.850%	21/08/33	13,119	0.01
176,357	Paraguay Government International Bond	USD	6.100%	11/08/44	159,352	0.05

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Paraguay (continued)						
76,186	Paraguay Government International Bond	USD	5.600%	13/03/48	64,053	0.02
14,109	Paraguay Government International Bond	USD	5.400%	30/03/50	11,533	0.00
					274,162	0.09
Peru						
52,907	Banco BBVA Peru SA	USD	6.200%	07/06/34	49,540	0.02
45,288	Banco Internacional del Peru SAA Interbank	USD	7.625%	16/01/34	44,809	0.01
17,636	Compania de Minas Buenaventura SAA	USD	5.500%	26/07/26	15,920	0.01
61,725	Consorcio Transmantaro SA	USD	4.700%	16/04/34	54,206	0.02
21,163	Consorcio Transmantaro SA	USD	5.200%	11/04/38	18,533	0.01
12,210	Fenix Power Peru SA	USD	4.317%	20/09/27	10,936	0.00
48,675	Peruvian Government International Bond	USD	2.783%	23/01/31	39,115	0.01
28,217	Peruvian Government International Bond	USD	8.750%	21/11/33	32,167	0.01
100,171	Peruvian Government International Bond	USD	3.000%	15/01/34	75,958	0.03
42,326	Transportadora de Gas del Peru SA	USD	4.250%	30/04/28	38,204	0.01
					379,388	0.13
Philippines						
127,189	Globe Telecom, Inc.	USD	3.000%	23/07/35	92,638	0.03
141,086	Metropolitan Bank & Trust Co.	USD	5.500%	06/03/34	131,063	0.05
41,726	Philippine Government International Bond	USD	5.609%	13/04/33	40,073	0.01
10,934	Philippine Government International Bond	USD	6.375%	23/10/34	11,179	0.00
75,834	Philippine Government International Bond	USD	5.500%	17/01/48	71,740	0.02
47,617	ROP Sukuk Trust	USD	5.045%	06/06/29	44,207	0.02
					390,900	0.13
Poland						
31,462	Bank Gospodarstwa Krajowego	USD	6.250%	31/10/28	30,406	0.01
14,355	Bank Gospodarstwa Krajowego	USD	5.375%	22/05/33	13,275	0.00
296,434	Republic of Poland Government International Bond	EUR	1.000%	07/03/29	270,324	0.09
53,613	Republic of Poland Government International Bond	USD	5.500%	04/04/53	49,148	0.02
					363,153	0.12
Portugal						
138,954	Brisa-Concessao Rodoviaria SA	EUR	2.375%	10/05/27	134,532	0.05
					134,532	0.05
Qatar						
129,764	Ahli Bank QSC	USD	4.000%	Perp.	113,184	0.04
					113,184	0.04
Romania						
141,086	Romanian Government International Bond	USD	3.000%	27/02/27	122,572	0.04
463,178	Romanian Government International Bond	EUR	5.500%	18/09/28	475,826	0.16
694,768	Romanian Government International Bond	EUR	2.124%	16/07/31	560,259	0.19
23,632	Romanian Government International Bond	EUR	2.875%	13/04/42	15,411	0.01
16,930	Romanian Government International Bond	USD	6.125%	22/01/44	15,043	0.01
256,283	Romanian Government International Bond	EUR	4.625%	03/04/49	211,279	0.07
					1,400,390	0.48
Saudi Arabia						
70,543	Al Rajhi Bank	USD	6.375%	Perp.	66,745	0.02
39,293	Almarai Co. JSC	USD	5.233%	25/07/33	36,619	0.01

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BONDS						EUR %
Saudi Arabia (continued)						
230,323	Saudi Government International Bond	USD	3.250%	17/11/51	141,090	0.05
7,054	Saudi Government International Bond	USD	3.750%	21/01/55	4,650	0.00
					249,104	0.08
Serbia						
360,475	Serbia International Bond	EUR	1.500%	26/06/29	306,826	0.10
64,899	Serbia International Bond	USD	2.125%	01/12/30	48,463	0.02
44,795	Serbia International Bond	USD	6.500%	26/09/33	42,456	0.01
47,616	Serbia International Bond	USD	6.000%	12/06/34	43,791	0.02
132,374	Serbia International Bond	EUR	2.050%	23/09/36	94,035	0.03
					535,571	0.18
Singapore						
185,271	DBS Bank Ltd.	EUR	2.812%	13/10/25	183,564	0.06
10,758	Medco Bell Pte Ltd.	USD	6.375%	30/01/27	9,873	0.00
26,454	Medco Maple Tree Pte Ltd.	USD	8.960%	27/04/29	25,882	0.01
70,543	Oversea-Chinese Banking Corp. Ltd.	USD	5.520%	21/05/34	66,182	0.02
138,953	United Overseas Bank Ltd.	EUR	0.387%	17/03/25	135,844	0.05
					421,345	0.14
Slovakia						
46,318	Slovenska Sporitelna AS	EUR	5.375%	04/10/28	47,614	0.02
					47,614	0.02
Slovenia						
10,581	Nova Ljubljanska Banka dd	EUR	6.875%	24/01/34	11,051	0.00
					11,051	0.00
South Africa						
14,814	Republic of South Africa Government International Bond	USD	6.250%	08/03/41	11,825	0.00
158,016	Republic of South Africa Government International Bond	USD	7.300%	20/04/52	133,525	0.05
					145,350	0.05
South Korea						
92,636	Kookmin Bank	EUR	0.048%	19/10/26	85,596	0.03
83,372	Kookmin Bank	EUR	4.000%	13/04/27	84,284	0.03
138,954	Korea Housing Finance Corp.	EUR	4.082%	25/09/27	142,031	0.05
44,724	LG Electronics, Inc.	USD	5.625%	24/04/29	42,208	0.01
70,543	SK Hynix, Inc.	USD	5.500%	16/01/29	65,846	0.02
					419,965	0.14
Spain						
46,318	Abertis Infraestructuras SA	EUR	1.625%	15/07/29	42,023	0.01
92,636	Atradius Credito Y Caucion Sa De Seguros Y Reaseguros	EUR	5.000%	17/04/34	92,646	0.03
92,636	Banco Bilbao Vizcaya Argentaria SA	EUR	4.375%	14/10/29	96,504	0.03
92,636	Banco de Sabadell SA	EUR	5.125%	10/11/28	96,640	0.03
58,736	Banco de Sabadell SA	EUR	2.500%	15/04/31	56,522	0.02
138,953	Banco de Sabadell SA	EUR	3.250%	05/06/34	138,109	0.05
88,105	Banco de Sabadell SA	EUR	5.125%	27/06/34	88,708	0.03
46,318	Banco Santander SA	EUR	0.200%	11/02/28	41,178	0.01
46,318	Banco Santander SA	EUR	3.125%	28/05/29	46,182	0.02
92,636	Banco Santander SA	EUR	0.125%	04/06/30	76,924	0.03
138,953	Banco Santander SA	EUR	4.875%	18/10/31	146,904	0.05
46,318	Banco Santander SA	EUR	5.750%	23/08/33	48,339	0.02
46,318	Bankinter SA	EUR	4.375%	03/05/30	47,622	0.02
92,635	CaixaBank SA	EUR	1.125%	27/03/26	88,904	0.03
92,636	CaixaBank SA	EUR	0.750%	10/07/26	89,865	0.03
92,636	CaixaBank SA	EUR	5.000%	19/07/29	96,502	0.03
92,636	CaixaBank SA	EUR	1.250%	18/06/31	87,433	0.03
46,318	CaixaBank SA	EUR	6.250%	23/02/33	48,775	0.02
138,953	CaixaBank SA	EUR	6.125%	30/05/34	147,225	0.05
92,636	Cellnex Finance Co. SA	EUR	2.250%	12/04/26	90,438	0.03
48,457	Iberdrola Finanzas SA	EUR	4.871%	Perp.	49,273	0.02
92,636	International Consolidated Airlines Group SA	EUR	3.750%	25/03/29	91,160	0.03
72,202	Lorca Telecom Bondeo SA	EUR	4.000%	18/09/27	70,538	0.02
138,953	Red Electrica Financiaciones SAU	EUR	1.250%	13/03/27	131,996	0.05

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BONDS						EUR %
Spain (continued)						
46,318	Santander Consumer Finance SA	EUR	0.500%	14/11/26	43,109	0.01
138,953	Santander Consumer Finance SA	EUR	3.750%	17/01/29	139,578	0.05
852,248	Spain Government Bond *	EUR	4.650%	30/07/25	863,379	0.29
185,271	Spain Government Bond *	EUR	2.150%	31/10/25	182,676	0.06
481,705	Spain Government Bond *	EUR	1.950%	30/04/26	471,653	0.16
721,169	Spain Government Bond *	EUR	1.300%	31/10/26	692,980	0.24
717,926	Spain Government Bond *	EUR	1.500%	30/04/27	688,207	0.23
440,946	Spain Government Bond *	EUR	1.450%	31/10/27	419,277	0.14
1,259,382	Spain Government Bond *	EUR	1.400%	30/07/28	1,182,579	0.40
999,539	Spain Government Bond *	EUR	1.450%	30/04/29	930,226	0.32
810,562	Spain Government Bond *	EUR	0.500%	30/04/30	701,532	0.24
529,876	Spain Government Bond *	EUR	0.100%	30/04/31	432,958	0.15
301,066	Spain Government Bond *	EUR	0.500%	31/10/31	249,552	0.09
555,814	Spain Government Bond *	EUR	5.750%	30/07/32	655,585	0.22
602,132	Spain Government Bond *	EUR	3.150%	30/04/33	596,078	0.20
					10,259,779	3.49
Supranational						
1,389,535	European Investment Bank	EUR	0.625%	22/01/29	1,256,297	0.43
1,621,124	European Investment Bank	EUR	0.000%	09/09/30	1,356,826	0.46
1,157,946	European Stability Mechanism	EUR	0.500%	05/03/29	1,037,794	0.35
1,157,946	European Stability Mechanism	EUR	0.010%	04/03/30	985,069	0.34
1,005,097	European Union	EUR	2.000%	04/10/27	975,610	0.33
926,357	European Union	EUR	2.875%	04/04/28	925,116	0.31
852,248	European Union	EUR	0.000%	04/10/28	753,183	0.26
926,357	European Union	EUR	0.000%	04/10/30	773,515	0.26
1,069,942	European Union	EUR	0.000%	04/07/31	871,259	0.30
815,194	European Union	EUR	1.000%	06/07/32	700,407	0.24
					9,635,076	3.28
Sweden						
46,318	Sagax AB	EUR	4.375%	29/05/30	46,569	0.02
46,318	Sandvik AB	EUR	3.750%	27/09/29	46,985	0.02
69,477	Scania CV AB	EUR	2.250%	03/06/25	68,473	0.02
46,318	Skandinaviska Enskilda Banken AB	EUR	4.000%	09/11/26	46,638	0.02
138,953	Svenska Handelsbanken AB	EUR	3.375%	17/02/28	139,154	0.05
63,919	Telefonaktiebolaget LM Ericsson	EUR	1.000%	26/05/29	55,293	0.02
45,007	Verisure Holding AB	EUR	3.875%	15/07/26	44,526	0.01
36,710	Verisure Holding AB	EUR	7.125%	01/02/28	38,362	0.01
					486,000	0.17
Switzerland						
92,635	UBS AG	EUR	0.500%	31/03/31	75,502	0.03
231,589	UBS Group AG	EUR	1.000%	24/06/27	219,180	0.07
92,636	UBS Group AG	EUR	4.625%	17/03/28	94,685	0.03
92,636	UBS Group AG	EUR	4.375%	11/01/31	94,792	0.03
92,636	UBS Group AG	EUR	0.875%	03/11/31	75,474	0.03
92,636	UBS Group AG	EUR	4.125%	09/06/33	93,580	0.03
50,949	UBS Switzerland AG	EUR	3.304%	05/03/29	51,148	0.02
					704,361	0.24
Thailand						
31,180	Thaioil Treasury Center Co. Ltd.	USD	5.375%	20/11/48	26,493	0.01
112,869	Thaioil Treasury Center Co. Ltd.	USD	3.500%	17/10/49	71,473	0.02
					97,966	0.03
Ukraine						
38,799	Ukraine Government International Bond	USD	7.750%	01/09/26	11,292	0.01
8,112	Ukraine Government International Bond	USD	7.750%	01/09/28	2,330	0.00
36,153	Ukraine Government International Bond	USD	9.750%	01/11/30	10,831	0.00
412,606	Ukraine Government International Bond	USD	7.253%	15/03/35	111,405	0.04
					135,858	0.05

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BONDS						
United Arab Emirates						
43,737	Abu Dhabi Crude Oil Pipeline LLC	USD	4.600%	02/11/47	36,637	0.01
50,438	Emirate of Dubai Government International Bond	USD	3.900%	09/09/50	34,719	0.01
25,748	Mashreqbank PSC	USD	7.125%	Perp.	24,696	0.01
133,915	Sweihan PV Power Co. PJSC	USD	3.625%	31/01/49	100,259	0.04
					196,311	0.07
United Kingdom						
89,589	Anglo American Capital PLC	USD	5.750%	05/04/34	83,636	0.03
46,318	Barclays PLC	EUR	0.577%	09/08/29	40,609	0.01
83,372	Barclays PLC	EUR	5.262%	29/01/34	89,193	0.03
46,318	Barclays PLC	EUR	4.347%	08/05/35	46,422	0.02
46,318	Barclays PLC	EUR	4.973%	31/05/36	46,553	0.02
92,730	BP Capital Markets PLC	USD	6.450%	Perp.	89,100	0.03
92,636	British Telecommunications PLC	EUR	2.125%	26/09/28	87,615	0.03
129,227	British Telecommunications PLC	EUR	3.750%	13/05/31	129,736	0.04
68,550	BUPA Finance PLC	EUR	5.000%	12/10/30	71,920	0.02
92,636	Coca-Cola Europacific Partners PLC	EUR	1.500%	08/11/27	86,898	0.03
92,636	Coca-Cola Europacific Partners PLC	EUR	1.125%	12/04/29	83,159	0.03
82,446	Compass Group PLC	EUR	3.250%	06/02/31	81,231	0.03
13,403	Fresnillo PLC	USD	4.250%	02/10/50	9,230	0.00
92,636	Informa PLC	EUR	1.250%	22/04/28	84,863	0.03
92,636	Lloyds Bank Corporate Markets PLC	EUR	4.125%	30/05/27	94,162	0.03
231,589	Lloyds Bank PLC	EUR	0.125%	18/06/26	217,311	0.07
46,318	Lloyds Banking Group PLC	EUR	3.875%	14/05/32	46,233	0.02
76,888	Motability Operations Group PLC	EUR	3.625%	24/07/29	76,801	0.03
77,814	Motability Operations Group PLC	EUR	3.875%	24/01/34	77,056	0.03
121,816	Motability Operations Group PLC	EUR	4.250%	17/06/35	123,379	0.04
138,953	National Grid Electricity Distribution East Midlands PLC	EUR	3.530%	20/09/28	138,268	0.05
46,318	Nationwide Building Society	EUR	0.625%	25/03/27	43,139	0.01
46,318	Nationwide Building Society	EUR	2.000%	25/07/29	46,253	0.02
50,023	NatWest Group PLC	EUR	0.780%	26/02/30	43,512	0.01
46,318	NatWest Markets PLC	EUR	0.125%	12/11/25	44,176	0.02
46,318	Santander UK PLC	EUR	0.050%	12/01/27	42,644	0.01
185,271	SSE PLC	EUR	1.750%	16/04/30	167,438	0.06
138,953	Tesco Corporate Treasury Services PLC	EUR	0.875%	29/05/26	132,174	0.05
207,890	Tullow Oil PLC	USD	7.000%	01/03/25	186,990	0.06
146,841	Virgin Media Secured Finance PLC *	USD	4.500%	15/08/30	116,282	0.04
105,520	Vmed O2 UK Financing I PLC *	USD	4.750%	15/07/31	83,175	0.03
88,105	Vmed O2 UK Financing I PLC	USD	7.750%	15/04/32	80,286	0.03
220,159	Vodafone Group PLC	USD	6.250%	03/10/78	205,259	0.07
146,841	Vodafone Group PLC	USD	3.250%	04/06/81	129,133	0.04
64,382	WPP Finance 2013	EUR	4.000%	12/09/33	63,623	0.02
					3,187,459	1.09
United States						
153,775	American Tower Corp.	EUR	0.450%	15/01/27	142,070	0.05
121,353	American Tower Corp.	EUR	4.125%	16/05/27	122,563	0.04
36,710	Aramark Services, Inc. *	USD	5.000%	01/04/25	34,048	0.01
138,954	AT&T, Inc.	EUR	1.800%	05/09/26	134,115	0.05
92,636	AT&T, Inc.	EUR	0.800%	04/03/30	79,669	0.03
47,826	Avantor Funding, Inc.	EUR	2.625%	01/11/25	46,872	0.02
138,954	Bank of America Corp.	EUR	4.134%	12/06/28	141,845	0.05
46,318	Bank of America Corp.	EUR	0.583%	24/08/28	42,132	0.01
83,372	BMW US Capital LLC	EUR	3.375%	02/02/34	81,586	0.03
100,527	Catalent Pharma Solutions, Inc.	EUR	2.375%	01/03/28	96,430	0.03

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
United States (continued)						
44,052	CCO Holdings LLC / CCO Holdings Capital Corp. *	USD	5.500%	01/05/26	40,733	0.01
190,894	CCO Holdings LLC / CCO Holdings Capital Corp. *	USD	4.750%	01/03/30	154,380	0.05
36,710	CCO Holdings LLC / CCO Holdings Capital Corp. *	USD	4.500%	15/08/30	29,024	0.01
46,318	Celanese US Holdings LLC	EUR	1.250%	11/02/25	45,545	0.02
118,501	Chart Industries, Inc. *	USD	7.500%	01/01/30	114,416	0.04
51,394	Charter Communications Operating LLC / Charter Communications Operating Capital	USD	6.100%	01/06/29	48,174	0.02
66,079	Charter Communications Operating LLC / Charter Communications Operating Capital	USD	6.550%	01/06/34	61,884	0.02
185,271	Citigroup, Inc.	EUR	1.500%	24/07/26	180,903	0.06
94,025	Citigroup, Inc.	EUR	0.500%	08/10/27	87,732	0.03
246,120	Coty, Inc. *	USD	5.000%	15/04/26	226,791	0.08
99,676	Darling Ingredients, Inc. *	USD	6.000%	15/06/30	91,503	0.03
64,845	Ford Motor Credit Co. LLC	EUR	4.867%	03/08/27	66,548	0.02
110,131	Frontier Communications Holdings LLC *	USD	8.625%	15/03/31	106,311	0.04
162,249	Gabon Blue Bond Master Trust Series 2	USD	6.097%	01/08/38	151,462	0.05
168,867	Gen Digital, Inc. *	USD	6.750%	30/09/27	159,707	0.05
102,789	Hilton Domestic Operating Co., Inc.	USD	6.125%	01/04/32	96,513	0.03
224,711	Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Escrow *	USD	6.625%	15/01/32	210,795	0.07
231,589	International Business Machines Corp.	EUR	1.750%	31/01/31	208,777	0.07
124,815	IQVIA, Inc. *	USD	5.000%	15/10/26	114,376	0.04
92,636	JPMorgan Chase & Co.	EUR	1.638%	18/05/28	87,834	0.03
138,954	JPMorgan Chase & Co.	EUR	1.963%	23/03/30	128,704	0.04
324,225	JPMorgan Chase & Co.	EUR	4.457%	13/11/31	337,503	0.12
66,079	Kinetik Holdings LP *	USD	6.625%	15/12/28	62,667	0.02
52,339	MassMutual Global Funding II	EUR	3.750%	19/01/30	52,872	0.02
89,397	Medline Borrower LP / Medline Co-Issuer, Inc.	USD	6.250%	01/04/29	84,503	0.03
112,552	Metropolitan Life Global Funding I	EUR	3.750%	07/12/31	114,715	0.04
108,847	Metropolitan Life Global Funding I	EUR	3.625%	26/03/34	108,568	0.04
138,953	Morgan Stanley	EUR	1.342%	23/10/26	134,865	0.05
46,318	Morgan Stanley	EUR	0.406%	29/10/27	43,030	0.01
139,880	Morgan Stanley	EUR	4.813%	25/10/28	144,993	0.05
138,953	Morgan Stanley	EUR	4.656%	02/03/29	143,355	0.05
46,318	Morgan Stanley	EUR	0.495%	26/10/29	40,505	0.01
298,287	Morgan Stanley	EUR	3.790%	21/03/30	298,660	0.10
97,267	Morgan Stanley	EUR	3.955%	21/03/35	96,750	0.03
79,667	New York Life Global Funding	EUR	3.450%	30/01/31	79,807	0.03
184,065	NextEra Energy Operating Partners LP	USD	7.250%	15/01/29	176,280	0.06
45,521	NextEra Energy Operating Partners LP *	USD	3.875%	15/10/26	40,449	0.01
88,105	Novelis Corp. *	USD	3.250%	15/11/26	77,427	0.03
168,867	Organon & Co. / Organon Foreign Debt Co.-Issuer BV *	USD	6.750%	15/05/34	157,522	0.05
56,343	Organon & Co. / Organon Foreign Debt Co.-Issuer BV	USD	7.875%	15/05/34	54,082	0.02
146,841	Owens-Brockway Glass Container, Inc. *	USD	7.250%	15/05/31	136,900	0.05
36,710	Owens-Brockway Glass Container, Inc. *	USD	7.375%	01/06/32	34,334	0.01

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

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Matig Offensief
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
United States (continued)						
145,373	Park Intermediate Holdings LLC / PK Domestic Property LLC/PK Finance Co.-Issuer *	USD	7.000%	01/02/30	137,359	0.05
176,008	Parker-Hannifin Corp.	EUR	1.125%	01/03/25	172,724	0.06
106,531	PepsiCo, Inc.	EUR	0.500%	06/05/28	96,249	0.03
111,981	PRA Health Sciences, Inc. *	USD	2.875%	15/07/26	99,437	0.03
95,447	Prime Security Services Borrower LLC / Prime Finance, Inc. *	USD	5.750%	15/04/26	88,462	0.03
160,057	Star Parent, Inc. *	USD	9.000%	01/10/30	157,189	0.05
66,079	Summit Materials LLC / Summit Materials Finance Corp. *	USD	7.250%	15/01/31	63,919	0.02
86,636	Tenet Healthcare Corp.	USD	5.125%	01/11/27	79,181	0.03
92,636	Thermo Fisher Scientific, Inc.	EUR	1.950%	24/07/29	86,854	0.03
199,777	United Rentals North America, Inc. *	USD	6.000%	15/12/29	187,440	0.06
529,072	United States Treasury Bills	USD	0.000%	23/07/24	492,072	0.17
529,072	United States Treasury Bills	USD	0.000%	20/08/24	490,059	0.17
113,479	Verizon Communications, Inc.	EUR	0.375%	22/03/29	98,596	0.03
46,318	Verizon Communications, Inc.	EUR	1.250%	08/04/30	40,932	0.01
54,192	Verizon Communications, Inc.	EUR	1.125%	19/09/35	41,156	0.01
145,901	WESCO Distribution, Inc.	USD	6.625%	15/03/32	137,770	0.05
82,481	Xerox Holdings Corp.	USD	8.875%	30/11/29	73,461	0.03
95,520	Zebra Technologies Corp.	USD	6.500%	01/06/32	90,312	0.03
					8,386,401	2.85
Uruguay						
9,396	Uruguay Government International Bond	USD	4.375%	23/01/31	8,558	0.00
108,303	Uruguay Government International Bond	USD	5.750%	28/10/34	106,055	0.04
105,674	Uruguay Government International Bond	USD	5.100%	18/06/50	93,916	0.03
62,783	Uruguay Government International Bond	USD	4.975%	20/04/55	53,747	0.02
					262,276	0.09
Uzbekistan						
115,161	Ipoteka-Bank ATIB	USD	5.500%	19/11/25	104,309	0.04
35,272	National Bank of Uzbekistan	USD	8.500%	05/07/29	32,548	0.01
					136,857	0.05

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Australia				
2,653	Ampol Ltd.	AUD	53,463	0.02
6,670	ANZ Group Holdings Ltd.	AUD	117,376	0.04
7,771	APA Group	AUD	38,692	0.01
371	ASX Ltd.	AUD	13,853	0.01
141	Atlassian Corp. Ltd. Class A	USD	23,194	0.01
6,660	Aurizon Holdings Ltd.	AUD	15,147	0.01
2,991	Brambles Ltd.	AUD	27,086	0.01
527	carsales.com Ltd.	AUD	11,585	0.00
50	Cochlear Ltd.	AUD	10,393	0.00
2,798	Coles Group Ltd.	AUD	29,692	0.01
2,593	Commonwealth Bank of Australia	AUD	205,796	0.07
1,418	Computershare Ltd.	AUD	23,276	0.01
820	CSL Ltd.	AUD	150,861	0.05
2,398	Endeavour Group Ltd.	AUD	7,546	0.00
7,323	Fortescue Ltd.	AUD	97,700	0.03
2,285	Goodman Group	AUD	49,487	0.02
5,542	Insurance Australia Group Ltd.	AUD	24,655	0.01
398	Macquarie Group Ltd.	AUD	50,810	0.02
1,107	Medibank Pvt Ltd.	AUD	2,572	0.00
1,912	Mineral Resources Ltd.	AUD	64,234	0.02
5,497	National Australia Bank Ltd.	AUD	124,110	0.04
29,732	Pilbara Minerals Ltd.	AUD	56,878	0.02
2,538	QBE Insurance Group Ltd.	AUD	27,501	0.01
16	REA Group Ltd.	AUD	1,966	0.00
690	Reece Ltd.	AUD	10,826	0.00
327	Seven Group Holdings Ltd.	AUD	7,674	0.00
536	Sonic Healthcare Ltd.	AUD	8,791	0.00
1,671	Suncorp Group Ltd.	AUD	18,128	0.01
17,186	Telstra Group Ltd.	AUD	38,767	0.01
9,165	Transurban Group	AUD	70,820	0.03
1,488	Treasury Wine Estates Ltd.	AUD	11,531	0.00
6,175	Vicinity Centres Ltd.	AUD	7,118	0.00
1,235	Washington H Soul Pattinson & Co. Ltd.	AUD	25,251	0.01
2,116	Wesfarmers Ltd.	AUD	85,945	0.03
78	WiseTech Global Ltd.	AUD	4,895	0.00
2,548	Woolworths Group Ltd.	AUD	53,658	0.02
			1,571,277	0.53
Austria				
2,345	Erste Group Bank AG	EUR	103,746	0.04
5,277	Verbund AG	EUR	388,618	0.13
			492,364	0.17
Belgium				
1,023	Ageas SA/NV	EUR	43,670	0.01
9,343	Anheuser-Busch InBev SA/NV	EUR	505,619	0.17
78	D'eteren Group	EUR	15,420	0.01
792	Groupe Bruxelles Lambert NV	EUR	52,819	0.02
1,991	KBC Group NV	EUR	131,212	0.04
6	Lotus Bakeries NV	EUR	61,054	0.02
74	Sofina SA	EUR	15,694	0.01
635	UCB SA	EUR	88,081	0.03
			913,569	0.31
Bermuda				
897	Arch Capital Group Ltd.	USD	84,417	0.03
206	Everest Group Ltd.	USD	73,421	0.02
			157,838	0.05
Canada				
1,928	Agnico Eagle Mines Ltd.	CAD	117,606	0.04
2,038	Bank of Montreal	CAD	159,538	0.05
1,769	Bank of Nova Scotia	CAD	75,488	0.03
1,942	Brookfield Corp.	CAD	75,346	0.03
279	BRP, Inc.	CAD	16,671	0.01
832	CAE, Inc.	CAD	14,411	0.01
8,965	Cameco Corp.	CAD	411,484	0.14
416	Canadian Imperial Bank of Commerce	CAD	18,470	0.01
3,022	Canadian National Railway Co.	CAD	333,176	0.11
2,001	Canadian Pacific Kansas City Ltd.	CAD	147,003	0.05
84	CCL Industries, Inc. Class B	CAD	4,130	0.00
64	CGI, Inc.	CAD	5,994	0.00
491	Dollarama, Inc.	CAD	41,793	0.01
2,794	Great-West Lifeco, Inc.	CAD	76,032	0.03
6,917	Ivanhoe Mines Ltd. Class A	CAD	83,247	0.03
57	Loblaws Cos. Ltd.	CAD	6,141	0.00
265	Lululemon Athletica, Inc.	USD	73,934	0.03
3,190	Manulife Financial Corp.	CAD	79,230	0.03
471	Metro, Inc.	CAD	24,362	0.01
1,061	Open Text Corp.	CAD	29,724	0.01

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AAF Verzekeringen Beleggingsfonds Matig Offensief
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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Canada (continued)				
			EUR	%
10,512	Parkland Corp.	CAD	274,884	0.09
477	Rogers Communications, Inc. Class B	CAD	16,473	0.01
3,662	Royal Bank of Canada	CAD	363,654	0.12
471	Saputo, Inc.	CAD	9,866	0.00
65	Shopify, Inc.	CAD	4,035	0.00
4,154	Sun Life Financial, Inc.	CAD	190,000	0.06
13	TFI International, Inc.	CAD	1,704	0.00
492	Toromont Industries Ltd.	CAD	40,672	0.01
7,310	Toronto-Dominion Bank	CAD	374,855	0.13
1,099	West Fraser Timber Co. Ltd.	CAD	78,747	0.03
834	Wheaton Precious Metals Corp.	CAD	40,798	0.01
			3,189,468	1.09
Denmark				
1,004	Carlsberg AS Class B	DKK	112,516	0.04
997	Coloplast A/S Class B	DKK	111,900	0.04
309	Demant A/S	DKK	12,484	0.01
1,509	DSV A/S	DKK	215,940	0.07
363	Genmab A/S	DKK	84,889	0.03
25,358	Novo Nordisk A/S Class B	DKK	3,419,374	1.16
6,139	Novozymes AS Class B	DKK	350,755	0.12
683	Pandora A/S	DKK	96,250	0.03
13,493	Vestas Wind Systems A/S	DKK	291,756	0.10
			4,695,864	1.60
Finland				
559	Elisa Oyj	EUR	23,931	0.01
2,622	Kesko Oyj Class B	EUR	42,985	0.02
4,681	Kone Oyj Class B	EUR	215,762	0.07
5,938	Metso Oyj Corp.	EUR	58,688	0.02
61,366	Nokia Oyj	EUR	218,371	0.07
39,166	Nordea Bank Abp	EUR	435,331	0.15
326	Orion Oyj Class B	EUR	13,000	0.00
3,020	Sampo Oyj Class A	EUR	121,098	0.04
			1,129,166	0.38
France				
654	Aeroports de Paris SA	EUR	74,342	0.03
3,070	Alstom SA	EUR	48,198	0.02
244	Amundi SA *	EUR	14,685	0.01
14,900	AXA SA	EUR	455,477	0.16
151	BioMerieux	EUR	13,441	0.00
8,861	BNP Paribas SA	EUR	527,478	0.18
14,564	Bolloré SE	EUR	79,812	0.03
1,715	Bureau Veritas SA	EUR	44,339	0.02
1,239	Capgemini SE	EUR	230,035	0.08
3,303	Carrefour SA	EUR	43,601	0.01
11,332	Credit Agricole SA	EUR	144,372	0.05
5,342	Danone SA	EUR	304,925	0.10
5,012	Dassault Systemes SE	EUR	176,937	0.06
1,767	Edenred SE	EUR	69,640	0.02
417	Eiffage SA	EUR	35,794	0.01
3,063	EssilorLuxottica SA	EUR	616,321	0.21
2,645	Getlink SE	EUR	40,862	0.01
403	Hermes International SCA	EUR	861,528	0.29
300	Ipsen SA	EUR	34,400	0.01
559	Kering SA	EUR	189,328	0.06
6,038	Legrand SA	EUR	559,332	0.19
2,100	L'Oreal SA	EUR	861,214	0.29
2,412	LVMH Moët Hennessy Louis Vuitton SE	EUR	1,721,439	0.59
26,791	Orange SA	EUR	250,600	0.09
1,561	Pernod Ricard SA	EUR	197,737	0.07
2,164	Publicis Groupe SA	EUR	215,095	0.07
3,735	Renault SA	EUR	178,678	0.06
9,079	Rexel SA	EUR	219,342	0.07
9,777	Sanofi SA	EUR	879,328	0.30
69	Sartorius Stedim Biotech	EUR	10,529	0.00
5,962	Schneider Electric SE	EUR	1,337,190	0.46
170	SEB SA	EUR	16,264	0.01
6,651	Société Générale SA	EUR	145,788	0.05
1,216	Sodexo SA	EUR	102,161	0.03
7,107	Vinci SA	EUR	699,189	0.24
9,676	Vivendi SE	EUR	94,403	0.03
			11,493,804	3.91
Germany				
1,300	adidas AG	EUR	289,985	0.10
4,380	Allianz SE	EUR	1,136,651	0.39
4,201	Bayerische Motoren Werke AG	EUR	371,305	0.13
2,115	Bayerische Motoren Werke AG—Preferred	EUR	174,387	0.06

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Germany (continued)				
			EUR	%
535	Bechtle AG	EUR	23,524	0.01
679	Beiersdorf AG	EUR	92,776	0.03
3,582	Brenntag SE	EUR	225,503	0.08
184	Carl Zeiss Meditec AG Class BR	EUR	12,093	0.00
6,695	Commerzbank AG	EUR	94,963	0.03
246	CTS Eventim AG & Co. KGaA	EUR	19,151	0.01
9,654	Daimler Truck Holding AG	EUR	358,849	0.12
1,264	Delivery Hero SE *	EUR	28,000	0.01
1,365	Deutsche Boerse AG	EUR	260,821	0.09
42,608	Deutsche Telekom AG	EUR	1,000,427	0.34
772	Dr Ing hc F Porsche AG—Preferred *	EUR	53,698	0.02
1,990	Fresenius Medical Care AG	EUR	71,151	0.02
4,680	Fresenius SE & Co. KGaA	EUR	130,476	0.04
1,468	GEA Group AG	EUR	57,107	0.02
573	Hannover Rueck SE	EUR	135,726	0.05
610	Henkel AG & Co. KGaA	EUR	44,833	0.02
2,378	Henkel AG & Co. KGaA—Preferred	EUR	197,911	0.07
14,333	Infineon Technologies AG	EUR	491,697	0.17
565	Knorr-Bremse AG	EUR	40,281	0.01
344	LEG Immobilien SE	EUR	26,215	0.01
11,496	Mercedes-Benz Group AG	EUR	742,296	0.25
954	Merck KGaA	EUR	147,655	0.05
1,140	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	532,274	0.18
364	Nemetschek SE	EUR	33,419	0.01
346	Puma SE	EUR	14,813	0.00
57	Rational AG	EUR	44,363	0.01
9,727	SAP SE	EUR	1,843,426	0.63
203	Sartorius AG—Preferred	EUR	44,507	0.02
590	Scout24 SE *	EUR	42,005	0.01
7,759	Siemens AG	EUR	1,347,889	0.46
2,178	Siemens Healthineers AG *	EUR	117,182	0.04
3,269	Symrise AG	EUR	373,597	0.13
476	Talanx AG	EUR	35,474	0.01
5,845	Vonovia SE	EUR	155,176	0.05
2,116	Zalando SE *	EUR	46,322	0.02
			10,857,928	3.70
Hong Kong				
17,167	AIA Group Ltd.	HKD	108,734	0.04
7,206	BOC Hong Kong Holdings Ltd.	HKD	20,710	0.01
3,625	CK Asset Holdings Ltd.	HKD	12,673	0.00
109	Futu Holdings Ltd. ADR	USD	6,658	0.00
1,432	Hang Seng Bank Ltd.	HKD	17,183	0.01
2,810	Henderson Land Development Co. Ltd.	HKD	7,035	0.00
10,333	HKT Trust & HKT Ltd.	HKD	10,817	0.00
31,451	Hong Kong & China Gas Co. Ltd.	HKD	22,327	0.01
1,931	Hong Kong Exchanges & Clearing Ltd.	HKD	57,726	0.02
1,767	Hongkong Land Holdings Ltd.	USD	5,327	0.00
562	Jardine Matheson Holdings Ltd.	USD	18,551	0.01
6,526	MTR Corp. Ltd.	HKD	19,225	0.01
82,662	Peace Mark Holdings Ltd. **	HKD	0	0.00
4,668	Power Assets Holdings Ltd.	HKD	23,569	0.01
46,051	Prudential PLC	GBP	390,207	0.13
6,345	Sino Land Co. Ltd.	HKD	6,104	0.00
2,311	Sun Hung Kai Properties Ltd.	HKD	18,658	0.01
680	Swire Pacific Ltd. Class A	HKD	5,606	0.00
3,607	Swire Properties Ltd.	HKD	5,363	0.00
2,447	Technronic Industries Co. Ltd.	HKD	26,088	0.01
1,541	Wharf Holdings Ltd.	HKD	4,042	0.00
2,900	Wharf Real Estate Investment Co. Ltd.	HKD	7,175	0.00
			793,778	0.27
Ireland				
955	Accenture PLC Class A	USD	270,428	0.09
2,704	AerCap Holdings NV	USD	235,169	0.08
25,341	AIB Group PLC	EUR	125,081	0.04
1,900	Aptiv PLC	USD	124,853	0.04
8,223	Bank of Ireland Group PLC	EUR	80,324	0.03
963	DCC PLC	GBP	62,922	0.02
9,366	Experian PLC	GBP	407,181	0.14
1,035	James Hardie Industries PLC CDI	AUD	30,495	0.01
1,506	Kerry Group PLC Class A	EUR	113,881	0.04
2,732	Kingspan Group PLC	EUR	217,178	0.08
2,099	Medtronic PLC	USD	154,177	0.05
323	Trane Technologies PLC	USD	99,204	0.03
			1,920,893	0.65

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Italy				
		EUR	EUR	%
1,387	Amplifon SpA	EUR	46,105	0.02
10,435	Assicurazioni Generali SpA	EUR	243,034	0.08
9,609	Banco BPM SpA	EUR	57,789	0.02
6,735	Davide Campari-Milano NV	EUR	59,427	0.02
1,118	Ferrari NV	EUR	425,464	0.15
1,901	FinecoBank Banca Fineco SpA	EUR	26,461	0.01
127,798	Intesa Sanpaolo SpA	EUR	443,588	0.15
4,650	Mediobanca Banca di Credito Finanziario SpA	EUR	63,663	0.02
1,636	Moncler SpA	EUR	93,333	0.03
3,742	Poste Italiane SpA *	EUR	44,515	0.02
517	Recordati Industria Chimica e Farmaceutica SpA	EUR	25,163	0.01
136,907	Snam SpA	EUR	565,564	0.19
63,370	Telecom Italia SpA	EUR	14,163	0.00
18,865	UniCredit SpA	EUR	652,813	0.22
			2,761,082	0.94
Japan				
1,187	Advantest Corp.	JPY	44,250	0.02
1,205	Aeon Co. Ltd.	JPY	24,046	0.01
1,251	Ajinomoto Co., Inc.	JPY	40,926	0.01
952	Asahi Group Holdings Ltd.	JPY	31,327	0.01
1,922	Asics Corp.	JPY	27,429	0.01
2,429	Astellas Pharma, Inc.	JPY	22,403	0.01
1,024	Bandai Namco Holdings, Inc.	JPY	18,654	0.01
471	Brother Industries Ltd.	JPY	7,739	0.00
2,076	Canon, Inc.	JPY	52,419	0.02
761	Capcom Co. Ltd.	JPY	13,394	0.01
2,166	Central Japan Railway Co.	JPY	43,638	0.02
1,323	Chiba Bank Ltd.	JPY	10,992	0.00
897	Chugai Pharmaceutical Co. Ltd.	JPY	29,751	0.01
2,774	Concordia Financial Group Ltd.	JPY	15,222	0.01
616	Dai Nippon Printing Co. Ltd.	JPY	19,348	0.01
934	Daifuku Co. Ltd.	JPY	16,299	0.01
1,088	Dai-ichi Life Holdings, Inc.	JPY	27,115	0.01
2,855	Daiichi Sankyo Co. Ltd.	JPY	91,481	0.03
18	Daito Trust Construction Co. Ltd.	JPY	1,744	0.00
1,659	Daiwa House Industry Co.Ltd.	JPY	39,225	0.01
4,215	Daiwa Securities Group, Inc.	JPY	29,996	0.01
5,937	Denso Corp.	JPY	86,020	0.03
154	Disco Corp.	JPY	54,554	0.02
1,831	East Japan Railway Co.	JPY	28,297	0.01
281	Eisai Co. Ltd.	JPY	10,744	0.00
1,242	FANUC Corp.	JPY	31,756	0.01
272	Fast Retailing Co. Ltd.	JPY	63,971	0.02
544	Fuji Electric Co. Ltd.	JPY	28,869	0.01
2,900	Fujifilm Holdings Corp.	JPY	63,290	0.02
2,928	Fujitsu Ltd.	JPY	42,742	0.02
45	Hikari Tsushin, Inc.	JPY	7,877	0.00
1,070	Hitachi Construction Machinery Co. Ltd.	JPY	26,725	0.01
8,882	Hitachi Ltd.	JPY	185,531	0.06
14,248	Honda Motor Co. Ltd.	JPY	142,150	0.05
417	Hoshizaki Corp.	JPY	12,339	0.00
544	Hoya Corp.	JPY	59,003	0.02
218	Ibiden Co. Ltd.	JPY	8,262	0.00
4,133	Isuzu Motors Ltd.	JPY	51,088	0.02
3,499	ITOCHU Corp.	JPY	159,384	0.05
508	Japan Exchange Group, Inc.	JPY	11,046	0.00
1,749	Japan Post Bank Co. Ltd.	JPY	15,418	0.01
1,541	Kajima Corp.	JPY	24,860	0.01
743	Kao Corp.	JPY	28,125	0.01
2,474	KDDI Corp.	JPY	61,056	0.02
208	Keisei Electric Railway Co. Ltd.	JPY	6,259	0.00
290	Keyence Corp.	JPY	118,690	0.04
1,704	Kikkoman Corp.	JPY	18,418	0.01
2,076	Kirin Holdings Co. Ltd.	JPY	24,958	0.01
535	Koito Manufacturing Co. Ltd.	JPY	6,883	0.00
3,281	Kubota Corp.	JPY	42,821	0.02
1,505	Kyocera Corp.	JPY	16,158	0.01
127	Lasertec Corp.	JPY	26,563	0.01
2,085	LY Corp.	JPY	4,703	0.00
453	Makita Corp.	JPY	11,493	0.00
372	MatsukiyoCocokara & Co.	JPY	4,979	0.00
3,227	Mazda Motor Corp.	JPY	29,122	0.01
489	MEIJI Holdings Co. Ltd.	JPY	9,848	0.00
915	Minebea Mitsumi, Inc.	JPY	17,496	0.01
1,967	Mitsubishi Estate Co. Ltd.	JPY	28,749	0.01

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

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Matig Offensief
as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Japan (continued)				
		JPY	EUR	%
3,435	Mitsubishi HC Capital, Inc.	JPY	21,161	0.01
18,236	Mitsubishi UFJ Financial Group, Inc.	JPY	182,890	0.06
7,088	Mitsui & Co. Ltd.	JPY	150,102	0.05
5,882	Mitsui Fudosan Co. Ltd.	JPY	50,106	0.02
3,408	Mizuho Financial Group, Inc.	JPY	66,380	0.02
2,547	MS&AD Insurance Group Holdings, Inc.	JPY	52,814	0.02
2,329	Murata Manufacturing Co. Ltd.	JPY	44,885	0.02
544	NEC Corp.	JPY	41,780	0.01
317	Nexon Co. Ltd.	JPY	5,474	0.00
580	Nidec Corp.	JPY	24,175	0.01
1,740	Nintendo Co. Ltd.	JPY	86,365	0.03
2	Nippon Building Fund, Inc.	JPY	5,032	0.00
716	Nippon Express, Inc.	JPY	30,797	0.01
4,242	Nippon Paint Holdings Co. Ltd.	JPY	25,785	0.01
1	Nippon Prologis, Inc.	JPY	1,056	0.00
50,041	Nippon Telegraph & Telephone Corp.	JPY	44,061	0.02
925	Nissan Chemical Corp.	JPY	27,333	0.01
13,242	Nissan Motor Co. Ltd.	JPY	41,931	0.01
462	Nissin Foods Holdings Co. Ltd.	JPY	10,945	0.00
54	Nitori Holdings Co. Ltd.	JPY	5,359	0.00
589	Nitto Denko Corp.	JPY	43,434	0.02
5,973	Nomura Holdings, Inc.	JPY	31,944	0.01
480	Nomura Real Estate Holdings, Inc.	JPY	11,232	0.00
7	Nomura Real Estate Master Fund, Inc.	JPY	6,152	0.00
417	Nomura Research Institute Ltd.	JPY	10,933	0.00
1,414	NTT Data Group Corp.	JPY	19,372	0.01
3,018	Obayashi Corp.	JPY	33,473	0.01
1,776	Olympus Corp.	JPY	26,724	0.01
145	Omron Corp.	JPY	4,651	0.00
1,523	Oriental Land Co. Ltd.	JPY	39,587	0.01
2,529	ORIX Corp.	JPY	52,101	0.02
236	Otsuka Corp.	JPY	4,225	0.00
934	Otsuka Holdings Co. Ltd.	JPY	36,660	0.01
752	Pan Pacific International Holdings Corp.	JPY	16,425	0.01
5,375	Panasonic Holdings Corp.	JPY	41,059	0.01
1,088	Rakuten Group, Inc.	JPY	5,236	0.00
2,202	Recruit Holdings Co. Ltd.	JPY	109,958	0.04
2,483	Renesas Electronics Corp.	JPY	43,345	0.02
2,538	Resona Holdings, Inc.	JPY	15,670	0.01
335	SBI Holdings, Inc.	JPY	7,911	0.00
236	SCREEN Holdings Co. Ltd.	JPY	19,820	0.01
109	SCSK Corp.	JPY	2,027	0.00
372	Secom Co. Ltd.	JPY	20,471	0.01
779	Seiko Epson Corp.	JPY	11,299	0.00
1,033	Sekisui Chemical Co. Ltd.	JPY	13,341	0.00
1,305	Sekisui House Ltd.	JPY	26,974	0.01
3,943	Seven & i Holdings Co. Ltd.	JPY	44,824	0.02
1,296	SG Holdings Co. Ltd.	JPY	11,145	0.00
281	Shimadzu Corp.	JPY	6,560	0.00
127	Shimano, Inc.	JPY	18,287	0.01
3,943	Shin-Etsu Chemical Co. Ltd.	JPY	142,660	0.05
353	Shionogi & Co. Ltd.	JPY	12,870	0.00
326	Shiseido Co. Ltd.	JPY	8,683	0.00
925	Shizuoka Financial Group, Inc.	JPY	8,280	0.00
136	SMC Corp.	JPY	60,202	0.02
5,864	SoftBank Corp.	JPY	66,823	0.02
1,468	SoftBank Group Corp.	JPY	88,491	0.03
1,641	Sompo Holdings, Inc.	JPY	32,687	0.01
1,849	Sony Group Corp.	JPY	146,289	0.05
63	SUMCO Corp.	JPY	852	0.00
4,197	Sumitomo Electric Industries Ltd.	JPY	60,915	0.02
1,940	Sumitomo Mitsui Financial Group, Inc.	JPY	120,664	0.04
752	Sumitomo Mitsui Trust Holdings, Inc.	JPY	16,014	0.01
680	Sumitomo Realty & Development Co. Ltd.	JPY	18,615	0.01
453	Suntory Beverage & Food Ltd.	JPY	15,002	0.01
4,559	Suzuki Motor Corp.	JPY	48,949	0.02
444	Sysmex Corp.	JPY	6,675	0.00
290	T&D Holdings, Inc.	JPY	4,725	0.00
317	Taisei Corp.	JPY	10,950	0.00
2,692	Takeda Pharmaceutical Co. Ltd.	JPY	65,143	0.02
2,076	Terumo Corp.	JPY	31,940	0.01
236	TIS, Inc.	JPY	4,262	0.00
3,326	Tokio Marine Holdings, Inc.	JPY	115,863	0.04
761	Tokyo Electron Ltd.	JPY	154,124	0.05
653	Tokyo Corp.	JPY	6,708	0.00
444	Toyota Industries Corp.	JPY	34,945	0.01
245	Trend Micro, Inc.	JPY	9,271	0.00
480	Unicharm Corp.	JPY	14,397	0.01

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

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Matig Offensief
as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
			EUR	%
SHARES				
Japan (continued)				
852	West Japan Railway Co.	JPY	14,801	0.01
444	Yakult Honsha Co. Ltd.	JPY	7,410	0.00
3,979	Yamaha Motor Co. Ltd.	JPY	34,366	0.01
489	Yaskawa Electric Corp.	JPY	16,401	0.01
562	Yokogawa Electric Corp.	JPY	12,680	0.00
218	Zensho Holdings Co. Ltd.	JPY	7,760	0.00
			5,231,333	1.78
Jordan				
1,565	Hikma Pharmaceuticals PLC	GBP	34,903	0.01
			34,903	0.01
Luxembourg				
1,175	Eurofins Scientific SE	EUR	54,712	0.02
			54,712	0.02
Netherlands				
2,261	ABN AMRO Bank NV CVA *	EUR	34,710	0.01
126	Adyen NV *	EUR	140,367	0.05
11,928	Aegon Ltd.	EUR	68,802	0.02
5,551	Akzo Nobel NV	EUR	315,162	0.11
487	Argenx SE	EUR	198,891	0.07
468	ASM International NV	EUR	332,939	0.11
3,096	ASML Holding NV	EUR	2,985,147	1.02
446	BE Semiconductor Industries NV	EUR	69,573	0.02
568	EXOR NV (traded in Italy)	EUR	55,506	0.02
1,770	EXOR NV (traded in Netherlands)	EUR	172,883	0.06
8,231	Ferrovial SE	EUR	298,454	0.10
1,414	Heineken Holding NV	EUR	104,178	0.03
2,568	Heineken NV	EUR	231,923	0.08
454	IMCD NV	EUR	58,703	0.02
24,517	ING Groep NV	EUR	391,342	0.13
19	JDE Peet's NV	EUR	360	0.00
19,180	Koninklijke KPN NV	EUR	68,664	0.02
7,013	Koninklijke Philips NV	EUR	165,444	0.06
1,830	NN Group NV	EUR	79,534	0.03
496	NXP Semiconductors NV	USD	124,506	0.04
10,882	Prosus NV	EUR	361,938	0.12
1,494	QIAGEN NV	EUR	57,584	0.02
499	Randstad NV	EUR	21,112	0.01
3,002	Stellantis NV (traded in France)	EUR	55,464	0.02
15,785	Stellantis NV (traded in Italy)	EUR	291,548	0.10
2,030	Wolters Kluwer NV	EUR	314,217	0.11
			6,998,951	2.38
New Zealand				
2,692	Auckland International Airport Ltd.	NZD	11,679	0.00
800	Fisher & Paykel Healthcare Corp. Ltd.	NZD	13,678	0.01
1,388	Mercury NZ Ltd.	NZD	5,180	0.00
3,563	Meridian Energy Ltd.	NZD	12,744	0.01
4,259	Spark New Zealand Ltd.	NZD	10,073	0.00
127	Xero Ltd.	AUD	10,824	0.00
			64,178	0.02
Norway				
88,172	Aker BP ASA	NOK	2,103,196	0.72
7,372	DNB Bank ASA	NOK	135,468	0.05
1,237	Mowi ASA	NOK	19,257	0.01
94	Salmar ASA	NOK	4,631	0.00
4,359	Telenor ASA	NOK	46,484	0.01
			2,309,036	0.79
Portugal				
4,738	Jeronimo Martins SGPS SA	EUR	86,462	0.03
			86,462	0.03
Singapore				
7,033	CapitaLand Investment Ltd.	SGD	12,881	0.00
3,218	DBS Group Ltd.	SGD	79,284	0.03
3,290	Grab Holdings Ltd.	USD	10,898	0.00
5,257	Keppel Ltd.	SGD	23,417	0.01
5,375	Oversea-Chinese Banking Corp. Ltd.	SGD	53,397	0.02
526	Sea Ltd. ADR	USD	35,032	0.01
408	Singapore Exchange Ltd.	SGD	2,662	0.00
17,475	Singapore Telecommunications Ltd.	SGD	33,085	0.01
2,139	United Overseas Bank Ltd.	SGD	46,139	0.02
			296,795	0.10
Spain				
1,261	Acciona SA	EUR	139,081	0.05
4,591	ACS Actividades de Construccion y Servicios SA	EUR	184,917	0.06
1,356	Aena SME SA *	EUR	255,001	0.09

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

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Matig Offensief
as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
			EUR	%
SHARES				
Spain (continued)				
5,327	Amadeus IT Group SA	EUR	331,015	0.11
52,240	Banco Bilbao Vizcaya Argentaria SA	EUR	488,546	0.17
23,685	Banco de Sabadell SA	EUR	42,646	0.02
126,681	Banco Santander SA	EUR	548,593	0.19
32,278	CaixaBank SA	EUR	159,551	0.05
1,718	Cellnex Telecom SA *	EUR	52,168	0.02
1,355	Grifols SA	EUR	10,650	0.00
14,169	Industria de Diseno Textil SA	EUR	656,873	0.22
16,510	Redeia Corp. SA	EUR	269,446	0.09
54,285	Telefonica SA	EUR	214,967	0.07
			3,353,454	1.14
Sweden				
3,992	Alfa Laval AB	SEK	163,247	0.06
12,486	Assa Abloy AB Class B	SEK	329,587	0.11
26,577	Atlas Copco AB Class A	SEK	466,433	0.16
17,034	Atlas Copco AB Class B	SEK	256,858	0.09
3,537	Beijer Ref AB	SEK	50,956	0.02
5,351	Epiroc AB Class A	SEK	99,716	0.03
1,890	Epiroc AB Class B	SEK	32,271	0.01
433	EQT AB	SEK	11,955	0.00
6,907	Fastighets AB Balder Class B	SEK	44,194	0.02
819	Getinge AB Class B	SEK	12,991	0.00
5,136	H & M Hennes & Mauritz AB Class B	SEK	75,858	0.03
16,486	Hexagon AB Class B	SEK	173,790	0.06
8,058	Holmen AB Class B	SEK	296,205	0.10
4,404	Husqvarna AB Class B	SEK	32,956	0.01
976	Industrivarden AB Class A	SEK	31,008	0.01
501	Industrivarden AB Class C	SEK	15,791	0.01
2,430	Indutrade AB	SEK	58,155	0.02
1,352	Investment AB Latour Class B	SEK	34,096	0.01
13,671	Investor AB Class B	SEK	349,532	0.12
356	L E Lundbergforetagen AB Class B	SEK	16,456	0.01
4,043	Lifco AB Class B	SEK	103,668	0.04
17,631	Nibe Industrier AB Class B	SEK	69,810	0.02
1,212	Sagax AB Class B	SEK	28,951	0.01
11,697	Sandvik AB	SEK	218,895	0.07
2,040	Securitas AB Class B	SEK	18,912	0.01
12,763	Skandinaviska Enskilda Banken AB Class A	SEK	175,981	0.06
3,031	Skanska AB Class B	SEK	50,944	0.02
3,237	SKF AB Class B	SEK	60,687	0.02
21,364	Svenska Cellulosa AB SCA Class B	SEK	294,667	0.10
10,980	Svenska Handelsbanken AB Class A	SEK	97,656	0.03
6,732	Swedbank AB Class A	SEK	129,352	0.04
507	Swedish Orphan Biovitrum AB	SEK	12,655	0.00
134	Tele2 AB Class B	SEK	1,255	0.00
7,286	Telia Co. AB	SEK	18,251	0.01
4,968	Trelleborg AB Class B	SEK	180,524	0.06
			4,014,263	1.37
Switzerland				
19,330	ABB Ltd.	CHF	1,001,932	0.34
993	Adecco Group AG	CHF	30,754	0.01
3,314	Alcon, Inc.	CHF	276,072	0.10
97	Banque Cantonale Vaudoise	CHF	9,624	0.00
45	Barry Callebaut AG	CHF	68,534	0.02
1	Chocoladefabriken Lindt & Spruengli AG	CHF	114,031	0.04
10	Chocoladefabriken Lindt & Spruengli AG (traded in Switzerland)	CHF	107,419	0.04
1,034	Chubb Ltd.	USD	246,083	0.08
6,209	Coca-Cola HBC AG Class DI	GBP	197,580	0.07
2,004	DSM-Firmenich AG	EUR	211,634	0.07
286	Geberit AG	CHF	157,823	0.05
166	Givaudan SA	CHF	735,361	0.25
27	Helvetia Holding AG	CHF	3,466	0.00
1,901	Julius Baer Group Ltd.	CHF	99,066	0.03
358	Kuehne & Nagel International AG	CHF	95,920	0.03
1,105	Logitech International SA	CHF	99,720	0.03
582	Lonza Group AG	CHF	296,465	0.10
21,504	Nestle SA	CHF	2,047,989	0.70
16,793	Novartis AG	CHF	1,676,900	0.57
1	Partners Group Holding AG	CHF	844	0.00
5,593	Roche Holding AG	CHF	1,448,916	0.49
213	Roche Holding AG Class BR	CHF	60,681	0.02
3,246	Sandoz Group AG	CHF	109,676	0.04
150	Schindler Holding AG	CHF	34,898	0.01
309	Schindler Holding AG (traded in Switzerland)	CHF	72,340	0.03

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

Statement of Investments and other net assets
**AAF Verzekeringen Beleggingsfonds Matig Offensief
as at 30-06-2024**


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Switzerland (continued)				
			EUR	%
969	SGS SA	CHF	80,459	0.03
10,711	SIG Group AG	CHF	182,956	0.06
2,629	Sika AG	CHF	701,995	0.24
377	Sonova Holding AG	CHF	108,732	0.04
6,007	STMicroelectronics NV	EUR	221,450	0.08
777	Straumann Holding AG	CHF	89,835	0.03
136	Swatch Group AG Class BR	CHF	25,915	0.01
245	Swiss Life Holding AG	CHF	167,908	0.06
387	Swiss Prime Site AG	CHF	34,213	0.01
2,341	Swiss Re AG	CHF	271,051	0.09
250	Swisscom AG	CHF	131,074	0.05
28,512	UBS Group AG	CHF	783,055	0.27
232	VAT Group AG *	CHF	122,956	0.04
1,073	Zurich Insurance Group AG	CHF	533,710	0.18
			12,659,037	4.31
United Arab Emirates				
1,046	NMC Health PLC **	GBP	0	0.00
			0	0.00
United Kingdom				
19,676	3i Group PLC	GBP	711,531	0.24
273	Admiral Group PLC	GBP	8,419	0.00
8,388	Ashtead Group PLC	GBP	522,550	0.18
14,584	AstraZeneca PLC	GBP	2,125,389	0.72
24,645	Aviva PLC	GBP	138,536	0.05
10,802	Barratt Developments PLC	GBP	60,164	0.02
767	Berkeley Group Holdings PLC	GBP	41,512	0.01
104,244	BT Group PLC	GBP	172,564	0.06
3,013	Bunzl PLC	GBP	106,975	0.04
4,108	CNH Industrial NV	USD	38,824	0.01
2,058	Coca-Cola Europacific Partners PLC	USD	139,951	0.05
29,284	Compass Group PLC	GBP	746,047	0.25
2,237	Croda International PLC	GBP	104,164	0.04
22,721	Diageo PLC	GBP	667,170	0.23
452	Ferguson PLC	USD	81,644	0.03
53,154	GSK PLC	GBP	958,894	0.33
58,283	Haleon PLC	GBP	221,765	0.08
3,307	Hargreaves Lansdown PLC	GBP	44,148	0.02
186,973	HSBC Holdings PLC	GBP	1,508,201	0.51
12,130	Informa PLC	GBP	122,443	0.04
1,292	Intertek Group PLC	GBP	73,071	0.03
16,986	J Sainsbury PLC	GBP	51,089	0.02
146,535	Legal & General Group PLC	GBP	392,334	0.13
616,771	Lloyds Banking Group PLC	GBP	398,214	0.14
4,542	London Stock Exchange Group PLC	GBP	503,632	0.17
124,954	NatWest Group PLC	GBP	459,531	0.16
600	Next PLC	GBP	64,003	0.02
6,508	Pearson PLC	GBP	76,049	0.03
329	Pentair PLC	USD	23,516	0.01
870	Persimmon PLC	GBP	13,867	0.00
6,121	Phoenix Group Holdings PLC	GBP	37,653	0.01
5,512	Reckitt Benckiser Group PLC	GBP	278,375	0.09
22,716	RELX PLC	GBP	974,986	0.33
5,236	Rentokil Initial PLC	GBP	28,481	0.01
9,231	Sage Group PLC	GBP	118,507	0.04
3,558	Severn Trent PLC	GBP	99,871	0.03
7,837	Smith & Nephew PLC	GBP	90,644	0.03
785	Spirax-Sarco Engineering PLC	GBP	78,489	0.03
16,340	Standard Chartered PLC	GBP	137,992	0.05
34,945	Taylor Wimpey PLC	GBP	58,590	0.02
150,170	Tesco PLC	GBP	541,991	0.18
15,703	Unilever PLC	GBP	804,759	0.27
8,844	Unilever PLC	EUR	453,510	0.15
30,832	United Utilities Group PLC	GBP	357,327	0.12
540,163	Vodafone Group PLC	GBP	444,446	0.15
1,365	Whitbread PLC	GBP	47,891	0.02
4,197	Wise PLC Class A	GBP	33,736	0.01
6,596	WPP PLC	GBP	56,359	0.02
			15,219,804	5.18
United States				
2,846	Abbott Laboratories	USD	275,949	0.09
2,597	AbbVie, Inc.	USD	415,593	0.14
698	Adobe, Inc.	USD	361,668	0.12
2,636	Advanced Micro Devices, Inc.	USD	398,909	0.14
293	AECOM	USD	24,128	0.01
1,407	Aflac, Inc.	USD	117,289	0.04
143	Agilent Technologies, Inc.	USD	17,290	0.01

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**AAF Verzekeringen Beleggingsfonds Matig Offensief
as at 30-06-2024**


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
			EUR	%
871	Airbnb, Inc. Class A	USD	123,199	0.04
37	Akamai Technologies, Inc.	USD	3,094	0.00
722	Albemarle Corp.	USD	64,345	0.02
49	Align Technology, Inc.	USD	11,035	0.00
532	Allstate Corp.	USD	79,257	0.03
126	Ally Financial, Inc.	USD	4,647	0.00
81	Alnylam Pharmaceuticals, Inc.	USD	18,329	0.01
8,775	Alphabet, Inc. Class A	USD	1,491,310	0.51
6,952	Alphabet, Inc. Class C	USD	1,189,703	0.40
13,405	Amazon.com, Inc.	USD	2,417,146	0.82
1,019	American Express, Co.	USD	220,173	0.07
1,808	American International Group, Inc.	USD	125,229	0.04
1,066	American Water Works Co., Inc.	USD	128,459	0.04
181	Ameriprise Financial, Inc.	USD	72,341	0.02
761	Amgen, Inc.	USD	221,868	0.08
50	ANSYS, Inc.	USD	14,855	0.01
274	Aon PLC Class A	USD	74,977	0.03
823	Apollo Global Management, Inc.	USD	90,652	0.03
21,091	Apple, Inc.	USD	4,144,861	1.41
1,528	Applied Materials, Inc.	USD	336,445	0.11
163	AppLovin Corp. Class A	USD	12,658	0.00
158	Ares Management Corp. Class A	USD	19,641	0.01
396	Arista Networks, Inc.	USD	129,645	0.04
318	Arthur J Gallagher & Co.	USD	76,976	0.03
18,576	AT&T, Inc.	USD	331,217	0.11
2,299	Atmos Energy Corp.	USD	250,186	0.09
287	Autodesk, Inc.	USD	66,379	0.02
988	Automatic Data Processing, Inc.	USD	219,957	0.07
29	AutoZone, Inc.	USD	80,326	0.03
216	Avantor, Inc.	USD	4,281	0.00
632	Axon Enterprise, Inc.	USD	173,404	0.06
21,085	Baker Hughes Co.	USD	691,916	0.24
1,461	Ball Corp.	USD	81,836	0.03
14,706	Bank of America Corp.	USD	545,694	0.19
1,367	Bank of New York Mellon Corp.	USD	76,394	0.03
113	Bath & Body Works, Inc.	USD	4,135	0.00
60	Baxter International, Inc.	USD	1,880	0.00
435	Becton Dickinson & Co.	USD	94,915	0.03
283	Biogen, Inc.	USD	61,317	0.02
1,276	Block, Inc.	USD	76,752	0.03
60	Booking Holdings, Inc.	USD	221,637	0.08
178	Booz Allen Hamilton Holding Corp.	USD	25,505	0.01
2,949	Boston Scientific Corp.	USD	211,869	0.07
3,163	Bristol-Myers Squibb Co.	USD	122,566	0.04
675	Broadcom, Inc.	USD	1,010,945	0.34
91	Broadridge Financial Solutions, Inc.	USD	16,680	0.01
146	Builders FirstSource, Inc.	USD	18,910	0.01
415	Cadence Design Systems, Inc.	USD	119,104	0.04
546	Campbell Soup Co.	USD	23,003	0.01
812	Capital One Financial Corp.	USD	104,951	0.04
420	Cardinal Health, Inc.	USD	38,543	0.01
41	Carlisle Cos., Inc.	USD	15,384	0.01
1,264	Carrier Global Corp.	USD	74,405	0.03
25	Catalent, Inc.	USD	1,313	0.00
1,154	Caterpillar, Inc.	USD	358,624	0.12
111	Cboe Global Markets, Inc.	USD	17,585	0.01
846	CBRE Group, Inc. Class A	USD	70,376	0.02
60	CDW Corp.	USD	12,468	0.00
292	Celsius Holdings, Inc.	USD	15,571	0.01
335	Cencora, Inc.	USD	70,369	0.02
1,156	Centene Corp.	USD	71,496	0.02
152	CH Robinson Worldwide, Inc.	USD	12,490	0.00
2,577	Charles Schwab Corp.	USD	177,207	0.06
283	Charter Communications, Inc.	USD	79,002	0.03
2,823	Chipotle Mexican Grill, Inc. Class A	USD	165,016	0.06
462	Cigna Group	USD	142,426	0.05
162	Cintas Corp.	USD	105,904	0.04
6,802	Cisco Systems, Inc.	USD	301,521	0.10
461	Citizens Financial Group, Inc.	USD	15,514	0.01
296	Cloudflare, Inc. Class A	USD	22,892	0.01
609	CME Group, Inc.	USD	111,712	0.04
9,641	Coca-Cola Co.	USD	572,580	0.19
310	Cognizant Technology Solutions Corp. Class A	USD	19,659	0.01
361	Coinbase Global, Inc. Class A	USD	74,794	0.03
202	Colgate-Palmolive Co.	USD	18,275	0.01
7,290	Comcast Corp. Class A	USD	266,349	0.09
2,469	Conagra Brands, Inc.	USD	65,465	0.02

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

Statement of Investments and other net assets
**AAF Verzekeringen Beleggingsfonds Matig Offensief
as at 30-06-2024**


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
United States (continued)				
103	Confluent, Inc. Class A	USD	2,843	0.00
3,977	Consolidated Edison, Inc.	USD	331,842	0.11
354	Constellation Brands, Inc. Class A	USD	84,984	0.03
1,631	Copart, Inc.	USD	82,416	0.03
564	Corebridge Financial, Inc.	USD	15,317	0.01
11	Corpay, Inc.	USD	2,662	0.00
330	CoStar Group, Inc.	USD	22,795	0.01
765	Costco Wholesale Corp.	USD	606,648	0.21
414	CrowdStrike Holdings, Inc. Class A	USD	148,013	0.05
5,090	CSX Corp.	USD	158,865	0.05
2,194	CVS Health Corp.	USD	120,879	0.04
999	Danaher Corp.	USD	232,925	0.08
276	Darden Restaurants, Inc.	USD	39,004	0.01
615	Datadog, Inc. Class A	USD	74,470	0.03
36	Deckers Outdoor Corp.	USD	32,759	0.01
592	Deere & Co.	USD	206,379	0.07
583	Dell Technologies, Inc.	USD	75,057	0.03
722	Dexcom, Inc.	USD	76,418	0.03
99	Dick's Sporting Goods, Inc.	USD	19,828	0.01
629	Discover Financial Services	USD	76,796	0.03
91	DocuSign, Inc.	USD	4,523	0.00
650	Dollar General Corp.	USD	80,255	0.03
244	Dollar Tree, Inc.	USD	24,321	0.01
33	Domino's Pizza, Inc.	USD	16,056	0.01
236	DoorDash, Inc. Class A	USD	23,950	0.01
520	Dover Corp.	USD	87,595	0.03
589	DR Horton, Inc.	USD	77,457	0.03
1,655	DuPont de Nemours, Inc.	USD	124,322	0.04
45	Dynatrace, Inc.	USD	1,872	0.00
1,572	eBay, Inc.	USD	78,808	0.03
728	Ecolab, Inc.	USD	161,749	0.06
3,701	Edison International	USD	247,981	0.08
866	Edwards Lifesciences Corp.	USD	74,635	0.03
576	Electronic Arts, Inc.	USD	74,942	0.03
367	Elevance Health, Inc.	USD	185,753	0.06
1,226	Eli Lilly & Co.	USD	1,035,584	0.35
225	EMCOR Group, Inc.	USD	76,732	0.03
1,863	Emerson Electric Co.	USD	191,500	0.07
217	Enphase Energy, Inc.	USD	20,210	0.01
20	EPAM Systems, Inc.	USD	3,430	0.00
195	Equifax, Inc.	USD	44,087	0.01
1,005	Equitable Holdings, Inc.	USD	38,332	0.01
2,589	Essential Utilities, Inc.	USD	90,171	0.03
128	Estee Lauder Cos., Inc. Class A	USD	12,743	0.00
81	Etsy, Inc.	USD	4,471	0.00
2,971	Eversource Energy	USD	157,217	0.05
2	Exact Sciences Corp.	USD	79	0.00
6,616	Exelon Corp.	USD	213,635	0.07
626	Expedia Group, Inc.	USD	73,604	0.03
122	Expeditors International of Washington, Inc.	USD	14,244	0.00
47	Fair Isaac Corp.	USD	65,812	0.02
1,314	Fastenal Co.	USD	77,025	0.03
351	Fidelity National Information Services, Inc.	USD	24,714	0.01
752	Fifth Third Bancorp	USD	25,606	0.01
42	First Citizens BancShares, Inc. Class A	USD	66,020	0.02
308	First Solar, Inc.	USD	64,900	0.02
976	Fiserv, Inc.	USD	135,687	0.05
18,078	Ford Motor Co.	USD	211,516	0.07
1,365	Fortinet, Inc.	USD	76,750	0.03
1,120	Fortive Corp.	USD	77,418	0.03
698	Fox Corp. Class A	USD	22,393	0.01
49	Gartner, Inc.	USD	20,357	0.01
620	GE Healthcare, Inc.	USD	45,064	0.02
1,139	GE Vernova, Inc.	USD	182,317	0.06
506	Gen Digital, Inc.	USD	11,805	0.00
2,153	General Mills, Inc.	USD	127,082	0.04
135	Genuine Parts Co.	USD	17,481	0.01
1,675	Gilead Sciences, Inc.	USD	107,215	0.04
211	Global Payments, Inc.	USD	19,032	0.01
104	GoDaddy, Inc. Class A	USD	13,504	0.00
722	Goldman Sachs Group, Inc.	USD	304,694	0.10
806	Hartford Financial Services Group, Inc.	USD	75,586	0.03
244	HCA Healthcare, Inc.	USD	73,103	0.02
432	Hershey, Co.	USD	74,038	0.03
3,803	Hewlett Packard Enterprise Co.	USD	75,115	0.03
794	Hilton Worldwide Holdings, Inc.	USD	161,672	0.05

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

Statement of Investments and other net assets
**AAF Verzekeringen Beleggingsfonds Matig Offensief
as at 30-06-2024**


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
United States (continued)				
67	Hologic, Inc.	USD	4,655	0.00
1,402	Home Depot, Inc.	USD	450,321	0.15
2,394	HP, Inc.	USD	78,241	0.03
421	Hubbell, Inc.	USD	143,637	0.05
81	HubSpot, Inc.	USD	44,782	0.02
233	Humana, Inc.	USD	81,333	0.03
1,749	Huntington Bancshares, Inc.	USD	21,503	0.01
73	IDEX Corp.	USD	13,769	0.00
48	IDEXX Laboratories, Inc.	USD	21,904	0.01
1,032	Illinois Tool Works, Inc.	USD	228,277	0.08
6	Illumina, Inc.	USD	547	0.00
1,463	Ingersoll Rand, Inc.	USD	123,995	0.04
61	Insulet Corp.	USD	11,568	0.00
6,853	Intel Corp.	USD	198,024	0.07
1,234	Intercontinental Exchange, Inc.	USD	157,636	0.05
1,449	International Business Machines Corp.	USD	233,784	0.08
281	International Flavors & Fragrances, Inc.	USD	24,922	0.01
48	Interpublic Group of Cos., Inc.	USD	1,293	0.00
459	Intuit, Inc.	USD	281,189	0.10
562	Intuitive Surgical, Inc.	USD	233,274	0.08
56	IQVIA Holdings, Inc.	USD	11,064	0.00
57	J M Smucker Co.	USD	5,760	0.00
4,434	Johnson & Johnson	USD	604,668	0.21
981	Johnson Controls International PLC	USD	60,847	0.02
4,889	JPMorgan Chase & Co.	USD	922,561	0.31
107	Kellanova	USD	5,748	0.00
2,285	Kenvue, Inc.	USD	38,765	0.01
2,765	Keurig Dr Pepper, Inc.	USD	86,175	0.03
335	KeyCorp	USD	4,447	0.00
1,093	KKR & Co., Inc.	USD	107,298	0.04
198	KLA Corp.	USD	152,084	0.05
3,373	Kraft Heinz Co.	USD	101,399	0.03
210	Lam Research Corp.	USD	208,916	0.07
243	Lamb Weston Holdings, Inc.	USD	19,100	0.01
58	Lattice Semiconductor Corp.	USD	3,136	0.00
303	Lennar Corp. Class A	USD	42,318	0.01
13	Liberty Media Corp.-Liberty Formula One Class C	USD	870	0.00
59	Live Nation Entertainment, Inc.	USD	5,163	0.00
4,885	Loews Corp.	USD	340,675	0.12
807	Lowe's Cos., Inc.	USD	165,962	0.06
61	LPL Financial Holdings, Inc.	USD	15,940	0.01
175	M&T Bank Corp.	USD	24,743	0.01
3	Markel Group, Inc.	USD	4,133	0.00
1,068	Marsh & McLennan Cos., Inc.	USD	209,972	0.07
1,558	Marvell Technology, Inc.	USD	101,584	0.03
1,351	Mastercard, Inc. Class A	USD	556,117	0.19
15	Match Group, Inc.	USD	425	0.00
86	McCormick & Co., Inc.	USD	5,688	0.00
1,629	McDonald's Corp.	USD	387,411	0.13
236	McKesson Corp.	USD	128,807	0.04
4,180	Merck & Co., Inc.	USD	482,835	0.16
3,147	Meta Platforms, Inc. Class A	USD	1,480,338	0.50
1,455	MetLife, Inc.	USD	95,265	0.03
969	Microchip Technology, Inc.	USD	82,753	0.03
10,144	Microsoft Corp.	USD	4,230,416	1.44
18	MicroStrategy, Inc.	USD	22,707	0.01
575	Moderna, Inc.	USD	63,695	0.02
13	Molina Healthcare, Inc.	USD	3,564	0.00
84	Molson Coors Beverage Co. Class B	USD	3,986	0.00
2,955	Mondelez International, Inc. Class A	USD	180,455	0.06
76	MongoDB, Inc.	USD	17,824	0.01
97	Monolithic Power Systems, Inc.	USD	74,704	0.03
1,681	Monster Beverage Corp.	USD	78,349	0.03
196	Moody's Corp.	USD	77,116	0.03
2,611	Morgan Stanley	USD	236,802	0.08
182	Motorola Solutions, Inc.	USD	65,712	0.02
148	MSCI, Inc.	USD	66,720	0.02
215	Nasdaq, Inc.	USD	12,063	0.00
313	NetApp, Inc.	USD	37,559	0.01
637	Netflix, Inc.	USD	401,012	0.14
5,577	Newmont Corp.	USD	217,893	0.07
2,033	NIKE, Inc. Class B	USD	142,948	0.05
454	Norfolk Southern Corp.	USD	90,998	0.03
36,010	NVIDIA Corp.	USD	4,150,807	1.41
75	Okta, Inc.	USD	6,523	0.00
463	Old Dominion Freight Line, Inc.	USD	76,353	0.03
125	Omnicom Group, Inc.	USD	10,485	0.00

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

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Matig Offensief
as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
1,084	ON Semiconductor Corp.	USD	69,308	0.02
2,684	Oracle Corp.	USD	353,572	0.12
81	O'Reilly Automotive, Inc.	USD	79,394	0.03
1,242	Otis Worldwide Corp.	USD	111,558	0.04
1,373	PACCAR, Inc.	USD	131,924	0.04
3,251	Palantir Technologies, Inc. Class A	USD	76,837	0.03
616	Palo Alto Networks, Inc.	USD	194,707	0.07
1,048	Paramount Global Class B	USD	10,158	0.00
770	Paychex, Inc.	USD	85,165	0.03
45	Paycom Software, Inc.	USD	6,020	0.00
19	Paylocity Holding Corp.	USD	2,289	0.00
1,778	PayPal Holdings, Inc.	USD	96,269	0.03
3,179	PepsiCo., Inc.	USD	489,161	0.17
9,512	Pfizer, Inc.	USD	248,319	0.08
948	Pinterest, Inc. Class A	USD	38,982	0.01
758	PNC Financial Services Group, Inc.	USD	109,919	0.04
959	PPG Industries, Inc.	USD	112,661	0.04
3,797	Procter & Gamble Co.	USD	584,263	0.20
1,092	Progressive Corp.	USD	211,667	0.07
371	Prudential Financial, Inc.	USD	40,525	0.01
2,583	Public Service Enterprise Group, Inc.	USD	177,636	0.06
269	Pure Storage, Inc.	USD	16,118	0.01
37	Qorvo, Inc.	USD	4,000	0.00
1,846	QUALCOMM, Inc.	USD	343,043	0.12
590	Quanta Services, Inc.	USD	139,874	0.05
115	Raymond James Financial, Inc.	USD	13,245	0.00
162	Regeneron Pharmaceuticals, Inc.	USD	158,690	0.05
736	Regions Financial Corp.	USD	13,762	0.00
395	Reliance Steel & Aluminum Co.	USD	105,289	0.04
204	ResMed, Inc.	USD	36,480	0.01
5,488	Rivian Automotive, Inc. Class A	USD	68,717	0.02
675	Robinhood Markets, Inc.	USD	14,305	0.00
450	ROBLOX Corp. Class A	USD	15,623	0.01
398	Rockwell Automation, Inc.	USD	102,240	0.03
37	Roku, Inc.	USD	2,051	0.00
63	Rollins, Inc.	USD	2,852	0.00
158	Roper Technologies, Inc.	USD	83,133	0.03
83	Ross Stores, Inc.	USD	11,234	0.00
87	Royalty Pharma PLC Class A	USD	2,150	0.00
758	RPM International, Inc.	USD	76,194	0.03
562	S&P Global, Inc.	USD	233,877	0.08
1,581	Salesforce, Inc.	USD	379,256	0.13
94	Samsara, Inc.	USD	2,942	0.00
14,687	Schlumberger NV	USD	646,526	0.22
132	Seagate Technology Holdings PLC	USD	12,703	0.00
316	ServiceNow, Inc.	USD	231,656	0.08
522	Sherwin-Williams Co.	USD	145,275	0.05
69	Skyworks Solutions, Inc.	USD	6,881	0.00
1,276	Snap, Inc. Class A	USD	19,783	0.01
98	Snap-on, Inc.	USD	23,862	0.01
686	Snowflake, Inc. Class A	USD	86,478	0.03
245	Solventum Corp.	USD	12,078	0.00
48	Stanley Black & Decker, Inc.	USD	3,602	0.00
66	State Street Corp.	USD	4,565	0.00
13	STERIS PLC	USD	2,769	0.00
563	Stryker Corp.	USD	178,720	0.06
93	Super Micro Computer, Inc.	USD	71,320	0.02
1,861	Synchrony Financial	USD	81,922	0.03
285	Synopsys, Inc.	USD	158,510	0.05
197	Sysco Corp.	USD	13,150	0.00
72	Take-Two Interactive Software, Inc.	USD	10,486	0.00
857	Target Corp.	USD	118,322	0.04
1,079	TE Connectivity Ltd.	USD	151,474	0.05
32	Teradyne, Inc.	USD	4,389	0.00
1,637	Texas Instruments, Inc.	USD	297,063	0.10
542	Thermo Fisher Scientific, Inc.	USD	279,558	0.10
1,306	TJX Cos., Inc.	USD	134,183	0.05
922	T-Mobile US, Inc.	USD	151,572	0.05
113	Toast, Inc.	USD	2,713	0.00
165	Tractor Supply Co.	USD	41,609	0.01
877	Trade Desk, Inc. Class A	USD	79,893	0.03
35	Tradeweb Markets, Inc. Class A	USD	3,415	0.00
86	TransUnion	USD	5,955	0.00
503	Travelers Cos., Inc.	USD	95,380	0.03
2,131	Truist Financial Corp.	USD	77,230	0.03
37	Twilio, Inc. Class A	USD	1,951	0.00
8	Tyler Technologies, Inc.	USD	3,956	0.00
3,221	Uber Technologies, Inc.	USD	218,437	0.07

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

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AAF Verzekeringen Beleggingsfonds Matig Offensief
as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
126	Ulta Salon Cosmetics & Fragrance, Inc.	USD	45,249	0.02
1,244	Union Pacific Corp.	USD	262,585	0.09
171	United Rentals, Inc.	USD	103,057	0.04
43	United Therapeutics Corp.	USD	12,929	0.00
1,581	UnitedHealth Group, Inc.	USD	751,160	0.26
13	Unity Software, Inc.	USD	193	0.00
5,964	Universal Music Group NV, Inc.	EUR	165,682	0.06
3,191	US Bancorp	USD	118,201	0.04
127	Veeva Systems, Inc.	USD	21,758	0.01
759	Veralto Corp.	USD	67,578	0.02
307	Verisk Analytics, Inc.	USD	77,154	0.03
7,558	Verizon Communications, Inc.	USD	290,827	0.10
370	Vertex Pharmaceuticals, Inc.	USD	161,851	0.06
978	Vertiv Holdings Co. Class A	USD	78,997	0.03
488	Viatris, Inc.	USD	4,843	0.00
2,683	Visa, Inc.	USD	657,106	0.22
548	Vulcan Materials Co.	USD	127,051	0.04
329	Walgreens Boots Alliance, Inc.	USD	3,711	0.00
7,661	Walmart, Inc.	USD	484,024	0.16
3,036	Walt Disney Co.	USD	281,263	0.10
1,813	Warner Bros Discovery, Inc.	USD	12,588	0.00
83	Watsco, Inc.	USD	35,983	0.01
44	West Pharmaceutical Services, Inc.	USD	13,657	0.00
916	Western Digital Corp.	USD	64,752	0.02
124	Westinghouse Air Brake Technologies Corp.	USD	18,317	0.01
59	Williams-Sonoma, Inc.	USD	15,481	0.01
409	Workday, Inc. Class A	USD	85,376	0.03
624	Xylem, Inc.	USD	78,965	0.03
610	Yum! Brands, Inc.	USD	75,349	0.03
15	Zebra Technologies Corp. Class A	USD	4,398	0.00
142	Zillow Group, Inc. Class C	USD	6,141	0.00
42	Zimmer Biomet Holdings, Inc.	USD	4,256	0.00
577	Zoetis, Inc.	USD	93,398	0.03
270	Zoom Video Communications, Inc. Class A	USD	14,909	0.01
103	Zscaler, Inc.	USD	18,385	0.01
			59,797,715	20.36
Uruguay				
70	MercadoLibre, Inc.	USD	107,542	0.04
			107,542	0.04
OPEN ENDED FUNDS				
France				
140	ABN AMRO - Candriam ESG Treasury Class SC	EUR	14,476,142	4.93
			14,476,142	4.93
Netherlands				
1,195,000	Northern Trust - Emerging Markets Custom ESG Equity Index UCITS FGR Fund Class A	EUR	17,381,873	5.91
			17,381,873	5.91
REAL ESTATE INVESTMENT TRUSTS				
Australia				
4,214	Dexus	AUD	17,018	0.01
1,899	GPT Group	AUD	4,733	0.00
6,584	Mirvac Group	AUD	7,672	0.00
9,578	Scentre Group	AUD	18,622	0.01
168	Stockland	AUD	435	0.00
			48,480	0.02
Belgium				
1,183	Warehouses De Pauw CVA	EUR	29,923	0.01
			29,923	0.01
France				
535	Covivio SA	EUR	23,759	0.01
441	Gecina SA	EUR	37,902	0.01
5,150	Klepierre SA	EUR	128,650	0.04
1,985	Unibail-Rodamco-Westfield	EUR	145,918	0.05
			336,229	0.11
Hong Kong				
3,979	Link	HKD	14,432	0.01
			14,432	0.01

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

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Matig Offensief
as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
REAL ESTATE INVESTMENT TRUSTS				
Singapore				
9,064	CapitaLand Ascendas	SGD	15,975	0.01
11,619	CapitaLand Integrated Commercial Trust	SGD	15,840	0.00
			31,815	0.01
United Kingdom				
7,130	Land Securities Group PLC	GBP	52,100	0.02
10,443	Segro PLC	GBP	110,628	0.04
			162,728	0.06
United States				
887	American Tower Corp.	USD	160,894	0.05
24	AvalonBay Communities, Inc.	USD	4,651	0.00
844	Crown Castle, Inc.	USD	76,977	0.03
544	Digital Realty Trust, Inc.	USD	77,151	0.03
174	Equinix, Inc.	USD	122,928	0.04
292	Extra Space Storage, Inc.	USD	42,291	0.01
3,923	Host Hotels & Resorts, Inc.	USD	65,804	0.02
46	Iron Mountain, Inc.	USD	3,861	0.00
686	Kimco Realty Corp.	USD	12,458	0.00
1,497	Prologis, Inc.	USD	156,864	0.05
276	Public Storage	USD	74,073	0.02
2,109	Realty Income Corp.	USD	103,932	0.04
410	SBA Communications Corp.	USD	75,162	0.03
584	Simon Property Group, Inc.	USD	82,673	0.03
792	Welltower, Inc.	USD	77,021	0.03
738	Weyerhaeuser Co.	USD	19,560	0.01
2	WP Carey, Inc.	USD	89	0.00
			1,156,389	0.39
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			288,467,811	98.20

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

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Matig Offensief
as at 30-06-2024



Nominal	Other transferable securities and money market Instruments	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
United States						
66,079	Novelis Corp. *	USD	4.750%	30/01/30	57,254	0.02
					57,254	0.02

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



Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Matig Offensief
as at 30-06-2024



Quantity	Other transferable securities and money market Instruments	Currency	Market Value	% of Net Assets
RIGHTS			EUR	%
Italy				
1,387	Amplifon SpA	EUR	0	0.00
			0	0.00
TOTAL OTHER TRANSFERABLE SECURITIES AND MONEY-MARKET INSTRUMENTS			57,254	0.02
INVESTMENTS			288,525,065	98.22

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Matig Offensief as at 30-06-2024



DERIVATIVES

FUTURES CONTRACTS***

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(14)	10-Years US Note Future	09/24	USD	(1,399,750)	(10,254)	(0.00)
(4)	10-Years US Note Future	09/24	USD	(377,370)	(3,232)	(0.00)
3	2-Years US Note Future	09/24	USD	517,507	1,544	0.00
28	5-Years US Note Future	09/24	USD	2,735,854	16,414	0.00
(7)	Bundesrepublik Deutschland Future BOBL	09/24	EUR	(816,436)	(6,100)	(0.00)
(57)	Bundesrepublik Deutschland Future BUND	09/24	EUR	(7,488,365)	5,361	0.00
(2)	Bundesrepublik Deutschland Future BUXL	09/24	EUR	(234,282)	(2,878)	(0.00)
0	EUR/GBP Currency Future	09/24	GBP	31,285	42	0.00
49	EUR/USD Currency Future	09/24	USD	6,130,096	(25,110)	(0.01)
6	EURO STOXX 50 Index Future	09/24	EUR	277,603	1,286	0.00
51	Euro-BTP Future	09/24	EUR	5,873,982	(83,344)	(0.03)
13	Euro-OAT Future	09/24	EUR	1,596,743	(19,928)	(0.01)
1	FTSE 100 Index Future	09/24	GBP	136,460	665	0.00
(7)	Long Gilt Future	09/24	GBP	(852,849)	(4,982)	(0.00)
1	Swiss Market Index Future	09/24	CHF	131,912	(720)	(0.00)
(4)	Ultra US Bond Future	09/24	USD	(474,385)	(5,234)	(0.00)
(3)	US Long Bond Future	09/24	USD	(357,918)	(2,931)	(0.00)
TOTAL FUTURES CONTRACTS					(139,401)	(0.05)

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS****

Purchased		Sold		Maturity Date	Unrealised gain/(loss) in Fund Currency	% of Net Assets
Amount	Currency	Amount	Currency			
4,244,062	EUR	4,604,821	USD	08/07/2024	(51,302)	(0.01)
4,395,559	USD	4,101,310	EUR	08/07/2024	(1,145)	0.00
209,262	USD	195,010	EUR	08/07/2024	188	0.00
4,538,690	EUR	4,872,083	USD	07/08/2024	485	0.00
394,482	USD	364,372	EUR	07/08/2024	3,077	(0.00)
262,106	USD	240,912	EUR	07/08/2024	3,232	(0.00)
4,219,201	EUR	4,596,242	USD	09/09/2024	(55,280)	(0.02)
53,678	EUR	57,918	USD	09/09/2024	(186)	(0.00)
387,278	USD	354,935	EUR	09/09/2024	5,231	0.00
48,844	USD	45,219	EUR	09/09/2024	206	0.00
4,922,920	EUR	5,295,698	USD	07/10/2024	4,699	0.00
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					(90,795)	(0.03)
DERIVATIVES					(230,196)	(0.08)
OTHER NET ASSETS					5,446,018	1.86
TOTAL NET ASSETS					293,740,887	100.00

* 144A.

** Fair valued/illiquid security.

*** The counterparty for futures contracts was Morgan Stanley Bank.

**** The counterparties for forward currency contracts were Morgan Stanley Bank and State Street Bank and Trust.

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



Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Offensief as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
Albania						
107,724	Albania Government International Bond	EUR	5.900%	09/06/28	111,126	0.07
					111,126	0.07
Angola						
15,669	Angolan Government International Bond	USD	8.250%	09/05/28	13,773	0.01
37,213	Angolan Government International Bond	USD	8.000%	26/11/29	31,287	0.02
34,276	Angolan Government International Bond	USD	8.750%	14/04/32	28,382	0.01
					73,442	0.04
Armenia						
90,488	Republic of Armenia International Bond	USD	3.950%	26/09/29	73,203	0.04
8,226	Republic of Armenia International Bond	USD	3.600%	02/02/31	6,261	0.01
					79,464	0.05
Australia						
22,020	Commonwealth Bank of Australia	EUR	0.875%	19/02/29	19,786	0.01
6,386	Commonwealth Bank of Australia	EUR	4.266%	04/06/34	6,404	0.00
27,526	Transurban Finance Co. Pty Ltd.	EUR	1.750%	29/03/28	25,777	0.02
					51,967	0.03
Austria						
22,021	Erste Group Bank AG	EUR	0.100%	16/11/28	19,694	0.01
11,010	Erste Group Bank AG	EUR	0.010%	11/09/29	9,329	0.01
5,505	Erste Group Bank AG	EUR	0.100%	15/01/30	4,640	0.00
11,010	Erste Group Bank AG	EUR	1.000%	10/06/30	10,639	0.01
5,505	Erste Group Bank AG	EUR	1.625%	08/09/31	5,203	0.00
11,010	Erste Group Bank AG	EUR	0.875%	15/11/32	9,854	0.01
16,515	Erste Group Bank AG	EUR	3.125%	12/12/33	16,403	0.01
33,031	Republic of Austria Government Bond—Series 1 *	EUR	1.650%	21/10/24	32,843	0.02
61,107	Republic of Austria Government Bond *	EUR	0.750%	20/10/26	58,129	0.03
58,905	Republic of Austria Government Bond *	EUR	0.500%	20/04/27	55,069	0.03
27,526	Republic of Austria Government Bond *	EUR	0.500%	20/02/29	24,726	0.02
47,895	Republic of Austria Government Bond *	EUR	0.000%	20/02/31	39,499	0.02
					286,028	0.17
Azerbaijan						
24,483	Republic of Azerbaijan International Bond	USD	3.500%	01/09/32	19,537	0.01
28,791	Southern Gas Corridor CJSC	USD	6.875%	24/03/26	27,044	0.02
96,501	State Oil Co. of the Azerbaijan Republic	USD	6.950%	18/03/30	92,238	0.05
					138,819	0.08
Belgium						
11,010	Aliaxis Finance SA	EUR	0.875%	08/11/28	9,694	0.01
30,278	Anheuser-Busch InBev SA/NV	EUR	1.150%	22/01/27	28,729	0.02
16,516	KBC Bank NV	EUR	3.750%	28/09/26	16,672	0.01
11,010	KBC Group NV	EUR	4.375%	19/04/30	11,299	0.01
11,010	KBC Group NV	EUR	4.375%	06/12/31	11,463	0.01
11,010	KBC Group NV	EUR	0.625%	07/12/31	10,149	0.01
11,010	KBC Group NV	EUR	4.750%	17/04/35	11,114	0.01
38,866	Kingdom of Belgium Government Bond—Series 66	EUR	4.000%	28/03/32	41,548	0.02
18,718	Kingdom of Belgium Government Bond—Series 74 *	EUR	0.800%	22/06/25	18,263	0.01
29,232	Kingdom of Belgium Government Bond—Series 75 *	EUR	1.000%	22/06/31	25,728	0.01
26,149	Kingdom of Belgium Government Bond—Series 77 *	EUR	1.000%	22/06/26	25,164	0.01

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

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Offensief as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
Belgium (continued)						
27,416	Kingdom of Belgium Government Bond—Series 81 *	EUR	0.800%	22/06/27	25,840	0.01
53,400	Kingdom of Belgium Government Bond—Series 85 *	EUR	0.800%	22/06/28	49,412	0.03
33,031	Kingdom of Belgium Government Bond—Series 86 *	EUR	1.250%	22/04/33	28,627	0.02
16,516	Proximus SADP	EUR	4.000%	08/03/30	16,892	0.01
					330,594	0.20
Bermuda						
81,929	Inkia Energy Ltd.	USD	5.875%	09/11/27	76,883	0.05
150,926	NCL Corp. Ltd. *	USD	5.875%	15/03/26	139,334	0.08
8,385	NCL Corp. Ltd.	USD	5.875%	15/02/27	7,738	0.00
60,052	NCL Corp. Ltd. *	USD	8.125%	15/01/29	58,819	0.03
87,158	Sagicor Financial Co. Ltd.	USD	5.300%	13/05/28	77,529	0.05
77,365	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak	USD	4.850%	14/10/38	66,244	0.04
					426,547	0.25
Brazil						
29,379	Banco do Brasil SA	USD	6.250%	18/04/30	27,544	0.02
48,182	Brazilian Government International Bond	USD	4.625%	13/01/28	43,623	0.03
24,091	Brazilian Government International Bond	USD	4.500%	30/05/29	21,155	0.01
68,414	Brazilian Government International Bond	USD	5.625%	21/02/47	53,111	0.03
75,798	Brazilian Government International Bond	USD	4.750%	14/01/50	50,893	0.03
31,142	Brazilian Government International Bond	USD	7.125%	13/05/54	28,135	0.02
30,065	BRF SA	USD	5.750%	21/09/50	22,410	0.01
54,006	Prumo Participacoes e Investimentos S/A	USD	7.500%	31/12/31	50,176	0.03
					297,047	0.18
Canada						
33,036	1011778 BC ULC / New Red Finance, Inc. *	USD	6.125%	15/06/29	31,003	0.02
16,516	Bank of Nova Scotia	EUR	0.010%	15/12/27	14,795	0.01
44,096	Fairfax Financial Holdings Ltd.	EUR	2.750%	29/03/28	42,126	0.02
5,505	Federation des Caisses Desjardins du Quebec	EUR	0.050%	26/11/27	4,940	0.00
5,505	Great-West Lifeco, Inc.	EUR	4.700%	16/11/29	5,796	0.00
16,515	Royal Bank of Canada	EUR	0.125%	26/04/27	15,144	0.01
16,515	Royal Bank of Canada	EUR	2.375%	13/09/27	16,081	0.01
22,779	St Marys Cement, Inc.	USD	5.750%	02/04/34	20,882	0.01
10,295	Toronto-Dominion Bank	EUR	2.551%	03/08/27	9,989	0.01
27,526	Toronto-Dominion Bank	EUR	3.247%	16/02/34	27,515	0.02
					188,271	0.11
Cayman Islands						
39,172	Alinma Tier 1 Sukuk Ltd.	USD	6.500%	Perp.	36,977	0.02
17,756	Bioceanico Sovereign Certificate Ltd.	USD	0.000%	05/06/34	12,426	0.01
21,153	DP World Crescent Ltd.	USD	4.848%	26/09/28	19,368	0.01
63,165	DP World Salaam	USD	6.000%	Perp.	58,612	0.04
17,628	Gaci First Investment Co.	USD	5.125%	14/02/53	14,270	0.01
19,586	GEMS MENASA Cayman Ltd. / GEMS Education Delaware LLC	USD	7.125%	31/07/26	18,181	0.01
82,262	Grupo Aval Ltd.	USD	4.375%	04/02/30	66,059	0.04
19,586	KFH Sukuk Co.	USD	5.011%	17/01/29	18,038	0.01
9,803	Lima Metro Line 2 Finance Ltd.	USD	4.350%	05/04/36	8,378	0.01
35,010	Rutas 2 & 7 Finance Ltd.	USD	0.000%	30/09/36	22,525	0.01
8,417	Sunac China Holdings Ltd.	USD	6.000%	30/09/25	1,041	0.00
8,428	Sunac China Holdings Ltd.	USD	6.250%	30/09/26	915	0.00
25,344	Sunac China Holdings Ltd.	USD	6.750%	30/09/28	2,435	0.00
25,374	Sunac China Holdings Ltd.	USD	7.000%	30/09/29	2,190	0.00
20,028	Sunac China Holdings Ltd.	USD	1.000%	30/09/32	1,261	0.00
					282,676	0.17

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Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Offensief as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Chile						
18,592	Alfa Desarrollo SpA	USD	4.550%	27/09/51	13,043	0.01
64,243	Chile Government International Bond					
12,183	Empresa de los Ferrocarriles del Estado	USD	4.850%	22/01/29	59,337	0.04
3,917	Empresa de Transporte de Pasajeros Metro SA	USD	3.068%	18/08/50	6,897	0.00
17,804	Empresa de Transporte de Pasajeros Metro SA	USD	3.650%	07/05/30	3,350	0.00
9,793	Falabella SA	USD	5.000%	25/01/47	14,400	0.01
39,172	Interchile SA	USD	3.375%	15/01/32	7,417	0.00
19,586	VTR Comunicaciones SpA	USD	4.500%	30/06/56	30,760	0.02
				15/04/29	15,983	0.01
					151,187	0.09
Colombia						
83,633	Colombia Government International Bond	USD	8.000%	20/04/33	80,999	0.05
19,057	Colombia Government International Bond	USD	7.500%	02/02/34	17,845	0.01
35,843	Colombia Government International Bond	USD	8.000%	14/11/35	34,483	0.02
21,447	Colombia Government International Bond	USD	6.125%	18/01/41	16,855	0.01
17,608	Colombia Government International Bond	USD	5.625%	26/02/44	12,637	0.01
58,562	Colombia Government International Bond	USD	8.750%	14/11/53	57,727	0.03
19,586	Colombia Telecomunicaciones SA ESP	USD	4.950%	17/07/30	14,392	0.01
					234,938	0.14
Costa Rica						
117,517	Costa Rica Government International Bond	USD	7.000%	04/04/44	112,674	0.07
108,840	Costa Rica Government International Bond	USD	7.158%	12/03/45	105,641	0.06
70,510	Costa Rica Government International Bond	USD	7.300%	13/11/54	69,158	0.04
					287,473	0.17
Croatia						
54,841	Croatia Government International Bond	EUR	1.500%	17/06/31	49,010	0.03
35,059	Croatia Government International Bond	EUR	2.875%	22/04/32	34,316	0.02
					83,326	0.05
Czech Republic						
5,505	Ceska sporitelna AS	EUR	5.737%	08/03/28	5,689	0.00
					5,689	0.00
Denmark						
16,515	Carlsberg Breweries AS	EUR	0.375%	30/06/27	15,067	0.01
					15,067	0.01
Dominican Republic						
72,077	Dominican Republic International Bond	USD	5.500%	22/02/29	65,128	0.04
159,039	Dominican Republic International Bond	USD	4.500%	30/01/30	135,225	0.08
4,505	Dominican Republic International Bond	USD	4.875%	23/09/32	3,773	0.00
20,369	Dominican Republic International Bond	USD	6.000%	22/02/33	18,439	0.01
8,618	Dominican Republic International Bond	USD	6.600%	01/06/36	8,023	0.01
16,844	Dominican Republic International Bond	USD	7.450%	30/04/44	16,520	0.01
21,545	Dominican Republic International Bond	USD	6.850%	27/01/45	19,863	0.01
					266,971	0.16
El Salvador						
3,976	El Salvador Government International Bond	USD	8.250%	10/04/32	2,935	0.00
49,553	El Salvador Government International Bond	USD	7.650%	15/06/35	33,651	0.02
					36,586	0.02
Finland						
16,515	Aktia Bank Oyj	EUR	0.125%	25/10/28	14,539	0.01

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Finland (continued)						
5,505	Balder Finland Oyj	EUR	1.000%	20/01/29	4,533	0.00
16,516	Elenia Verkko Oyj	EUR	0.375%	06/02/27	15,059	0.01
33,031	Finland Government Bond *	EUR	0.500%	15/04/26	31,584	0.02
78,173	Finland Government Bond—Series 10Y *	EUR	0.875%	15/09/25	76,030	0.04
16,515	Finland Government Bond—Series 10Y *	EUR	0.125%	15/09/31	13,528	0.01
8,258	OP Corporate Bank PLC	EUR	1.625%	09/06/30	8,043	0.00
32,480	OP Mortgage Bank	EUR	0.010%	19/11/26	30,092	0.02
					193,408	0.11
France						
11,010	ALD SA	EUR	4.875%	06/10/28	11,464	0.01
11,010	Alstom SA	EUR	0.000%	11/01/29	9,372	0.01
5,505	AXA Bank Europe SCF	EUR	0.010%	22/01/27	5,069	0.00
6,992	AXA SA	EUR	5.500%	11/07/43	7,396	0.00
11,010	Banque Federative du Credit Mutuel SA	EUR	0.250%	19/07/28	9,553	0.01
5,505	Banque Federative du Credit Mutuel SA	EUR	4.125%	18/09/30	5,657	0.00
16,516	Banque Federative du Credit Mutuel SA	EUR	0.625%	21/02/31	13,390	0.01
5,505	Banque Federative du Credit Mutuel SA	EUR	4.750%	10/11/31	5,754	0.00
5,505	Banque Federative du Credit Mutuel SA	EUR	1.125%	19/11/31	4,404	0.00
11,010	Banque Federative du Credit Mutuel SA	EUR	3.875%	16/06/32	10,867	0.01
11,010	BNP Paribas Home Loan SFH SA	EUR	3.000%	31/01/30	10,914	0.01
11,010	BNP Paribas SA	EUR	0.500%	19/02/28	10,104	0.01
11,010	BNP Paribas SA	EUR	2.750%	25/07/28	10,677	0.01
22,021	BNP Paribas SA	EUR	3.875%	23/02/29	22,183	0.01
11,010	BNP Paribas SA	EUR	3.625%	01/09/29	10,927	0.01
11,010	BNP Paribas SA	EUR	0.875%	11/07/30	9,477	0.01
16,516	BNP Paribas SA	EUR	1.125%	15/01/32	15,207	0.01
16,515	BNP Paribas SA	EUR	4.125%	26/09/32	16,919	0.01
5,505	Bouygues SA	EUR	4.625%	07/06/32	5,845	0.00
5,505	BPCE SA	EUR	4.125%	10/07/28	5,617	0.00
11,010	BPCE SFH SA	EUR	0.010%	21/01/27	10,144	0.01
27,526	BPCE SFH SA	EUR	3.250%	12/04/28	27,558	0.02
11,010	Caisse de Refinancement de l'Habitat SA	EUR	0.010%	27/11/26	10,204	0.01
22,021	Caisse de Refinancement de l'Habitat SA	EUR	0.010%	07/02/28	19,661	0.01
27,526	Caisse de Refinancement de l'Habitat SA	EUR	2.875%	25/03/31	27,016	0.02
11,010	Carrefour SA	EUR	2.625%	15/12/27	10,687	0.01
27,526	Compagnie de Financement Foncier SA	EUR	3.000%	24/04/32	27,132	0.02
66,062	Credit Agricole Home Loan SFH SA	EUR	1.000%	16/01/29	60,038	0.04
38,536	Credit Agricole Home Loan SFH SA	EUR	3.125%	18/10/30	38,391	0.02
5,505	Credit Agricole SA	EUR	4.000%	12/10/26	5,516	0.00
11,010	Credit Agricole SA	EUR	1.625%	05/06/30	10,732	0.01
5,505	Credit Agricole SA	EUR	3.875%	20/04/31	5,573	0.00
5,505	Credit Agricole SA	EUR	4.375%	15/04/36	5,441	0.00
5,505	Credit Mutuel Arkea SA	EUR	0.875%	07/05/27	5,109	0.00
5,505	Credit Mutuel Arkea SA	EUR	3.375%	19/09/27	5,468	0.00
11,010	Credit Mutuel Arkea SA	EUR	1.875%	25/10/29	10,918	0.01
5,505	Credit Mutuel Arkea SA	EUR	4.810%	15/05/35	5,518	0.00
16,515	Credit Mutuel Home Loan SFH SA	EUR	3.125%	22/06/27	16,486	0.01
33,031	Electricite de France SA	EUR	1.000%	13/10/26	31,147	0.02
11,010	Elis SA	EUR	3.750%	21/03/30	10,879	0.01
16,516	EssilorLuxottica SA	EUR	0.500%	05/06/28	14,935	0.01
71,292	French Republic Government Bond OAT	EUR	0.000%	25/03/25	69,527	0.04
153,098	French Republic Government Bond OAT *	EUR	0.500%	25/05/25	149,237	0.09
44,592	French Republic Government Bond OAT *	EUR	1.000%	25/11/25	43,253	0.03
55,602	French Republic Government Bond OAT	EUR	0.000%	25/02/26	52,815	0.03
133,445	French Republic Government Bond OAT *	EUR	0.500%	25/05/26	127,087	0.08

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
France (continued)						
60,557	French Republic Government Bond OAT	EUR	0.250%	25/11/26	56,645	0.03
73,218	French Republic Government Bond OAT	EUR	1.000%	25/05/27	69,130	0.04
5,505	French Republic Government Bond OAT *	EUR	2.750%	25/10/27	5,454	0.00
111,754	French Republic Government Bond OAT	EUR	0.750%	25/02/28	103,100	0.06
75,420	French Republic Government Bond OAT *	EUR	0.750%	25/05/28	69,245	0.04
61,107	French Republic Government Bond OAT	EUR	0.750%	25/11/28	55,489	0.03
34,682	French Republic Government Bond OAT *	EUR	5.500%	25/04/29	38,413	0.02
58,355	French Republic Government Bond OAT	EUR	0.500%	25/05/29	51,745	0.03
83,128	French Republic Government Bond OAT *	EUR	0.000%	25/11/29	70,823	0.04
53,400	French Republic Government Bond OAT *	EUR	2.500%	25/05/30	51,880	0.03
48,445	French Republic Government Bond OAT *	EUR	0.000%	25/11/30	39,977	0.02
48,146	Iliad Holding SASU *	USD	6.500%	15/10/26	44,761	0.03
16,300	Iliad Holding SASU	USD	8.500%	15/04/31	15,415	0.01
87,202	iliad SA	EUR	5.375%	02/05/31	87,953	0.05
11,010	Kering SA	EUR	3.875%	05/09/35	11,059	0.01
11,010	Kering SA	EUR	3.625%	11/03/36	10,776	0.01
5,505	Klepierre SA	EUR	3.875%	23/09/33	5,395	0.00
11,010	La Banque Postale Home Loan SFH SA	EUR	0.010%	22/10/29	9,328	0.01
22,021	La Poste SA	EUR	2.625%	14/09/28	21,324	0.01
5,505	LVMH Moët Hennessy Louis Vuitton SE	EUR	3.500%	07/09/33	5,540	0.00
33,031	Orange SA	EUR	1.375%	20/03/28	30,772	0.02
5,505	Orange SA	EUR	0.625%	16/12/33	4,240	0.00
5,505	Pernod Ricard SA	EUR	0.500%	24/10/27	5,028	0.00
16,515	Pernod Ricard SA	EUR	1.375%	07/04/29	15,005	0.01
5,505	Praemia Healthcare SACA	EUR	5.500%	19/09/28	5,701	0.00
1,652	RCI Banque SA	EUR	4.625%	13/07/26	1,674	0.00
5,725	RCI Banque SA	EUR	4.750%	06/07/27	5,885	0.00
9,194	RCI Banque SA	EUR	4.875%	21/09/28	9,512	0.01
4,679	RCI Banque SA	EUR	4.875%	02/10/29	4,853	0.00
5,505	SCOR SE	EUR	3.000%	08/06/46	5,358	0.00
33,031	Societe Generale SA	EUR	4.250%	28/09/26	33,434	0.02
5,505	Societe Generale SA	EUR	4.250%	06/12/30	5,509	0.00
5,505	Societe Generale SA	EUR	5.625%	02/06/33	5,740	0.00
22,021	Societe Generale SFH SA	EUR	3.125%	24/02/32	21,912	0.01
22,021	Suez SACA	EUR	2.375%	24/05/30	20,304	0.01
5,505	TDF Infrastructure SASU	EUR	1.750%	01/12/29	4,841	0.00
11,010	TotalEnergies SE	EUR	2.625%	Perp.	10,866	0.01
11,010	TotalEnergies SE	EUR	3.369%	Perp.	10,783	0.01
75,463	Veolia Environnement SA	EUR	2.250%	Perp.	72,454	0.04
11,010	WPP Finance SA	EUR	2.375%	19/05/27	10,682	0.01
					2,109,273	1.25
Georgia						
38,193	Silknet JSC	USD	8.375%	31/01/27	35,591	0.02
					35,591	0.02
Germany						
11,010	Allianz SE	EUR	1.301%	25/09/49	9,510	0.01
5,505	BASF SE	EUR	4.500%	08/03/35	5,821	0.00
16,516	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/11/28	14,865	0.01
16,516	Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/02/29	14,975	0.01
5,505	Commerzbank AG	EUR	5.250%	25/03/29	5,735	0.00
16,516	Commerzbank AG	EUR	0.010%	11/03/30	13,886	0.01
92,233	Commerzbank AG	EUR	1.375%	29/12/31	85,292	0.05
33,539	Commerzbank AG	EUR	6.750%	05/10/33	36,116	0.02
33,539	Commerzbank AG	EUR	4.875%	16/10/34	33,460	0.02
2,422	Deutsche Bank AG	EUR	1.375%	10/06/26	2,368	0.00
11,010	Deutsche Bank AG	EUR	4.125%	04/04/30	10,956	0.01
5,505	Deutsche Bank AG	EUR	1.375%	17/02/32	4,594	0.00
14,314	Deutsche Kreditbank AG	EUR	3.000%	31/01/35	14,110	0.01
25,379	DZ HYP AG	EUR	0.010%	12/11/27	22,840	0.01
5,560	E.ON SE	EUR	1.625%	29/03/31	4,953	0.00

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BONDS						EUR %
Germany (continued)						
44,041	Eurogrid GmbH	EUR	1.875%	10/06/25	43,336	0.03
5,505	Hannover Rueck SE	EUR	1.125%	09/10/39	4,745	0.00
11,010	Hannover Rueck SE	EUR	5.875%	26/08/43	12,241	0.01
11,010	ING-DiBa AG	EUR	0.625%	25/02/29	9,839	0.01
27,526	ING-DiBa AG	EUR	2.375%	13/09/30	26,426	0.02
42,445	Kreditanstalt fuer Wiederaufbau	EUR	0.250%	15/09/25	40,975	0.02
5,505	Landesbank Baden-Wuerttemberg—Series 812	EUR	0.010%	16/07/27	5,011	0.00
11,010	Landesbank Baden-Wuerttemberg—Series 829	EUR	1.750%	28/02/28	10,501	0.01
5,505	LEG Immobilien SE	EUR	0.375%	17/01/26	5,222	0.00
5,505	LEG Immobilien SE	EUR	1.000%	19/11/32	4,299	0.00
27,526	Merck KGaA	EUR	1.625%	09/09/80	26,054	0.02
5,505	Robert Bosch GmbH	EUR	4.000%	02/06/35	5,613	0.00
5,505	Robert Bosch GmbH	EUR	4.375%	02/06/43	5,615	0.00
5,505	Santander Consumer Bank AG	EUR	4.500%	30/06/26	5,585	0.00
16,516	Santander Consumer Bank AG	EUR	4.375%	13/09/27	16,892	0.01
11,010	Schaeffler AG	EUR	4.500%	28/03/30	10,897	0.01
11,010	Talanx AG	EUR	2.250%	05/12/47	10,288	0.01
12,111	UniCredit Bank GmbH	EUR	0.010%	19/11/27	10,892	0.01
11,010	Volkswagen Bank GmbH	EUR	4.375%	03/05/28	11,242	0.01
63,474	Volkswagen Financial Services AG	EUR	0.125%	12/02/27	58,126	0.03
3,689	Volkswagen Financial Services AG	EUR	3.875%	10/09/30	3,688	0.00
11,010	Volkswagen Leasing GmbH	EUR	3.875%	11/10/28	11,057	0.01
11,010	Vonovia SE	EUR	0.250%	01/09/28	9,491	0.01
11,010	Vonovia SE	EUR	0.625%	14/12/29	9,230	0.01
11,010	Vonovia SE	EUR	0.750%	01/09/32	8,490	0.00
5,505	Vonovia SE	EUR	4.250%	10/04/34	5,424	0.00
30,660	ZF Finance GmbH	EUR	2.250%	03/05/28	28,235	0.02
41,924	ZF Finance GmbH	EUR	3.750%	21/09/28	40,667	0.02
					719,562	0.43
Greece						
43,090	Hellenic Republic Government Bond *	EUR	1.750%	18/06/32	37,944	0.02
29,379	Hellenic Republic Government Bond *	EUR	1.875%	04/02/35	24,372	0.02
19,586	Piraeus Bank SA	EUR	5.000%	16/04/30	19,540	0.01
					81,856	0.05
Guatemala						
37,645	CT Trust	USD	5.125%	03/02/32	30,975	0.02
19,586	Guatemala Government Bond	USD	4.900%	01/06/30	17,393	0.01
28,596	Guatemala Government Bond	USD	4.650%	07/10/41	21,137	0.01
31,925	Guatemala Government Bond	USD	6.125%	01/06/50	27,177	0.02
					96,682	0.06
Hong Kong						
55,820	Bangkok Bank PCL	USD	3.466%	23/09/36	43,463	0.03
					43,463	0.03
Hungary						
56,996	Hungary Government International Bond	USD	6.250%	22/09/32	54,930	0.03
39,172	Hungary Government International Bond	EUR	1.750%	05/06/35	29,663	0.02
9,793	Hungary Government International Bond	USD	7.625%	29/03/41	10,438	0.01
55,233	Hungary Government International Bond	EUR	1.500%	17/11/50	30,945	0.02
13,710	Hungary Government International Bond	USD	3.125%	21/09/51	8,128	0.00
5,505	OTP Bank Nyrt	EUR	6.125%	05/10/27	5,655	0.00
					139,759	0.08
Iceland						
5,505	Arion Banki HF	EUR	4.625%	21/11/28	5,556	0.00
					5,556	0.00
India						
45,753	Adani Green Energy UP Ltd. / Prayatna Developers Pvt Ltd. / Parampuyja Solar Energy	USD	6.700%	12/03/42	39,612	0.02

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BONDS						EUR %
India (continued)						
125,921	Adani Renewable Energy RJ Ltd. / Kodangal Solar Parks Pvt Ltd. / Wardha Solar Maharash	USD	4.625%	15/10/39	94,376	0.06
142,195	Future Retail Ltd.	USD	5.600%	22/01/25	552	0.00
39,172	GMR Hyderabad International Airport Ltd.	USD	4.750%	02/02/26	35,742	0.02
142,632	JSW Hydro Energy Ltd.	USD	4.125%	18/05/31	118,330	0.07
131,188	ReNew Wind Energy AP2 / ReNew Power Pvt Ltd.	USD	4.500%	14/07/28	111,272	0.07
					399,884	0.24
Indonesia						
37,566	Bank Mandiri Persero Tbk PT	USD	5.500%	04/04/26	35,049	0.02
14,690	Bank Negara Indonesia Persero Tbk PT	USD	5.280%	05/04/29	13,607	0.01
79,598	Bank Negara Indonesia Persero Tbk PT	USD	4.300%	Perp.	69,052	0.04
39,172	Indonesia Government International Bond	USD	4.700%	10/02/34	35,302	0.02
62,186	Indonesia Government International Bond	USD	8.500%	12/10/35	73,515	0.04
3,917	Indonesia Government International Bond	USD	6.750%	15/01/44	4,214	0.00
8,618	Indonesia Government International Bond	USD	5.650%	11/01/53	8,168	0.01
10,773	Pertamina Persero PT	USD	4.175%	21/01/50	7,779	0.00
10,772	Perusahaan Penerbit SBSN Indonesia III	USD	5.400%	15/11/28	10,133	0.01
118,496	Perusahaan Penerbit SBSN Indonesia III	USD	5.600%	15/11/33	113,634	0.07
					370,453	0.22
Ireland						
11,010	AIB Group PLC	EUR	0.500%	17/11/27	10,183	0.00
11,010	AIB Group PLC	EUR	4.625%	23/07/29	11,345	0.01
11,010	Bank of Ireland Group PLC	EUR	0.375%	10/05/27	10,363	0.00
9,799	Bank of Ireland Group PLC	EUR	5.000%	04/07/31	10,384	0.01
16,240	Glencore Capital Finance DAC	EUR	4.154%	29/04/31	16,283	0.01
32,480	Ireland Government Bond	EUR	1.000%	15/05/26	31,344	0.02
48,611	Ireland Government Bond	EUR	1.100%	15/05/29	44,996	0.03
115,040	Jazz Securities DAC *	USD	4.375%	15/01/29	99,739	0.06
11,010	Kerry Group Financial Services Unltd Co.	EUR	0.625%	20/09/29	9,586	0.00
33,031	PartnerRe Ireland Finance DAC	EUR	1.250%	15/09/26	31,346	0.02
58,694	Perrigo Finance Unlimited Co.	USD	4.375%	15/03/26	53,019	0.03
					328,588	0.19
Italy						
5,505	A2A SpA	EUR	1.500%	16/03/28	5,118	0.00
22,021	Autostrade per l'Italia SpA	EUR	2.000%	04/12/28	20,311	0.01
8,093	BPER Banca SPA	EUR	3.250%	22/01/31	8,048	0.01
16,515	Credit Agricole Italia SpA	EUR	1.000%	25/03/27	15,479	0.01
62,886	Enel SpA—Series 6.5Y	EUR	1.375%	Perp.	56,632	0.03
26,831	Enel SpA—Series 9.5Y	EUR	1.875%	Perp.	22,194	0.01
71,271	Eni SpA—Series NC5	EUR	2.625%	Perp.	69,380	0.04
5,505	Intesa Sanpaolo SpA	EUR	1.750%	20/03/28	5,147	0.00
5,505	Intesa Sanpaolo SpA	EUR	1.750%	04/07/29	5,025	0.00
13,763	Intesa Sanpaolo SpA	EUR	4.875%	19/05/30	14,516	0.01
5,505	Intesa Sanpaolo SpA	EUR	5.125%	29/08/31	5,901	0.00
49,546	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	1.500%	01/06/25	48,644	0.03
55,051	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	2.000%	01/12/25	53,983	0.03
176,164	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	1.600%	01/06/26	170,382	0.10
42,830	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	1.250%	01/12/26	40,758	0.03
82,577	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	2.200%	01/06/27	79,942	0.05
85,660	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	2.000%	01/02/28	81,657	0.05
55,051	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	0.950%	01/08/30	47,005	0.03

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BONDS						EUR %
Italy (continued)						
184,422	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	0.950%	01/06/32	148,884	0.09
82,577	Italy Buoni Poliennali Del Tesoro—Series 11Y	EUR	0.900%	01/04/31	68,898	0.04
55,051	Italy Buoni Poliennali Del Tesoro—Series 16Y *	EUR	3.500%	01/03/30	54,849	0.03
55,051	Italy Buoni Poliennali Del Tesoro—Series 31Y	EUR	6.000%	01/05/31	62,717	0.04
66,998	Italy Buoni Poliennali Del Tesoro—Series 7Y	EUR	1.450%	15/11/24	66,467	0.04
73,328	Italy Buoni Poliennali Del Tesoro—Series 7Y	EUR	0.950%	15/09/27	67,967	0.04
78,173	Italy Buoni Poliennali Del Tesoro—Series 7Y	EUR	0.250%	15/03/28	69,642	0.04
137,078	Italy Buoni Poliennali Del Tesoro—Series 7Y	EUR	0.450%	15/02/29	119,493	0.07
22,021	Terna - Rete Elettrica Nazionale	EUR	4.750%	Perp.	21,784	0.01
46,116	UniCredit SpA	EUR	2.000%	23/09/29	45,798	0.03
48,213	UniCredit SpA	EUR	2.731%	15/01/32	45,982	0.03
					1,522,603	0.90
Ivory Coast						
19,586	Ivory Coast Government International Bond	EUR	4.875%	30/01/32	16,444	0.01
12,220	Ivory Coast Government International Bond	USD	5.750%	31/12/32	10,643	0.01
71,098	Ivory Coast Government International Bond	EUR	6.625%	22/03/48	55,534	0.03
					82,621	0.05
Japan						
27,526	Asahi Group Holdings Ltd.	EUR	0.336%	19/04/27	25,236	0.02
27,526	East Japan Railway Co.	EUR	1.850%	13/04/33	24,168	0.01
11,010	Sumitomo Mitsui Banking Corp.	EUR	0.409%	07/11/29	9,368	0.01
16,515	Sumitomo Mitsui Trust Bank Ltd.	EUR	0.277%	25/10/28	14,409	0.01
40,188	Takeda Pharmaceutical Co. Ltd.	EUR	2.250%	21/11/26	39,059	0.02
16,515	Takeda Pharmaceutical Co. Ltd.	EUR	3.000%	21/11/30	15,920	0.01
					128,160	0.08
Jersey						
54,501	Adient Global Holdings Ltd. *	USD	7.000%	15/04/28	52,097	0.03
11,010	Glencore Finance Europe Ltd.	EUR	1.750%	17/03/25	10,846	0.01
					62,943	0.04
Jordan						
10,968	Jordan Government International Bond	USD	5.850%	07/07/30	9,188	0.01
23,504	Jordan Government International Bond	USD	7.375%	10/10/47	18,717	0.01
					27,905	0.02
Kuwait						
39,172	Burgan Bank SAK	USD	2.750%	15/12/31	32,473	0.02
39,172	Burgan Bank SAK	USD	5.749%	31/12/99	36,540	0.02
					69,013	0.04
Liberia						
92,820	Royal Caribbean Cruises Ltd. *	USD	9.250%	15/01/29	92,525	0.06
62,886	Royal Caribbean Cruises Ltd. *	USD	5.375%	15/07/27	57,824	0.03
67,078	Royal Caribbean Cruises Ltd. *	USD	6.250%	15/03/32	63,153	0.04
					213,502	0.13
Luxembourg						
32,648	Acu Petroleo Luxembourg SARL	USD	7.500%	13/01/32	29,580	0.02
5,505	CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund	EUR	0.500%	27/01/28	4,858	0.00
11,010	CNH Industrial Finance Europe SA	EUR	1.875%	19/01/26	10,716	0.01
11,010	DH Europe Finance II SARL	EUR	0.200%	18/03/26	10,415	0.01

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BONDS						EUR %
Luxembourg (continued)						
11,010	DH Europe Finance II SARL	EUR	0.750%	18/09/31	9,136	0.01
110,103	European Financial Stability Facility	EUR	0.875%	26/07/27	103,490	0.06
220,205	European Financial Stability Facility	EUR	0.050%	17/10/29	189,357	0.11
5,505	Grand City Properties SA	EUR	0.125%	11/01/28	4,715	0.00
7,432	Heidelberg Materials Finance Luxembourg SA	EUR	1.750%	24/04/28	6,991	0.00
5,505	Highland Holdings SARL	EUR	0.318%	15/12/26	5,091	0.00
16,405	Holcim Finance Luxembourg SA	EUR	0.500%	29/11/26	15,282	0.01
5,505	Logicor Financing SARL	EUR	1.500%	13/07/26	5,196	0.00
5,505	Logicor Financing SARL	EUR	1.625%	15/07/27	5,082	0.00
6,221	Logicor Financing SARL	EUR	0.875%	14/01/31	4,919	0.00
22,021	Medtronic Global Holdings SCA	EUR	0.375%	15/10/28	19,425	0.01
5,505	Medtronic Global Holdings SCA	EUR	2.250%	07/03/39	4,538	0.00
19,586	Millicom International Cellular SA	USD	7.375%	02/04/32	18,243	0.01
33,512	Minerva Luxembourg SA	USD	4.375%	18/03/31	25,811	0.02
26,872	Minerva Luxembourg SA	USD	8.875%	13/09/33	25,911	0.02
12,829	Nexa Resources SA	USD	6.750%	09/04/34	12,171	0.01
10,460	SELP Finance SARL	EUR	3.750%	10/08/27	10,413	0.01
58,694	Telecom Italia Capital SA	USD	6.000%	30/09/34	51,895	0.03
51,512	Tierra Mojada Luxembourg II SARL	USD	5.750%	01/12/40	43,371	0.03
9,029	Tyco Electronics Group SA	EUR	0.000%	16/02/29	7,796	0.00
					624,402	0.37
Mauritius						
23,954	HTA Group Ltd.	USD	7.500%	04/06/29	22,269	0.01
197,511	India Cleantech Energy	USD	4.700%	10/08/26	175,811	0.11
25,462	Network i2i Ltd.	USD	5.650%	Perp.	23,635	0.01
					221,715	0.13
Mexico						
145,525	Cemex SAB de CV	USD	5.125%	Perp.	130,678	0.08
71,271	Cemex SAB de CV	USD	9.125%	Perp.	71,058	0.04
43,422	Cibanco SA Ibm / PLA Administradora Industrial S de RL de CV	USD	4.962%	18/07/29	38,370	0.02
47,007	Electricidad Firme de Mexico Holdings SA de CV	USD	4.900%	20/11/26	41,179	0.02
7,198	Fermaca Enterprises S de RL de CV	USD	6.375%	30/03/38	6,635	0.00
83,633	Infraestructura Energetica Nova SAPI de CV	USD	4.875%	14/01/48	58,398	0.04
185,539	Infraestructura Energetica Nova SAPI de CV	USD	4.750%	15/01/51	125,526	0.07
10,714	Mexico City Airport Trust	USD	5.500%	31/07/47	8,324	0.01
99,106	Mexico Government International Bond	USD	3.500%	12/02/34	75,385	0.05
3,917	Mexico Government International Bond	USD	6.350%	09/02/35	3,690	0.00
213,293	Mexico Government International Bond	USD	5.750%	Perp.	164,842	0.10
58,758	Sitios Latinoamerica SAB de CV	USD	5.375%	04/04/32	51,086	0.03
51,668	Sixsigma Networks Mexico SA de CV	USD	7.500%	02/05/25	46,362	0.03
					821,533	0.49
Morocco						
63,851	Morocco Government International Bond	USD	6.500%	08/09/33	61,472	0.04
101,848	Morocco Government International Bond	USD	5.500%	11/12/42	83,977	0.05
					145,449	0.09
Netherlands						
81,333	Abertis Infraestructuras Finance BV	EUR	3.248%	Perp.	79,289	0.05
11,010	ABN AMRO Bank NV	EUR	3.875%	15/01/32	11,048	0.01
11,010	ABN AMRO Bank NV	EUR	1.450%	12/04/38	8,719	0.00
16,515	Achmea Bank NV	EUR	3.000%	07/02/34	16,181	0.01
11,010	AGCO International Holdings BV	EUR	0.800%	06/10/28	9,677	0.01
11,010	Akzo Nobel NV	EUR	1.625%	14/04/30	9,920	0.01

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Netherlands (continued)						
7,432	Alliander NV	EUR	1.625%	Perp.	7,255	0.00
7,157	Argentum Netherlands BV for Zurich Insurance Co. Ltd.	EUR	2.750%	19/02/49	6,755	0.00
5,505	Brenntag Finance BV	EUR	1.125%	27/09/25	5,332	0.00
8,698	CTP NV	EUR	0.750%	18/02/27	8,010	0.00
5,505	CTP NV	EUR	1.500%	27/09/31	4,512	0.00
7,322	Danfoss Finance I BV	EUR	0.375%	28/10/28	6,382	0.00
11,010	de Volksbank NV	EUR	1.750%	22/10/30	10,615	0.01
11,010	DSM BV	EUR	0.625%	23/06/32	8,855	0.00
12,001	DSM BV	EUR	3.625%	02/07/34	11,903	0.01
16,516	EDP Finance BV	EUR	1.875%	13/10/25	16,151	0.01
11,010	EDP Finance BV	EUR	1.875%	21/09/29	10,108	0.01
22,021	EDP Finance BV	EUR	3.875%	11/03/30	22,279	0.01
16,130	ELM BV for Swiss Reinsurance Co. Ltd.	EUR	2.600%	Perp.	15,701	0.01
20,424	Enel Finance International NV	EUR	0.500%	17/06/30	17,314	0.01
13,378	Essity Capital BV	EUR	3.000%	21/09/26	13,293	0.01
5,505	Global Switch Finance BV	EUR	1.375%	07/10/30	5,004	0.00
5,505	Heimstaden Bostad Treasury BV	EUR	1.625%	13/10/31	3,925	0.00
5,505	Iberdrola International BV—Series NC6	EUR	1.450%	Perp.	5,132	0.00
22,021	Iberdrola International BV—Series NC8	EUR	2.250%	Perp.	19,942	0.01
13,433	IMCD NV	EUR	4.875%	18/09/28	13,816	0.01
11,010	ING Bank NV	EUR	4.125%	02/10/26	11,179	0.01
16,515	ING Bank NV	EUR	0.500%	17/02/27	15,393	0.01
22,021	ING Bank NV	EUR	0.125%	08/12/31	17,707	0.01
22,021	ING Bank NV	EUR	3.000%	21/05/34	21,693	0.01
11,010	ING Groep NV	EUR	3.875%	12/08/29	11,079	0.01
5,505	ING Groep NV	EUR	2.125%	26/05/31	5,298	0.00
11,010	ING Groep NV	EUR	0.875%	09/06/32	10,004	0.01
11,010	ING Groep NV	EUR	4.125%	24/08/33	10,931	0.01
11,010	Koninklijke KPN NV	EUR	3.875%	16/02/36	10,889	0.01
76,026	Netherlands Government Bond *	EUR	0.250%	15/07/25	73,808	0.04
97,881	Netherlands Government Bond *	EUR	0.750%	15/07/28	90,718	0.05
16,516	Netherlands Government Bond	EUR	0.000%	15/07/31	13,683	0.01
22,021	Netherlands Government Bond	EUR	0.500%	15/07/32	18,512	0.01
23,672	Netherlands Government Bond *	EUR	2.500%	15/01/33	23,248	0.01
13,763	Netherlands Government Bond *	EUR	0.000%	15/07/30	11,724	0.01
70,099	Prosus NV	USD	8.322%	08/02/51	42,806	0.03
9,579	RELX Finance BV	EUR	3.750%	12/06/31	9,717	0.01
13,708	RELX Finance BV	EUR	3.375%	20/03/33	13,462	0.01
11,010	Repsol International Finance BV	EUR	0.250%	02/08/27	9,992	0.01
25,155	Repsol International Finance BV (traded in Luxembourg)	EUR	2.500%	Perp.	23,955	0.01
123,508	Repsol International Finance BV (traded in Supranational)	EUR	2.500%	Perp.	117,617	0.07
5,505	Repsol International Finance BV	EUR	4.247%	Perp.	5,424	0.00
5,505	Sagax Euro Mtn NL BV	EUR	0.750%	26/01/28	4,898	0.00
16,515	Siemens Financieringsmaatschappij NV	EUR	3.375%	22/02/37	16,132	0.01
6,331	Signify NV	EUR	2.375%	11/05/27	6,133	0.00
12,717	Sika Capital BV	EUR	3.750%	03/05/30	12,855	0.01
10,460	Swisscom Finance BV	EUR	3.625%	29/11/36	10,384	0.01
47,793	Telefonica Europe BV	EUR	2.376%	Perp.	42,688	0.02
58,694	Telefonica Europe BV	EUR	5.752%	Perp.	60,168	0.04
38,536	TenneT Holding BV	EUR	1.000%	13/06/26	36,816	0.02
39,392	TenneT Holding BV	EUR	4.875%	Perp.	39,321	0.02
11,010	Unilever Finance Netherlands BV	EUR	1.250%	28/02/31	9,705	0.01
5,505	Volkswagen International Finance NV	EUR	4.250%	29/03/29	5,623	0.00
11,010	Volkswagen International Finance NV	EUR	3.500%	Perp.	10,881	0.01
19,586	Yinson Boronia Production BV	USD	8.947%	31/07/42	18,467	0.01

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BONDS						EUR %
Netherlands (continued)						
5,505	ZF Europe Finance BV	EUR	2.000%	23/02/26	5,299	0.00
11,010	ZF Europe Finance BV	EUR	4.750%	31/01/29	11,063	0.01
					1,206,390	0.71
New Zealand						
7,542	ANZ New Zealand Int'l Ltd.	EUR	3.527%	24/01/28	7,535	0.01
11,010	ASB Bank Ltd.	EUR	0.250%	08/09/28	9,605	0.01
16,515	Bank of New Zealand	EUR	2.552%	29/06/27	16,103	0.01
22,021	BNZ International Funding Ltd.	EUR	0.625%	03/07/25	21,394	0.01
5,505	Westpac Securities NZ Ltd.	EUR	1.099%	24/03/26	5,269	0.00
6,166	Westpac Securities NZ Ltd.	EUR	0.427%	14/12/26	5,719	0.00
					65,625	0.04
Norway						
10,955	DNB Bank ASA	EUR	3.625%	16/02/27	10,940	0.01
16,515	DNB Bank ASA	EUR	0.375%	18/01/28	15,252	0.01
27,526	DNB Boligkreditt AS	EUR	0.010%	21/01/31	22,515	0.01
16,516	SpareBank 1 SR-Bank ASA	EUR	0.250%	09/11/26	15,328	0.01
11,010	SpareBank 1 SR-Bank ASA	EUR	3.625%	12/03/29	11,044	0.01
11,010	SpareBank 1 SR-Bank ASA	EUR	3.375%	14/11/29	10,899	0.00
					85,978	0.05
Oman						
156,689	Oman Government International Bond	USD	7.375%	28/10/32	161,965	0.09
152,772	Oman Government International Bond	USD	6.750%	17/01/48	145,418	0.09
					307,383	0.18
Paraguay						
17,823	Paraguay Government International Bond	USD	3.849%	28/06/33	14,496	0.01
7,834	Paraguay Government International Bond	USD	5.850%	21/08/33	7,285	0.01
97,931	Paraguay Government International Bond	USD	6.100%	11/08/44	88,488	0.05
42,306	Paraguay Government International Bond	USD	5.600%	13/03/48	35,568	0.02
7,835	Paraguay Government International Bond	USD	5.400%	30/03/50	6,404	0.00
					152,241	0.09
Peru						
29,379	Banco BBVA Peru SA	USD	6.200%	07/06/34	27,510	0.02
25,149	Banco Internacional del Peru SAA Interbank	USD	7.625%	16/01/34	24,882	0.01
9,793	Compania de Minas Buenaventura SAA	USD	5.500%	26/07/26	8,840	0.01
34,276	Consorcio Transmantaro SA	USD	4.700%	16/04/34	30,100	0.02
11,752	Consorcio Transmantaro SA	USD	5.200%	11/04/38	10,291	0.01
6,780	Fenix Power Peru SA	USD	4.317%	20/09/27	6,073	0.00
27,029	Peruvian Government International Bond	USD	2.783%	23/01/31	21,721	0.01
15,669	Peruvian Government International Bond	USD	8.750%	21/11/33	17,862	0.01
55,624	Peruvian Government International Bond	USD	3.000%	15/01/34	42,179	0.02
23,503	Transportadora de Gas del Peru SA	USD	4.250%	30/04/28	21,215	0.01
					210,673	0.12
Philippines						
70,628	Globe Telecom, Inc.	USD	3.000%	23/07/35	51,441	0.03
78,345	Metropolitan Bank & Trust Co.	USD	5.500%	06/03/34	72,779	0.04
23,170	Philippine Government International Bond	USD	5.609%	13/04/33	22,252	0.01
6,072	Philippine Government International Bond	USD	6.375%	23/10/34	6,208	0.01
42,110	Philippine Government International Bond	USD	5.500%	17/01/48	39,837	0.02
26,441	ROP Sukuk Trust	USD	5.045%	06/06/29	24,548	0.02
					217,065	0.13
Poland						
17,471	Bank Gospodarstwa Krajowego	USD	6.250%	31/10/28	16,884	0.01
7,971	Bank Gospodarstwa Krajowego	USD	5.375%	22/05/33	7,372	0.00

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BONDS						EUR %
Poland (continued)						
35,233	Republic of Poland Government International Bond	EUR	1.000%	07/03/29	32,129	0.02
29,771	Republic of Poland Government International Bond	USD	5.500%	04/04/53	27,292	0.02
					83,677	0.05
Portugal						
16,515	Brisa-Concessao Rodoviaria SA	EUR	2.375%	10/05/27	15,990	0.01
					15,990	0.01
Qatar						
72,057	Ahli Bank QSC	USD	4.000%	Perp.	62,851	0.04
					62,851	0.04
Romania						
78,345	Romanian Government International Bond	USD	3.000%	27/02/27	68,064	0.04
55,051	Romanian Government International Bond	EUR	5.500%	18/09/28	56,555	0.03
82,577	Romanian Government International Bond	EUR	2.124%	16/07/31	66,590	0.04
13,123	Romanian Government International Bond	EUR	2.875%	13/04/42	8,557	0.01
9,401	Romanian Government International Bond	USD	6.125%	22/01/44	8,353	0.00
142,313	Romanian Government International Bond	EUR	4.625%	03/04/49	117,323	0.07
					325,442	0.19
Saudi Arabia						
39,172	Al Rajhi Bank	USD	6.375%	Perp.	37,063	0.02
21,819	Almarai Co. JSC	USD	5.233%	25/07/33	20,334	0.01
127,898	Saudi Government International Bond	USD	3.250%	17/11/51	78,347	0.05
3,917	Saudi Government International Bond	USD	3.750%	21/01/55	2,582	0.00
					138,326	0.08
Serbia						
200,170	Serbia International Bond	EUR	1.500%	26/06/29	170,379	0.10
36,039	Serbia International Bond	USD	2.125%	01/12/30	26,911	0.02
24,874	Serbia International Bond	USD	6.500%	26/09/33	23,576	0.01
26,441	Serbia International Bond	USD	6.000%	12/06/34	24,317	0.02
73,507	Serbia International Bond	EUR	2.050%	23/09/36	52,217	0.03
					297,400	0.18
Singapore						
22,021	DBS Bank Ltd.	EUR	2.812%	13/10/25	21,818	0.01
5,974	Medco Bell Pte Ltd.	USD	6.375%	30/01/27	5,482	0.01
14,690	Medco Maple Tree Pte Ltd.	USD	8.960%	27/04/29	14,372	0.01
39,172	Oversea-Chinese Banking Corp. Ltd.	USD	5.520%	21/05/34	36,751	0.02
16,515	United Overseas Bank Ltd.	EUR	0.387%	17/03/25	16,146	0.01
					94,569	0.06
Slovakia						
5,505	Slovenska Sportelna AS	EUR	5.375%	04/10/28	5,659	0.00
					5,659	0.00
Slovenia						
5,876	Nova Ljubljanska Banka dd	EUR	6.875%	24/01/34	6,136	0.00
					6,136	0.00
South Africa						
8,226	Republic of South Africa Government International Bond	USD	6.250%	08/03/41	6,566	0.00
87,746	Republic of South Africa Government International Bond	USD	7.300%	20/04/52	74,146	0.05
					80,712	0.05
South Korea						
11,010	Kookmin Bank	EUR	0.048%	19/10/26	10,173	0.01
9,909	Kookmin Bank	EUR	4.000%	13/04/27	10,018	0.01
16,516	Korea Housing Finance Corp.	EUR	4.082%	25/09/27	16,881	0.01
24,835	LG Electronics, Inc.	USD	5.625%	24/04/29	23,438	0.01
39,172	SK Hynix, Inc.	USD	5.500%	16/01/29	36,564	0.02
					97,074	0.06

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BONDS						EUR %
Spain						
5,505	Abertis Infraestructuras SA	EUR	1.625%	15/07/29	4,995	0.00
11,010	Atradius Credito Y Caucion Sa De Seguros Y Reaseguros	EUR	5.000%	17/04/34	11,011	0.01
11,010	Banco Bilbao Vizcaya Argentaria SA	EUR	4.375%	14/10/29	11,470	0.01
11,010	Banco de Sabadell SA	EUR	5.125%	10/11/28	11,486	0.01
33,539	Banco de Sabadell SA	EUR	2.500%	15/04/31	32,275	0.02
16,515	Banco de Sabadell SA	EUR	3.250%	05/06/34	16,415	0.01
50,309	Banco de Sabadell SA	EUR	5.125%	27/06/34	50,653	0.03
5,505	Banco Santander SA	EUR	0.200%	11/02/28	4,894	0.00
5,505	Banco Santander SA	EUR	3.125%	28/05/29	5,489	0.00
11,010	Banco Santander SA	EUR	0.125%	04/06/30	9,143	0.00
16,516	Banco Santander SA	EUR	4.875%	18/10/31	17,460	0.01
5,505	Banco Santander SA	EUR	5.750%	23/08/33	5,745	0.00
5,505	Bankinter SA	EUR	4.375%	03/05/30	5,660	0.00
11,010	CaixaBank SA	EUR	1.125%	27/03/26	10,567	0.01
11,010	CaixaBank SA	EUR	0.750%	10/07/26	10,681	0.01
11,010	CaixaBank SA	EUR	5.000%	19/07/29	11,470	0.01
11,010	CaixaBank SA	EUR	1.250%	18/06/31	10,392	0.01
5,505	CaixaBank SA	EUR	6.250%	23/02/33	5,797	0.00
16,516	CaixaBank SA	EUR	6.125%	30/05/34	17,499	0.01
11,010	Cellnex Finance Co. SA	EUR	2.250%	12/04/26	10,749	0.01
27,670	Iberdrola Finanzas SA	EUR	4.871%	Perp.	28,136	0.02
11,010	International Consolidated Airlines Group SA	EUR	3.750%	25/03/29	10,835	0.01
41,228	Lorca Telecom Bondco SA	EUR	4.000%	18/09/27	40,278	0.02
16,515	Red Electrica Financiaciones SAU	EUR	1.250%	13/03/27	15,688	0.01
5,505	Santander Consumer Finance SA	EUR	0.500%	14/11/26	5,124	0.00
16,516	Santander Consumer Finance SA	EUR	3.750%	17/01/29	16,590	0.01
101,295	Spain Government Bond *	EUR	4.650%	30/07/25	102,617	0.06
22,021	Spain Government Bond *	EUR	2.150%	31/10/25	21,712	0.01
57,253	Spain Government Bond *	EUR	1.950%	30/04/26	56,059	0.03
85,715	Spain Government Bond *	EUR	1.300%	31/10/26	82,365	0.05
85,330	Spain Government Bond *	EUR	1.500%	30/04/27	81,797	0.05
52,409	Spain Government Bond *	EUR	1.450%	31/10/27	49,833	0.03
149,685	Spain Government Bond *	EUR	1.400%	30/07/28	140,556	0.08
118,801	Spain Government Bond *	EUR	1.450%	30/04/29	110,563	0.06
96,340	Spain Government Bond *	EUR	0.500%	30/04/30	83,381	0.05
62,979	Spain Government Bond *	EUR	0.100%	30/04/31	51,459	0.03
35,783	Spain Government Bond *	EUR	0.500%	31/10/31	29,661	0.02
66,062	Spain Government Bond *	EUR	5.750%	30/07/32	77,920	0.05
71,567	Spain Government Bond *	EUR	3.150%	30/04/33	70,847	0.04
					1,339,272	0.79
Supranational						
165,154	European Investment Bank	EUR	0.625%	22/01/29	149,318	0.09
192,680	European Investment Bank	EUR	0.000%	09/09/30	161,266	0.10
137,628	European Stability Mechanism	EUR	0.500%	05/03/29	123,348	0.07
137,628	European Stability Mechanism	EUR	0.010%	04/03/30	117,081	0.07
119,461	European Union	EUR	2.000%	04/10/27	115,957	0.07
110,103	European Union	EUR	2.875%	04/04/28	109,955	0.07
101,294	European Union	EUR	0.000%	04/10/28	89,520	0.05
110,103	European Union	EUR	0.000%	04/10/30	91,936	0.05
127,169	European Union	EUR	0.000%	04/07/31	103,554	0.06
96,890	European Union	EUR	1.000%	06/07/32	83,247	0.05
					1,145,182	0.68
Sweden						
5,505	Sagax AB	EUR	4.375%	29/05/30	5,535	0.00
5,505	Sandvik AB	EUR	3.750%	27/09/29	5,585	0.00
8,258	Scania CV AB	EUR	2.250%	03/06/25	8,138	0.01
5,505	Skandinaviska Enskilda Banken AB	EUR	4.000%	09/11/26	5,543	0.00
16,515	Svenska Handelsbanken AB	EUR	3.375%	17/02/28	16,539	0.01
7,597	Telefonaktiebolaget LM Ericsson	EUR	1.000%	26/05/29	6,572	0.01
25,700	Verisure Holding AB	EUR	3.875%	15/07/26	25,425	0.02
20,962	Verisure Holding AB	EUR	7.125%	01/02/28	21,905	0.01
					95,242	0.06
Switzerland						
11,011	UBS AG	EUR	0.500%	31/03/31	8,974	0.00
27,526	UBS Group AG	EUR	1.000%	24/06/27	26,051	0.02
11,010	UBS Group AG	EUR	4.625%	17/03/28	11,254	0.01
11,010	UBS Group AG	EUR	4.375%	11/01/31	11,267	0.01

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Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Offensief as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Switzerland (continued)						
11,010	UBS Group AG	EUR	0.875%	03/11/31	8,970	0.00
11,010	UBS Group AG	EUR	4.125%	09/06/33	11,122	0.01
6,056	UBS Switzerland AG	EUR	3.304%	05/03/29	6,079	0.00
					83,717	0.05
Thailand						
17,314	Thaioil Treasury Center Co. Ltd.	USD	5.375%	20/11/48	14,711	0.01
62,676	Thaioil Treasury Center Co. Ltd.	USD	3.500%	17/10/49	39,689	0.02
					54,400	0.03
Ukraine						
21,545	Ukraine Government International Bond	USD	7.750%	01/09/26	6,271	0.00
4,505	Ukraine Government International Bond	USD	7.750%	01/09/28	1,294	0.00
20,076	Ukraine Government International Bond	USD	9.750%	01/11/30	6,014	0.00
229,118	Ukraine Government International Bond	USD	7.253%	15/03/35	61,862	0.04
					75,441	0.04
United Arab Emirates						
24,287	Abu Dhabi Crude Oil Pipeline LLC	USD	4.600%	02/11/47	20,344	0.01
28,008	Emirate of Dubai Government International Bond	USD	3.900%	09/09/50	19,280	0.01
14,298	Mashreqbank PSC	USD	7.125%	Perp.	13,714	0.01
74,362	Sweihan PV Power Co. PJSC	USD	3.625%	31/01/49	55,673	0.03
					109,011	0.06
United Kingdom						
49,749	Anglo American Capital PLC	USD	5.750%	05/04/34	46,443	0.03
5,505	Barclays PLC	EUR	0.577%	09/08/29	4,827	0.00
9,909	Barclays PLC	EUR	5.262%	29/01/34	10,601	0.01
5,505	Barclays PLC	EUR	4.347%	08/05/35	5,518	0.00
5,505	Barclays PLC	EUR	4.973%	31/05/36	5,533	0.00
52,950	BP Capital Markets PLC	USD	6.450%	Perp.	50,877	0.03
11,010	British Telecommunications PLC	EUR	2.125%	26/09/28	10,413	0.01
15,359	British Telecommunications PLC	EUR	3.750%	13/05/31	15,420	0.01
8,148	BUPA Finance PLC	EUR	5.000%	12/10/30	8,548	0.00
11,010	Coca-Cola Europacific Partners PLC	EUR	1.500%	08/11/27	10,328	0.01
11,010	Coca-Cola Europacific Partners PLC	EUR	1.125%	12/04/29	9,884	0.01
9,799	Compass Group PLC	EUR	3.250%	06/02/31	9,655	0.01
7,443	Fresnillo PLC	USD	4.250%	02/10/50	5,126	0.00
11,010	Informa PLC	EUR	1.250%	22/04/28	10,086	0.01
11,010	Lloyds Bank Corporate Markets PLC	EUR	4.125%	30/05/27	11,192	0.01
27,526	Lloyds Bank PLC	EUR	0.125%	18/06/26	25,829	0.02
5,505	Lloyds Banking Group PLC	EUR	3.875%	14/05/32	5,495	0.00
9,139	Motability Operations Group PLC	EUR	3.625%	24/07/29	9,128	0.01
9,249	Motability Operations Group PLC	EUR	3.875%	24/01/34	9,158	0.01
14,479	Motability Operations Group PLC	EUR	4.250%	17/06/35	14,664	0.01
16,515	National Grid Electricity Distribution East Midlands PLC	EUR	3.530%	20/09/28	16,434	0.01
5,505	Nationwide Building Society	EUR	0.625%	25/03/27	5,127	0.00
5,505	Nationwide Building Society	EUR	2.000%	25/07/29	5,497	0.00
5,946	NatWest Group PLC	EUR	0.780%	26/02/30	5,172	0.00
5,505	NatWest Markets PLC	EUR	0.125%	12/11/25	5,251	0.00
5,505	Santander UK PLC	EUR	0.050%	12/01/27	5,068	0.00
22,021	SSE PLC	EUR	1.750%	16/04/30	19,901	0.01
16,515	Tesco Corporate Treasury Services PLC	EUR	0.875%	29/05/26	15,710	0.01
115,441	Tullow Oil PLC	USD	7.000%	01/03/25	103,835	0.06
83,848	Virgin Media Secured Finance PLC *	USD	4.500%	15/08/30	66,398	0.04
60,253	Vmed O2 UK Financing I PLC *	USD	4.750%	15/07/31	47,494	0.03
50,309	Vmed O2 UK Financing I PLC	USD	7.750%	15/04/32	45,844	0.03
125,713	Vodafone Group PLC	USD	6.250%	03/10/78	117,205	0.07

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Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Offensief as
at 30-06-2024



Nominal	Transferable	Currency	Coupon	Maturity	Market	% of	
	securities and money market			Date	Value	Net	
	instruments admitted to an					Assets	
	official stock exchange listing						
BONDS						EUR	%
United Kingdom (continued)							
83,848	Vodafone Group PLC	USD	3.250%	04/06/81	73,737	0.04	
7,652	WPP Finance 2013	EUR	4.000%	12/09/33	7,562	0.00	
					818,960	0.49	
United States							
18,277	American Tower Corp.	EUR	0.450%	15/01/27	16,886	0.01	
14,423	American Tower Corp.	EUR	4.125%	16/05/27	14,567	0.01	
20,962	Aramark Services, Inc. *	USD	5.000%	01/04/25	19,442	0.01	
16,515	AT&T, Inc.	EUR	1.800%	05/09/26	15,940	0.01	
11,010	AT&T, Inc.	EUR	0.800%	04/03/30	9,469	0.01	
27,309	Avantor Funding, Inc.	EUR	2.625%	01/11/25	26,764	0.02	
16,515	Bank of America Corp.	EUR	4.134%	12/06/28	16,859	0.01	
5,505	Bank of America Corp.	EUR	0.583%	24/08/28	5,008	0.00	
9,909	BMW US Capital LLC	EUR	3.375%	02/02/34	9,697	0.01	
57,402	Catalent Pharma Solutions, Inc.						
		EUR	2.375%	01/03/28	55,063	0.03	
25,154	CCO Holdings LLC / CCO Holdings Capital Corp. *	USD	5.500%	01/05/26	23,259	0.01	
109,002	CCO Holdings LLC / CCO Holdings Capital Corp. *	USD	4.750%	01/03/30	88,153	0.05	
20,962	CCO Holdings LLC / CCO Holdings Capital Corp. *	USD	4.500%	15/08/30	16,573	0.01	
5,505	Celanese US Holdings LLC	EUR	1.250%	11/02/25	5,413	0.00	
67,665	Chart Industries, Inc. *	USD	7.500%	01/01/30	65,333	0.04	
29,347	Charter Communications Operating LLC / Charter Communications Operating Capital	USD	6.100%	01/06/29	27,508	0.02	
37,732	Charter Communications Operating LLC / Charter Communications Operating Capital	USD	6.550%	01/06/34	35,337	0.02	
22,021	Citigroup, Inc.	EUR	1.500%	24/07/26	21,501	0.01	
11,175	Citigroup, Inc.	EUR	0.500%	08/10/27	10,427	0.01	
140,538	Coty, Inc. *	USD	5.000%	15/04/26	129,500	0.08	
56,916	Darling Ingredients, Inc. *	USD	6.000%	15/06/30	52,249	0.03	
7,707	Ford Motor Credit Co. LLC	EUR	4.867%	03/08/27	7,910	0.00	
62,886	Frontier Communications Holdings LLC *	USD	8.625%	15/03/31	60,705	0.04	
90,096	Gabon Blue Bond Master Trust Series 2	USD	6.097%	01/08/38	84,106	0.05	
96,425	Gen Digital, Inc. *	USD	6.750%	30/09/27	91,195	0.05	
58,694	Hilton Domestic Operating Co., Inc.	USD	6.125%	01/04/32	55,110	0.03	
128,313	Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Escrow *	USD	6.625%	15/01/32	120,366	0.07	
27,526	International Business Machines Corp.	EUR	1.750%	31/01/31	24,814	0.01	
71,271	IQVIA, Inc. *	USD	5.000%	15/10/26	65,310	0.04	
11,010	JPMorgan Chase & Co.	EUR	1.638%	18/05/28	10,440	0.01	
16,515	JPMorgan Chase & Co.	EUR	1.963%	23/03/30	15,297	0.01	
38,536	JPMorgan Chase & Co.	EUR	4.457%	13/11/31	40,114	0.02	
37,732	Kinetik Holdings LP *	USD	6.625%	15/12/28	35,783	0.02	
6,221	MassMutual Global Funding II	EUR	3.750%	19/01/30	6,284	0.00	
51,047	Medline Borrower LP / Medline Co-Issuer, Inc.	USD	6.250%	01/04/29	48,252	0.03	
13,378	Metropolitan Life Global Funding I	EUR	3.750%	07/12/31	13,635	0.01	
12,937	Metropolitan Life Global Funding I	EUR	3.625%	26/03/34	12,904	0.01	
16,515	Morgan Stanley	EUR	1.342%	23/10/26	16,029	0.01	
5,505	Morgan Stanley	EUR	0.406%	29/10/27	5,114	0.00	
16,626	Morgan Stanley	EUR	4.813%	25/10/28	17,233	0.01	
16,515	Morgan Stanley	EUR	4.656%	02/03/29	17,039	0.01	
5,505	Morgan Stanley	EUR	0.495%	26/10/29	4,814	0.00	
35,453	Morgan Stanley	EUR	3.790%	21/03/30	35,497	0.02	
11,561	Morgan Stanley	EUR	3.955%	21/03/35	11,499	0.01	
9,469	New York Life Global Funding	EUR	3.450%	30/01/31	9,486	0.01	
105,103	NextEra Energy Operating Partners LP	USD	7.250%	15/01/29	100,658	0.06	
25,993	NextEra Energy Operating Partners LP *	USD	3.875%	15/10/26	23,097	0.01	
50,309	Novelis Corp. *	USD	3.250%	15/11/26	44,211	0.03	

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Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Offensief as
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Nominal	Transferable	Currency	Coupon	Maturity	Market	% of	
	securities and money market			Date	Value	Net	
	instruments admitted to an					Assets	
	official stock exchange listing						
BONDS						EUR	%
United States (continued)							
96,425	Organon & Co. / Organon Foreign Debt Co.-Issuer BV *	USD	6.750%	15/05/34	89,947	0.05	
32,173	Organon & Co. / Organon Foreign Debt Co.-Issuer BV	USD	7.875%	15/05/34	30,881	0.02	
83,848	Owens-Brockway Glass Container, Inc. *	USD	7.250%	15/05/31	78,172	0.05	
20,962	Owens-Brockway Glass Container, Inc. *	USD	7.375%	01/06/32	19,605	0.01	
83,010	Park Intermediate Holdings LLC / PK Domestic Property LLC/PK Finance Co.-Issuer *	USD	7.000%	01/02/30	78,434	0.05	
20,920	Parker-Hannifin Corp.	EUR	1.125%	01/03/25	20,529	0.01	
12,662	PepsiCo, Inc.	EUR	0.500%	06/05/28	11,440	0.01	
63,943	PRA Health Sciences, Inc. *	USD	2.875%	15/07/26	56,780	0.03	
54,501	Prime Security Services Borrower LLC / Prime Finance, Inc. *	USD	5.750%	15/04/26	50,513	0.03	
91,394	Star Parent, Inc. *	USD	9.000%	01/10/30	89,757	0.05	
37,732	Summit Materials LLC / Summit Materials Finance Corp. *	USD	7.250%	15/01/31	36,498	0.02	
49,470	Tenet Healthcare Corp.	USD	5.125%	01/11/27	45,213	0.03	
11,010	Thermo Fisher Scientific, Inc.	EUR	1.950%	24/07/29	10,323	0.01	
114,075	United Rentals North America, Inc. *	USD	6.000%	15/12/29	107,031	0.06	
293,792	United States Treasury Bills	USD	0.000%	23/07/24	273,246	0.16	
293,792	United States Treasury Bills	USD	0.000%	20/08/24	272,128	0.16	
13,488	Verizon Communications, Inc.	EUR	0.375%	22/03/29	11,719	0.01	
5,505	Verizon Communications, Inc.	EUR	1.250%	08/04/30	4,865	0.00	
6,441	Verizon Communications, Inc.	EUR	1.125%	19/09/35	4,892	0.00	
83,311	WESCO Distribution, Inc.	USD	6.625%	15/03/32	78,668	0.05	
47,097	Xerox Holdings Corp.	USD	8.875%	30/11/29	41,947	0.03	
54,543	Zebra Technologies Corp.	USD	6.500%	01/06/32	51,569	0.03	
					3,106,007	1.84	
Uruguay							
5,217	Uruguay Government International Bond	USD	4.375%	23/01/31	4,752	0.00	
60,141	Uruguay Government International Bond	USD	5.750%	28/10/34	58,892	0.04	
58,680	Uruguay Government International Bond	USD	5.100%	18/06/50	52,151	0.03	
34,863	Uruguay Government International Bond	USD	4.975%	20/04/55	29,846	0.02	
					145,641	0.09	
Uzbekistan							
63,949	Ipoteka-Bank ATIB	USD	5.500%	19/11/25	57,922	0.03	
19,586	National Bank of Uzbekistan	USD	8.500%	05/07/29	18,074	0.01	
					75,996	0.04	

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Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Offensief as
at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Australia				
2,081	Ampol Ltd.	AUD	41,932	0.03
5,231	ANZ Group Holdings Ltd.	AUD	92,059	0.05
6,095	APA Group	AUD	30,347	0.02
291	ASX Ltd.	AUD	10,865	0.01
112	Atlassian Corp. Ltd. Class A	USD	18,425	0.01
5,223	Aurizon Holdings Ltd.	AUD	11,880	0.01
2,346	Brambles Ltd.	AUD	21,244	0.01
414	carsales.com Ltd.	AUD	9,086	0.01
39	Cochlear Ltd.	AUD	8,151	0.00
2,195	Coles Group Ltd.	AUD	23,288	0.01
2,034	Commonwealth Bank of Australia	AUD	161,409	0.10
1,112	Computershare Ltd.	AUD	18,256	0.01
643	CSL Ltd.	AUD	118,323	0.07
1,881	Endeavour Group Ltd.	AUD	5,918	0.00
5,744	Fortescue Ltd.	AUD	76,628	0.05
1,792	Goodman Group	AUD	38,813	0.02
4,346	Insurance Australia Group Ltd.	AUD	19,338	0.01
312	Macquarie Group Ltd.	AUD	39,851	0.02
868	Medibank Pvt Ltd.	AUD	2,017	0.00
1,499	Mineral Resources Ltd.	AUD	50,379	0.03
4,312	National Australia Bank Ltd.	AUD	97,341	0.06
23,319	Pilbara Minerals Ltd.	AUD	44,611	0.03
1,990	QBE Insurance Group Ltd.	AUD	21,570	0.01
13	REA Group Ltd.	AUD	1,542	0.00
541	Reece Ltd.	AUD	8,491	0.01
256	Seven Group Holdings Ltd.	AUD	6,019	0.00
421	Sonic Healthcare Ltd.	AUD	6,895	0.00
1,311	Suncorp Group Ltd.	AUD	14,218	0.01
13,479	Telstra Group Ltd.	AUD	30,405	0.02
7,188	Transurban Group	AUD	55,545	0.03
1,167	Treasury Wine Estates Ltd.	AUD	9,044	0.01
4,843	Vicinity Centres Ltd.	AUD	5,583	0.00
968	Washington H Soul Pattinson & Co. Ltd.	AUD	19,804	0.01
1,660	Wesfarmers Ltd.	AUD	67,408	0.04
61	WiseTech Global Ltd.	AUD	3,839	0.00
1,999	Woolworths Group Ltd.	AUD	42,085	0.03
			1,232,609	0.73
Austria				
1,856	Erste Group Bank AG	EUR	82,104	0.05
4,176	Verbund AG	EUR	307,554	0.18
			389,658	0.23
Belgium				
810	Ageas SA/NV	EUR	34,560	0.02
7,394	Anheuser-Busch InBev SA/NV	EUR	400,148	0.24
62	D'ieteren Group	EUR	12,203	0.01
627	Groupe Bruxelles Lambert NV	EUR	41,801	0.02
1,576	KBC Group NV	EUR	103,842	0.06
5	Lotus Bakeries NV	EUR	48,314	0.03
58	Sofina SA	EUR	12,421	0.01
502	UCB SA	EUR	69,708	0.04
			722,997	0.43
Bermuda				
712	Arch Capital Group Ltd.	USD	67,061	0.04
164	Everest Group Ltd.	USD	58,325	0.04
			125,386	0.08
Canada				
1,531	Agnico Eagle Mines Ltd.	CAD	93,426	0.05
1,619	Bank of Montreal	CAD	126,737	0.07
1,405	Bank of Nova Scotia	CAD	59,968	0.04
1,543	Brookfield Corp.	CAD	59,855	0.04
222	BRP, Inc.	CAD	13,243	0.01
661	CAE, Inc.	CAD	11,448	0.01
7,122	Cameco Corp.	CAD	326,883	0.19
331	Canadian Imperial Bank of Commerce	CAD	14,672	0.01
2,401	Canadian National Railway Co.	CAD	264,675	0.16
1,589	Canadian Pacific Kansas City Ltd.	CAD	116,779	0.07
67	CCL Industries, Inc. Class B	CAD	3,281	0.00
51	CGI, Inc.	CAD	4,762	0.00
390	Dollarama, Inc.	CAD	33,200	0.02
2,219	Great-West Lifeco, Inc.	CAD	60,400	0.04
5,495	Ivanhoe Mines Ltd. Class A	CAD	66,131	0.04
45	Loblaws Cos. Ltd.	CAD	4,879	0.00
211	Lululemon Athletica, Inc.	USD	58,733	0.03
2,534	Manulife Financial Corp.	CAD	62,941	0.04
374	Metro, Inc.	CAD	19,353	0.01
843	Open Text Corp.	CAD	23,612	0.01

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AAF Verzekeringen Beleggingsfonds Offensief as
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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Canada (continued)				
8,350	Parkland Corp.	CAD	218,367	0.13
379	Rogers Communications, Inc. Class B	CAD	13,086	0.01
2,909	Royal Bank of Canada	CAD	288,886	0.17
374	Saputo, Inc.	CAD	7,838	0.00
52	Shopify, Inc.	CAD	3,205	0.00
3,300	Sun Life Financial, Inc.	CAD	150,936	0.09
10	TFI International, Inc.	CAD	1,354	0.00
391	Toromont Industries Ltd.	CAD	32,309	0.02
5,807	Toronto-Dominion Bank	CAD	297,784	0.18
873	West Fraser Timber Co. Ltd.	CAD	62,557	0.04
663	Wheaton Precious Metals Corp.	CAD	32,410	0.02
			2,533,710	1.50
Denmark				
795	Carlsberg AS Class B	DKK	89,046	0.05
789	Coloplast A/S Class B	DKK	88,558	0.05
245	Demant A/S	DKK	9,880	0.01
1,194	DSV A/S	DKK	170,896	0.10
287	Genmab A/S	DKK	67,182	0.04
20,068	Novo Nordisk A/S Class B	DKK	2,706,103	1.60
4,858	Novozymes AS Class B	DKK	277,588	0.16
541	Pandora A/S	DKK	76,172	0.05
10,679	Vestas Wind Systems A/S	DKK	230,896	0.14
			3,716,321	2.20
Finland				
442	Elisa Oyj	EUR	18,939	0.01
2,076	Kesko Oyj Class B	EUR	34,018	0.02
3,705	Kone Oyj Class B	EUR	170,754	0.10
4,699	Metso Oyj Corp.	EUR	46,446	0.03
48,565	Nokia Oyj	EUR	172,819	0.10
30,996	Nordea Bank Abp	EUR	344,523	0.20
258	Orion Oyj Class B	EUR	10,289	0.01
2,390	Sampo Oyj Class A	EUR	95,837	0.06
			893,625	0.53
France				
518	Aeroports de Paris SA	EUR	58,834	0.03
2,430	Alstom SA	EUR	38,144	0.02
193	Amundi SA *	EUR	11,622	0.01
11,791	AXA SA	EUR	360,466	0.21
120	BioMerieux	EUR	10,638	0.01
7,012	BNP Paribas SA	EUR	417,448	0.25
11,526	Bolloré SE	EUR	63,163	0.04
1,357	Bureau Veritas SA	EUR	35,090	0.02
980	Capgemini SE	EUR	182,050	0.11
2,614	Carrefour SA	EUR	34,506	0.02
8,968	Credit Agricole SA	EUR	114,257	0.07
4,228	Danone SA	EUR	241,319	0.14
3,967	Dassault Systemes SE	EUR	140,029	0.08
1,398	Edenred SE	EUR	55,113	0.03
330	Eiffage SA	EUR	28,328	0.02
2,424	EssilorLuxottica SA	EUR	487,758	0.29
2,093	Getlink SE	EUR	32,338	0.02
319	Hermès International SCA	EUR	681,817	0.40
238	Ipsen SA	EUR	27,225	0.02
443	Kering SA	EUR	149,835	0.09
4,778	Legrand SA	EUR	442,657	0.26
1,662	L'Oreal SA	EUR	681,567	0.40
1,909	LVMH Moët Hennessy Louis Vuitton SE	EUR	1,362,352	0.81
21,202	Orange SA	EUR	198,325	0.12
1,235	Pernod Ricard SA	EUR	156,490	0.09
1,713	Publicis Groupe SA	EUR	170,227	0.10
2,956	Renault SA	EUR	141,406	0.08
7,185	Rexel SA	EUR	173,588	0.10
7,737	Sanofi SA	EUR	695,902	0.41
54	Sartorius Stedim Biotech	EUR	8,333	0.01
4,718	Schneider Electric SE	EUR	1,058,257	0.63
135	SEB SA	EUR	12,871	0.01
5,264	Société Générale SA	EUR	115,377	0.07
963	Sodexo SA	EUR	80,851	0.05
5,625	Vinci SA	EUR	553,340	0.33
7,658	Vivendi SE	EUR	74,711	0.04
			9,096,234	5.39
Germany				
1,029	adidas AG	EUR	229,495	0.14
3,466	Allianz SE	EUR	899,549	0.53
3,325	Bayerische Motoren Werke AG	EUR	293,852	0.17
1,674	Bayerische Motoren Werke AG—Preferred	EUR	138,010	0.08

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AAF Verzekeringen Beleggingsfonds Offensief as
at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Germany (continued)				
424	Bechtle AG	EUR	18,617	0.01
538	Beiersdorf AG	EUR	73,423	0.04
2,834	Brenntag SE	EUR	178,464	0.11
146	Carl Zeiss Meditec AG Class BR	EUR	9,571	0.01
5,298	Commerzbank AG	EUR	75,154	0.04
195	CTS Eventim AG & Co. KGaA	EUR	15,156	0.01
7,640	Daimler Truck Holding AG	EUR	283,994	0.17
1,000	Delivery Hero SE *	EUR	22,159	0.01
1,080	Deutsche Boerse AG	EUR	206,414	0.12
33,720	Deutsche Telekom AG	EUR	791,741	0.47
611	Dr Ing hc F Porsche AG—Preferred *	EUR	42,497	0.03
1,575	Fresenius Medical Care AG	EUR	56,309	0.03
3,704	Fresenius SE & Co. KGaA	EUR	103,259	0.06
1,162	GEA Group AG	EUR	45,194	0.03
454	Hannover Rueck SE	EUR	107,414	0.06
483	Henkel AG & Co. KGaA	EUR	35,481	0.02
1,882	Henkel AG & Co. KGaA—Preferred	EUR	156,627	0.09
11,343	Infinicon Technologies AG	EUR	389,130	0.23
447	Knorr-Bremse AG	EUR	31,879	0.02
272	LEG Immobilien SE	EUR	20,747	0.01
9,098	Mercedes-Benz Group AG	EUR	587,456	0.35
755	Merck KGaA	EUR	116,855	0.07
902	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	421,243	0.25
288	Nemetschek SE	EUR	26,448	0.02
273	Puma SE	EUR	11,723	0.01
45	Rational AG	EUR	35,110	0.02
7,698	SAP SE	EUR	1,458,893	0.87
161	Sartorius AG—Preferred	EUR	35,223	0.02
467	Scout24 SE *	EUR	33,243	0.02
6,140	Siemens AG	EUR	1,066,723	0.63
1,724	Siemens Healthineers AG *	EUR	92,738	0.06
2,587	Symrise AG	EUR	295,666	0.18
377	Talanx AG	EUR	28,074	0.02
4,625	Vonovia SE	EUR	122,807	0.07
1,675	Zalando SE *	EUR	36,659	0.02
			8,592,997	5.10
Hong Kong				
13,464	AIA Group Ltd.	HKD	85,281	0.05
5,652	BOC Hong Kong Holdings Ltd.	HKD	16,244	0.01
2,844	CK Asset Holdings Ltd.	HKD	9,940	0.01
85	Futu Holdings Ltd. ADR	USD	5,222	0.00
1,123	Hang Seng Bank Ltd.	HKD	13,477	0.01
2,204	Henderson Land Development Co. Ltd.	HKD	5,518	0.00
8,104	HKT Trust & HKT Ltd.	HKD	8,484	0.01
24,668	Hong Kong & China Gas Co. Ltd.	HKD	17,511	0.01
1,514	Hong Kong Exchanges & Clearing Ltd.	HKD	45,276	0.03
1,386	Hongkong Land Holdings Ltd.	USD	4,178	0.00
441	Jardine Matheson Holdings Ltd.	USD	14,550	0.01
5,118	MTR Corp. Ltd.	HKD	15,078	0.01
64,833	Peace Mark Holdings Ltd. **	HKD	0	0.00
3,661	Power Assets Holdings Ltd.	HKD	18,486	0.01
36,445	Prudential PLC	GBP	308,811	0.18
4,976	Sino Land Co. Ltd.	HKD	4,787	0.00
1,813	Sun Hung Kai Properties Ltd.	HKD	14,634	0.01
533	Swire Pacific Ltd. Class A	HKD	4,396	0.00
2,829	Swire Properties Ltd.	HKD	4,206	0.00
1,919	Technronic Industries Co. Ltd.	HKD	20,461	0.01
1,209	Wharf Holdings Ltd.	HKD	3,170	0.00
2,275	Wharf Real Estate Investment Co. Ltd.	HKD	5,628	0.01
			625,338	0.37
Ireland				
759	Accenture PLC Class A	USD	214,828	0.13
2,140	AerCap Holdings NV	USD	186,113	0.11
20,055	AIB Group PLC	EUR	98,990	0.06
1,510	Aptiv PLC	USD	99,183	0.06
6,508	Bank of Ireland Group PLC	EUR	63,569	0.04
762	DCC PLC	GBP	49,797	0.03
7,412	Experian PLC	GBP	322,244	0.19
811	James Hardie Industries PLC CDI	AUD	23,918	0.01
1,191	Kerry Group PLC Class A	EUR	90,126	0.05
2,162	Kingspan Group PLC	EUR	171,875	0.10
1,668	Medtronic PLC	USD	122,478	0.07
257	Trane Technologies PLC	USD	78,807	0.05
			1,521,928	0.90

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

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Offensief as
at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Italy				
1,098	Amplifon SpA	EUR	36,487	0.02
8,258	Assicurazioni Generali SpA	EUR	192,338	0.11
7,605	Banco BPM SpA	EUR	45,735	0.03
5,330	Davide Campari-Milano NV	EUR	47,031	0.03
884	Ferrari NV	EUR	336,713	0.20
1,504	FinecoBank Banca Fineco SpA	EUR	20,941	0.01
101,140	Intesa Sanpaolo SpA	EUR	351,057	0.21
3,680	Mediobanca Banca di Credito Finanziario SpA	EUR	50,383	0.03
1,294	Moncler SpA	EUR	73,864	0.04
2,962	Poste Italiane SpA *	EUR	35,229	0.02
409	Recordati Industria Chimica e Farmaceutica SpA	EUR	19,914	0.01
108,349	Snam SpA	EUR	447,589	0.27
50,152	Telecom Italia SpA	EUR	11,209	0.01
14,930	UniCredit SpA	EUR	516,638	0.31
			2,185,128	1.30
Japan				
931	Advantest Corp.	JPY	34,706	0.02
945	Aeon Co. Ltd.	JPY	18,860	0.01
981	Ajinomoto Co., Inc.	JPY	32,099	0.02
746	Asahi Group Holdings Ltd.	JPY	24,570	0.01
1,507	Asics Corp.	JPY	21,513	0.01
1,905	Astellas Pharma, Inc.	JPY	17,571	0.01
803	Bandai Namco Holdings, Inc.	JPY	14,631	0.01
370	Brother Industries Ltd.	JPY	6,070	0.00
1,628	Canon, Inc.	JPY	41,113	0.02
597	Capcom Co. Ltd.	JPY	10,505	0.01
1,699	Central Japan Railway Co.	JPY	34,226	0.02
1,038	Chiba Bank Ltd.	JPY	8,621	0.01
704	Chugai Pharmaceutical Co. Ltd.	JPY	23,334	0.01
2,175	Concordia Financial Group Ltd.	JPY	11,939	0.01
483	Dai Nippon Printing Co. Ltd.	JPY	15,175	0.01
732	Daiifuku Co. Ltd.	JPY	12,784	0.01
853	Dai-ichi Life Holdings, Inc.	JPY	21,267	0.01
2,239	Daiichi Sankyo Co. Ltd.	JPY	71,750	0.04
14	Daito Trust Construction Co. Ltd.	JPY	1,368	0.00
1,301	Daiwa House Industry Co.Ltd.	JPY	30,764	0.02
3,306	Daiwa Securities Group, Inc.	JPY	23,526	0.01
4,656	Denso Corp.	JPY	67,467	0.04
121	Disco Corp.	JPY	42,788	0.03
1,436	East Japan Railway Co.	JPY	22,193	0.01
220	Eisai Co. Ltd.	JPY	8,426	0.01
974	FANUC Corp.	JPY	24,907	0.01
213	Fast Retailing Co. Ltd.	JPY	50,174	0.03
427	Fuji Electric Co. Ltd.	JPY	22,642	0.01
2,275	Fujifilm Holdings Corp.	JPY	49,639	0.03
2,296	Fujitsu Ltd.	JPY	33,523	0.02
36	Hikari Tsushin, Inc.	JPY	6,178	0.00
839	Hitachi Construction Machinery Co. Ltd.	JPY	20,961	0.01
6,967	Hitachi Ltd.	JPY	145,515	0.09
11,175	Honda Motor Co. Ltd.	JPY	111,491	0.07
327	Hoshizaki Corp.	JPY	9,677	0.01
427	Hoya Corp.	JPY	46,277	0.03
171	Ibiden Co. Ltd.	JPY	6,480	0.00
3,242	Isuzu Motors Ltd.	JPY	40,069	0.02
2,744	ITOCHU Corp.	JPY	125,007	0.07
398	Japan Exchange Group, Inc.	JPY	8,664	0.01
1,372	Japan Post Bank Co. Ltd.	JPY	12,092	0.01
1,209	Kajima Corp.	JPY	19,498	0.01
583	Kao Corp.	JPY	22,059	0.01
1,941	KDDI Corp.	JPY	47,887	0.03
164	Keisei Electric Railway Co. Ltd.	JPY	4,909	0.00
227	Keyence Corp.	JPY	93,090	0.06
1,336	Kikkoman Corp.	JPY	14,446	0.01
1,628	Kirin Holdings Co. Ltd.	JPY	19,575	0.01
419	Koito Manufacturing Co. Ltd.	JPY	5,398	0.00
2,573	Kubota Corp.	JPY	33,585	0.02
1,180	Kyocera Corp.	JPY	12,673	0.01
100	Lasertec Corp.	JPY	20,834	0.01
1,635	LY Corp.	JPY	3,688	0.00
355	Makita Corp.	JPY	9,014	0.01
291	MatsukiyoCocokara & Co.	JPY	3,905	0.00
2,531	Mazda Motor Corp.	JPY	22,841	0.01
384	MEIJI Holdings Co. Ltd.	JPY	7,724	0.00
718	Minebea Mitsumi, Inc.	JPY	13,723	0.01
1,543	Mitsubishi Estate Co. Ltd.	JPY	22,548	0.01

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

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Offensief as
at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Japan (continued)				
		EUR		%
2,694	Mitsubishi HC Capital, Inc.	JPY	16,597	0.01
14,303	Mitsubishi UFJ Financial Group, Inc.	JPY	143,443	0.09
5,559	Mitsui & Co. Ltd.	JPY	117,727	0.07
4,614	Mitsui Fudosan Co. Ltd.	JPY	39,299	0.02
2,673	Mizuho Financial Group, Inc.	JPY	52,063	0.03
1,998	MS&AD Insurance Group Holdings, Inc.	JPY	41,423	0.02
1,827	Murata Manufacturing Co. Ltd.	JPY	35,204	0.02
427	NEC Corp.	JPY	32,769	0.02
249	Nexon Co. Ltd.	JPY	4,294	0.00
455	Nidec Corp.	JPY	18,961	0.01
1,365	Nintendo Co. Ltd.	JPY	67,738	0.04
1	Nippon Building Fund, Inc.	JPY	3,948	0.00
562	Nippon Express, Inc.	JPY	24,154	0.01
3,327	Nippon Paint Holdings Co. Ltd.	JPY	20,224	0.01
1	Nippon Prologis, Inc.	JPY	828	0.00
39,248	Nippon Telegraph & Telephone Corp.	JPY	34,558	0.02
725	Nissan Chemical Corp.	JPY	21,437	0.01
10,386	Nissan Motor Co. Ltd.	JPY	32,887	0.02
363	Nissin Foods Holdings Co. Ltd.	JPY	8,584	0.01
43	Nitori Holdings Co. Ltd.	JPY	4,203	0.00
462	Nitto Denko Corp.	JPY	34,066	0.02
4,685	Nomura Holdings, Inc.	JPY	25,054	0.02
377	Nomura Real Estate Holdings, Inc.	JPY	8,809	0.01
6	Nomura Real Estate Master Fund, Inc.	JPY	4,825	0.00
327	Nomura Research Institute Ltd.	JPY	8,575	0.01
1,109	NTT Data Group Corp.	JPY	15,194	0.01
2,367	Obayashi Corp.	JPY	26,254	0.02
1,393	Olympus Corp.	JPY	20,960	0.01
114	Omron Corp.	JPY	3,648	0.00
1,194	Oriental Land Co. Ltd.	JPY	31,048	0.02
1,983	ORIX Corp.	JPY	40,863	0.02
185	Otsuka Corp.	JPY	3,314	0.00
732	Otsuka Holdings Co. Ltd.	JPY	28,753	0.02
590	Pan Pacific International Holdings Corp.	JPY	12,882	0.01
4,216	Panasonic Holdings Corp.	JPY	32,203	0.02
853	Rakuten Group, Inc.	JPY	4,106	0.00
1,727	Recruit Holdings Co. Ltd.	JPY	86,241	0.05
1,948	Renesas Electronics Corp.	JPY	33,996	0.02
1,990	Resona Holdings, Inc.	JPY	12,290	0.01
263	SBI Holdings, Inc.	JPY	6,205	0.00
185	SCREEN Holdings Co. Ltd.	JPY	15,545	0.01
85	SCSK Corp.	JPY	1,590	0.00
291	Secom Co. Ltd.	JPY	16,056	0.01
611	Seiko Epson Corp.	JPY	8,862	0.01
810	Sekisui Chemical Co. Ltd.	JPY	10,464	0.01
1,024	Sekisui House Ltd.	JPY	21,156	0.01
3,092	Seven & i Holdings Co. Ltd.	JPY	35,156	0.02
1,017	SG Holdings Co. Ltd.	JPY	8,742	0.01
220	Shimadzu Corp.	JPY	5,145	0.00
100	Shimano, Inc.	JPY	14,343	0.01
3,092	Shin-Etsu Chemical Co. Ltd.	JPY	111,890	0.07
277	Shionogi & Co. Ltd.	JPY	10,094	0.01
256	Shiseido Co. Ltd.	JPY	6,811	0.00
725	Shizuoka Financial Group, Inc.	JPY	6,494	0.00
107	SMC Corp.	JPY	47,217	0.03
4,599	SoftBank Corp.	JPY	52,410	0.03
1,152	SoftBank Group Corp.	JPY	69,405	0.04
1,287	Sompo Holdings, Inc.	JPY	25,637	0.02
1,450	Sony Group Corp.	JPY	114,737	0.07
50	SUMCO Corp.	JPY	668	0.00
3,291	Sumitomo Electric Industries Ltd.	JPY	47,776	0.03
1,521	Sumitomo Mitsui Financial Group, Inc.	JPY	94,639	0.06
590	Sumitomo Mitsui Trust Holdings, Inc.	JPY	12,560	0.01
533	Sumitomo Realty & Development Co. Ltd.	JPY	14,600	0.01
355	Suntory Beverage & Food Ltd.	JPY	11,766	0.01
3,576	Suzuki Motor Corp.	JPY	38,391	0.02
348	Systemex Corp.	JPY	5,235	0.00
228	T&D Holdings, Inc.	JPY	3,706	0.00
249	Taisei Corp.	JPY	8,588	0.01
2,111	Takeda Pharmaceutical Co. Ltd.	JPY	51,093	0.03
1,628	Terumo Corp.	JPY	25,051	0.02
185	TIS, Inc.	JPY	3,343	0.00
2,609	Tokio Marine Holdings, Inc.	JPY	90,873	0.05
597	Tokyo Electron Ltd.	JPY	120,882	0.07
512	Tokyu Corp.	JPY	5,261	0.00
348	Toyota Industries Corp.	JPY	27,408	0.02
192	Trend Micro, Inc.	JPY	7,271	0.00
377	Unicharm Corp.	JPY	11,292	0.01

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

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Offensief as
at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Japan (continued)				
		EUR		%
668	West Japan Railway Co.	JPY	11,609	0.01
348	Yakult Honsha Co. Ltd.	JPY	5,812	0.00
3,121	Yamaha Motor Co. Ltd.	JPY	26,954	0.02
384	Yaskawa Electric Corp.	JPY	12,863	0.01
441	Yokogawa Electric Corp.	JPY	9,945	0.01
171	Zensho Holdings Co. Ltd.	JPY	6,086	0.00
			4,103,012	2.43
Jordan				
1,238	Hikma Pharmaceuticals PLC	GBP	27,622	0.02
			27,622	0.02
Luxembourg				
930	Eurofins Scientific SE	EUR	43,300	0.03
			43,300	0.03
Netherlands				
1,790	ABN AMRO Bank NV CVA *	EUR	27,470	0.02
100	Adyen NV *	EUR	111,087	0.06
9,440	Aegon Ltd.	EUR	54,450	0.03
4,393	Akzo Nobel NV	EUR	249,420	0.15
385	Argenx SE	EUR	157,403	0.09
370	ASM International NV	EUR	263,490	0.16
2,450	ASML Holding NV	EUR	2,362,454	1.40
353	BE Semiconductor Industries NV	EUR	55,061	0.03
450	EXOR NV (traded in Italy)	EUR	43,927	0.03
1,400	EXOR NV (traded in Netherlands)	EUR	136,821	0.08
6,514	Ferrovial SE	EUR	236,197	0.14
1,119	Heineken Holding NV	EUR	82,447	0.05
2,033	Heineken NV	EUR	183,545	0.11
359	IMCD NV	EUR	46,458	0.03
19,403	ING Groep NV	EUR	309,709	0.18
15	JDE Peet's NV	EUR	285	0.00
15,179	Koninklijke KPN NV	EUR	54,341	0.03
5,550	Koninklijke Philips NV	EUR	130,933	0.08
1,449	NN Group NV	EUR	62,943	0.04
394	NXP Semiconductors NV	USD	98,908	0.06
8,612	Prosus NV	EUR	286,439	0.17
1,182	QIAGEN NV	EUR	45,572	0.03
395	Randstad NV	EUR	16,708	0.01
2,376	Stellantis NV (traded in France)	EUR	43,894	0.02
12,492	Stellantis NV (traded in Italy)	EUR	230,732	0.14
1,606	Wolters Kluwer NV	EUR	248,672	0.15
			5,539,366	3.29
New Zealand				
2,111	Auckland International Airport Ltd.	NZD	9,159	0.01
627	Fisher & Paykel Healthcare Corp. Ltd.	NZD	10,728	0.01
1,089	Mercury NZ Ltd.	NZD	4,063	0.00
2,795	Meridian Energy Ltd.	NZD	9,996	0.01
3,340	Spark New Zealand Ltd.	NZD	7,901	0.00
100	Xero Ltd.	AUD	8,489	0.00
			50,336	0.03
Norway				
69,780	Aker BP ASA	NOK	1,664,475	0.99
5,834	DNB Bank ASA	NOK	107,210	0.06
979	Mowi ASA	NOK	15,240	0.01
74	Salmar ASA	NOK	3,665	0.00
3,450	Telenor ASA	NOK	36,788	0.02
			1,827,378	1.08
Portugal				
3,749	Jeronimo Martins SGPS SA	EUR	68,427	0.04
			68,427	0.04
Singapore				
5,516	CapitalLand Investment Ltd.	SGD	10,102	0.01
2,524	DBS Group Ltd.	SGD	62,184	0.04
2,580	Grab Holdings Ltd.	USD	8,548	0.00
4,123	Keppel Ltd.	SGD	18,366	0.01
4,216	Oversea-Chinese Banking Corp. Ltd.	SGD	41,880	0.02
412	Sea Ltd. ADR	USD	27,476	0.02
320	Singapore Exchange Ltd.	SGD	2,088	0.00
13,706	Singapore Telecommunications Ltd.	SGD	25,949	0.02
1,678	United Overseas Bank Ltd.	SGD	36,187	0.02
			232,780	0.14
Spain				
998	Acciona SA	EUR	110,069	0.06
3,633	ACS Actividades de Construcción y Servicios SA	EUR	146,344	0.09
1,074	Aena SME SA *	EUR	201,809	0.12

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AAF Verzekeringen Beleggingsfonds Offensief as
at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Spain (continued)				
			EUR	%
4,216	Amadeus IT Group SA	EUR	261,966	0.16
41,343	Banco Bilbao Vizcaya Argentaria SA	EUR	386,636	0.23
18,745	Banco de Sabadell SA	EUR	33,750	0.02
100,256	Banco Santander SA	EUR	434,159	0.26
25,545	CaixaBank SA	EUR	126,269	0.07
1,359	Cellnex Telecom SA *	EUR	41,286	0.02
1,072	Grifols SA	EUR	8,429	0.00
11,213	Industria de Diseno Textil SA	EUR	519,851	0.31
13,066	Redeia Corp. SA	EUR	213,240	0.13
42,961	Telefonica SA	EUR	170,126	0.10
			2,653,934	1.57
Sweden				
3,160	Alfa Laval AB	SEK	129,194	0.08
9,882	Assa Abloy AB Class B	SEK	260,836	0.15
21,033	Atlas Copco AB Class A	SEK	369,136	0.22
13,481	Atlas Copco AB Class B	SEK	203,278	0.12
2,799	Beijer Ref AB	SEK	40,327	0.02
4,235	Epiroc AB Class A	SEK	78,916	0.05
1,496	Epiroc AB Class B	SEK	25,540	0.01
343	EQT AB	SEK	9,461	0.01
5,467	Fastighets AB Balder Class B	SEK	34,976	0.02
648	Getinge AB Class B	SEK	10,281	0.01
4,064	H & M Hennes & Mauritz AB Class B	SEK	60,034	0.04
13,047	Hexagon AB Class B	SEK	137,538	0.08
6,377	Holmen AB Class B	SEK	234,418	0.14
3,485	Husqvarna AB Class B	SEK	26,082	0.01
772	Industrivarden AB Class A	SEK	24,540	0.01
397	Industrivarden AB Class C	SEK	12,497	0.01
1,923	Indutrade AB	SEK	46,024	0.03
1,070	Investment AB Latour Class B	SEK	26,983	0.02
10,819	Investor AB Class B	SEK	276,620	0.16
282	L E Lundbergforetagen AB Class B	SEK	13,023	0.01
3,200	Lifco AB Class B	SEK	82,043	0.05
13,953	Nibe Industrier AB Class B	SEK	55,248	0.03
959	Sagax AB Class B	SEK	22,912	0.01
9,257	Sandvik AB	SEK	173,234	0.10
1,615	Securitas AB Class B	SEK	14,967	0.01
10,101	Skandinaviska Enskilda Banken AB Class A	SEK	139,272	0.08
2,398	Skanska AB Class B	SEK	40,317	0.02
2,562	SKF AB Class B	SEK	48,028	0.03
16,907	Svenska Cellulosa AB SCA Class B	SEK	233,200	0.14
8,689	Svenska Handelsbanken AB Class A	SEK	77,285	0.05
5,327	Swedbank AB Class A	SEK	102,370	0.06
401	Swedish Orphan Biovitrum AB	SEK	10,016	0.01
106	Tele2 AB Class B	SEK	993	0.00
5,766	Telia Co. AB	SEK	14,444	0.01
3,932	Trelleborg AB Class B	SEK	142,867	0.08
			3,176,900	1.88
Switzerland				
15,297	ABB Ltd.	CHF	792,932	0.47
786	Adecco Group AG	CHF	24,339	0.01
2,623	Alcon, Inc.	CHF	218,484	0.13
77	Banque Cantonale Vaudoise	CHF	7,617	0.00
36	Barry Callebaut AG	CHF	54,237	0.03
1	Chocoladefabriken Lindt & Spruengli AG	CHF	90,104	0.05
8	Chocoladefabriken Lindt & Spruengli AG (traded in Switzerland)	CHF	85,014	0.05
821	Chubb Ltd.	USD	195,488	0.12
4,914	Coca-Cola HBC AG Class DI	GBP	156,365	0.09
1,586	DSM-Firmenich AG	EUR	167,488	0.10
227	Geberit AG	CHF	124,902	0.07
132	Givaudan SA	CHF	581,969	0.35
22	Helvetia Holding AG	CHF	2,743	0.00
1,504	Julius Baer Group Ltd.	CHF	78,401	0.05
283	Kuehne & Nagel International AG	CHF	75,911	0.04
874	Logitech International SA	CHF	78,919	0.05
461	Lonza Group AG	CHF	234,623	0.14
17,018	Nestle SA	CHF	1,620,785	0.96
13,290	Novartis AG	CHF	1,327,104	0.79
1	Partners Group Holding AG	CHF	667	0.00
4,426	Roche Holding AG	CHF	1,146,676	0.68
169	Roche Holding AG Class BR	CHF	48,024	0.03
2,569	Sandoz Group AG	CHF	86,797	0.05
119	Schindler Holding AG	CHF	27,619	0.02
244	Schindler Holding AG (traded in Switzerland)	CHF	57,250	0.03

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

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Offensief as
at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Switzerland (continued)				
			EUR	%
767	SGS SA	CHF	63,675	0.04
8,477	SIG Group AG	CHF	144,792	0.09
2,080	Sika AG	CHF	555,561	0.33
298	Sonova Holding AG	CHF	86,051	0.05
4,754	STMicroelectronics NV	EUR	175,256	0.10
615	Straumann Holding AG	CHF	71,096	0.04
107	Swatch Group AG Class BR	CHF	20,509	0.01
194	Swiss Life Holding AG	CHF	132,883	0.08
306	Swiss Prime Site AG	CHF	27,076	0.02
1,853	Swiss Re AG	CHF	214,511	0.13
198	Swisscom AG	CHF	103,732	0.06
22,564	UBS Group AG	CHF	619,712	0.37
184	VAT Group AG *	CHF	97,308	0.06
849	Zurich Insurance Group AG	CHF	422,380	0.25
			10,019,000	5.94
United Arab Emirates				
828	NMC Health PLC **	GBP	0	0.00
			0	0.00
United Kingdom				
15,572	3i Group PLC	GBP	563,108	0.33
216	Admiral Group PLC	GBP	6,663	0.00
6,638	Ashtead Group PLC	GBP	413,548	0.24
11,542	AstraZeneca PLC	GBP	1,682,039	1.00
19,504	Aviva PLC	GBP	109,638	0.06
8,549	Barratt Developments PLC	GBP	47,614	0.03
607	Berkeley Group Holdings PLC	GBP	32,853	0.02
82,499	BT Group PLC	GBP	136,568	0.08
2,385	Bunzl PLC	GBP	84,661	0.05
3,263	CNH Industrial NV	USD	30,842	0.02
1,629	Coca-Cola Europacific Partners PLC	USD	110,757	0.07
23,175	Compass Group PLC	GBP	590,424	0.35
1,770	Croda International PLC	GBP	82,436	0.05
17,982	Diageo PLC	GBP	528,000	0.31
359	Ferguson PLC	USD	64,858	0.04
42,066	GSK PLC	GBP	758,871	0.45
46,125	Haleon PLC	GBP	175,506	0.10
2,617	Hargreaves Lansdown PLC	GBP	34,939	0.02
147,971	HSBC Holdings PLC	GBP	1,193,595	0.71
9,600	Informa PLC	GBP	96,901	0.06
1,023	Intertek Group PLC	GBP	57,828	0.03
13,443	J Sainsbury PLC	GBP	40,432	0.02
115,969	Legal & General Group PLC	GBP	310,494	0.18
488,114	Lloyds Banking Group PLC	GBP	315,147	0.19
3,595	London Stock Exchange Group PLC	GBP	398,576	0.24
98,889	NatWest Group PLC	GBP	363,675	0.22
475	Next PLC	GBP	50,652	0.03
5,150	Pearson PLC	GBP	60,185	0.04
261	Pentair PLC	USD	18,681	0.01
688	Persimmon PLC	GBP	10,975	0.01
4,845	Phoenix Group Holdings PLC	GBP	29,799	0.02
4,362	Reckitt Benckiser Group PLC	GBP	220,307	0.13
17,977	RELX PLC	GBP	771,607	0.46
4,144	Rentokil Initial PLC	GBP	22,540	0.01
7,305	Sage Group PLC	GBP	93,787	0.05
2,816	Seymour Trent PLC	GBP	79,038	0.05
6,202	Smith & Nephew PLC	GBP	71,736	0.04
621	Spirax-Sarco Engineering PLC	GBP	62,116	0.04
12,932	Standard Chartered PLC	GBP	109,207	0.06
27,656	Taylor Wimpey PLC	GBP	46,368	0.03
118,845	Tesco PLC	GBP	428,933	0.25
12,428	Unilever PLC	GBP	636,889	0.38
6,999	Unilever PLC	EUR	358,909	0.21
24,400	United Utilities Group PLC	GBP	282,790	0.17
427,487	Vodafone Group PLC	GBP	351,736	0.21
1,080	Whitbread PLC	GBP	37,901	0.02
3,321	Wise PLC Class A	GBP	26,699	0.02
5,220	WPP PLC	GBP	44,603	0.03
			12,045,431	7.14
United States				
2,261	Abbott Laboratories	USD	219,214	0.13
2,063	AbbVie, Inc.	USD	330,146	0.20
554	Adobe, Inc.	USD	287,309	0.17
2,094	Advanced Micro Devices, Inc.	USD	316,893	0.19
233	AECOM	USD	19,167	0.01
1,118	Aflac, Inc.	USD	93,174	0.05
114	Agilent Technologies, Inc.	USD	13,735	0.01

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



Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Offensief as
at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
		EUR		%
692	Airbnb, Inc. Class A	USD	97,869	0.06
29	Akamai Technologies, Inc.	USD	2,458	0.00
574	Albemarle Corp.	USD	51,115	0.03
39	Align Technology, Inc.	USD	8,766	0.00
423	Allstate Corp.	USD	62,962	0.04
100	Ally Financial, Inc.	USD	3,692	0.00
64	Alnylam Pharmaceuticals, Inc.	USD	14,561	0.01
6,971	Alphabet, Inc. Class A	USD	1,184,695	0.70
5,522	Alphabet, Inc. Class C	USD	945,099	0.56
10,649	Amazon.com, Inc.	USD	1,920,179	1.14
810	American Express, Co.	USD	174,905	0.10
1,436	American International Group, Inc.	USD	99,481	0.06
847	American Water Works Co., Inc.	USD	102,048	0.06
144	Ameriprise Financial, Inc.	USD	57,468	0.03
605	Amgen, Inc.	USD	176,251	0.10
39	ANSYS, Inc.	USD	11,801	0.01
217	Aon PLC Class A	USD	59,561	0.03
654	Apollo Global Management, Inc.	USD	72,014	0.04
16,755	Apple, Inc.	USD	3,292,673	1.95
1,214	Applied Materials, Inc.	USD	267,272	0.16
130	AppLovin Corp. Class A	USD	10,056	0.01
125	Ares Management Corp. Class A	USD	15,603	0.01
315	Arista Networks, Inc.	USD	102,990	0.06
253	Arthur J Gallagher & Co.	USD	61,150	0.04
14,757	AT&T, Inc.	USD	263,119	0.16
1,826	Atmos Energy Corp.	USD	198,747	0.12
228	Autodesk, Inc.	USD	52,731	0.03
785	Automatic Data Processing, Inc.	USD	174,734	0.10
23	AutoZone, Inc.	USD	63,812	0.04
172	Avantor, Inc.	USD	3,401	0.00
502	Axon Enterprise, Inc.	USD	137,752	0.08
16,750	Baker Hughes Co.	USD	549,657	0.33
1,161	Ball Corp.	USD	65,011	0.04
11,682	Bank of America Corp.	USD	433,499	0.26
1,086	Bank of New York Mellon Corp.	USD	60,687	0.04
90	Bath & Body Works, Inc.	USD	3,285	0.00
48	Baxter International, Inc.	USD	1,493	0.00
346	Becton Dickinson & Co.	USD	75,400	0.04
225	Biogen, Inc.	USD	48,710	0.03
1,013	Block, Inc.	USD	60,972	0.04
48	Booking Holdings, Inc.	USD	176,069	0.10
141	Booz Allen Hamilton Holding Corp.	USD	20,261	0.01
2,342	Boston Scientific Corp.	USD	168,309	0.10
2,513	Bristol-Myers Squibb Co.	USD	97,366	0.06
536	Broadcom, Inc.	USD	803,094	0.48
72	Broadridge Financial Solutions, Inc.	USD	13,251	0.01
116	Builders FirstSource, Inc.	USD	15,022	0.01
330	Cadence Design Systems, Inc.	USD	94,616	0.06
433	Campbell Soup Co.	USD	18,274	0.01
645	Capital One Financial Corp.	USD	83,373	0.05
334	Cardinal Health, Inc.	USD	30,618	0.02
32	Carlisle Cos., Inc.	USD	12,221	0.01
1,004	Carrier Global Corp.	USD	59,107	0.03
20	Catalent, Inc.	USD	1,043	0.00
917	Caterpillar, Inc.	USD	284,890	0.17
88	Cboe Global Markets, Inc.	USD	13,969	0.01
672	CBRE Group, Inc. Class A	USD	55,907	0.03
47	CDW Corp.	USD	9,904	0.01
232	Celsius Holdings, Inc.	USD	12,370	0.01
266	Cencora, Inc.	USD	55,901	0.03
918	Centene Corp.	USD	56,796	0.03
121	CH Robinson Worldwide, Inc.	USD	9,922	0.01
2,047	Charles Schwab Corp.	USD	140,773	0.08
225	Charter Communications, Inc.	USD	62,759	0.04
2,243	Chipotle Mexican Grill, Inc. Class A	USD	131,088	0.08
367	Cigna Group	USD	113,143	0.07
129	Cintas Corp.	USD	84,130	0.05
5,403	Cisco Systems, Inc.	USD	239,528	0.14
367	Citizens Financial Group, Inc.	USD	12,325	0.01
235	Cloudflare, Inc. Class A	USD	18,185	0.01
484	CME Group, Inc.	USD	88,744	0.05
7,659	Coca-Cola Co.	USD	454,857	0.27
246	Cognizant Technology Solutions Corp. Class A	USD	15,617	0.01
287	Coinbase Global, Inc. Class A	USD	59,416	0.03
160	Colgate-Palmolive Co.	USD	14,518	0.01
5,791	Comcast Corp. Class A	USD	211,587	0.13
1,961	Conagra Brands, Inc.	USD	52,005	0.03

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

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Offensief as
at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
		EUR		%
82	Confluent, Inc. Class A	USD	2,259	0.00
3,160	Consolidated Edison, Inc.	USD	263,615	0.16
281	Constellation Brands, Inc. Class A	USD	67,511	0.04
1,296	Copart, Inc.	USD	65,471	0.04
448	Corebridge Financial, Inc.	USD	12,168	0.01
9	Corpay, Inc.	USD	2,114	0.00
262	CoStar Group, Inc.	USD	18,109	0.01
608	Costco Wholesale Corp.	USD	481,920	0.29
329	CrowdStrike Holdings, Inc. Class A	USD	117,582	0.07
4,044	CSX Corp.	USD	126,202	0.07
1,743	CVS Health Corp.	USD	96,027	0.06
794	DanaHER Corp.	USD	185,035	0.11
219	Darden Restaurants, Inc.	USD	30,985	0.02
489	Datadog, Inc. Class A	USD	59,159	0.03
29	Deckers Outdoor Corp.	USD	26,023	0.02
470	Deere & Co.	USD	163,947	0.10
463	Dell Technologies, Inc.	USD	59,625	0.04
574	Dexcom, Inc.	USD	60,706	0.04
79	Dick's Sporting Goods, Inc.	USD	15,752	0.01
500	Discover Financial Services	USD	61,007	0.04
72	DocuSign, Inc.	USD	3,593	0.00
517	Dollar General Corp.	USD	63,755	0.04
194	Dollar Tree, Inc.	USD	19,321	0.01
26	Domino's Pizza, Inc.	USD	12,755	0.01
187	DoorDash, Inc. Class A	USD	19,026	0.01
413	DOV Corp.	USD	69,585	0.04
468	DR Horton, Inc.	USD	61,532	0.04
1,315	DuPont de Nemours, Inc.	USD	98,761	0.06
36	Dynatrace, Inc.	USD	1,487	0.00
1,249	eBay, Inc.	USD	62,605	0.04
579	Ecolab, Inc.	USD	128,493	0.08
2,940	Edison International	USD	196,996	0.12
688	Edwards Lifesciences Corp.	USD	59,290	0.03
458	Electronic Arts, Inc.	USD	59,534	0.03
292	Elevance Health, Inc.	USD	147,562	0.09
974	Eli Lilly & Co.	USD	822,667	0.49
179	EMCOR Group, Inc.	USD	60,956	0.04
1,480	Emerson Electric Co.	USD	152,128	0.09
173	Enphase Energy, Inc.	USD	16,055	0.01
16	EPAM Systems, Inc.	USD	2,725	0.00
155	Equifax, Inc.	USD	35,022	0.02
799	Equitable Holdings, Inc.	USD	30,451	0.02
2,057	Essential Utilities, Inc.	USD	71,632	0.04
102	Estee Lauder Cos., Inc. Class A	USD	10,123	0.01
65	Etsy, Inc.	USD	3,552	0.00
2,360	Eversource Energy	USD	124,893	0.07
2	Exact Sciences Corp.	USD	63	0.00
5,255	Exelon Corp.	USD	169,711	0.10
497	Expedia Group, Inc.	USD	58,471	0.03
97	Expeditors International of Washington, Inc.	USD	11,315	0.01
38	Fair Isaac Corp.	USD	52,281	0.03
1,044	Fastenal Co.	USD	61,189	0.04
279	Fidelity National Information Services, Inc.	USD	19,633	0.01
597	Fifth Third Bancorp	USD	20,341	0.01
33	First Citizens BancShares, Inc. Class A	USD	52,446	0.03
245	First Solar, Inc.	USD	51,557	0.03
775	Fiserv, Inc.	USD	107,789	0.06
14,361	Ford Motor Co.	USD	168,028	0.10
1,084	Fortinet, Inc.	USD	60,970	0.04
890	Fortive Corp.	USD	61,501	0.04
555	Fox Corp. Class A	USD	17,789	0.01
39	Gartner, Inc.	USD	16,172	0.01
492	GE Healthcare, Inc.	USD	35,799	0.02
905	GE Vernova, Inc.	USD	144,833	0.09
402	Gen Digital, Inc.	USD	9,378	0.01
1,710	General Mills, Inc.	USD	100,954	0.06
108	Genuine Parts Co.	USD	13,887	0.01
1,330	Gilead Sciences, Inc.	USD	85,171	0.05
168	Global Payments, Inc.	USD	15,119	0.01
82	GoDaddy, Inc. Class A	USD	10,728	0.01
574	Goldman Sachs Group, Inc.	USD	242,048	0.14
640	Hartford Financial Services Group, Inc.	USD	60,046	0.04
194	HCA Healthcare, Inc.	USD	58,074	0.03
343	Hershey, Co.	USD	58,815	0.03
3,021	Hewlett Packard Enterprise Co.	USD	59,672	0.04
631	Hilton Worldwide Holdings, Inc.	USD	128,432	0.08

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

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Offensief as
at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
53	Hologic, Inc.	USD	3,698	0.00
1,114	Home Depot, Inc.	USD	357,734	0.21
1,902	HP, Inc.	USD	62,154	0.04
335	Hubbell, Inc.	USD	114,105	0.07
65	HubSpot, Inc.	USD	35,575	0.02
185	Humana, Inc.	USD	64,611	0.04
1,389	Huntington Bancshares, Inc.	USD	17,082	0.01
58	IDEX Corp.	USD	10,939	0.01
38	IDEXX Laboratories, Inc.	USD	17,400	0.01
820	Illinois Tool Works, Inc.	USD	181,343	0.11
4	Illumina, Inc.	USD	435	0.00
1,162	Ingersoll Rand, Inc.	USD	98,501	0.06
49	Insulet Corp.	USD	9,189	0.01
5,444	Intel Corp.	USD	157,310	0.09
980	Intercontinental Exchange, Inc.	USD	125,226	0.07
1,151	International Business Machines Corp.	USD	185,718	0.11
223	International Flavors & Fragrances, Inc.	USD	19,798	0.01
38	Interpublic Group of Cos., Inc.	USD	1,027	0.00
364	Intuit, Inc.	USD	223,376	0.13
446	Intuitive Surgical, Inc.	USD	185,312	0.11
45	IQVIA Holdings, Inc.	USD	8,789	0.00
45	J M Smucker Co.	USD	4,576	0.00
3,522	Johnson & Johnson	USD	480,348	0.28
779	Johnson Controls International PLC	USD	48,336	0.03
3,883	JPMorgan Chase & Co.	USD	732,881	0.43
85	Kellanova	USD	4,566	0.00
1,815	Kenvue, Inc.	USD	30,795	0.02
2,197	Keurig Dr Pepper, Inc.	USD	68,458	0.04
266	KeyCorp	USD	3,533	0.00
868	KKR & Co., Inc.	USD	85,237	0.05
157	KLA Corp.	USD	120,815	0.07
2,679	Kraft Heinz Co.	USD	80,551	0.05
167	Lam Research Corp.	USD	165,963	0.10
193	Lamb Weston Holdings, Inc.	USD	15,173	0.01
46	Lattice Semiconductor Corp.	USD	2,491	0.00
240	Lennar Corp. Class A	USD	33,617	0.02
10	Liberty Media Corp.-Liberty Formula One Class C	USD	691	0.00
47	Live Nation Entertainment, Inc.	USD	4,101	0.00
3,881	Loews Corp.	USD	270,632	0.16
641	Lowe's Cos., Inc.	USD	131,840	0.08
49	LPL Financial Holdings, Inc.	USD	12,663	0.01
139	M&T Bank Corp.	USD	19,656	0.01
2	Markel Group, Inc.	USD	3,283	0.00
848	Marsh & McLennan Cos., Inc.	USD	166,801	0.10
1,237	Marvell Technology, Inc.	USD	80,698	0.05
1,073	Mastercard, Inc. Class A	USD	441,779	0.26
12	Match Group, Inc.	USD	338	0.00
68	McCormick & Co., Inc.	USD	4,518	0.00
1,294	McDonald's Corp.	USD	307,759	0.18
188	McKesson Corp.	USD	102,324	0.06
3,321	Merck & Co., Inc.	USD	383,564	0.23
2,500	Meta Platforms, Inc. Class A	USD	1,175,978	0.70
1,156	MetLife, Inc.	USD	75,678	0.04
770	Microchip Technology, Inc.	USD	65,739	0.04
8,059	Microsoft Corp.	USD	3,360,638	1.99
14	MicroStrategy, Inc.	USD	18,039	0.01
457	Moderna, Inc.	USD	50,599	0.03
10	Molina Healthcare, Inc.	USD	2,831	0.00
67	Molson Coors Beverage Co. Class B	USD	3,167	0.00
2,348	Mondelez International, Inc. Class A	USD	143,353	0.08
61	MongoDB, Inc.	USD	14,160	0.01
77	Monolithic Power Systems, Inc.	USD	59,344	0.03
1,335	Monster Beverage Corp.	USD	62,240	0.04
156	Moody's Corp.	USD	61,261	0.04
2,074	Morgan Stanley	USD	188,115	0.11
145	Motorola Solutions, Inc.	USD	52,202	0.03
118	MSCI, Inc.	USD	53,003	0.03
170	Nasdaq, Inc.	USD	9,583	0.01
248	NetApp, Inc.	USD	29,837	0.02
506	Netflix, Inc.	USD	318,563	0.19
4,431	Newmont Corp.	USD	173,094	0.10
1,615	NIKE, Inc. Class B	USD	113,558	0.07
361	Norfolk Southern Corp.	USD	72,288	0.04
28,606	NVIDIA Corp.	USD	3,297,397	1.96
59	Okta, Inc.	USD	5,182	0.00
368	Old Dominion Freight Line, Inc.	USD	60,655	0.04
100	Omnicom Group, Inc.	USD	8,329	0.00

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

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Offensief as
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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
861	ON Semiconductor Corp.	USD	55,058	0.03
2,132	Oracle Corp.	USD	280,877	0.17
64	O'Reilly Automotive, Inc.	USD	63,071	0.04
987	Otis Worldwide Corp.	USD	88,622	0.05
1,091	PACCAR, Inc.	USD	104,800	0.06
2,583	Palantir Technologies, Inc. Class A	USD	61,039	0.04
489	Palo Alto Networks, Inc.	USD	154,676	0.09
832	Paramount Global Class B	USD	8,070	0.00
612	Paychex, Inc.	USD	67,655	0.04
36	Paycom Software, Inc.	USD	4,782	0.00
15	Paylocity Holding Corp.	USD	1,818	0.00
1,412	PayPal Holdings, Inc.	USD	76,476	0.04
2,525	PepsiCo., Inc.	USD	388,589	0.23
7,556	Pfizer, Inc.	USD	197,264	0.12
753	Pinterest, Inc. Class A	USD	30,967	0.02
602	PNC Financial Services Group, Inc.	USD	87,320	0.05
762	PPG Industries, Inc.	USD	89,498	0.05
3,016	Procter & Gamble Co.	USD	464,138	0.27
868	Progressive Corp.	USD	168,148	0.10
294	Prudential Financial, Inc.	USD	32,193	0.02
2,052	Public Service Enterprise Group, Inc.	USD	141,114	0.08
214	Pure Storage, Inc.	USD	12,804	0.01
29	Qorvo, Inc.	USD	3,177	0.00
1,466	QUALCOMM, Inc.	USD	272,513	0.16
469	Quanta Services, Inc.	USD	111,115	0.07
91	Raymond James Financial, Inc.	USD	10,522	0.01
129	Regeneron Pharmaceuticals, Inc.	USD	126,063	0.07
585	Regions Financial Corp.	USD	10,933	0.01
314	Reliance Steel & Aluminum Co.	USD	83,641	0.05
162	ResMed, Inc.	USD	28,979	0.02
4,360	Rivian Automotive, Inc. Class A	USD	54,589	0.03
536	Robinhood Markets, Inc.	USD	11,364	0.01
357	ROBLOX Corp. Class A	USD	12,411	0.01
316	Rockwell Automation, Inc.	USD	81,220	0.05
29	Roku, Inc.	USD	1,629	0.00
50	Rollins, Inc.	USD	2,265	0.00
126	Roper Technologies, Inc.	USD	66,041	0.04
66	Ross Stores, Inc.	USD	8,924	0.00
69	Royalty Pharma PLC Class A	USD	1,708	0.00
602	RPM International, Inc.	USD	60,528	0.04
446	S&P Global, Inc.	USD	185,791	0.11
1,256	Salesforce, Inc.	USD	301,280	0.18
74	Samsara, Inc.	USD	2,337	0.00
11,667	Schlumberger NV	USD	513,599	0.30
105	Seagate Technology Holdings PLC	USD	10,092	0.01
251	ServiceNow, Inc.	USD	184,027	0.11
414	Sherwin-Williams Co.	USD	115,406	0.07
55	Skyworks Solutions, Inc.	USD	5,467	0.00
1,014	Snap, Inc. Class A	USD	15,715	0.01
78	Snap-on, Inc.	USD	18,956	0.01
545	Snowflake, Inc. Class A	USD	68,698	0.04
194	Solventum Corp.	USD	9,595	0.01
38	Stanley Black & Decker, Inc.	USD	2,861	0.00
53	State Street Corp.	USD	3,627	0.00
11	STERIS PLC	USD	2,200	0.00
447	Stryker Corp.	USD	141,975	0.08
74	Super Micro Computer, Inc.	USD	56,656	0.03
1,478	Synchrony Financial	USD	65,079	0.04
227	Synopsys, Inc.	USD	125,921	0.07
157	Sysco Corp.	USD	10,447	0.01
57	Take-Two Interactive Software, Inc.	USD	8,330	0.00
680	Target Corp.	USD	93,995	0.06
857	TE Connectivity Ltd.	USD	120,331	0.07
25	Teradyne, Inc.	USD	3,487	0.00
1,300	Texas Instruments, Inc.	USD	235,986	0.14
430	Thermo Fisher Scientific, Inc.	USD	222,081	0.13
1,038	TJX Cos., Inc.	USD	106,595	0.06
732	T-Mobile US, Inc.	USD	120,409	0.07
90	Toast, Inc.	USD	2,155	0.00
131	Tractor Supply Co.	USD	33,054	0.02
696	Trade Desk, Inc. Class A	USD	63,467	0.04
27	Tradeweb Markets, Inc. Class A	USD	2,713	0.00
68	TransUnion	USD	4,731	0.00
399	Travelers Cos., Inc.	USD	75,769	0.04
1,692	Truist Financial Corp.	USD	61,351	0.04
29	Twilio, Inc. Class A	USD	1,550	0.00
7	Tyler Technologies, Inc.	USD	3,143	0.00
2,559	Uber Technologies, Inc.	USD	173,526	0.10

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

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Offensief as
at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
100	Ulta Salon Cosmetics & Fragrance, Inc.	USD	35,946	0.02
988	Union Pacific Corp.	USD	208,597	0.12
136	United Rentals, Inc.	USD	81,869	0.05
35	United Therapeutics Corp.	USD	10,271	0.01
1,256	UnitedHealth Group, Inc.	USD	596,721	0.35
10	Unity Software, Inc.	USD	153	0.00
4,720	Universal Music Group NV, Inc.	EUR	131,121	0.08
2,535	US Bancorp	USD	93,899	0.06
101	Veeva Systems, Inc.	USD	17,284	0.01
603	Veralto Corp.	USD	53,684	0.03
244	Verisk Analytics, Inc.	USD	61,291	0.04
6,004	Verizon Communications, Inc.	USD	231,033	0.14
294	Vertex Pharmaceuticals, Inc.	USD	128,574	0.08
777	Vertiv Holdings Co. Class A	USD	62,756	0.04
388	Viatris, Inc.	USD	3,847	0.00
2,132	Visa, Inc.	USD	522,004	0.31
435	Vulcan Materials Co.	USD	100,929	0.06
261	Walgreens Boots Alliance, Inc.	USD	2,948	0.00
6,086	Walmart, Inc.	USD	384,508	0.23
2,412	Walt Disney Co.	USD	223,435	0.13
1,440	Warner Bros Discovery, Inc.	USD	10,000	0.01
66	Watsco, Inc.	USD	28,585	0.02
35	West Pharmaceutical Services, Inc.	USD	10,849	0.01
728	Western Digital Corp.	USD	51,439	0.03
99	Westinghouse Air Brake Technologies Corp.	USD	14,551	0.01
47	Williams-Sonoma, Inc.	USD	12,298	0.01
325	Workday, Inc. Class A	USD	67,823	0.04
496	Xylem, Inc.	USD	62,730	0.04
484	Yum! Brands, Inc.	USD	59,857	0.04
12	Zebra Technologies Corp. Class A	USD	3,494	0.00
113	Zillow Group, Inc. Class C	USD	4,878	0.00
33	Zimmer Biomet Holdings, Inc.	USD	3,381	0.00
459	Zoetis, Inc.	USD	74,195	0.04
214	Zoom Video Communications, Inc. Class A	USD	11,844	0.01
81	Zscaler, Inc.	USD	14,605	0.01
			47,502,747	28.17
Uruguay				
56	MercadoLibre, Inc.	USD	85,432	0.05
			85,432	0.05
OPEN ENDED FUNDS				
France				
95	ABN AMRO - Candriam ESG Treasury Class SC	EUR	9,810,793	5.82
			9,810,793	5.82
Netherlands				
940,000	Northern Trust - Emerging Markets Custom ESG Equity Index UCITS FGR Fund Class A	EUR	13,672,770	8.11
			13,672,770	8.11
REAL ESTATE INVESTMENT TRUSTS				
Australia				
3,306	Dexus	AUD	13,347	0.01
1,489	GPT Group	AUD	3,713	0.00
5,164	Mirvac Group	AUD	6,017	0.00
7,512	Scentre Group	AUD	14,605	0.01
131	Stockland	AUD	342	0.00
			38,024	0.02
Belgium				
936	Warehouses De Pauw CVA	EUR	23,682	0.01
			23,682	0.01
France				
423	Covivio SA	EUR	18,803	0.01
349	Gecina SA	EUR	29,996	0.02
4,076	Klepierre SA	EUR	101,814	0.06
1,571	Unibail-Rodamco-Westfield	EUR	115,480	0.07
			266,093	0.16
Hong Kong				
3,121	Link	HKD	11,319	0.01
			11,319	0.01

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

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Offensief as
at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
REAL ESTATE INVESTMENT TRUSTS				
Singapore				
7,109	CapitaLand Ascendas	SGD	12,529	0.01
9,113	CapitaLand Integrated Commercial Trust	SGD	12,424	0.01
			24,953	0.02
United Kingdom				
5,643	Land Securities Group PLC	GBP	41,232	0.03
8,264	Segro PLC	GBP	87,551	0.05
			128,783	0.08
United States				
705	American Tower Corp.	USD	127,814	0.07
19	AvalonBay Communities, Inc.	USD	3,695	0.00
671	Crown Castle, Inc.	USD	61,151	0.04
432	Digital Realty Trust, Inc.	USD	61,288	0.04
138	Equinix, Inc.	USD	97,654	0.06
232	Extra Space Storage, Inc.	USD	33,595	0.02
3,116	Host Hotels & Resorts, Inc.	USD	52,275	0.03
37	Iron Mountain, Inc.	USD	3,067	0.00
545	Kimco Realty Corp.	USD	9,896	0.01
1,189	Prologis, Inc.	USD	124,612	0.07
219	Public Storage	USD	58,843	0.03
1,675	Realty Income Corp.	USD	82,564	0.05
326	SBA Communications Corp.	USD	59,709	0.03
464	Simon Property Group, Inc.	USD	65,675	0.04
629	Welltower, Inc.	USD	61,186	0.04
587	Weyerhaeuser Co.	USD	15,539	0.01
1	WP Carey, Inc.	USD	71	0.00
			918,634	0.54
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			166,199,846	98.56

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



Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Offensief as
at 30-06-2024



Nominal	Other transferable securities and money market Instruments	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
United States						
37,731	Novelis Corp. *	USD	4.750%	30/01/30	32,693	0.02
					32,693	0.02

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

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Offensief as
at 30-06-2024



Quantity	Other transferable securities and money market Instruments	Currency	Market Value	% of Net Assets
RIGHTS				EUR %
Italy				
1,098	Amplifon SpA	EUR	0	0.00
			0	0.00
TOTAL OTHER TRANSFERABLE SECURITIES AND MONEY-MARKET INSTRUMENTS			32,693	0.02
INVESTMENTS			166,232,539	98.58

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





DERIVATIVES

FUTURES CONTRACTS***

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(5)	10-Years US Note Future	09/24	USD	(507,592)	(4,249)	(0.00)
(2)	10-Years US Note Future	09/24	USD	(209,552)	(1,795)	(0.00)
2	2-Years US Note Future	09/24	USD	287,370	858	0.00
15	5-Years US Note Future	09/24	USD	1,519,209	9,115	0.00
(3)	Bundesrepublik Deutschland Future BOBL	09/24	EUR	(312,134)	(2,332)	(0.00)
(8)	Bundesrepublik Deutschland Future BUND	09/24	EUR	(1,125,067)	(1,493)	0.00
(1)	Bundesrepublik Deutschland Future BUXL	09/24	EUR	(130,096)	(1,598)	(0.00)
0	EUR/GBP Currency Future	09/24	GBP	17,864	24	0.00
28	EUR/USD Currency Future	09/24	USD	3,500,355	(14,338)	(0.01)
4	EURO STOXX 50 Index Future	09/24	EUR	219,696	1,018	0.00
6	Euro-BTP Future	09/24	EUR	698,155	(9,906)	(0.01)
2	Euro-OAT Future	09/24	EUR	189,782	(2,369)	(0.00)
1	FTSE 100 Index Future	09/24	GBP	107,995	526	0.00
(1)	Long Gilt Future	09/24	GBP	(101,366)	(592)	(0.00)
1	Swiss Market Index Future	09/24	CHF	104,395	(570)	(0.00)
(2)	Ultra US Bond Future	09/24	USD	(263,424)	(2,906)	(0.00)
(0)	US Long Bond Future	09/24	USD	(42,540)	(348)	(0.00)
TOTAL FUTURES CONTRACTS					(30,955)	(0.02)

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS****

Purchased Amount	Currency	Sold Amount	Currency	Maturity Date	Unrealised gain/(loss) in Fund Currency	% of Net Assets
2,356,711	EUR	2,557,038	USD	08/07/2024	(28,488)	(0.01)
2,440,836	USD	2,277,441	EUR	08/07/2024	(635)	0.00
116,202	USD	108,290	EUR	08/07/2024	104	0.00
2,520,316	EUR	2,705,448	USD	07/08/2024	269	0.00
219,055	USD	202,334	EUR	07/08/2024	1,709	(0.00)
145,546	USD	133,777	EUR	07/08/2024	1,795	(0.00)
2,342,905	EUR	2,552,274	USD	09/09/2024	(30,697)	(0.02)
29,807	EUR	32,162	USD	09/09/2024	(103)	(0.00)
215,054	USD	197,093	EUR	09/09/2024	2,904	0.00
27,123	USD	25,110	EUR	09/09/2024	114	0.00
2,733,677	EUR	2,940,680	USD	07/10/2024	2,610	0.00
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					(50,418)	(0.03)
DERIVATIVES					(81,373)	(0.05)
OTHER NET ASSETS					2,479,735	1.47
TOTAL NET ASSETS					168,630,901	100.00

* 144A.

** Fair valued/illiquid security.

*** The counterparty for futures contracts was Morgan Stanley Bank.

**** The counterparties for forward currency contracts were Morgan Stanley Bank and State Street Bank and Trust.



Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Zeer Offensief as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Australia				
1,890	Ampol Ltd.	AUD	38,088	0.03
4,752	ANZ Group Holdings Ltd.	AUD	83,621	0.07
5,536	APA Group	AUD	27,565	0.02
264	ASX Ltd.	AUD	9,869	0.01
101	Atlassian Corp. Ltd. Class A	USD	16,632	0.01
4,744	Aurizon Holdings Ltd.	AUD	10,791	0.01
2,131	Brambles Ltd.	AUD	19,296	0.02
376	carsales.com Ltd.	AUD	8,254	0.01
36	Cochlear Ltd.	AUD	7,404	0.01
1,993	Coles Group Ltd.	AUD	21,154	0.02
1,847	Commonwealth Bank of Australia	AUD	146,613	0.11
1,010	Computershare Ltd.	AUD	16,583	0.01
584	CSL Ltd.	AUD	107,476	0.08
1,708	Endeavour Group Ltd.	AUD	5,376	0.00
5,217	Fortescue Ltd.	AUD	69,603	0.05
1,628	Goodman Group	AUD	35,256	0.03
3,948	Insurance Australia Group Ltd.	AUD	17,565	0.01
284	Macquarie Group Ltd.	AUD	36,198	0.03
788	Medibank Pvt Ltd.	AUD	1,832	0.00
1,362	Mineral Resources Ltd.	AUD	45,761	0.04
3,916	National Australia Bank Ltd.	AUD	88,419	0.07
21,182	Pilbara Minerals Ltd.	AUD	40,521	0.03
1,808	QBE Insurance Group Ltd.	AUD	19,592	0.02
11	REA Group Ltd.	AUD	1,401	0.00
492	Reece Ltd.	AUD	7,712	0.01
233	Seven Group Holdings Ltd.	AUD	5,467	0.00
382	Sonic Healthcare Ltd.	AUD	6,263	0.01
1,190	Suncorp Group Ltd.	AUD	12,915	0.01
12,243	Telstra Group Ltd.	AUD	27,618	0.02
6,530	Transurban Group	AUD	50,453	0.04
1,060	Treasury Wine Estates Ltd.	AUD	8,215	0.01
4,399	Vicinity Centres Ltd.	AUD	5,071	0.00
880	Washington H Soul Pattinson & Co. Ltd.	AUD	17,989	0.01
1,508	Wesfarmers Ltd.	AUD	61,229	0.05
56	WiseTech Global Ltd.	AUD	3,487	0.00
1,816	Woolworths Group Ltd.	AUD	38,227	0.03
			1,119,516	0.88
Austria				
1,674	Erste Group Bank AG	EUR	74,077	0.06
3,768	Verbund AG	EUR	277,484	0.21
			351,561	0.27
Belgium				
731	Ageas SA/NV	EUR	31,181	0.03
6,671	Anheuser-Busch InBev SA/NV	EUR	361,025	0.28
56	D'ieteren Group	EUR	11,011	0.01
566	Groupe Bruxelles Lambert NV	EUR	37,715	0.03
1,422	KBC Group NV	EUR	93,689	0.07
4	Lotus Bakeries NV	EUR	43,595	0.03
52	Sofina SA	EUR	11,206	0.01
453	UCB SA	EUR	62,892	0.05
			652,314	0.51
Bermuda				
643	Arch Capital Group Ltd.	USD	60,535	0.05
148	Everest Group Ltd.	USD	52,649	0.04
			113,184	0.09
Canada				
1,382	Agnico Eagle Mines Ltd.	CAD	84,334	0.07
1,461	Bank of Montreal	CAD	114,403	0.09
1,269	Bank of Nova Scotia	CAD	54,132	0.04
1,393	Brookfield Corp.	CAD	54,030	0.04
200	BRP, Inc.	CAD	11,955	0.01
596	CAE, Inc.	CAD	10,334	0.01
6,429	Cameco Corp.	CAD	295,071	0.23
299	Canadian Imperial Bank of Commerce	CAD	13,244	0.01
2,167	Canadian National Railway Co.	CAD	238,917	0.19
1,435	Canadian Pacific Kansas City Ltd.	CAD	105,415	0.08
60	CCL Industries, Inc. Class B	CAD	2,961	0.00
46	CGI, Inc.	CAD	4,299	0.00
352	Dollarama, Inc.	CAD	29,969	0.02
2,003	Great-West Lifeco, Inc.	CAD	54,522	0.04
4,960	Ivanhoe Mines Ltd. Class A	CAD	59,696	0.05
41	Loblaw Cos. Ltd.	CAD	4,404	0.00
190	Lululemon Athletica, Inc.	USD	53,017	0.04
2,287	Manulife Financial Corp.	CAD	56,815	0.05
338	Metro, Inc.	CAD	17,470	0.01
761	Open Text Corp.	CAD	21,315	0.02

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

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Zeer Offensief as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Canada (continued)				
7,538	Parkland Corp.	CAD	197,116	0.16
342	Rogers Communications, Inc. Class B	CAD	11,812	0.01
2,626	Royal Bank of Canada	CAD	260,773	0.20
338	Saputo, Inc.	CAD	7,075	0.01
47	Shopify, Inc.	CAD	2,893	0.00
2,979	Sun Life Financial, Inc.	CAD	136,247	0.11
9	TFI International, Inc.	CAD	1,222	0.00
353	Toromont Industries Ltd.	CAD	29,165	0.02
5,242	Toronto-Dominion Bank	CAD	268,805	0.21
788	West Fraser Timber Co. Ltd.	CAD	56,469	0.05
598	Wheaton Precious Metals Corp.	CAD	29,256	0.02
			2,287,136	1.79
Denmark				
717	Carlsberg AS Class B	DKK	80,340	0.06
712	Coloplast A/S Class B	DKK	79,900	0.06
221	Demant A/S	DKK	8,914	0.01
1,078	DSV A/S	DKK	154,187	0.12
259	Genmab A/S	DKK	60,613	0.05
18,106	Novo Nordisk A/S Class B	DKK	2,441,527	1.91
4,383	Novozymes AS Class B	DKK	250,448	0.20
488	Pandora A/S	DKK	68,725	0.05
9,634	Vestas Wind Systems A/S	DKK	208,322	0.16
			3,352,976	2.62
Finland				
399	Elisa Oyj	EUR	17,087	0.01
1,873	Kesko Oyj Class B	EUR	30,692	0.03
3,342	Kone Oyj Class B	EUR	154,060	0.12
4,240	Metso Oyj Corp.	EUR	41,905	0.03
43,817	Nokia Oyj	EUR	155,923	0.12
27,966	Nordea Bank Abp	EUR	310,838	0.24
233	Orion Oyj Class B	EUR	9,283	0.01
2,156	Sampo Oyj Class A	EUR	86,467	0.07
			806,255	0.63
France				
467	Aeroports de Paris SA	EUR	53,082	0.04
2,192	Alstom SA	EUR	34,414	0.03
174	Amundi SA *	EUR	10,485	0.01
10,639	AXA SA	EUR	325,223	0.25
108	BioMerieux	EUR	9,598	0.01
6,327	BNP Paribas SA	EUR	376,634	0.29
10,399	Bolloré SE	EUR	56,988	0.05
1,224	Bureau Veritas SA	EUR	31,659	0.03
885	Capgemini SE	EUR	164,251	0.13
2,359	Carrefour SA	EUR	31,132	0.02
8,092	Credit Agricole SA	EUR	103,086	0.08
3,814	Danone SA	EUR	217,725	0.17
3,579	Dassault Systemes SE	EUR	126,338	0.10
1,262	Edenred SE	EUR	49,725	0.04
298	Eiffage SA	EUR	25,558	0.02
2,187	EssilorLuxottica SA	EUR	440,070	0.34
1,888	Getlink SE	EUR	29,177	0.02
287	Hermès International SCA	EUR	615,156	0.48
215	Ipsen SA	EUR	24,563	0.02
399	Kering SA	EUR	135,186	0.11
4,311	Legrand SA	EUR	399,378	0.31
1,500	L'Oreal SA	EUR	614,931	0.48
1,723	LVMH Moët Hennessy Louis Vuitton SE	EUR	1,229,154	0.96
19,129	Orange SA	EUR	178,935	0.14
1,114	Pernod Ricard SA	EUR	141,190	0.11
1,545	Publicis Groupe SA	EUR	153,584	0.12
2,667	Renault SA	EUR	127,581	0.10
6,482	Rexel SA	EUR	156,616	0.12
6,981	Sanofi SA	EUR	627,864	0.49
49	Sartorius Stedim Biotech	EUR	7,518	0.01
4,257	Schneider Electric SE	EUR	954,791	0.75
122	SEB SA	EUR	11,613	0.01
4,749	Société Générale SA	EUR	104,096	0.08
868	Sodexo SA	EUR	72,946	0.06
5,075	Vinci SA	EUR	499,240	0.39
6,909	Vivendi SE	EUR	67,406	0.05
			8,206,893	6.42
Germany				
929	adidas AG	EUR	207,058	0.16
3,128	Allianz SE	EUR	811,600	0.63
3,000	Bayerische Motoren Werke AG	EUR	265,122	0.21
1,510	Bayerische Motoren Werke AG—Preferred	EUR	124,517	0.10

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

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Zeer Offensief as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Germany (continued)				
382	Bechtle AG	EUR	16,797	0.01
485	Beiersdorf AG	EUR	66,244	0.05
2,557	Brenntag SE	EUR	161,015	0.13
132	Carl Zeiss Meditec AG Class BR	EUR	8,635	0.01
4,780	Commerzbank AG	EUR	67,806	0.05
176	CTS Eventim AG & Co. KGaA	EUR	13,675	0.01
6,893	Daimler Truck Holding AG	EUR	256,228	0.20
903	Delivery Hero SE *	EUR	19,993	0.02
975	Deutsche Boerse AG	EUR	186,233	0.15
30,423	Deutsche Telekom AG	EUR	714,332	0.56
552	Dr Ing hc F Porsche AG—Preferred *	EUR	38,342	0.03
1,421	Fresenius Medical Care AG	EUR	50,803	0.04
3,342	Fresenius SE & Co. KGaA	EUR	93,163	0.07
1,048	GEA Group AG	EUR	40,776	0.03
409	Hannover Rueck SE	EUR	96,912	0.08
436	Henkel AG & Co. KGaA	EUR	32,012	0.03
1,698	Henkel AG & Co. KGaA—Preferred	EUR	141,314	0.11
10,234	Infinion Technologies AG	EUR	351,085	0.27
403	Knorr-Bremse AG	EUR	28,762	0.02
245	LEG Immobilien SE	EUR	18,718	0.01
8,208	Mercedes-Benz Group AG	EUR	530,020	0.41
681	Merck KGaA	EUR	105,430	0.08
814	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	380,058	0.30
260	Nemetschek SE	EUR	23,862	0.02
247	Puma SE	EUR	10,577	0.01
41	Rational AG	EUR	31,677	0.02
6,945	SAP SE	EUR	1,316,256	1.03
145	Sartorius AG—Preferred	EUR	31,779	0.02
421	Scout24 SE *	EUR	29,993	0.02
5,540	Siemens AG	EUR	962,429	0.75
1,555	Siemens Healthineers AG *	EUR	83,671	0.07
2,334	Symrise AG	EUR	266,759	0.21
340	Talanx AG	EUR	25,330	0.02
4,173	Vonovia SE	EUR	110,800	0.09
1,511	Zalando SE *	EUR	33,075	0.03
			7,752,858	6.06
Hong Kong				
12,230	AIA Group Ltd.	HKD	77,464	0.06
5,134	BOC Hong Kong Holdings Ltd.	HKD	14,755	0.01
2,583	CK Asset Holdings Ltd.	HKD	9,029	0.01
78	Futu Holdings Ltd. ADR	USD	4,743	0.00
1,020	Hang Seng Bank Ltd.	HKD	12,241	0.01
2,002	Henderson Land Development Co. Ltd.	HKD	5,012	0.01
7,361	HKT Trust & HKT Ltd.	HKD	7,706	0.01
22,407	Hong Kong & China Gas Co. Ltd.	HKD	15,906	0.01
1,375	Hong Kong Exchanges & Clearing Ltd.	HKD	41,125	0.03
1,259	Hongkong Land Holdings Ltd.	USD	3,795	0.00
400	Jardine Matheson Holdings Ltd.	USD	13,216	0.01
4,649	MTR Corp. Ltd.	HKD	13,696	0.01
58,890	Peace Mark Holdings Ltd. **	HKD	0	0.00
3,325	Power Assets Holdings Ltd.	HKD	16,791	0.01
32,882	Prudential PLC	GBP	278,619	0.22
4,520	Sino Land Co. Ltd.	HKD	4,348	0.00
1,647	Sun Hung Kai Properties Ltd.	HKD	13,293	0.01
484	Swire Pacific Ltd. Class A	HKD	3,993	0.00
2,570	Swire Properties Ltd.	HKD	3,821	0.00
1,743	Techtronic Industries Co. Ltd.	HKD	18,585	0.02
1,098	Wharf Holdings Ltd.	HKD	2,880	0.00
2,066	Wharf Real Estate Investment Co. Ltd.	HKD	5,112	0.01
			566,130	0.44
Ireland				
685	Accenture PLC Class A	USD	193,922	0.15
1,931	AerCap Holdings NV	USD	167,917	0.13
18,094	AIB Group PLC	EUR	89,311	0.07
1,363	Aptiv PLC	USD	89,531	0.07
5,872	Bank of Ireland Group PLC	EUR	57,354	0.04
688	DCC PLC	GBP	44,928	0.03
6,687	Experian PLC	GBP	290,738	0.23
737	James Hardie Industries PLC CDI	AUD	21,725	0.02
1,075	Kerry Group PLC Class A	EUR	81,314	0.06
1,950	Kingspan Group PLC	EUR	155,071	0.12
1,505	Medtronic PLC	USD	110,559	0.09
232	Trane Technologies PLC	USD	71,138	0.06
			1,373,508	1.07

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

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Zeer Offensief as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Italy				
990	Amplifon SpA	EUR	32,920	0.03
7,451	Assicurazioni Generali SpA	EUR	173,533	0.14
6,861	Banco BPM SpA	EUR	41,263	0.03
4,809	Davide Campari-Milano NV	EUR	42,433	0.03
798	Ferrari NV	EUR	303,793	0.24
1,357	FinecoBank Banca Fineco SpA	EUR	18,894	0.01
91,251	Intesa Sanpaolo SpA	EUR	316,734	0.25
3,321	Mediobanca Banca di Credito Finanziario SpA	EUR	45,457	0.04
1,168	Moncler SpA	EUR	66,642	0.05
2,672	Poste Italiane SpA *	EUR	31,785	0.02
369	Recordati Industria Chimica e Farmaceutica SpA	EUR	17,967	0.01
97,756	Snam SpA	EUR	403,828	0.32
45,248	Telecom Italia SpA	EUR	10,113	0.01
13,470	UniCredit SpA	EUR	466,126	0.36
			1,971,488	1.54
Japan				
846	Advantest Corp.	JPY	31,524	0.02
859	Aeon Co. Ltd.	JPY	17,131	0.01
891	Ajinomoto Co., Inc.	JPY	29,157	0.02
678	Asahi Group Holdings Ltd.	JPY	22,318	0.02
1,369	Asics Corp.	JPY	19,541	0.02
1,731	Astellas Pharma, Inc.	JPY	15,960	0.01
730	Bandai Namco Holdings, Inc.	JPY	13,290	0.01
336	Brother Industries Ltd.	JPY	5,514	0.00
1,479	Canon, Inc.	JPY	37,344	0.03
542	Capcom Co. Ltd.	JPY	9,542	0.01
1,543	Central Japan Railway Co.	JPY	31,089	0.02
943	Chiba Bank Ltd.	JPY	7,831	0.01
639	Chugai Pharmaceutical Co. Ltd.	JPY	21,195	0.02
1,976	Concordia Financial Group Ltd.	JPY	10,844	0.01
439	Dai Nippon Printing Co. Ltd.	JPY	13,784	0.01
665	Daiifuku Co. Ltd.	JPY	11,612	0.01
775	Dai-ichi Life Holdings, Inc.	JPY	19,317	0.02
2,034	Daiichi Sankyo Co. Ltd.	JPY	65,173	0.05
13	Daito Trust Construction Co. Ltd.	JPY	1,242	0.00
1,182	Daiwa House Industry Co.Ltd.	JPY	27,944	0.02
3,003	Daiwa Securities Group, Inc.	JPY	21,370	0.02
4,229	Denso Corp.	JPY	61,282	0.05
110	Disco Corp.	JPY	38,865	0.03
1,304	East Japan Railway Co.	JPY	20,159	0.02
200	Eisai Co. Ltd.	JPY	7,654	0.01
885	FANUC Corp.	JPY	22,624	0.02
194	Fast Retailing Co. Ltd.	JPY	45,574	0.04
387	Fuji Electric Co. Ltd.	JPY	20,567	0.02
2,066	Fujifilm Holdings Corp.	JPY	45,089	0.04
2,086	Fujitsu Ltd.	JPY	30,450	0.02
32	Hikari Tsushin, Inc.	JPY	5,612	0.00
762	Hitachi Construction Machinery Co. Ltd.	JPY	19,040	0.02
6,328	Hitachi Ltd.	JPY	132,176	0.10
10,151	Honda Motor Co. Ltd.	JPY	101,271	0.08
297	Hoshizaki Corp.	JPY	8,790	0.01
387	Hoya Corp.	JPY	42,035	0.03
155	Ibiden Co. Ltd.	JPY	5,886	0.00
2,944	Isuzu Motors Ltd.	JPY	36,396	0.03
2,492	ITOCHU Corp.	JPY	113,548	0.09
362	Japan Exchange Group, Inc.	JPY	7,870	0.01
1,246	Japan Post Bank Co. Ltd.	JPY	10,984	0.01
1,098	Kajima Corp.	JPY	17,710	0.01
529	Kao Corp.	JPY	20,037	0.02
1,763	KDDI Corp.	JPY	43,497	0.03
149	Keisei Electric Railway Co. Ltd.	JPY	4,459	0.00
207	Keyence Corp.	JPY	84,557	0.07
1,214	Kikkoman Corp.	JPY	13,122	0.01
1,479	Kirin Holdings Co. Ltd.	JPY	17,780	0.01
381	Koito Manufacturing Co. Ltd.	JPY	4,904	0.00
2,338	Kubota Corp.	JPY	30,507	0.02
1,072	Kyocera Corp.	JPY	11,512	0.01
90	Lasertec Corp.	JPY	18,924	0.01
1,485	LY Corp.	JPY	3,350	0.00
323	Makita Corp.	JPY	8,188	0.01
265	MatsukiyoCocokara & Co.	JPY	3,547	0.00
2,299	Mazda Motor Corp.	JPY	20,747	0.02
349	MEIJI Holdings Co. Ltd.	JPY	7,016	0.01
652	Minebea Mitsumi, Inc.	JPY	12,465	0.01
1,401	Mitsubishi Estate Co. Ltd.	JPY	20,482	0.02

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Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Zeer Offensief as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
			EUR	%
SHARES				
Japan (continued)				
2,447	Mitsubishi HC Capital, Inc.	JPY	15,075	0.01
12,992	Mitsubishi UFJ Financial Group, Inc.	JPY	130,294	0.10
5,050	Mitsui & Co. Ltd.	JPY	106,935	0.08
4,191	Mitsui Fudosan Co. Ltd.	JPY	35,696	0.03
2,428	Mizuho Financial Group, Inc.	JPY	47,290	0.04
1,814	MS&AD Insurance Group Holdings, Inc.	JPY	37,626	0.03
1,659	Murata Manufacturing Co. Ltd.	JPY	31,977	0.03
387	NEC Corp.	JPY	29,765	0.02
226	Nexon Co. Ltd.	JPY	3,900	0.00
413	Nidec Corp.	JPY	17,223	0.01
1,240	Nintendo Co. Ltd.	JPY	61,528	0.05
1	Nippon Building Fund, Inc.	JPY	3,586	0.00
510	Nippon Express, Inc.	JPY	21,940	0.02
3,022	Nippon Paint Holdings Co. Ltd.	JPY	18,370	0.01
1	Nippon Prologis, Inc.	JPY	753	0.00
35,650	Nippon Telegraph & Telephone Corp.	JPY	31,390	0.02
659	Nissan Chemical Corp.	JPY	19,472	0.02
9,434	Nissan Motor Co. Ltd.	JPY	29,872	0.02
329	Nissin Foods Holdings Co. Ltd.	JPY	7,797	0.01
39	Nitori Holdings Co. Ltd.	JPY	3,818	0.00
420	Nitto Denko Corp.	JPY	30,943	0.02
4,255	Nomura Holdings, Inc.	JPY	22,757	0.02
342	Nomura Real Estate Holdings, Inc.	JPY	8,002	0.01
5	Nomura Real Estate Master Fund, Inc.	JPY	4,383	0.00
297	Nomura Research Institute Ltd.	JPY	7,789	0.01
1,007	NTT Data Group Corp.	JPY	13,801	0.01
2,150	Obayashi Corp.	JPY	23,847	0.02
1,266	Olympus Corp.	JPY	19,039	0.01
103	Omron Corp.	JPY	3,313	0.00
1,085	Oriental Land Co. Ltd.	JPY	28,202	0.02
1,802	ORIX Corp.	JPY	37,118	0.03
168	Otsuka Corp.	JPY	3,010	0.00
665	Otsuka Holdings Co. Ltd.	JPY	26,117	0.02
536	Pan Pacific International Holdings Corp.	JPY	11,701	0.01
3,829	Panasonic Holdings Corp.	JPY	29,251	0.02
775	Rakuten Group, Inc.	JPY	3,730	0.00
1,569	Recruit Holdings Co. Ltd.	JPY	78,336	0.06
1,769	Renesas Electronics Corp.	JPY	30,880	0.02
1,808	Resona Holdings, Inc.	JPY	11,164	0.01
239	SBI Holdings, Inc.	JPY	5,636	0.00
168	SCREEN Holdings Co. Ltd.	JPY	14,120	0.01
77	SCSK Corp.	JPY	1,444	0.00
265	Secom Co. Ltd.	JPY	14,584	0.01
555	Seiko Epson Corp.	JPY	8,049	0.01
736	Sekisui Chemical Co. Ltd.	JPY	9,505	0.01
930	Sekisui House Ltd.	JPY	19,217	0.02
2,809	Seven & i Holdings Co. Ltd.	JPY	31,934	0.03
923	SG Holdings Co. Ltd.	JPY	7,940	0.01
200	Shimadzu Corp.	JPY	4,673	0.00
90	Shimano, Inc.	JPY	13,028	0.01
2,809	Shin-Etsu Chemical Co. Ltd.	JPY	101,633	0.08
252	Shionogi & Co. Ltd.	JPY	9,169	0.01
232	Shiseido Co. Ltd.	JPY	6,186	0.00
659	Shizuoka Financial Group, Inc.	JPY	5,899	0.00
97	SMC Corp.	JPY	42,889	0.03
4,178	SoftBank Corp.	JPY	47,606	0.04
1,046	SoftBank Group Corp.	JPY	63,042	0.05
1,169	Sompo Holdings, Inc.	JPY	23,287	0.02
1,317	Sony Group Corp.	JPY	104,219	0.08
45	SUMCO Corp.	JPY	607	0.00
2,990	Sumitomo Electric Industries Ltd.	JPY	43,397	0.03
1,382	Sumitomo Mitsui Financial Group, Inc.	JPY	85,963	0.07
536	Sumitomo Mitsui Trust Holdings, Inc.	JPY	11,409	0.01
484	Sumitomo Realty & Development Co. Ltd.	JPY	13,262	0.01
323	Suntory Beverage & Food Ltd.	JPY	10,688	0.01
3,248	Suzuki Motor Corp.	JPY	34,872	0.03
316	Systemex Corp.	JPY	4,755	0.00
207	T&D Holdings, Inc.	JPY	3,366	0.00
226	Taisei Corp.	JPY	7,801	0.01
1,918	Takeda Pharmaceutical Co. Ltd.	JPY	46,409	0.04
1,479	Terumo Corp.	JPY	22,755	0.02
168	TIS, Inc.	JPY	3,036	0.00
2,370	Tokio Marine Holdings, Inc.	JPY	82,543	0.06
542	Tokyo Electron Ltd.	JPY	109,801	0.09
465	Tokyu Corp.	JPY	4,779	0.00
316	Toyota Industries Corp.	JPY	24,895	0.02
174	Trend Micro, Inc.	JPY	6,605	0.01
342	Unicharm Corp.	JPY	10,257	0.01

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

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Zeer Offensief as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
			EUR	%
SHARES				
Japan (continued)				
607	West Japan Railway Co.	JPY	10,545	0.01
316	Yakult Honsha Co. Ltd.	JPY	5,279	0.00
2,835	Yamaha Motor Co. Ltd.	JPY	24,483	0.02
349	Yaskawa Electric Corp.	JPY	11,684	0.01
400	Yokogawa Electric Corp.	JPY	9,033	0.01
155	Zensho Holdings Co. Ltd.	JPY	5,528	0.00
			3,726,900	2.91
Jordan				
1,117	Hikma Pharmaceuticals PLC	GBP	24,922	0.02
			24,922	0.02
Luxembourg				
839	Eurofins Scientific SE	EUR	39,066	0.03
			39,066	0.03
Netherlands				
1,615	ABN AMRO Bank NV CVA *	EUR	24,784	0.02
90	Adyen NV *	EUR	100,226	0.08
8,517	Aegon Ltd.	EUR	49,126	0.04
3,963	Akzo Nobel NV	EUR	225,034	0.18
347	Argenx SE	EUR	142,014	0.11
334	ASM International NV	EUR	237,728	0.19
2,211	ASML Holding NV	EUR	2,131,476	1.67
318	BE Semiconductor Industries NV	EUR	49,677	0.04
406	EXOR NV (traded in Italy)	EUR	39,633	0.03
1,263	EXOR NV (traded in Netherlands)	EUR	123,444	0.10
5,877	Ferrovial SE	EUR	213,104	0.17
1,010	Heineken Holding NV	EUR	74,386	0.06
1,834	Heineken NV	EUR	165,600	0.13
324	IMCD NV	EUR	41,916	0.03
17,506	ING Groep NV	EUR	279,429	0.22
14	JDE Peet's NV	EUR	257	0.00
13,695	Koninklijke KPN NV	EUR	49,028	0.04
5,008	Koninklijke Philips NV	EUR	118,132	0.09
1,307	NN Group NV	EUR	56,789	0.04
356	NXP Semiconductors NV	USD	89,282	0.07
7,770	Prosus NV	EUR	258,434	0.20
1,067	QIAGEN NV	EUR	41,117	0.03
356	Randstad NV	EUR	15,074	0.01
2,143	Stellantis NV (traded in France)	EUR	39,603	0.03
11,271	Stellantis NV (traded in Italy)	EUR	208,173	0.16
1,449	Wolters Kluwer NV	EUR	224,359	0.17
			4,997,825	3.91
New Zealand				
1,918	Auckland International Airport Ltd.	NZD	8,320	0.01
570	Fisher & Paykel Healthcare Corp. Ltd.	NZD	9,745	0.01
989	Mercury NZ Ltd.	NZD	3,690	0.00
2,539	Meridian Energy Ltd.	NZD	9,079	0.01
3,034	Spark New Zealand Ltd.	NZD	7,176	0.00
90	Xero Ltd.	AUD	7,711	0.01
			45,721	0.04
Norway				
62,958	Aker BP ASA	NOK	1,501,739	1.17
5,264	DNB Bank ASA	NOK	96,728	0.08
883	Mowi ASA	NOK	13,750	0.01
67	Salmar ASA	NOK	3,307	0.00
3,112	Telenor ASA	NOK	33,191	0.03
			1,648,715	1.29
Portugal				
3,383	Jeronimo Martins SGPS SA	EUR	61,737	0.05
			61,737	0.05
Singapore				
5,011	CapitaLand Investment Ltd.	SGD	9,176	0.01
2,292	DBS Group Ltd.	SGD	56,483	0.04
2,344	Grab Holdings Ltd.	USD	7,764	0.01
3,745	Keppel Ltd.	SGD	16,683	0.01
3,829	Oversea-Chinese Banking Corp. Ltd.	SGD	38,041	0.03
375	Sea Ltd. ADR	USD	24,957	0.02
291	Singapore Exchange Ltd.	SGD	1,897	0.00
12,449	Singapore Telecommunications Ltd.	SGD	23,571	0.02
1,524	United Overseas Bank Ltd.	SGD	32,870	0.03
			211,442	0.17
Spain				
900	Acciona SA	EUR	99,308	0.08
3,278	ACS Actividades de Construcción y Servicios SA	EUR	132,036	0.10
968	Aena SME SA *	EUR	182,078	0.14

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



Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Zeer Offensief as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Spain (continued)				
3,804	Amadeus IT Group SA	EUR	236,354	0.18
37,301	Banco Bilbao Vizcaya Argentaria SA	EUR	348,835	0.27
16,912	Banco de Sabadell SA	EUR	30,450	0.02
90,454	Banco Santander SA	EUR	391,711	0.31
23,047	CaixaBank SA	EUR	113,924	0.09
1,227	Cellnex Telecom SA *	EUR	37,250	0.03
967	Grifols SA	EUR	7,604	0.01
10,117	Industria de Diseno Textil SA	EUR	469,025	0.37
11,789	Redeia Corp. SA	EUR	192,391	0.15
38,761	Telefonica SA	EUR	153,492	0.12
			2,394,458	1.87
Sweden				
2,851	Alfa Laval AB	SEK	116,563	0.09
8,915	Assa Abloy AB Class B	SEK	235,334	0.18
18,976	Atlas Copco AB Class A	SEK	333,046	0.26
12,163	Atlas Copco AB Class B	SEK	183,403	0.14
2,526	Beijer Ref AB	SEK	36,384	0.03
3,821	Epiroc AB Class A	SEK	71,200	0.06
1,349	Epiroc AB Class B	SEK	23,043	0.02
309	EQT AB	SEK	8,536	0.01
4,932	Fastighets AB Balder Class B	SEK	31,556	0.02
585	Getinge AB Class B	SEK	9,276	0.01
3,667	H & M Hennes & Mauritz AB Class B	SEK	54,165	0.04
11,771	Hexagon AB Class B	SEK	124,091	0.10
5,754	Holmen AB Class B	SEK	211,499	0.17
3,144	Husqvarna AB Class B	SEK	23,532	0.02
697	Industrivarden AB Class A	SEK	22,141	0.02
358	Industrivarden AB Class C	SEK	11,275	0.01
1,735	Indutrade AB	SEK	41,525	0.03
965	Investment AB Latour Class B	SEK	24,345	0.02
9,761	Investor AB Class B	SEK	249,575	0.19
255	L E Lundbergforetagen AB Class B	SEK	11,750	0.01
2,887	Lifco AB Class B	SEK	74,022	0.06
12,589	Nibe Industrier AB Class B	SEK	49,846	0.04
865	Sagax AB Class B	SEK	20,672	0.02
8,352	Sandvik AB	SEK	156,297	0.12
1,457	Securitas AB Class B	SEK	13,503	0.01
9,113	Skandinaviska Enskilda Banken AB Class A	SEK	125,655	0.10
2,164	Skanska AB Class B	SEK	36,375	0.03
2,311	SKF AB Class B	SEK	43,332	0.03
15,254	Svenska Cellulosa AB SCA Class B	SEK	210,400	0.16
7,840	Svenska Handelsbanken AB Class A	SEK	69,729	0.05
4,807	Swedbank AB Class A	SEK	92,361	0.07
362	Swedish Orphan Biovitrum AB	SEK	9,036	0.01
95	Tele2 AB Class B	SEK	896	0.00
5,203	Telia Co. AB	SEK	13,032	0.01
3,548	Trelleborg AB Class B	SEK	128,899	0.10
			2,866,294	2.24
Switzerland				
13,802	ABB Ltd.	CHF	715,407	0.56
709	Adecco Group AG	CHF	21,959	0.02
2,367	Alcon, Inc.	CHF	197,123	0.15
69	Banque Cantonale Vaudoise	CHF	6,872	0.01
32	Barry Callebaut AG	CHF	48,934	0.04
1	Chocoladefabriken Lindt & Spruengli AG	CHF	81,266	0.06
7	Chocoladefabriken Lindt & Spruengli AG (traded in Switzerland)	CHF	76,703	0.06
741	Chubb Ltd.	USD	176,464	0.14
4,433	Coca-Cola HBC AG Class DI	GBP	141,077	0.11
1,431	DSM-Firmenich AG	EUR	151,113	0.12
205	Geberit AG	CHF	112,690	0.09
119	Givaudan SA	CHF	525,072	0.41
20	Helvetia Holding AG	CHF	2,475	0.00
1,357	Julius Baer Group Ltd.	CHF	70,736	0.06
255	Kuehne & Nagel International AG	CHF	68,489	0.05
789	Logitech International SA	CHF	71,203	0.06
416	Lonza Group AG	CHF	211,684	0.17
15,355	Nestle SA	CHF	1,462,320	1.14
11,991	Novartis AG	CHF	1,197,353	0.94
1	Partners Group Holding AG	CHF	603	0.00
3,993	Roche Holding AG	CHF	1,034,566	0.81
152	Roche Holding AG Class BR	CHF	43,328	0.03
2,318	Sandoz Group AG	CHF	78,311	0.06
107	Schindler Holding AG	CHF	24,919	0.02
220	Schindler Holding AG (traded in Switzerland)	CHF	51,653	0.04

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

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Zeer Offensief as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Switzerland (continued)				
692	SGS SA	CHF	57,450	0.05
7,648	SIG Group AG	CHF	130,635	0.10
1,877	Sika AG	CHF	501,243	0.39
269	Sonova Holding AG	CHF	77,638	0.06
4,289	STMicroelectronics NV	EUR	158,121	0.12
555	Straumann Holding AG	CHF	64,145	0.05
97	Swatch Group AG Class BR	CHF	18,504	0.01
175	Swiss Life Holding AG	CHF	119,891	0.09
276	Swiss Prime Site AG	CHF	24,429	0.02
1,672	Swiss Re AG	CHF	193,538	0.15
178	Swisscom AG	CHF	93,590	0.07
20,358	UBS Group AG	CHF	559,122	0.44
166	VAT Group AG *	CHF	87,795	0.07
766	Zurich Insurance Group AG	CHF	381,084	0.30
			9,039,505	7.07
United Arab Emirates				
747	NMC Health PLC **	GBP	0	0.00
			0	0.00
United Kingdom				
14,049	3i Group PLC	GBP	508,052	0.40
195	Admiral Group PLC	GBP	6,012	0.00
5,989	Ashtead Group PLC	GBP	373,115	0.29
10,413	AstraZeneca PLC	GBP	1,517,586	1.19
17,597	Aviva PLC	GBP	98,919	0.08
7,713	Barratt Developments PLC	GBP	42,959	0.03
548	Berkeley Group Holdings PLC	GBP	29,641	0.02
74,433	BT Group PLC	GBP	123,215	0.10
2,151	Bunzl PLC	GBP	76,383	0.06
2,945	CNH Industrial NV	USD	27,840	0.02
1,470	Coca-Cola Europacific Partners PLC	USD	99,929	0.08
20,909	Compass Group PLC	GBP	532,698	0.42
1,597	Croda International PLC	GBP	74,376	0.06
16,224	Diageo PLC	GBP	476,378	0.37
324	Ferguson PLC	USD	58,546	0.05
37,953	GSK PLC	GBP	684,676	0.54
41,616	Haleon PLC	GBP	158,347	0.12
2,361	Hargreaves Lansdown PLC	GBP	31,523	0.02
133,504	HSBC Holdings PLC	GBP	1,076,897	0.84
8,661	Informa PLC	GBP	87,427	0.07
923	Intertek Group PLC	GBP	52,174	0.04
12,129	J Sainsbury PLC	GBP	36,479	0.03
104,630	Legal & General Group PLC	GBP	280,137	0.22
440,391	Lloyds Banking Group PLC	GBP	284,336	0.22
3,243	London Stock Exchange Group PLC	GBP	359,607	0.28
89,221	NatWest Group PLC	GBP	328,118	0.26
429	Next PLC	GBP	45,700	0.04
4,647	Pearson PLC	GBP	54,301	0.04
236	Pentair PLC	USD	16,863	0.01
621	Persimmon PLC	GBP	9,902	0.01
4,371	Phoenix Group Holdings PLC	GBP	26,885	0.02
3,936	Reckitt Benckiser Group PLC	GBP	198,767	0.15
16,220	RELX PLC	GBP	696,167	0.54
3,738	Rentokil Initial PLC	GBP	20,336	0.02
6,591	Sage Group PLC	GBP	84,617	0.07
2,540	Seymour Trent PLC	GBP	71,311	0.06
5,596	Smith & Nephew PLC	GBP	64,722	0.05
560	Spirax-Sarco Engineering PLC	GBP	56,043	0.04
11,667	Standard Chartered PLC	GBP	98,530	0.08
24,952	Taylor Wimpey PLC	GBP	41,835	0.03
107,225	Tesco PLC	GBP	386,996	0.30
11,213	Unilever PLC	GBP	574,620	0.45
6,315	Unilever PLC	EUR	323,819	0.25
22,015	United Utilities Group PLC	GBP	255,141	0.20
385,691	Vodafone Group PLC	GBP	317,347	0.25
975	Whitbread PLC	GBP	34,196	0.03
2,997	Wise PLC Class A	GBP	24,088	0.02
4,710	WPP PLC	GBP	40,242	0.03
			10,867,798	8.50
United States				
2,041	Abbott Laboratories	USD	197,880	0.16
1,862	AbbVie, Inc.	USD	298,017	0.23
500	Adobe, Inc.	USD	259,348	0.20
1,890	Advanced Micro Devices, Inc.	USD	286,054	0.22
210	AECOM	USD	17,302	0.01
1,009	Aflac, Inc.	USD	84,107	0.07
103	Agilent Technologies, Inc.	USD	12,398	0.01

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Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Zeer Offensief as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
		EUR		%
624	Airbnb, Inc. Class A	USD	88,344	0.07
26	Akamai Technologies, Inc.	USD	2,218	0.00
518	Albemarle Corp.	USD	46,141	0.04
35	Align Technology, Inc.	USD	7,913	0.01
382	Allstate Corp.	USD	56,835	0.05
90	Ally Financial, Inc.	USD	3,332	0.00
58	Alnylam Pharmaceuticals, Inc.	USD	13,144	0.01
6,292	Alphabet, Inc. Class A	USD	1,069,404	0.84
4,985	Alphabet, Inc. Class C	USD	853,124	0.67
9,613	Amazon.com, Inc.	USD	1,733,312	1.36
731	American Express, Co.	USD	157,884	0.12
1,296	American International Group, Inc.	USD	89,800	0.07
764	American Water Works Co., Inc.	USD	92,117	0.07
130	Ameriprise Financial, Inc.	USD	51,875	0.04
546	Amgen, Inc.	USD	159,099	0.13
36	ANSYS, Inc.	USD	10,653	0.01
196	Aon PLC Class A	USD	53,765	0.04
590	Apollo Global Management, Inc.	USD	65,006	0.05
15,124	Apple, Inc.	USD	2,972,239	2.33
1,096	Applied Materials, Inc.	USD	241,261	0.19
117	AppLovin Corp. Class A	USD	9,077	0.01
113	Ares Management Corp. Class A	USD	14,084	0.01
284	Arista Networks, Inc.	USD	92,967	0.07
228	Arthur J Gallagher & Co.	USD	55,199	0.04
13,320	AT&T, Inc.	USD	237,513	0.19
1,648	Atmos Energy Corp.	USD	179,406	0.14
206	Autodesk, Inc.	USD	47,599	0.04
708	Automatic Data Processing, Inc.	USD	157,729	0.12
21	AutoZone, Inc.	USD	57,600	0.05
155	Avantor, Inc.	USD	3,070	0.00
453	Axon Enterprise, Inc.	USD	124,346	0.10
15,120	Baker Hughes Co.	USD	496,166	0.39
1,048	Ball Corp.	USD	58,684	0.05
10,545	Bank of America Corp.	USD	391,312	0.31
980	Bank of New York Mellon Corp.	USD	54,781	0.04
81	Bath & Body Works, Inc.	USD	2,965	0.00
43	Baxter International, Inc.	USD	1,348	0.00
312	Becton Dickinson & Co.	USD	68,062	0.05
203	Biogen, Inc.	USD	43,970	0.04
915	Block, Inc.	USD	55,038	0.04
43	Booking Holdings, Inc.	USD	158,933	0.12
127	Booz Allen Hamilton Holding Corp.	USD	18,289	0.02
2,114	Boston Scientific Corp.	USD	151,929	0.12
2,268	Bristol-Myers Squibb Co.	USD	87,891	0.07
484	Broadcom, Inc.	USD	724,940	0.57
65	Broadridge Financial Solutions, Inc.	USD	11,961	0.01
105	Builders FirstSource, Inc.	USD	13,560	0.01
297	Cadence Design Systems, Inc.	USD	85,408	0.07
391	Campbell Soup Co.	USD	16,495	0.01
583	Capital One Financial Corp.	USD	75,260	0.06
301	Cardinal Health, Inc.	USD	27,638	0.02
29	Carlisle Cos., Inc.	USD	11,031	0.01
907	Carrier Global Corp.	USD	53,355	0.04
18	Catalent, Inc.	USD	942	0.00
827	Caterpillar, Inc.	USD	257,165	0.20
79	Cboe Global Markets, Inc.	USD	12,610	0.01
607	CBRE Group, Inc. Class A	USD	50,466	0.04
43	CDW Corp.	USD	8,940	0.01
210	Celsius Holdings, Inc.	USD	11,166	0.01
240	Cencora, Inc.	USD	50,461	0.04
829	Centene Corp.	USD	51,269	0.04
109	CH Robinson Worldwide, Inc.	USD	8,957	0.01
1,848	Charles Schwab Corp.	USD	127,073	0.10
203	Charter Communications, Inc.	USD	56,651	0.05
2,024	Chipotle Mexican Grill, Inc. Class A	USD	118,331	0.09
331	Cigna Group	USD	102,132	0.08
116	Cintas Corp.	USD	75,942	0.06
4,878	Cisco Systems, Inc.	USD	216,218	0.17
331	Citizens Financial Group, Inc.	USD	11,125	0.01
212	Cloudflare, Inc. Class A	USD	16,415	0.01
437	CME Group, Inc.	USD	80,108	0.06
6,914	Coca-Cola Co.	USD	410,592	0.32
222	Cognizant Technology Solutions Corp. Class A	USD	14,097	0.01
259	Coinbase Global, Inc. Class A	USD	53,634	0.04
145	Colgate-Palmolive Co.	USD	13,105	0.01
5,227	Comcast Corp. Class A	USD	190,996	0.15
1,770	Conagra Brands, Inc.	USD	46,944	0.04

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AAF Verzekeringen Beleggingsfonds Zeer Offensief as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
		EUR		%
74	Confluent, Inc. Class A	USD	2,039	0.00
2,852	Consolidated Edison, Inc.	USD	237,961	0.19
254	Constellation Brands, Inc. Class A	USD	60,941	0.05
1,170	Copart, Inc.	USD	59,100	0.05
404	Corebridge Financial, Inc.	USD	10,984	0.01
8	Corpay, Inc.	USD	1,909	0.00
236	CoStar Group, Inc.	USD	16,346	0.01
549	Costco Wholesale Corp.	USD	435,021	0.34
297	CrowdStrike Holdings, Inc. Class A	USD	106,139	0.08
3,650	CSX Corp.	USD	113,921	0.09
1,573	CVS Health Corp.	USD	86,681	0.07
716	DanaHER Corp.	USD	167,028	0.13
198	Darden Restaurants, Inc.	USD	27,970	0.02
441	Datadog, Inc. Class A	USD	53,402	0.04
26	Deckers Outdoor Corp.	USD	23,491	0.02
425	Deere & Co.	USD	147,992	0.12
418	Dell Technologies, Inc.	USD	53,822	0.04
518	Dexcom, Inc.	USD	54,799	0.04
71	Dick's Sporting Goods, Inc.	USD	14,219	0.01
451	Discover Financial Services	USD	55,070	0.04
65	DocuSign, Inc.	USD	3,244	0.00
466	Dollar General Corp.	USD	57,550	0.05
175	Dollar Tree, Inc.	USD	17,440	0.01
24	Domino's Pizza, Inc.	USD	11,514	0.01
169	DoorDash, Inc. Class A	USD	17,174	0.01
373	Dover Corp.	USD	62,813	0.05
422	DR Horton, Inc.	USD	55,544	0.04
1,187	DuPont de Nemours, Inc.	USD	89,150	0.07
32	Dynatrace, Inc.	USD	1,342	0.00
1,127	eBay, Inc.	USD	56,512	0.04
522	Ecolab, Inc.	USD	115,989	0.09
2,654	Edison International	USD	177,824	0.14
621	Edwards Lifesciences Corp.	USD	53,520	0.04
413	Electronic Arts, Inc.	USD	53,740	0.04
263	Elevance Health, Inc.	USD	133,202	0.10
879	Eli Lilly & Co.	USD	742,607	0.58
162	EMCOR Group, Inc.	USD	55,024	0.04
1,336	Emerson Electric Co.	USD	137,323	0.11
156	Enphase Energy, Inc.	USD	14,492	0.01
14	EPAM Systems, Inc.	USD	2,459	0.00
140	Equifax, Inc.	USD	31,614	0.03
721	Equitable Holdings, Inc.	USD	27,487	0.02
1,856	Essential Utilities, Inc.	USD	64,661	0.05
92	Estee Lauder Cos., Inc. Class A	USD	9,138	0.01
58	Etsy, Inc.	USD	3,206	0.00
2,131	Eversource Energy	USD	112,739	0.09
1	Exact Sciences Corp.	USD	57	0.00
4,744	Exelon Corp.	USD	153,196	0.12
449	Expedia Group, Inc.	USD	52,781	0.04
88	Expeditors International of Washington, Inc.	USD	10,214	0.01
34	Fair Isaac Corp.	USD	47,193	0.04
942	Fastenal Co.	USD	55,234	0.04
252	Fidelity National Information Services, Inc.	USD	17,722	0.01
539	Fifth Third Bancorp	USD	18,362	0.02
30	First Citizens BancShares, Inc. Class A	USD	47,342	0.04
221	First Solar, Inc.	USD	46,539	0.04
700	Fiserv, Inc.	USD	97,299	0.08
12,963	Ford Motor Co.	USD	151,676	0.12
979	Fortinet, Inc.	USD	55,037	0.04
803	Fortive Corp.	USD	55,516	0.04
501	Fox Corp. Class A	USD	16,058	0.01
35	Gartner, Inc.	USD	14,598	0.01
444	GE Healthcare, Inc.	USD	32,315	0.03
817	GE Vernova, Inc.	USD	130,738	0.10
363	Gen Digital, Inc.	USD	8,465	0.01
1,544	General Mills, Inc.	USD	91,129	0.07
97	Genuine Parts Co.	USD	12,536	0.01
1,201	Gilead Sciences, Inc.	USD	76,883	0.06
151	Global Payments, Inc.	USD	13,648	0.01
74	GoDaddy, Inc. Class A	USD	9,684	0.01
518	Goldman Sachs Group, Inc.	USD	218,493	0.17
578	Hartford Financial Services Group, Inc.	USD	54,202	0.04
175	HCA Healthcare, Inc.	USD	52,422	0.04
310	Hershey, Co.	USD	53,092	0.04
2,727	Hewlett Packard Enterprise Co.	USD	53,865	0.04
569	Hilton Worldwide Holdings, Inc.	USD	115,933	0.09

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Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Zeer Offensief as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
48	Hologic, Inc.	USD	3,338	0.00
1,005	Home Depot, Inc.	USD	322,921	0.25
1,717	HP, Inc.	USD	56,106	0.04
302	Hubbell, Inc.	USD	103,001	0.08
58	HubSpot, Inc.	USD	32,113	0.03
167	Humana, Inc.	USD	58,324	0.05
1,254	Huntington Bancshares, Inc.	USD	15,420	0.01
53	IDEX Corp.	USD	9,874	0.01
35	IDEXX Laboratories, Inc.	USD	15,707	0.01
740	Illinois Tool Works, Inc.	USD	163,695	0.13
4	Illumina, Inc.	USD	393	0.00
1,049	Ingersoll Rand, Inc.	USD	88,915	0.07
44	Insulet Corp.	USD	8,295	0.01
4,914	Intel Corp.	USD	142,001	0.11
885	Intercontinental Exchange, Inc.	USD	113,039	0.09
1,039	International Business Machines Corp.	USD	167,644	0.13
201	International Flavors & Fragrances, Inc.	USD	17,871	0.01
34	Interpublic Group of Cos., Inc.	USD	927	0.00
329	Intuit, Inc.	USD	201,637	0.16
403	Intuitive Surgical, Inc.	USD	167,278	0.13
40	IQVIA Holdings, Inc.	USD	7,934	0.01
41	J M Smucker Co.	USD	4,131	0.00
3,180	Johnson & Johnson	USD	433,602	0.34
704	Johnson Controls International PLC	USD	43,632	0.03
3,506	JPMorgan Chase & Co.	USD	661,559	0.52
77	Kellanova	USD	4,122	0.00
1,639	Kenvue, Inc.	USD	27,798	0.02
1,983	Keurig Dr Pepper, Inc.	USD	61,796	0.05
241	KeyCorp	USD	3,189	0.00
784	KKR & Co., Inc.	USD	76,942	0.06
142	KLA Corp.	USD	109,058	0.09
2,419	Kraft Heinz Co.	USD	72,712	0.06
151	Lam Research Corp.	USD	149,811	0.12
175	Lamb Weston Holdings, Inc.	USD	13,696	0.01
42	Lattice Semiconductor Corp.	USD	2,249	0.00
217	Lennar Corp. Class A	USD	30,346	0.02
9	Liberty Media Corp.-Liberty Formula One Class C	USD	624	0.00
42	Live Nation Entertainment, Inc.	USD	3,702	0.00
3,503	Loews Corp.	USD	244,295	0.19
579	Lowe's Cos., Inc.	USD	119,010	0.09
44	LPL Financial Holdings, Inc.	USD	11,430	0.01
126	M&T Bank Corp.	USD	17,743	0.01
2	Markel Group, Inc.	USD	2,964	0.00
766	Marsh & McLennan Cos., Inc.	USD	150,569	0.12
1,117	Marvell Technology, Inc.	USD	72,845	0.06
969	Mastercard, Inc. Class A	USD	398,786	0.31
11	Match Group, Inc.	USD	305	0.00
62	McCormick & Co., Inc.	USD	4,079	0.00
1,168	McDonald's Corp.	USD	277,808	0.22
170	McKesson Corp.	USD	92,366	0.07
2,997	Merck & Co., Inc.	USD	346,236	0.27
2,256	Meta Platforms, Inc. Class A	USD	1,061,535	0.83
1,043	MetLife, Inc.	USD	68,313	0.05
695	Microchip Technology, Inc.	USD	59,342	0.05
7,274	Microsoft Corp.	USD	3,033,590	2.37
13	MicroStrategy, Inc.	USD	16,283	0.01
412	Moderna, Inc.	USD	45,675	0.04
9	Molina Healthcare, Inc.	USD	2,556	0.00
60	Molson Coors Beverage Co. Class B	USD	2,859	0.00
2,119	Mondelez International, Inc. Class A	USD	129,402	0.10
55	MongoDB, Inc.	USD	12,782	0.01
70	Monolithic Power Systems, Inc.	USD	53,569	0.04
1,206	Monster Beverage Corp.	USD	56,183	0.04
141	Moody's Corp.	USD	55,299	0.04
1,873	Morgan Stanley	USD	169,808	0.13
131	Motorola Solutions, Inc.	USD	47,122	0.04
106	MSCI, Inc.	USD	47,845	0.04
154	Nasdaq, Inc.	USD	8,651	0.01
224	NetApp, Inc.	USD	26,933	0.02
457	Netflix, Inc.	USD	287,562	0.23
4,000	Newmont Corp.	USD	156,249	0.12
1,458	NIKE, Inc. Class B	USD	102,506	0.08
326	Norfolk Southern Corp.	USD	65,253	0.05
25,822	NVIDIA Corp.	USD	2,976,503	2.33
54	Okta, Inc.	USD	4,678	0.00
332	Old Dominion Freight Line, Inc.	USD	54,752	0.04
90	Omnico Group, Inc.	USD	7,519	0.01

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Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
777	ON Semiconductor Corp.	USD	49,700	0.04
1,924	Oracle Corp.	USD	253,543	0.20
58	O'Reilly Automotive, Inc.	USD	56,933	0.05
891	Otis Worldwide Corp.	USD	79,997	0.06
985	PACCAR, Inc.	USD	94,601	0.07
2,331	Palantir Technologies, Inc. Class A	USD	55,099	0.04
441	Palo Alto Networks, Inc.	USD	139,623	0.11
751	Paramount Global Class B	USD	7,285	0.01
552	Paychex, Inc.	USD	61,071	0.05
32	Paycom Software, Inc.	USD	4,317	0.00
13	Paylocity Holding Corp.	USD	1,641	0.00
1,275	PayPal Holdings, Inc.	USD	69,034	0.05
2,279	PepsiCo., Inc.	USD	350,772	0.28
6,821	Pfizer, Inc.	USD	178,067	0.14
680	Pinterest, Inc. Class A	USD	27,954	0.02
543	PNC Financial Services Group, Inc.	USD	78,822	0.06
688	PPG Industries, Inc.	USD	80,788	0.06
2,723	Procter & Gamble Co.	USD	418,969	0.33
783	Progressive Corp.	USD	151,785	0.12
266	Prudential Financial, Inc.	USD	29,060	0.02
1,852	Public Service Enterprise Group, Inc.	USD	127,381	0.10
193	Pure Storage, Inc.	USD	11,558	0.01
27	Qorvo, Inc.	USD	2,868	0.00
1,324	QUALCOMM, Inc.	USD	245,992	0.19
423	Quanta Services, Inc.	USD	100,302	0.08
82	Raymond James Financial, Inc.	USD	9,498	0.01
116	Regeneron Pharmaceuticals, Inc.	USD	113,795	0.09
528	Regions Financial Corp.	USD	9,869	0.01
283	Reliance Steel & Aluminum Co.	USD	75,501	0.06
146	ResMed, Inc.	USD	26,159	0.02
3,935	Rivian Automotive, Inc. Class A	USD	49,276	0.04
484	Robinhood Markets, Inc.	USD	10,258	0.01
323	ROBLOX Corp. Class A	USD	11,203	0.01
285	Rockwell Automation, Inc.	USD	73,315	0.06
26	Roku, Inc.	USD	1,471	0.00
45	Rollins, Inc.	USD	2,045	0.00
113	Roper Technologies, Inc.	USD	59,614	0.05
59	Ross Stores, Inc.	USD	8,056	0.01
63	Royalty Pharma PLC Class A	USD	1,542	0.00
544	RPM International, Inc.	USD	54,638	0.04
403	S&P Global, Inc.	USD	167,711	0.13
1,134	Salesforce, Inc.	USD	271,960	0.21
67	Samsara, Inc.	USD	2,110	0.00
10,532	Schlumberger NV	USD	463,617	0.36
95	Seagate Technology Holdings PLC	USD	9,109	0.01
226	ServiceNow, Inc.	USD	166,118	0.13
374	Sherwin-Williams Co.	USD	104,175	0.08
50	Skyworks Solutions, Inc.	USD	4,935	0.00
915	Snap, Inc. Class A	USD	14,186	0.01
70	Snap-on, Inc.	USD	17,111	0.01
492	Snowflake, Inc. Class A	USD	62,013	0.05
176	Solventum Corp.	USD	8,661	0.01
35	Stanley Black & Decker, Inc.	USD	2,583	0.00
47	State Street Corp.	USD	3,274	0.00
10	STERIS PLC	USD	1,986	0.00
404	Stryker Corp.	USD	128,159	0.10
67	Super Micro Computer, Inc.	USD	51,143	0.04
1,334	Synchrony Financial	USD	58,746	0.05
205	Synopsys, Inc.	USD	113,666	0.09
142	Sysco Corp.	USD	9,430	0.01
52	Take-Two Interactive Software, Inc.	USD	7,519	0.01
614	Target Corp.	USD	84,847	0.07
774	TE Connectivity Ltd.	USD	108,620	0.09
23	Teradyne, Inc.	USD	3,147	0.00
1,174	Texas Instruments, Inc.	USD	213,021	0.17
389	Thermo Fisher Scientific, Inc.	USD	200,468	0.16
937	TJX Cos., Inc.	USD	96,222	0.08
661	T-Mobile US, Inc.	USD	108,691	0.09
81	Toast, Inc.	USD	1,945	0.00
118	Tractor Supply Co.	USD	29,837	0.02
629	Trade Desk, Inc. Class A	USD	57,290	0.05
25	Tradeweb Markets, Inc. Class A	USD	2,449	0.00
62	TransUnion	USD	4,270	0.00
361	Travelers Cos., Inc.	USD	68,396	0.05
1,528	Truist Financial Corp.	USD	55,381	0.04
26	Twilio, Inc. Class A	USD	1,399	0.00
6	Tyler Technologies, Inc.	USD	2,837	0.00
2,310	Uber Technologies, Inc.	USD	156,639	0.12

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

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Zeer Offensief as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
			EUR	%
90	Ulta Salon Cosmetics & Fragrance, Inc.	USD	32,448	0.03
892	Union Pacific Corp.	USD	188,297	0.15
122	United Rentals, Inc.	USD	73,902	0.06
31	United Therapeutics Corp.	USD	9,271	0.01
1,134	UnitedHealth Group, Inc.	USD	538,650	0.42
9	Unity Software, Inc.	USD	138	0.00
4,259	Universal Music Group NV, Inc.	EUR	118,302	0.09
2,288	US Bancorp	USD	84,761	0.07
91	Veeva Systems, Inc.	USD	15,602	0.01
544	Veralto Corp.	USD	48,459	0.04
220	Verisk Analytics, Inc.	USD	55,327	0.04
5,420	Verizon Communications, Inc.	USD	208,549	0.16
265	Vertex Pharmaceuticals, Inc.	USD	116,062	0.09
701	Vertiv Holdings Co. Class A	USD	56,648	0.04
350	Viatris, Inc.	USD	3,473	0.00
1,924	Visa, Inc.	USD	471,204	0.37
393	Vulcan Materials Co.	USD	91,107	0.07
236	Walgreens Boots Alliance, Inc.	USD	2,661	0.00
5,494	Walmart, Inc.	USD	347,089	0.27
2,177	Walt Disney Co.	USD	201,691	0.16
1,300	Warner Bros Discovery, Inc.	USD	9,027	0.01
60	Watsco, Inc.	USD	25,804	0.02
32	West Pharmaceutical Services, Inc.	USD	9,793	0.01
657	Western Digital Corp.	USD	46,433	0.04
89	Westinghouse Air Brake Technologies Corp.	USD	13,135	0.01
42	Williams-Sonoma, Inc.	USD	11,101	0.01
294	Workday, Inc. Class A	USD	61,223	0.05
447	Xylem, Inc.	USD	56,625	0.04
437	Yum! Brands, Inc.	USD	54,032	0.04
11	Zebra Technologies Corp. Class A	USD	3,154	0.00
102	Zillow Group, Inc. Class C	USD	4,404	0.00
30	Zimmer Biomet Holdings, Inc.	USD	3,052	0.00
414	Zoetis, Inc.	USD	66,974	0.05
194	Zoom Video Communications, Inc. Class A	USD	10,691	0.01
74	Zscaler, Inc.	USD	13,184	0.01
			42,879,842	33.54
Uruguay				
50	MercadoLibre, Inc.	USD	77,118	0.06
			77,118	0.06
OPEN ENDED FUNDS				
France				
58	ABN AMRO - Candriam ESG Treasury Class SC	EUR	6,007,644	4.70
			6,007,644	4.70
Netherlands				
837,000	Northern Trust - Emerging Markets Custom ESG Equity Index UCITS FGR Fund Class A	EUR	12,174,583	9.52
			12,174,583	9.52
REAL ESTATE INVESTMENT TRUSTS				
Australia				
3,003	Dexus	AUD	12,124	0.01
1,353	GPT Group	AUD	3,372	0.00
4,690	Mirvac Group	AUD	5,465	0.01
6,824	Scentre Group	AUD	13,267	0.01
119	Stockland	AUD	310	0.00
			34,538	0.03
Belgium				
844	Warehouses De Pauw CVA	EUR	21,366	0.01
			21,366	0.01
France				
382	Covivio SA	EUR	16,965	0.02
315	Gecina SA	EUR	27,063	0.02
3,678	Klepierre SA	EUR	91,859	0.07
1,417	Unibail-Rodamco-Westfield	EUR	104,190	0.08
			240,077	0.19
Hong Kong				
2,835	Link	HKD	10,282	0.01
			10,282	0.01

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

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Zeer Offensief as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
REAL ESTATE INVESTMENT TRUSTS				
Singapore				
			EUR	%
6,457	CapitaLand Ascendas	SGD	11,381	0.01
8,278	CapitaLand Integrated Commercial Trust	SGD	11,284	0.01
			22,665	0.02
United Kingdom				
5,091	Land Securities Group PLC	GBP	37,201	0.03
7,456	Segro PLC	GBP	78,991	0.06
			116,192	0.09
United States				
636	American Tower Corp.	USD	115,376	0.09
17	AvalonBay Communities, Inc.	USD	3,335	0.00
606	Crown Castle, Inc.	USD	55,200	0.04
390	Digital Realty Trust, Inc.	USD	55,324	0.04
125	Equinix, Inc.	USD	88,150	0.07
209	Extra Space Storage, Inc.	USD	30,326	0.03
2,813	Host Hotels & Resorts, Inc.	USD	47,187	0.04
33	Iron Mountain, Inc.	USD	2,769	0.00
492	Kimco Realty Corp.	USD	8,933	0.01
1,073	Prologis, Inc.	USD	112,485	0.09
198	Public Storage	USD	53,117	0.04
1,512	Realty Income Corp.	USD	74,529	0.06
294	SBA Communications Corp.	USD	53,898	0.04
419	Simon Property Group, Inc.	USD	59,284	0.05
568	Welltower, Inc.	USD	55,231	0.04
530	Weyerhaeuser Co.	USD	14,027	0.01
1	WP Carey, Inc.	USD	64	0.00
			829,235	0.65
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			126,891,744	99.24

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



Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Zeer Offensief as
at 30-06-2024



Quantity	Other transferable securities and money market Instruments	Currency	Market Value	% of Net Assets
RIGHTS			EUR	%
Italy				
990	Amplifon SpA	EUR	0	0.00
			0	0.00
TOTAL OTHER TRANSFERABLE SECURITIES AND MONEY-MARKET INSTRUMENTS			0	0.00
INVESTMENTS			126,891,744	99.24

Statement of Investments and other net assets
AAF Verzekeringen Beleggingsfonds Zeer Offensief as at 30-06-2024



DERIVATIVES

FUTURES CONTRACTS***

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
4	EURO STOXX 50 Index Future	09/24	EUR	198,216	919	0.00
1	FTSE 100 Index Future	09/24	GBP	97,436	475	0.00
1	Swiss Market Index Future	09/24	CHF	94,189	(515)	(0.00)
TOTAL FUTURES CONTRACTS					879	0.00
DERIVATIVES					879	0.00
OTHER NET ASSETS					971,686	0.76
TOTAL NET ASSETS					127,864,309	100.00

* 144A.

** Fair valued/illiquid security.

*** The counterparty for futures contracts was Morgan Stanley Bank.

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



Statement of Investments and other net assets
AAF Global ESG Equities as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Canada				
71,224	Brookfield Renewable Partners LP	CAD	1,643,971	0.19
251,409	Rogers Communications, Inc. Class B	CAD	8,674,420	0.99
219,747	Toronto-Dominion Bank	CAD	11,268,080	1.28
			21,586,471	2.46
Denmark				
173,866	Novo Nordisk A/S Class B	DKK	23,444,951	2.68
			23,444,951	2.68
France				
576,437	AXA SA	EUR	17,621,679	2.01
414,037	Compagnie Generale des Etablissements Michelin SCA	EUR	14,950,876	1.71
8,082	Hermes International SCA	EUR	17,295,480	1.97
49,344	L'Oreal SA	EUR	20,233,507	2.31
94,850	Schneider Electric SE	EUR	21,274,855	2.43
			91,376,397	10.43
Germany				
203,418	Covestro AG *	EUR	11,147,307	1.27
			11,147,307	1.27
Ireland				
97,363	Accenture PLC Class A	USD	27,563,233	3.14
76,406	Trane Technologies PLC	USD	23,449,698	2.68
			51,012,931	5.82
Japan				
287,100	Denso Corp.	JPY	4,159,910	0.47
259,900	Sony Group Corp.	JPY	20,562,641	2.35
839,600	Terumo Corp.	JPY	12,920,161	1.47
			37,642,712	4.29
Netherlands				
22,635	ASML Holding NV	EUR	21,824,667	2.49
189,309	NN Group NV	EUR	8,225,476	0.94
			30,050,143	3.43
Spain				
1,947,274	Banco Santander SA	EUR	8,432,670	0.96
			8,432,670	0.96
Sweden				
385,050	Assa Abloy AB Class B	SEK	10,163,917	1.16
			10,163,917	1.16
Switzerland				
31,552	DSM-Firmenich AG	EUR	3,331,891	0.38
			3,331,891	0.38
United Kingdom				
61,232	AstraZeneca PLC	GBP	8,923,678	1.02
1,522,359	Aviva PLC	GBP	8,557,732	0.98
185,439	Halma PLC	GBP	5,918,565	0.67
38,789	Linde PLC	USD	15,881,496	1.81
224,400	Unilever PLC	GBP	11,500,062	1.31
			50,781,533	5.79
United States				
123,790	AbbVie, Inc.	USD	19,811,011	2.26
25,825	Adobe, Inc.	USD	13,386,344	1.53
100,600	Agilent Technologies, Inc.	USD	12,167,737	1.39
92,707	American Water Works Co., Inc.	USD	11,172,410	1.27
141,198	Applied Materials, Inc.	USD	31,090,554	3.55
477,015	Bank of America Corp.	USD	17,700,843	2.02
337,276	BorgWarner, Inc.	USD	10,145,811	1.16
529,650	Comcast Corp. Class A	USD	19,352,540	2.21
156,858	eBay, Inc.	USD	7,862,289	0.90
38,411	Ecolab, Inc.	USD	8,529,801	0.97
27,348	Elevance Health, Inc.	USD	13,826,714	1.58
82,845	First Solar, Inc.	USD	17,427,782	1.99
65,608	Hasbro, Inc.	USD	3,581,121	0.41
33,637	Intuit, Inc.	USD	20,626,604	2.35
285,938	Johnson Controls International PLC	USD	17,733,884	2.02
166,788	MetLife, Inc.	USD	10,923,111	1.25
75,513	Microsoft Corp.	USD	31,491,038	3.59
96,021	NVIDIA Corp.	USD	11,068,280	1.26
187,203	Oracle Corp.	USD	24,663,449	2.81
137,950	Owens Corning	USD	22,360,311	2.55
84,664	Procter & Gamble Co.	USD	13,028,020	1.49
17,338	Regeneron Pharmaceuticals, Inc.	USD	17,002,799	1.94
37,991	Rockwell Automation, Inc.	USD	9,758,020	1.11
38,622	S&P Global, Inc.	USD	16,072,222	1.83

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

Statement of Investments and other net assets
AAF Global ESG Equities as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
56,084	Salesforce, Inc.	USD	13,453,875	1.54
770,784	SLM Corp.	USD	14,951,801	1.71
238,600	Sprouts Farmers Market, Inc.	USD	18,624,929	2.12
155,173	TJX Cos., Inc.	USD	15,940,788	1.82
58,200	Veeva Systems, Inc.	USD	9,938,117	1.13
84,936	Visa, Inc.	USD	20,800,692	2.37
224,106	Walt Disney Co.	USD	20,761,815	2.37
103,158	Xylem, Inc.	USD	13,054,643	1.49
			508,309,355	57.99

REAL ESTATE INVESTMENT TRUSTS

United States				
16,928	Equinix, Inc.	USD	11,950,286	1.37
102,277	Prologis, Inc.	USD	10,717,728	1.22
			22,668,014	2.59

TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING		
	869,948,292	99.25

INVESTMENTS	869,948,292	99.25
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OTHER NET ASSETS	6,596,128	0.75
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TOTAL NET ASSETS	876,544,420	100.00
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* 144A.

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



Statement of Investments and other net assets
AAF Aristotle US Equities as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			USD	%
France				
430,400	Compagnie Generale des Etablissements Michelin SCA ADR	USD	8,272,288	1.97
138,800	TotalEnergies SE ADR	USD	9,255,184	2.20
			17,527,472	4.17
Ireland				
77,000	Medtronic PLC	USD	6,060,670	1.44
			6,060,670	1.44
Japan				
667,500	Mitsubishi UFJ Financial Group, Inc. ADR	USD	7,209,000	1.72
106,600	Sony Group Corp. ADR	USD	9,055,670	2.15
			16,264,670	3.87
Switzerland				
103,800	Alcon, Inc.	USD	9,246,504	2.20
			9,246,504	2.20
United States				
25,200	Adobe, Inc.	USD	13,999,608	3.33
66,300	American Water Works Co., Inc.	USD	8,563,308	2.04
31,700	Ameriprise Financial, Inc.	USD	13,541,923	3.22
35,800	Amgen, Inc.	USD	11,185,710	2.66
34,100	ANSYS, Inc.	USD	10,963,150	2.61
79,600	Atmos Energy Corp.	USD	9,285,340	2.21
40,600	Autodesk, Inc.	USD	10,046,470	2.39
80,000	Blackstone, Inc.	USD	9,904,000	2.36
79,400	Capital One Financial Corp.	USD	10,992,930	2.61
141,700	Coca-Cola Co.	USD	9,019,205	2.15
75,700	Commerce Bancshares, Inc.	USD	4,222,545	1.00
29,500	Constellation Brands, Inc. Class A	USD	7,589,760	1.81
228,800	Corteva, Inc.	USD	12,341,472	2.94
329,800	Coterra Energy, Inc.	USD	8,795,766	2.09
58,000	Cullen / Frost Bankers, Inc.	USD	5,894,540	1.40
40,300	Danaher Corp.	USD	10,068,955	2.40
44,000	Ecolab, Inc.	USD	10,472,000	2.49
44,000	Honeywell International, Inc.	USD	9,395,760	2.23
100,400	Ingersoll Rand, Inc.	USD	9,120,336	2.17
79,600	Lennar Corp. Class A	USD	11,929,652	2.84
13,800	Lennar Corp. Class B	USD	1,924,134	0.46
38,100	Lowe's Cos., Inc.	USD	8,399,526	2.00
25,500	Martin Marietta Materials, Inc.	USD	13,815,900	3.29
86,000	Merck & Co., Inc.	USD	10,646,800	2.53
130,100	Microchip Technology, Inc.	USD	11,904,150	2.83
47,200	Microsoft Corp.	USD	21,096,040	5.02
58,200	Oshkosh Corp.	USD	6,297,240	1.50
30,900	Parker-Hannifin Corp.	USD	15,629,529	3.72
48,800	PNC Financial Services Group, Inc.	USD	7,587,424	1.80
53,300	Procter & Gamble Co.	USD	8,790,236	2.09
65,500	QUALCOMM, Inc.	USD	13,046,290	3.10
85,200	RPM International, Inc.	USD	9,174,336	2.18
20,100	Teledyne Technologies, Inc.	USD	7,798,398	1.85
224,000	US Bancorp	USD	8,892,800	2.12
131,900	Xcel Energy, Inc.	USD	7,044,779	1.68
77,800	Xylem, Inc.	USD	10,552,014	2.51
			359,932,026	85.63
REAL ESTATE INVESTMENT TRUSTS				
United States				
101,500	Equity LifeStyle Properties, Inc.	USD	6,610,695	1.57
			6,610,695	1.57
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			415,642,037	98.88
INVESTMENTS			415,642,037	98.88

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





DERIVATIVES

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS*

Purchased		Sold		Maturity Date	Unrealised gain/(loss) in Fund Currency	% of Net Assets
Amount	Currency	Amount	Currency			
23,237,648	EUR	24,901,582	USD	31/07/2024	37,312	0.01
479,951	USD	447,794	EUR	31/07/2024	(625)	(0.00)
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					36,687	0.01
DERIVATIVES					36,687	0.01
OTHER NET ASSETS					4,670,008	1.11
TOTAL NET ASSETS					420,348,732	100.00

* The counterparty for forward currency contracts was State Street Bank and Trust.



Statement of Investments and other net assets
AAF Pzena European Equities as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
			EUR	%
Austria				
4,646,545	ams-OSRAM AG	CHF	6,004,335	2.04
			6,004,335	2.04
Belgium				
80,441	KBC Group NV	EUR	5,301,062	1.81
			5,301,062	1.81
Denmark				
154,421	Danske Bank A/S	DKK	4,296,688	1.46
			4,296,688	1.46
Finland				
1,912,484	Nokia Oyj	EUR	6,805,574	2.32
1,029,697	Nokia Oyj ADR	USD	3,631,680	1.23
			10,437,254	3.55
France				
139,570	Amundi SA *	EUR	8,409,093	2.86
237,771	Compagnie Generale des Etablissements Michelin SCA	EUR	8,585,911	2.92
283,730	Rexel SA	EUR	6,854,917	2.33
98,528	Sanofi SA	EUR	8,861,608	3.02
49,939	SEB SA	EUR	4,774,168	1.63
75,570	Teleperformance SE	EUR	7,431,554	2.53
			44,917,251	15.29
Germany				
63,260	Aurubis AG	EUR	4,633,795	1.58
194,245	BASF SE	EUR	8,776,960	2.99
254,144	Bayer AG	EUR	6,704,319	2.28
160,981	Continental AG	EUR	8,515,895	2.90
82,154	Covestro AG *	EUR	4,502,039	1.53
199,328	Daimler Truck Holding AG	EUR	7,409,022	2.52
290,239	Evonik Industries AG	EUR	5,529,053	1.88
230,347	Fresenius Medical Care AG	EUR	8,237,209	2.80
69,166	Mercedes-Benz Group AG	EUR	4,466,048	1.52
41,371	Porsche Automobil Holding SE—Preferred	EUR	1,746,270	0.60
			60,520,610	20.60
Ireland				
605,893	Bank of Ireland Group PLC	EUR	5,918,363	2.02
			5,918,363	2.02
Italy				
1,360,898	Enel SpA	EUR	8,837,672	3.01
878,030	Italgas SpA	EUR	4,040,694	1.37
			12,878,366	4.38
Jordan				
129,886	Hikma Pharmaceuticals PLC	GBP	2,896,953	0.99
			2,896,953	0.99
Luxembourg				
268,060	ArcelorMittal SA	EUR	5,728,442	1.95
			5,728,442	1.95
Netherlands				
459,513	ING Groep NV	EUR	7,334,747	2.49
156,671	Randstad NV	EUR	6,631,883	2.26
370,310	Signify NV *	EUR	8,628,223	2.94
			22,594,853	7.69
Norway				
224,985	Equinor ASA	NOK	5,992,587	2.04
			5,992,587	2.04
Spain				
900,600	CaixaBank SA	EUR	4,451,666	1.52
			4,451,666	1.52
Switzerland				
138,384	Julius Baer Group Ltd.	CHF	7,213,225	2.46
22,289	Roche Holding AG	CHF	5,774,323	1.97
104,110	Swatch Group AG	CHF	3,967,331	1.35
255,958	UBS Group AG	CHF	7,029,659	2.39
			23,984,538	8.17
United Kingdom				
1,309,494	Balfour Beatty PLC	GBP	5,640,555	1.92
1,813,874	Barclays PLC	GBP	4,469,234	1.52
3,224,047	Direct Line Insurance Group PLC	GBP	7,635,766	2.60
4,779,527	Hays PLC	GBP	5,327,265	1.82
895,419	HSBC Holdings PLC	GBP	7,222,815	2.46
1,868,627	J Sainsbury PLC	GBP	5,620,182	1.91

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

Statement of Investments and other net assets
AAF Pzena European Equities as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
			EUR	%
United Kingdom (continued)				
1,987,485	NatWest Group PLC	GBP	7,309,161	2.49
169,428	Reckitt Benckiser Group PLC	GBP	8,556,958	2.91
165,804	Shell PLC	EUR	5,570,185	1.90
528,902	Standard Chartered PLC	GBP	4,466,587	1.52
1,675,730	Tesco PLC	GBP	6,048,017	2.06
586,456	Travis Perkins PLC	GBP	5,319,237	1.81
			73,185,962	24.92
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			289,108,930	98.43
INVESTMENTS			289,108,930	98.43
OTHER NET ASSETS			4,622,332	1.57
TOTAL NET ASSETS			293,731,262	100.00

* 144A.

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



Statement of Investments and other net assets
AAF Pzena US Equities as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			USD	%
Canada				
4,715	Magna International, Inc.	USD	197,582	2.33
			197,582	2.33
Ireland				
2,781	Medtronic PLC	USD	218,871	2.58
			218,871	2.58
United States				
6,439	Avnet, Inc.	USD	331,550	3.90
1,249	Axalta Coating Systems Ltd.	USD	42,664	0.50
6,753	Bank of America Corp.	USD	268,561	3.16
8,785	Baxter International, Inc.	USD	293,871	3.46
4,171	Bristol-Myers Squibb Co.	USD	173,209	2.04
2,191	Capital One Financial Corp.	USD	303,287	3.57
2,490	CH Robinson Worldwide, Inc.	USD	219,421	2.58
905	Charter Communications, Inc.	USD	270,698	3.19
6,873	Citigroup, Inc.	USD	436,198	5.14
3,507	Cognizant Technology Solutions Corp. Class A	USD	238,455	2.81
5,706	Corebridge Financial, Inc.	USD	166,159	1.96
5,372	CVS Health Corp.	USD	317,248	3.73
1,156	Dollar General Corp.	USD	152,813	1.80
6,086	Dow, Inc.	USD	322,845	3.80
3,750	Edison International	USD	269,268	3.17
5,657	Equitable Holdings, Inc.	USD	231,168	2.72
3,508	Fidelity National Financial, Inc.	USD	173,379	2.04
2,746	FMC Corp.	USD	158,020	1.86
2,352	Gap, Inc.	USD	56,185	0.66
2,349	Global Payments, Inc.	USD	227,191	2.67
27	Globe Life, Inc.	USD	2,222	0.03
379	Goldman Sachs Group, Inc.	USD	171,368	2.02
866	Humana, Inc.	USD	323,488	3.81
12,434	JELD-WEN Holding, Inc.	USD	167,489	1.97
861	JPMorgan Chase & Co.	USD	174,143	2.05
2,553	Lear Corp.	USD	291,552	3.43
3,085	MetLife, Inc.	USD	216,532	2.55
28,990	Newell Brands, Inc.	USD	185,826	2.19
8,886	NOV, Inc.	USD	168,928	1.99
4,834	Pfizer, Inc.	USD	135,253	1.59
1,382	PVH Corp.	USD	146,315	1.72
1,629	Skyworks Solutions, Inc.	USD	173,623	2.04
4,336	SS&C Technologies Holdings, Inc.	USD	271,731	3.20
1,251	TE Connectivity Ltd.	USD	188,183	2.22
3,790	Tyson Foods, Inc. Class A	USD	216,574	2.55
1,177	Universal Health Services, Inc. Class B	USD	217,682	2.56
3,115	Voya Financial, Inc.	USD	221,641	2.61
			7,924,740	93.29
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			8,341,193	98.20
INVESTMENTS			8,341,193	98.20
OTHER NET ASSETS			153,090	1.80
TOTAL NET ASSETS			8,494,283	100.00

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



Statement of Investments and other net assets
**AAF Schroder Euro Corporate ESG Bonds as
at 30-06-2024**


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Australia						
217,227	Australia & New Zealand Banking Group Ltd.	EUR	3.652%	20/01/26	217,290	0.03
2,352,643	Australia & New Zealand Banking Group Ltd.	EUR	5.101%	03/02/33	2,418,142	0.36
784,215	Commonwealth Bank of Australia	EUR	1.936%	03/10/29	779,237	0.12
784,215	National Australia Bank Ltd.	EUR	2.125%	24/05/28	750,515	0.11
392,108	Sydney Airport Finance Co. Pty Ltd.	EUR	1.750%	26/04/28	366,289	0.05
1,915,835	Sydney Airport Finance Co. Pty Ltd.	EUR	4.125%	30/04/36	1,928,422	0.28
81,558	Telstra Group Ltd.	EUR	1.000%	23/04/30	71,379	0.01
784,215	Transurban Finance Co. Pty Ltd.	EUR	2.000%	28/08/25	769,505	0.11
					7,300,779	1.07
Austria						
1,097,900	A1 Towers Holding GmbH	EUR	5.250%	13/07/28	1,144,544	0.17
1,254,744	Erste Group Bank AG	EUR	1.500%	07/04/26	1,214,108	0.18
784,215	Erste Group Bank AG	EUR	4.000%	16/01/31	802,335	0.12
1,254,743	Erste Group Bank AG	EUR	4.000%	07/06/33	1,236,922	0.18
941,058	Raiffeisen Bank International AG	EUR	4.125%	08/09/25	942,813	0.14
392,107	Raiffeisen Bank International AG	EUR	4.750%	26/01/27	395,792	0.06
470,529	Raiffeisen Bank International AG	EUR	7.375%	20/12/32	491,907	0.07
392,107	UNIQA Insurance Group AG	EUR	2.375%	09/12/41	332,079	0.05
784,214	Vienna Insurance Group AG Wiener Versicherung Gruppe	EUR	4.875%	15/06/42	787,615	0.11
705,793	Volksbank Wien AG	EUR	5.750%	21/06/34	701,078	0.10
					8,049,193	1.18
Belgium						
548,950	Argenta Spaarbank NV	EUR	5.375%	29/11/27	565,180	0.08
1,097,900	Belfius Bank SA	EUR	3.875%	12/06/28	1,114,109	0.16
392,107	Belfius Bank SA	EUR	5.250%	19/04/33	401,845	0.06
862,636	Belfius Bank SA	EUR	4.875%	11/06/35	872,646	0.13
235,265	Cofinimmo SA	EUR	1.000%	24/01/28	212,187	0.03
1,568,428	Crelan SA	EUR	6.000%	28/02/30	1,669,259	0.24
1,176,322	Elia Group SA/NV	EUR	5.850%	Perp.	1,214,442	0.18
78,421	Elia Transmission Belgium SA	EUR	3.000%	07/04/29	76,355	0.01
941,058	KBC Group NV	EUR	2.875%	29/06/25	941,062	0.14
1,490,007	KBC Group NV	EUR	4.375%	19/04/30	1,529,073	0.22
784,215	KBC Group NV	EUR	3.000%	25/08/30	752,417	0.11
1,411,586	KBC Group NV	EUR	4.375%	06/12/31	1,469,677	0.22
78,421	KBC Group NV	EUR	0.625%	07/12/31	72,291	0.01
1,176,322	KBC Group NV	EUR	4.875%	25/04/33	1,195,454	0.18
2,980,014	KBC Group NV	EUR	4.750%	17/04/35	3,007,986	0.44
821,857	Lonza Finance International NV	EUR	3.875%	24/04/36	811,530	0.12
78,421	Proximus SADP	EUR	4.125%	17/11/33	81,207	0.01
					15,986,720	2.34
Bermuda						
2,383,227	Athora Holding Ltd.	EUR	5.875%	10/09/34	2,346,184	0.34
					2,346,184	0.34
Canada						
235,264	Export Development Canada	EUR	0.500%	25/02/27	219,961	0.03
1,021,047	Magna International, Inc.	EUR	4.375%	17/03/32	1,065,850	0.16
862,637	Royal Bank of Canada	EUR	2.125%	26/04/29	810,096	0.12
1,150,443	Toronto-Dominion Bank	EUR	3.631%	13/12/29	1,146,552	0.17
					3,242,459	0.48
Chile						
2,352,643	Sociedad Quimica y Minera de Chile SA	USD	6.500%	07/11/33	2,294,951	0.34
					2,294,951	0.34

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

Statement of Investments and other net assets
**AAF Schroder Euro Corporate ESG Bonds as
at 30-06-2024**


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Croatia						
862,636	Erste&Steiermaerkische Banka dd	EUR	4.875%	31/01/29	878,058	0.13
					878,058	0.13
Czech Republic						
2,038,957	Ceska sporitelna AS	EUR	5.737%	08/03/28	2,107,053	0.31
1,960,536	Ceska sporitelna AS	EUR	4.824%	15/01/30	1,992,377	0.29
941,057	Ceska sporitelna AS	EUR	4.570%	03/07/31	938,446	0.14
1,113,584	EPH Financing International AS	EUR	5.875%	30/11/29	1,117,109	0.16
705,793	Raiffeisenbank AS	EUR	7.125%	19/01/26	716,324	0.11
2,195,800	Raiffeisenbank AS	EUR	4.959%	05/06/30	2,196,977	0.32
					9,068,286	1.33
Denmark						
98,027	Carlsberg Breweries AS	EUR	3.500%	26/11/26	98,041	0.01
1,568,428	H Lundbeck A/S	EUR	0.875%	14/10/27	1,427,168	0.21
392,107	ISS Global A/S	EUR	0.875%	18/06/26	371,150	0.06
548,950	Jyske Bank A/S	EUR	5.000%	26/10/28	566,251	0.08
548,950	Nykredit Realkredit AS	EUR	5.500%	29/12/32	567,472	0.08
1,960,536	Orsted AS	EUR	3.625%	01/03/26	1,964,063	0.29
1,725,271	Pandora A/S	EUR	4.500%	10/04/28	1,767,549	0.26
392,108	Sydbank AS	EUR	4.750%	30/09/25	392,754	0.06
1,488,439	TDC Net A/S	EUR	6.500%	01/06/31	1,582,991	0.23
2,666,329	Vestas Wind Systems A/S	EUR	4.125%	15/06/26	2,684,086	0.39
1,140,247	Vestas Wind Systems A/S	EUR	4.125%	15/06/31	1,156,764	0.17
					12,578,289	1.84
Finland						
1,176,322	Neste Oyj	EUR	3.875%	16/03/29	1,187,476	0.17
548,950	Neste Oyj	EUR	4.250%	16/03/33	561,578	0.08
156,843	Nokia Oyj	EUR	3.125%	15/05/28	154,007	0.02
784,215	Nordea Bank Abp	EUR	0.375%	28/05/26	742,263	0.11
1,387,275	Nordea Bank Abp	GBP	6.000%	02/06/26	1,643,830	0.24
836,757	Nordea Bank Abp	EUR	4.875%	23/02/34	864,473	0.13
392,107	Sampo Oyj	EUR	2.500%	03/09/52	338,537	0.05
392,107	Stora Enso Oyj	EUR	4.250%	01/09/29	399,267	0.06
784,215	UPM-Kymmene Oyj	EUR	0.125%	19/11/28	683,710	0.10
					6,575,141	0.96
France						
235,264	Agence Francaise de Developpement EPIC	EUR	0.250%	21/07/26	220,714	0.03
78,421	Agence Francaise de Developpement EPIC	EUR	3.000%	17/01/34	75,472	0.01
1,176,322	ALD SA	EUR	4.750%	13/10/25	1,188,620	0.17
548,950	ALD SA	EUR	4.875%	06/10/28	571,580	0.08
548,950	Alstom SA	EUR	0.250%	14/10/26	508,800	0.07
2,352,643	Alstom SA	EUR	5.868%	Perp.	2,391,241	0.35
156,843	Arval Service Lease SA	EUR	4.750%	22/05/27	160,799	0.02
470,529	Autoroutes du Sud de la France SA	EUR	3.250%	19/01/33	457,033	0.07
101,164	AXA SA	EUR	3.625%	10/01/33	102,664	0.02
392,108	AXA SA	EUR	4.250%	10/03/43	382,330	0.06
784,215	AXA SA	EUR	5.500%	11/07/43	829,594	0.12
78,421	AXA SA	EUR	3.375%	06/07/47	77,041	0.01
470,529	AXA SA	EUR	3.875%	Perp.	464,237	0.07
392,108	AXA SA	EUR	3.250%	28/05/49	374,064	0.06
78,421	AXA SA (traded in Luxembourg)	EUR	3.941%	Perp.	78,077	0.01
941,057	AXA SA (traded in Supranational)	EUR	3.941%	Perp.	936,920	0.14
784,215	Banque Federative du Credit Mutuel SA	EUR	4.125%	13/03/29	800,389	0.12
2,195,800	Banque Federative du Credit Mutuel SA	EUR	4.125%	18/09/30	2,256,521	0.33
1,019,479	Banque Federative du Credit Mutuel SA	EUR	5.125%	13/01/33	1,063,934	0.16
392,107	Banque Federative du Credit Mutuel SA	EUR	4.125%	14/06/33	402,686	0.06
470,529	Banque Federative du Credit Mutuel SA	EUR	4.375%	11/01/34	460,555	0.07
548,950	Banque Stellantis France SACA	EUR	3.875%	19/01/26	550,203	0.08
78,421	Banque Stellantis France SACA	EUR	3.500%	19/07/27	78,103	0.01

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

Statement of Investments and other net assets
AAF Schroder Euro Corporate ESG Bonds as at 30-06-2024


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
France (continued)						
392,108	BNP Paribas SA	EUR	2.125%	23/01/27	381,773	0.06
862,636	BNP Paribas SA	EUR	0.375%	14/10/27	798,258	0.12
1,490,007	BNP Paribas SA	EUR	4.375%	13/01/29	1,517,092	0.22
78,421	BNP Paribas SA	EUR	4.250%	13/04/31	79,981	0.01
392,107	BNP Paribas SA	EUR	2.500%	31/03/32	372,955	0.06
2,274,222	Bouygues SA	EUR	4.625%	07/06/32	2,414,552	0.35
705,793	BPCE SA	EUR	3.625%	17/04/26	706,521	0.10
705,793	BPCE SA	EUR	5.750%	01/06/33	740,386	0.11
470,529	BPCE SA	EUR	5.125%	25/01/35	480,583	0.07
313,686	BPCE SA	EUR	4.875%	26/02/36	316,906	0.05
941,057	Capgemini SE	EUR	0.625%	23/06/25	914,168	0.13
78,421	Capgemini SE	EUR	1.125%	23/06/30	68,941	0.01
313,686	Capgemini SE	EUR	2.375%	15/04/32	289,050	0.04
1,176,322	Carrefour SA	EUR	1.875%	30/10/26	1,131,920	0.17
962,231	CMA CGM SA	EUR	5.500%	15/07/29	966,840	0.14
1,097,900	CNP Assurances SACA	EUR	4.250%	05/06/45	1,092,079	0.16
705,793	CNP Assurances SACA	EUR	4.000%	Perp.	468,688	0.07
78,421	CNP Assurances SACA	EUR	5.250%	18/07/53	80,503	0.01
313,686	Cofiroute SA	EUR	0.375%	07/02/25	307,574	0.05
78,421	Compagnie de Saint-Gobain SA	EUR	3.750%	29/11/26	78,808	0.01
1,568,428	Credit Agricole Assurances SA	EUR	5.875%	25/10/33	1,700,731	0.25
470,530	Credit Agricole Assurances SA	EUR	4.500%	Perp.	467,802	0.07
1,803,693	Credit Agricole SA	EUR	4.000%	12/10/26	1,807,289	0.27
392,108	Credit Agricole SA	EUR	1.875%	22/04/27	379,046	0.06
1,176,322	Credit Agricole SA	EUR	3.375%	28/07/27	1,169,351	0.17
548,950	Credit Agricole SA	EUR	5.500%	28/08/33	572,477	0.08
1,568,429	Credit Agricole SA	EUR	4.375%	27/11/33	1,622,802	0.24
548,951	Credit Mutuel Arkea SA	EUR	3.375%	19/09/27	545,263	0.08
392,107	Credit Mutuel Arkea SA	EUR	3.375%	11/03/31	368,850	0.05
392,108	Danone SA	EUR	1.125%	14/01/25	386,707	0.06
78,421	Danone SA	EUR	3.470%	22/05/31	78,469	0.01
1,097,900	Electricite de France SA	EUR	4.375%	17/06/36	1,108,183	0.16
1,176,321	Electricite de France SA	EUR	4.750%	17/06/44	1,178,771	0.17
2,509,486	Engie SA	EUR	4.500%	06/09/42	2,542,534	0.37
1,333,164	Engie SA	EUR	4.250%	06/03/44	1,296,511	0.19
1,019,479	EssilorLuxottica SA	EUR	0.125%	27/05/25	987,797	0.15
1,176,321	Eutelsat SA	EUR	9.750%	13/04/29	1,230,432	0.18
784,215	Gecina SA	EUR	1.500%	20/01/25	774,948	0.11
1,568,428	Getlink SE	EUR	3.500%	30/10/25	1,555,783	0.23
784,215	Holding d'Infrastructures de Transport SASU	EUR	4.250%	18/03/30	792,472	0.12
1,097,900	Indigo Group SAS	EUR	4.500%	18/04/30	1,122,530	0.16
2,195,800	JCDecaux SE	EUR	5.000%	11/01/29	2,290,848	0.34
627,371	Klepierre SA	EUR	1.875%	19/02/26	609,363	0.09
1,960,537	L'Oreal SA	EUR	0.875%	29/06/26	1,871,038	0.27
156,843	L'Oreal SA	EUR	3.375%	23/01/27	157,390	0.02
694,814	Loxam SAS	EUR	6.375%	15/05/28	715,718	0.11
784,214	Orange SA	EUR	3.875%	11/09/35	802,549	0.12
392,108	Orange SA	EUR	5.000%	Perp.	397,447	0.06
156,845	Orange SA	EUR	1.750%	Perp.	146,258	0.02
235,266	Orange SA (traded in France)	EUR	1.750%	Perp.	210,066	0.03
156,843	Orange SA	EUR	2.375%	Perp.	154,406	0.02
941,057	Orange SA	EUR	5.375%	Perp.	976,516	0.14
1,019,479	Praemia Healthcare SACA	EUR	5.500%	19/09/28	1,055,759	0.16
1,803,693	RCI Banque SA	EUR	5.500%	09/10/34	1,801,475	0.26
235,264	Regie Autonome des Transports Parisiens EPIC	EUR	0.875%	25/05/27	219,754	0.03
78,421	Schneider Electric SE	EUR	3.375%	06/04/25	78,191	0.01
784,215	SCOR SE	EUR	3.000%	08/06/46	763,298	0.11
784,215	Societe Generale SA	EUR	4.000%	16/11/27	792,066	0.12
313,686	Societe Generale SA	EUR	0.625%	02/12/27	289,593	0.04
2,980,014	Societe Generale SA	EUR	4.750%	28/09/29	3,059,709	0.45
1,960,536	Societe Generale SA	EUR	5.250%	06/09/32	2,008,033	0.29
392,108	Societe Generale SA	EUR	4.250%	16/11/32	406,064	0.06
1,960,536	Sogecap SA	EUR	6.500%	16/05/44	2,097,155	0.31
156,843	Sogecap SA	EUR	4.125%	Perp.	154,693	0.02
1,019,479	Suez SACA	EUR	4.625%	03/11/28	1,050,501	0.15
1,097,901	Suez SACA	EUR	5.000%	03/11/32	1,165,674	0.17

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

Statement of Investments and other net assets
AAF Schroder Euro Corporate ESG Bonds as at 30-06-2024


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
France (continued)						
470,529	TDF Infrastructure SASU	EUR	5.625%	21/07/28	491,883	0.07
392,107	Unibail-Rodamco-Westfield SE	EUR	4.125%	11/12/30	393,703	0.06
1,960,536	Unibail-Rodamco-Westfield SE	EUR	7.250%	Perp.	2,063,432	0.30
1,176,321	Valeo SE	EUR	5.875%	12/04/29	1,235,604	0.18
1,568,428	Veolia Environnement SA	EUR	5.993%	31/12/99	1,633,019	0.24
392,108	Vinci SA	EUR	3.375%	17/10/32	385,997	0.06
784,215	WPP Finance SA	EUR	2.250%	22/09/26	762,171	0.11
936,352	WPP Finance SA	EUR	4.125%	30/05/28	949,988	0.14
					80,517,264	11.80
Germany						
470,529	Aareal Bank AG	EUR	4.500%	25/07/25	473,389	0.07
3,293,700	Aareal Bank AG	EUR	5.875%	29/05/26	3,332,458	0.49
784,215	Allianz SE	EUR	4.597%	07/09/38	794,792	0.12
235,264	Allianz SE	EUR	2.241%	07/07/45	231,051	0.03
1,176,321	Allianz SE	EUR	4.252%	05/07/52	1,164,168	0.17
1,019,479	Allianz SE	EUR	5.824%	25/07/53	1,118,508	0.16
1,097,900	Allianz SE	EUR	4.851%	26/07/54	1,129,642	0.17
548,950	Alstria office REIT AG	EUR	1.500%	23/06/26	507,612	0.07
784,215	Amprion GmbH	EUR	3.450%	22/09/27	779,692	0.11
784,215	Amprion GmbH	EUR	3.971%	22/09/32	796,279	0.12
1,176,321	Amprion GmbH	EUR	4.000%	21/05/44	1,142,252	0.17
1,097,900	BASF SE	EUR	4.500%	08/03/35	1,160,962	0.17
3,921,071	Bundesrepublik Deutschland Bundesanleihe—Series G	EUR	2.300%	15/02/33	3,879,851	0.57
1,568,429	Commerzbank AG	EUR	3.000%	14/09/27	1,539,037	0.23
1,176,321	Commerzbank AG	EUR	5.250%	25/03/29	1,225,397	0.18
862,636	Commerzbank AG	EUR	5.125%	18/01/30	898,096	0.13
1,176,321	Commerzbank AG	EUR	4.625%	17/01/31	1,199,823	0.18
1,399,822	Commerzbank AG	EUR	4.000%	01/03/27	1,419,366	0.21
1,176,322	Covestro AG	EUR	4.750%	15/11/28	1,234,156	0.18
2,352,643	Deutsche Boerse AG	EUR	3.875%	28/09/26	2,374,408	0.35
156,844	Deutsche Boerse AG	EUR	2.000%	23/06/48	144,663	0.02
784,214	Deutsche Pfandbriefbank AG	EUR	4.375%	28/08/26	759,991	0.11
493,272	E.ON SE	EUR	0.875%	08/01/25	486,213	0.07
2,790,234	E.ON SE	EUR	4.000%	29/08/33	2,851,061	0.42
2,129,142	E.ON SE	EUR	3.750%	15/01/36	2,104,454	0.31
313,686	Eurogrid GmbH	EUR	1.875%	10/06/25	308,665	0.05
862,636	Eurogrid GmbH	EUR	3.598%	01/02/29	859,436	0.13
313,686	Eurogrid GmbH	EUR	3.279%	05/09/31	305,212	0.04
784,215	Evonik Industries AG	EUR	2.250%	25/09/27	753,544	0.11
791,273	Fresenius SE & Co. KGaA	EUR	1.875%	24/05/25	778,209	0.11
1,176,322	Fresenius SE & Co. KGaA	EUR	5.000%	28/11/29	1,240,665	0.18
1,730,761	Fresenius SE & Co. KGaA	EUR	5.125%	05/10/30	1,849,862	0.27
784,215	Hannover Rueck SE	EUR	5.875%	26/08/43	871,880	0.13
784,214	Hannover Rueck SE	EUR	3.375%	Perp.	774,156	0.11
784,215	Henkel AG & Co. KGaA	EUR	2.625%	13/09/27	770,308	0.11
2,598,102	Hochtief AG	EUR	4.250%	31/05/30	2,617,486	0.38
627,371	Infineon Technologies AG	EUR	3.375%	26/02/27	626,725	0.09
470,529	Infineon Technologies AG	EUR	2.875%	Perp.	464,941	0.07
392,108	Infineon Technologies AG	EUR	3.625%	Perp.	380,326	0.06
470,530	Knorr-Bremse AG	EUR	1.125%	13/06/25	459,307	0.07
627,372	Knorr-Bremse AG	EUR	3.250%	21/09/27	623,703	0.09
941,058	Merck Financial Services GmbH	EUR	1.875%	15/06/26	914,011	0.13
392,107	Merck KGaA	EUR	3.375%	12/12/74	389,905	0.06
235,265	Merck KGaA	EUR	1.625%	25/06/79	232,688	0.03
313,686	Merck KGaA	EUR	2.875%	25/06/79	295,730	0.04
784,214	Merck KGaA	EUR	1.625%	09/09/80	742,300	0.11
1,568,428	METRO AG	EUR	4.625%	07/03/29	1,597,938	0.23
3,058,435	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	4.250%	26/05/44	3,014,320	0.44
1,019,479	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	3.250%	26/05/49	983,716	0.14

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

Statement of Investments and other net assets

AAF Schroder Euro Corporate ESG Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Germany (continued)						
1,333,164	Norddeutsche Landesbank-Girozentrale	EUR	5.625%	23/08/34	1,325,213	0.19
470,529	O2 Telefonica Deutschland					
	Finanzierungs GmbH	EUR	1.750%	05/07/25	461,260	0.07
548,950	Robert Bosch GmbH	EUR	4.375%	02/06/43	559,879	0.08
1,019,479	Talanx AG	EUR	4.000%	25/10/29	1,043,062	0.15
392,105	Talanx AG	EUR	1.750%	01/12/42	326,707	0.05
392,108	Vier Gas Transport GmbH	EUR	4.000%	26/09/27	395,692	0.06
705,794	Vonovia SE	EUR	1.375%	28/01/26	679,265	0.10
1,254,743	Vonovia SE	EUR	4.750%	23/05/27	1,289,350	0.19
1,490,007	Vonovia SE	EUR	5.000%	23/11/30	1,559,808	0.23
392,107	Vonovia SE	EUR	4.250%	10/04/34	386,326	0.06
156,843	Vonovia SE	EUR	1.500%	14/06/41	100,771	0.02
					62,729,687	9.19
Greece						
2,352,643	National Bank of Greece SA	EUR	4.500%	29/01/29	2,353,534	0.35
1,490,007	Piraeus Bank SA	EUR	6.750%	05/12/29	1,596,742	0.23
					3,950,276	0.58
Guernsey						
784,214	Sirius Real Estate Ltd.	EUR	1.125%	22/06/26	736,330	0.11
					736,330	0.11
Hong Kong						
235,265	Lenovo Group Ltd.	USD	6.536%	27/07/32	230,315	0.03
					230,315	0.03
Hungary						
54,111	Hungary Government International Bond	EUR	4.000%	25/07/29	53,683	0.01
2,275,790	OTP Bank Nyrt	EUR	6.125%	05/10/27	2,337,708	0.34
1,868,782	OTP Bank Nyrt	EUR	4.750%	12/06/28	1,865,858	0.27
784,214	OTP Bank Nyrt	EUR	5.000%	31/01/29	788,383	0.12
1,176,321	Raiffeisen Bank Zrt	EUR	5.150%	23/05/30	1,182,794	0.17
					6,228,426	0.91
Iceland						
1,803,693	Arion Banki HF	EUR	7.250%	25/05/26	1,901,560	0.28
1,319,833	Landsbankinn HF	EUR	6.375%	12/03/27	1,387,156	0.20
755,982	Landsbankinn HF	EUR	5.000%	13/05/28	774,230	0.12
					4,062,946	0.60
Indonesia						
156,843	Indonesia Government International Bond	EUR	3.375%	30/07/25	155,823	0.02
					155,823	0.02
Ireland						
1,402,176	AIB Group PLC	EUR	3.625%	04/07/26	1,399,185	0.21
2,038,957	AIB Group PLC	EUR	5.750%	16/02/29	2,170,660	0.32
1,176,322	AIB Group PLC	EUR	4.625%	23/07/29	1,212,038	0.18
348,191	AIB Group PLC	EUR	4.625%	20/05/35	345,866	0.05
313,686	Bank of Ireland Group PLC	EUR	1.000%	25/11/25	310,126	0.05
470,529	Bank of Ireland Group PLC	EUR	4.875%	16/07/28	486,013	0.07
1,789,577	Bank of Ireland Group PLC	EUR	4.625%	13/11/29	1,848,210	0.27
784,214	Bank of Ireland Group PLC	EUR	6.750%	01/03/33	841,761	0.12
235,264	Bank of Ireland Group PLC	EUR	4.750%	10/08/34	235,188	0.03
1,028,105	CRH SMW Finance DAC	EUR	4.000%	11/07/27	1,042,009	0.15
1,568,429	CRH SMW Finance DAC	EUR	4.250%	11/07/35	1,601,152	0.23
859,499	DCC Group Finance Ireland DAC	EUR	4.375%	27/06/31	857,479	0.13
2,980,014	Grenke Finance PLC	EUR	7.875%	06/04/27	3,209,684	0.47
1,960,537	Hammerson Ireland Finance DAC	EUR	1.750%	03/06/27	1,820,016	0.27
784,214	Johnson Controls International PLC	EUR	4.250%	23/05/35	799,692	0.12
784,214	Kerry Group Financial Services Unltd Co.	EUR	2.375%	10/09/25	772,794	0.11
1,368,454	Permanent TSB Group Holdings PLC	EUR	6.625%	25/04/28	1,442,915	0.21

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Statement of Investments and other net assets

AAF Schroder Euro Corporate ESG Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Ireland (continued)						
112,928	Roadster Finance DAC	EUR	2.375%	08/12/27	103,596	0.02
313,686	Zurich Finance Ireland Designated Activity Co.	EUR	1.875%	17/09/50	275,390	0.04
					20,773,774	3.05
Italy						
1,408,449	A2A SpA	EUR	5.000%	Perp.	1,397,287	0.20
784,214	Aeroporti di Roma SpA	EUR	1.625%	08/06/27	747,235	0.11
235,264	Aeroporti di Roma SpA	EUR	4.875%	10/07/33	247,007	0.04
1,568,429	Assicurazioni Generali SpA	EUR	5.800%	06/07/32	1,696,237	0.25
392,107	Assicurazioni Generali SpA	EUR	5.399%	20/04/33	414,071	0.06
862,636	Assicurazioni Generali SpA	EUR	5.500%	27/10/47	892,184	0.13
392,107	Assicurazioni Generali SpA	EUR	5.000%	08/06/48	402,513	0.06
78,422	Assicurazioni Generali SpA	EUR	4.596%	Perp.	78,354	0.01
156,843	Autostrade per l'Italia SpA	EUR	4.750%	24/01/31	160,678	0.02
1,333,164	Autostrade per l'Italia SpA	EUR	5.125%	14/06/33	1,386,368	0.20
1,725,271	Autostrade per l'Italia SpA	EUR	4.625%	28/02/36	1,694,204	0.25
392,107	Banca Mediolanum SpA	EUR	5.035%	22/01/27	399,128	0.06
1,746,445	BPER Banca SPA	EUR	4.250%	20/02/30	1,759,150	0.26
627,372	Cassa Centrale Banca - Credito Cooperativo Italiano SpA	EUR	5.885%	16/02/27	645,354	0.09
392,107	Enel SpA	EUR	3.500%	Perp.	388,576	0.06
196,054	Enel SpA	EUR	4.750%	Perp.	195,030	0.03
1,176,322	Enel SpA	EUR	6.375%	Perp.	1,239,938	0.18
1,176,322	Enel SpA	EUR	6.625%	Perp.	1,270,780	0.19
1,168,479	ERG SpA	EUR	4.125%	03/07/30	1,165,896	0.17
1,646,851	Ferrovie dello Stato Italiane SpA	EUR	3.750%	14/04/27	1,654,342	0.24
985,757	Iccrea Banca SpA	EUR	4.250%	05/02/30	989,059	0.15
1,333,165	Intesa Sanpaolo SpA	EUR	4.750%	06/09/27	1,371,676	0.20
3,282,721	Intesa Sanpaolo SpA	EUR	5.000%	08/03/28	3,380,004	0.50
392,107	Intesa Sanpaolo SpA	EUR	0.750%	16/03/28	352,941	0.05
470,529	Intesa Sanpaolo SpA	EUR	5.250%	13/01/30	504,523	0.07
784,215	Intesa Sanpaolo SpA	EUR	4.875%	19/05/30	827,131	0.12
784,214	Intesa Sanpaolo SpA	EUR	5.125%	29/08/31	840,627	0.12
1,568,429	Intesa Sanpaolo SpA	EUR	5.625%	08/03/33	1,717,599	0.25
21,958	Intesa Sanpaolo SpA	EUR	6.184%	20/02/34	23,084	0.00
50,974	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	4.200%	01/03/34	51,797	0.01
1,568,429	Mediobanca Banca di Credito Finanziario SpA	EUR	4.625%	07/02/29	1,612,440	0.24
1,992,688	Pachelbel Bidco SpA	EUR	7.125%	17/05/31	2,060,405	0.30
78,422	Snam SpA	EUR	1.250%	28/08/25	76,294	0.01
862,636	Snam SpA	EUR	3.375%	05/12/26	858,065	0.13
839,109	Snam SpA	EUR	3.375%	19/02/28	832,094	0.12
1,059,473	Snam SpA	EUR	3.875%	19/02/34	1,044,610	0.15
784,215	Terna - Rete Elettrica Nazionale	EUR	1.000%	10/04/26	751,531	0.11
1,568,428	Terna - Rete Elettrica Nazionale	EUR	4.750%	Perp.	1,551,587	0.23
2,352,643	UniCredit SpA	EUR	5.850%	15/11/27	2,457,102	0.36
117,632	UniCredit SpA	EUR	4.300%	23/01/31	118,146	0.02
					39,255,047	5.75
Ivory Coast						
1,773,897	Ivory Coast Government International Bond	USD	7.625%	30/01/33	1,610,379	0.24
					1,610,379	0.24
Japan						
2,352,643	East Japan Railway Co.	EUR	2.614%	08/09/25	2,325,970	0.34
1,176,321	East Japan Railway Co.	EUR	4.110%	22/02/43	1,178,861	0.17
2,218,542	East Japan Railway Co.	EUR	4.389%	05/09/43	2,303,257	0.34
784,215	Mizuho Financial Group, Inc.	EUR	3.490%	05/09/27	784,712	0.12
470,529	NTT Finance Corp.	EUR	0.082%	13/12/25	447,880	0.07

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Statement of Investments and other net assets
**AAF Schroder Euro Corporate ESG Bonds as
at 30-06-2024**


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Japan (continued)						
784,215	Sumitomo Mitsui Financial Group, Inc.	EUR	0.934%	11/10/24	778,041	0.11
313,686	Sumitomo Mitsui Financial Group, Inc.	EUR	1.546%	15/06/26	301,951	0.04
1,176,323	Takeda Pharmaceutical Co. Ltd.	EUR	2.250%	21/11/26	1,143,295	0.17
313,687	Takeda Pharmaceutical Co. Ltd.	EUR	3.000%	21/11/30	302,380	0.04
					9,566,347	1.40
Jersey						
1,176,322	Aptiv PLC	EUR	1.500%	10/03/25	1,157,254	0.17
784,214	Heathrow Funding Ltd.	EUR	4.500%	11/07/33	806,217	0.12
					1,963,471	0.29
Luxembourg						
1,453,933	Aegea Finance SARL	USD	9.000%	20/01/31	1,412,200	0.21
2,356,564	Ambipar Lux SARL *	USD	9.875%	06/02/31	2,133,894	0.31
470,529	Aroundtown SA	EUR	0.625%	09/07/25	451,603	0.07
313,686	Becton Dickinson Euro Finance SARL	EUR	1.208%	04/06/26	299,797	0.04
1,568,428	CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund	EUR	4.750%	27/03/34	1,590,845	0.23
392,107	CPI Property Group SA	EUR	2.750%	12/05/26	367,412	0.05
1,725,271	CPI Property Group SA	EUR	7.000%	07/05/29	1,697,438	0.25
537,188	Cromwell Ereit Lux Fincio SARL	EUR	2.125%	19/11/25	516,705	0.08
392,108	Eurofins Scientific SE	EUR	4.000%	06/07/29	382,294	0.06
1,346,496	Eurofins Scientific SE	EUR	4.750%	06/09/30	1,354,062	0.20
1,904,857	Eurofins Scientific SE	EUR	6.750%	Perp.	1,922,146	0.28
117,632	European Financial Stability Facility	EUR	1.500%	15/12/25	114,847	0.02
156,843	European Financial Stability Facility	EUR	2.875%	13/02/34	154,218	0.02
1,261,016	Heidelberg Materials Finance Luxembourg SA	EUR	4.875%	21/11/33	1,338,338	0.20
117,632	Medtronic Global Holdings SCA	EUR	0.375%	15/10/28	103,769	0.01
784,214	Novartis Finance SA	EUR	1.625%	09/11/26	757,058	0.11
2,471,059	P3 Group SARL	EUR	4.625%	13/02/30	2,480,331	0.36
1,176,321	Prologis International Funding II SA	EUR	4.625%	21/02/35	1,212,319	0.18
1,330,811	Prologis International Funding II SA	EUR	4.375%	01/07/36	1,327,801	0.19
392,108	Prologis International Funding II SA	EUR	3.625%	07/03/30	384,716	0.06
627,373	Segro Capital SARL	EUR	1.250%	23/03/26	602,399	0.09
548,951	Segro Capital SARL	EUR	1.875%	23/03/30	496,767	0.07
392,108	SELP Finance SARL	EUR	3.750%	10/08/27	390,365	0.06
					21,491,324	3.15
Netherlands						
78,421	ABB Finance BV	EUR	3.125%	15/01/29	77,900	0.01
1,579,407	ABB Finance BV	EUR	3.375%	15/01/34	1,562,978	0.23
78,421	ABN AMRO Bank NV	EUR	5.125%	22/02/33	80,092	0.01
392,108	Achmea BV	EUR	3.625%	29/11/25	391,172	0.06
2,352,643	Achmea BV	EUR	6.750%	26/12/43	2,580,206	0.38
1,413,154	Achmea BV	EUR	5.625%	02/11/44	1,421,266	0.21
392,107	Akzo Nobel NV	EUR	1.125%	08/04/26	376,359	0.05
548,950	Akzo Nobel NV	EUR	1.625%	14/04/30	494,595	0.07
548,950	Alcon Finance BV	EUR	2.375%	31/05/28	527,575	0.08
945,763	Arcadis NV	EUR	4.875%	28/02/28	974,817	0.14
78,421	ASML Holding NV	EUR	3.500%	06/12/25	78,441	0.01
1,987,984	ASR Nederland NV	EUR	7.000%	07/12/43	2,249,751	0.33
784,214	ASR Nederland NV	EUR	5.125%	29/09/45	790,891	0.12
941,057	Brenntag Finance BV	EUR	3.750%	24/04/28	940,449	0.14
1,176,321	Brenntag Finance BV	EUR	3.875%	24/04/32	1,157,710	0.17
939,489	Citycon Treasury BV	EUR	1.625%	12/03/28	804,924	0.12
2,352,643	Citycon Treasury BV	EUR	6.500%	08/03/29	2,357,283	0.35
784,215	Coca-Cola HBC Finance BV	EUR	2.750%	23/09/25	776,009	0.11
156,843	Cooperatieve Rabobank UA	EUR	1.250%	23/03/26	151,433	0.02

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Statement of Investments and other net assets
**AAF Schroder Euro Corporate ESG Bonds as
at 30-06-2024**


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Netherlands (continued)						
1,019,479	Cooperatieve Rabobank UA	EUR	4.233%	25/04/29	1,041,512	0.15
627,372	CTP NV	EUR	0.500%	21/06/25	606,008	0.09
1,568,428	CTP NV	EUR	4.750%	05/02/30	1,592,021	0.23
1,333,164	de Volksbank NV	EUR	4.875%	07/03/30	1,390,549	0.20
392,107	Digital Intrepid Holding BV	EUR	0.625%	15/07/31	308,875	0.05
392,107	DSM BV	EUR	1.000%	09/04/25	384,216	0.06
2,051,504	DSM BV	EUR	3.625%	02/07/34	2,034,637	0.30
862,636	ELM BV for Firmenich International SA	EUR	3.750%	Perp.	853,706	0.12
1,403,744	Enel Finance International NV	EUR	4.500%	20/02/43	1,400,591	0.21
392,107	Givaudan Finance Europe BV	EUR	1.625%	22/04/32	343,379	0.05
137,238	GSK Capital BV	EUR	3.000%	28/11/27	135,565	0.02
2,352,643	H&M Finance BV	EUR	4.875%	25/10/31	2,469,435	0.36
392,107	Heimstaden Bostad Treasury BV	EUR	1.000%	13/04/28	320,676	0.05
784,214	Heimstaden Bostad Treasury BV	EUR	1.375%	24/07/28	640,808	0.09
1,725,272	House of HR Group BV	EUR	9.000%	03/11/29	1,819,735	0.27
1,490,008	Iberdrola International BV	EUR	3.250%	Perp.	1,480,724	0.22
392,107	Iberdrola International BV—Series NC9	EUR	1.825%	Perp.	340,757	0.05
548,950	IMCD NV	EUR	4.875%	18/09/28	564,614	0.08
1,568,429	ING Groep NV	EUR	2.125%	23/05/26	1,544,535	0.23
941,057	ING Groep NV	EUR	4.875%	14/11/27	964,550	0.14
78,421	ING Groep NV	EUR	1.000%	13/11/30	74,718	0.01
1,176,322	ING Groep NV	EUR	4.125%	24/08/33	1,167,861	0.17
392,108	ING Groep NV	EUR	5.250%	14/11/33	428,761	0.06
1,176,321	ING Groep NV	EUR	4.000%	12/02/35	1,185,488	0.17
1,176,322	ING Groep NV	EUR	5.000%	20/02/35	1,204,825	0.18
755,983	Koninklijke Ahold Delhaize NV	EUR	3.500%	04/04/28	761,391	0.11
392,107	Koninklijke KPN NV	EUR	3.875%	03/07/31	397,559	0.06
784,214	Koninklijke KPN NV	EUR	3.875%	16/02/36	775,572	0.11
3,058,436	Koninklijke KPN NV	EUR	6.000%	Perp.	3,204,338	0.47
1,176,321	LeasePlan Corp. NV	EUR	3.500%	09/04/25	1,174,623	0.17
719,909	LKQ Dutch Bond BV	EUR	4.125%	13/03/31	719,474	0.11
3,500,732	MSD Netherlands Capital BV	EUR	3.700%	30/05/44	3,421,700	0.50
1,981,709	MSD Netherlands Capital BV	EUR	3.750%	30/05/54	1,926,844	0.28
392,107	NE Property BV	EUR	1.875%	09/10/26	369,766	0.05
367,797	NE Property BV	EUR	3.375%	14/07/27	357,741	0.05
2,352,644	NN Group NV	EUR	5.250%	01/03/43	2,427,393	0.36
791,272	NN Group NV	EUR	6.000%	03/11/43	855,500	0.13
156,843	NN Group NV	EUR	4.625%	13/01/48	158,520	0.02
392,108	NN Group NV	EUR	4.500%	Perp.	392,049	0.06
78,421	PACCAR Financial Europe BV	EUR	3.375%	15/05/26	78,249	0.01
784,214	Prosus NV	EUR	1.207%	19/01/26	751,603	0.11
784,215	Prosus NV	EUR	1.539%	03/08/28	704,513	0.10
1,019,479	Prosus NV	EUR	1.288%	13/07/29	876,410	0.13
392,107	Prosus NV	EUR	2.085%	19/01/30	344,935	0.05
392,107	Prosus NV	EUR	2.778%	19/01/34	326,578	0.05
627,372	RELX Finance BV	EUR	3.750%	12/06/31	636,429	0.09
392,108	Rentokil Initial Finance BV	EUR	3.875%	27/06/27	394,684	0.06
2,340,879	Sandoz Finance BV	EUR	4.500%	17/11/33	2,431,459	0.36
1,568,428	Sartorius Finance BV	EUR	4.250%	14/09/26	1,588,312	0.23
1,411,586	Sartorius Finance BV	EUR	4.375%	14/09/29	1,446,819	0.21
784,214	Sartorius Finance BV	EUR	4.500%	14/09/32	806,935	0.12
705,793	Sartorius Finance BV	EUR	4.875%	14/09/35	735,200	0.11
102,732	Sika Capital BV	EUR	3.750%	03/11/26	103,252	0.01
1,568,429	Stellantis NV	EUR	4.375%	14/03/30	1,613,959	0.24
1,960,536	Sudzucker International Finance BV	EUR	5.125%	31/10/27	2,038,769	0.30
2,188,742	Swisscom Finance BV	EUR	3.500%	29/05/26	2,195,755	0.32
1,646,850	Telefonica Europe BV	EUR	6.135%	Perp.	1,728,684	0.25
1,568,429	Telefonica Europe BV	EUR	7.125%	Perp.	1,705,494	0.25

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

Statement of Investments and other net assets
**AAF Schroder Euro Corporate ESG Bonds as
at 30-06-2024**


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Netherlands (continued)						
1,905,641	Unilever Finance Netherlands BV	EUR	3.500%	15/02/37	1,901,340	0.28
1,495,497	Upfield BV	EUR	6.875%	02/07/29	1,490,198	0.22
784,216	VIA Outlets BV	EUR	1.750%	15/11/28	701,553	0.10
784,214	Wabtec Transportation Netherlands BV	EUR	1.250%	03/12/27	727,607	0.11
					84,363,604	12.36
New Zealand						
1,176,322	Chorus Ltd.	EUR	3.625%	07/09/29	1,168,967	0.17
					1,168,967	0.17
Norway						
235,264	DNB Bank ASA	EUR	1.625%	31/05/26	230,889	0.03
1,721,351	DNB Bank ASA	EUR	3.125%	21/09/27	1,703,949	0.25
1,129,269	DNB Bank ASA	EUR	4.625%	01/11/29	1,171,569	0.17
705,793	DNB Bank ASA	EUR	5.000%	13/09/33	726,697	0.11
1,176,321	Norsk Hydro ASA	EUR	1.125%	11/04/25	1,152,014	0.17
					4,985,118	0.73
Poland						
1,917,404	Bank Polska Kasa Opieki SA	EUR	5.500%	23/11/27	1,957,540	0.29
1,725,271	mBank SA	EUR	8.375%	11/09/27	1,833,580	0.27
975,563	Powszechna Kasa Oszczednosci Bank Polski SA	EUR	5.625%	01/02/26	983,289	0.14
					4,774,409	0.70
Portugal						
784,215	Banco Comercial Portugues SA	EUR	5.625%	02/10/26	799,267	0.12
1,176,321	Caixa Economica Montepio Geral Caixa Economica Bancaria SA	EUR	5.625%	29/05/28	1,179,869	0.17
					1,979,136	0.29
Romania						
1,490,007	Banca Comerciala Romana SA	EUR	7.625%	19/05/27	1,564,653	0.23
2,513,407	Banca Transilvania SA	EUR	7.250%	07/12/28	2,620,047	0.38
705,793	Raiffeisen Bank SA	EUR	7.000%	12/10/27	741,083	0.11
145,864	Romanian Government International Bond	EUR	2.125%	07/03/28	134,828	0.02
156,843	Romanian Government International Bond	EUR	1.375%	02/12/29	129,953	0.02
784,214	Romanian Government International Bond	EUR	6.375%	18/09/33	816,875	0.12
2,462,432	Romanian Government International Bond	EUR	5.625%	22/02/36	2,403,365	0.35
					8,410,804	1.23
Slovakia						
1,176,321	Tatra Banka AS	EUR	4.971%	29/04/30	1,189,867	0.18
					1,189,867	0.18
Slovenia						
784,214	Nova Kreditna Banka Maribor dd	EUR	7.375%	29/06/26	804,329	0.12
1,019,479	Nova Kreditna Banka Maribor dd	EUR	4.750%	03/04/28	1,024,341	0.15
1,725,271	Nova Ljubljanska Banka dd	EUR	7.125%	27/06/27	1,811,742	0.26
705,793	Nova Ljubljanska Banka dd	EUR	6.875%	24/01/34	737,095	0.11
					4,377,507	0.64
South Korea						
1,141,032	LG Energy Solution Ltd. *	USD	5.500%	02/07/34	1,043,754	0.16
627,371	Shinhan Bank Co. Ltd.	EUR	0.250%	16/10/24	620,296	0.09
					1,664,050	0.25
Spain						
392,108	Abanca Corp. Bancaria SA	EUR	5.250%	14/09/28	407,171	0.06
313,686	Abanca Corp. Bancaria SA	EUR	5.500%	18/05/26	317,649	0.05
2,038,957	Abanca Corp. Bancaria SA	EUR	8.375%	23/09/33	2,263,850	0.33

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Statement of Investments and other net assets
**AAF Schroder Euro Corporate ESG Bonds as
at 30-06-2024**


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Spain (continued)						
392,107	Abertis Infraestructuras SA	EUR	4.125%	07/08/29	396,875	0.06
2,744,750	Acciona Energia Financiacion Filiales SA	EUR	5.125%	23/04/31	2,841,684	0.42
313,686	Acciona Energia Financiacion Filiales SA	EUR	3.750%	25/04/30	304,524	0.04
235,265	Amadeus IT Group SA	EUR	2.875%	20/05/27	231,448	0.03
313,686	Amadeus IT Group SA	EUR	1.875%	24/09/28	293,748	0.04
784,214	Amadeus IT Group SA	EUR	3.500%	21/03/29	780,561	0.11
548,951	Banco Bilbao Vizcaya Argentaria SA	EUR	0.750%	04/06/25	534,850	0.08
313,686	Banco Bilbao Vizcaya Argentaria SA	EUR	3.500%	10/02/27	311,966	0.05
862,636	Banco Bilbao Vizcaya Argentaria SA	EUR	3.375%	20/09/27	862,190	0.13
392,107	Banco Bilbao Vizcaya Argentaria SA	EUR	4.625%	13/01/31	405,532	0.06
3,528,964	Banco Bilbao Vizcaya Argentaria SA	EUR	5.750%	15/09/33	3,683,833	0.54
156,843	Banco Bilbao Vizcaya Argentaria SA	EUR	4.875%	08/02/36	158,155	0.02
1,646,851	Banco de Credito Social Cooperativo SA	EUR	8.000%	22/09/26	1,724,659	0.25
784,214	Banco de Credito Social Cooperativo SA	EUR	7.500%	14/09/29	869,647	0.13
862,636	Banco de Sabadell SA	EUR	5.125%	10/11/28	899,926	0.13
78,421	Banco de Sabadell SA	EUR	5.250%	07/02/29	81,465	0.01
1,254,743	Banco de Sabadell SA	EUR	5.000%	07/06/29	1,311,128	0.19
862,636	Banco de Sabadell SA	EUR	4.000%	15/01/30	871,039	0.13
78,421	Banco Santander SA	EUR	3.750%	16/01/26	78,582	0.01
1,019,479	Banco Santander SA	EUR	3.625%	27/09/26	1,018,252	0.15
784,215	Banco Santander SA	EUR	3.125%	19/01/27	773,517	0.11
1,333,164	Banco Santander SA	EUR	5.750%	23/08/33	1,391,337	0.20
2,587,907	Banco Santander SA	EUR	4.125%	22/04/34	2,596,254	0.38
3,136,857	Banco Santander SA	EUR	5.000%	22/04/34	3,192,654	0.47
1,882,114	CaixaBank SA	EUR	4.625%	16/05/27	1,911,327	0.28
784,215	CaixaBank SA	EUR	3.750%	07/09/29	796,204	0.12
548,950	CaixaBank SA	EUR	5.375%	14/11/30	587,653	0.09
784,215	CaixaBank SA	EUR	6.250%	23/02/33	825,825	0.12
2,117,379	CaixaBank SA	EUR	6.125%	30/05/34	2,243,423	0.33
392,107	El Corte Ingles SA	EUR	4.250%	26/06/31	392,309	0.06
1,568,428	FCC Servicios Medio Ambiente Holding SAU	EUR	1.661%	04/12/26	1,500,045	0.22
2,427,143	FCC Servicios Medio Ambiente Holding SAU	EUR	5.250%	30/10/29	2,568,278	0.38
705,793	Ibercaja Banco SA	EUR	4.375%	30/07/28	713,408	0.10
1,960,536	Iberdrola Finanzas SA	EUR	4.875%	Perp.	1,991,253	0.29
1,254,743	Iberdrola Finanzas SA	EUR	4.871%	Perp.	1,275,869	0.19
1,176,322	Inmobiliaria Colonial Socimi SA	EUR	2.000%	17/04/26	1,142,660	0.17
548,951	Mapfre SA	EUR	2.875%	13/04/30	510,073	0.07
1,019,479	Mapfre SA	EUR	4.375%	31/03/47	1,017,076	0.15
548,950	Mapfre SA	EUR	4.125%	07/09/48	541,138	0.08
470,529	Merlin Properties Socimi SA	EUR	1.750%	26/05/25	461,923	0.07
784,215	Merlin Properties Socimi SA	EUR	1.875%	02/11/26	754,752	0.11
313,686	Merlin Properties Socimi SA	EUR	1.875%	04/12/34	248,169	0.04
784,215	Redeia Corp. SA	EUR	4.625%	Perp.	795,076	0.12
1,176,321	Redexis SAU	EUR	4.375%	30/05/31	1,167,317	0.17
156,843	Santander Consumer Finance SA	EUR	0.500%	14/11/26	145,976	0.02
1,254,743	Telefonica Emisiones SA	EUR	4.055%	24/01/36	1,251,302	0.18
1,254,743	Unicaja Banco SA	EUR	6.500%	11/09/28	1,324,229	0.19
					52,767,781	7.73
Supranational						
2,133,847	Aptiv PLC/Aptiv Global Financing Ltd.	EUR	4.250%	11/06/36	2,114,413	0.31
15,684	European Stability Mechanism	EUR	0.000%	15/12/26	14,580	0.00

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Statement of Investments and other net assets
AAF Schroder Euro Corporate ESG Bonds as at 30-06-2024


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Supranational (continued)						
156,843	European Stability Mechanism	EUR	0.500%	05/03/29	140,568	0.02
117,632	European Union	EUR	2.000%	04/10/27	114,181	0.02
					2,383,742	0.35
Sweden						
1,097,900	Electrolux AB	EUR	4.125%	05/10/26	1,104,933	0.16
1,374,728	Epiroc AB	EUR	3.625%	28/02/31	1,360,298	0.20
941,058	EQT AB	EUR	2.375%	06/04/28	887,713	0.13
392,107	Sagax AB	EUR	2.250%	13/03/25	386,687	0.06
1,176,322	Skandinaviska Enskilda Banken AB	EUR	4.000%	09/11/26	1,184,454	0.17
901,847	Skandinaviska Enskilda Banken AB	EUR	5.000%	17/08/33	927,651	0.14
1,568,429	Svenska Handelsbanken AB	EUR	3.250%	01/06/33	1,513,734	0.22
1,141,816	Svenska Handelsbanken AB	EUR	5.000%	16/08/34	1,175,964	0.17
1,646,850	Swedbank AB	EUR	3.375%	29/05/30	1,641,770	0.24
2,352,643	Telia Co. AB	EUR	4.625%	21/12/82	2,359,297	0.35
392,108	Telia Co. AB	EUR	2.750%	30/06/83	367,484	0.05
784,214	Volvo Car AB	EUR	2.000%	24/01/25	773,382	0.11
2,282,848	Volvo Car AB	EUR	4.750%	08/05/30	2,289,839	0.34
				15,973,206	2.34	
Switzerland						
392,108	Raiffeisen Schweiz Genossenschaft	EUR	5.230%	01/11/27	408,386	0.06
392,107	UBS Group AG	EUR	3.250%	02/04/26	389,923	0.06
156,843	UBS Group AG	EUR	0.250%	24/02/28	139,095	0.02
1,176,322	UBS Group AG	EUR	4.625%	17/03/28	1,202,345	0.18
784,214	UBS Group AG	EUR	4.125%	09/06/33	792,208	0.11
				2,931,957	0.43	
United Kingdom						
548,950	ANZ New Zealand Int'l Ltd.	EUR	0.200%	23/09/27	494,640	0.07
1,568,429	AstraZeneca PLC	EUR	3.625%	03/03/27	1,582,114	0.23
1,784,088	AstraZeneca PLC	EUR	3.750%	03/03/32	1,828,481	0.27
784,214	Aviva PLC	EUR	3.875%	03/07/44	784,329	0.11
313,686	Aviva PLC	EUR	3.375%	04/12/45	309,581	0.05
784,216	Brambles Finance PLC	EUR	1.500%	04/10/27	740,419	0.11
78,422	British Telecommunications PLC	EUR	1.500%	23/06/27	74,093	0.01
1,172,401	British Telecommunications PLC	EUR	2.750%	30/08/27	1,147,519	0.17
470,529	British Telecommunications PLC	EUR	1.874%	18/08/80	457,589	0.07
784,214	British Telecommunications PLC	GBP	8.375%	20/12/83	985,654	0.14
471,313	Coca-Cola Europacific Partners PLC	EUR	1.750%	27/03/26	457,647	0.07
911,257	Compass Group PLC	EUR	3.250%	06/02/31	897,827	0.13
1,452,365	Drax Finco PLC	EUR	5.875%	15/04/29	1,462,509	0.21
2,812,976	DS Smith PLC	EUR	4.375%	27/07/27	2,871,004	0.42
1,333,164	DS Smith PLC	EUR	4.500%	27/07/30	1,379,555	0.20
1,568,429	HSBC Holdings PLC	EUR	4.752%	10/03/28	1,607,337	0.24
548,950	HSBC Holdings PLC	EUR	6.364%	16/11/32	582,616	0.09
1,333,164	HSBC Holdings PLC	EUR	4.856%	23/05/33	1,407,882	0.21
313,686	HSBC Holdings PLC	EUR	4.599%	22/03/35	314,634	0.05
1,176,321	Inchcape PLC	GBP	6.500%	09/06/28	1,416,962	0.21
592,866	Informa PLC	EUR	2.125%	06/10/25	580,850	0.09
156,844	Informa PLC	EUR	1.250%	22/04/28	143,684	0.02
1,568,429	Intermediate Capital Group PLC	EUR	1.625%	17/02/27	1,465,703	0.21
235,264	Intermediate Capital Group PLC	EUR	2.500%	28/01/30	207,749	0.03
156,843	International Distributions Services PLC	EUR	1.250%	08/10/26	149,098	0.02
2,352,643	ITV PLC	EUR	4.250%	19/06/32	2,346,283	0.34
1,568,429	Lloyds Banking Group PLC	EUR	3.500%	01/04/26	1,564,768	0.23
1,568,429	Lloyds Banking Group PLC	EUR	4.500%	11/01/29	1,609,228	0.24

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Statement of Investments and other net assets
AAF Schroder Euro Corporate ESG Bonds as at 30-06-2024


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
United Kingdom (continued)						
783,430	Lloyds Banking Group PLC	EUR	4.750%	21/09/31	817,468	0.12
1,097,900	Lloyds Banking Group PLC	EUR	4.375%	05/04/34	1,090,911	0.16
627,371	Mobico Group PLC	EUR	4.875%	26/09/31	596,717	0.09
392,108	Mondi Finance PLC	EUR	1.625%	27/04/26	378,720	0.06
992,816	National Grid PLC	EUR	3.875%	16/01/29	1,000,413	0.15
705,793	National Grid PLC	EUR	4.275%	16/01/35	716,894	0.10
392,108	Nationwide Building Society	EUR	1.500%	08/03/26	385,815	0.06
660,308	Nationwide Building Society	EUR	4.500%	01/11/26	674,186	0.10
1,312,775	Nationwide Building Society	GBP	6.125%	21/08/28	1,603,225	0.23
588,161	Nationwide Building Society	EUR	4.375%	16/04/34	587,318	0.09
3,648,165	NatWest Group PLC	EUR	4.699%	14/03/28	3,747,087	0.55
1,568,429	NatWest Group PLC	EUR	4.067%	06/09/28	1,584,971	0.23
548,950	NatWest Group PLC	EUR	5.763%	28/02/34	574,222	0.08
1,449,228	OSB Group PLC	GBP	9.500%	07/09/28	1,831,241	0.27
862,636	Pearson Funding PLC	GBP	3.750%	04/06/30	933,144	0.14
784,214	Phoenix Group Holdings PLC	EUR	4.375%	24/01/29	768,354	0.11
1,789,577	Reckitt Benckiser Treasury Services PLC	EUR	3.625%	14/09/28	1,802,171	0.26
1,151,226	Reckitt Benckiser Treasury Services PLC	EUR	3.625%	20/06/29	1,155,386	0.17
784,214	Reckitt Benckiser Treasury Services PLC	EUR	3.875%	14/09/33	789,559	0.12
1,251,606	Sage Group PLC	EUR	3.820%	15/02/28	1,256,935	0.18
1,960,535	Severn Trent Utilities Finance PLC	EUR	4.000%	05/03/34	1,922,727	0.28
784,214	Sky Ltd.	EUR	2.500%	15/09/26	768,514	0.11
1,341,791	Smith & Nephew PLC	EUR	4.565%	11/10/29	1,396,108	0.20
456,413	SSE PLC	EUR	2.875%	01/08/29	441,605	0.06
2,208,347	SSE PLC	EUR	4.000%	05/09/31	2,253,440	0.33
1,133,190	SSE PLC	EUR	3.125%	Perp.	1,088,893	0.16
941,058	SSE PLC	EUR	4.000%	Perp.	921,520	0.13
784,214	Standard Chartered PLC	EUR	0.900%	02/07/27	741,834	0.11
784,214	Standard Chartered PLC	EUR	2.500%	09/09/30	769,211	0.11
1,254,743	Standard Chartered PLC	EUR	4.874%	10/05/31	1,305,684	0.19
392,107	Standard Chartered PLC	EUR	1.200%	23/09/31	362,925	0.05
2,352,643	Standard Chartered PLC	EUR	4.196%	04/03/32	2,361,764	0.35
556,008	The Unite Group PLC	GBP	5.625%	25/06/32	656,169	0.10
548,950	Virgin Money UK PLC	EUR	4.625%	29/10/28	561,950	0.08
1,254,743	Vmed O2 UK Financing I PLC	EUR	5.625%	15/04/32	1,221,963	0.18
784,214	Vodafone Group PLC	EUR	0.900%	24/11/26	740,486	0.11
2,352,643	Weir Group PLC	GBP	6.875%	14/06/28	2,893,002	0.42
1,176,321	Whitbread Group PLC	GBP	3.375%	16/10/25	1,346,943	0.20
817,935	WPP Finance 2013	EUR	3.625%	12/09/29	812,036	0.12
557,576	WPP Finance 2013	EUR	4.000%	12/09/33	551,003	0.08
392,108	Yorkshire Building Society	EUR	0.625%	21/09/25	378,112	0.06
				74,660,381	10.94	
United States						
1,176,321	American Tower Corp.	EUR	4.125%	16/05/27	1,188,057	0.17
470,529	American Tower Corp.	EUR	4.625%	16/05/31	487,269	0.07
2,098,557	Amgen, Inc.	USD	5.250%	02/03/25	1,954,488	0.29
235,264	Amgen, Inc.	EUR	2.000%	25/02/26	229,230	0.03
151,353	AT&T, Inc.	EUR	0.800%	04/03/30	130,167	0.02
1,960,536	AT&T, Inc.	EUR	4.300%	18/11/34	2,030,823	0.30
784,215	Autoliv, Inc.	EUR	4.250%	15/03/28	794,093	0.12
2,202,858	Autoliv, Inc.	EUR	3.625%	07/08/29	2,183,794	0.32
1,019,480	Avery Dennison Corp.	EUR	1.250%	03/03/25	1,002,381	0.15
1,176,322	Bank of America Corp.	EUR	1.776%	04/05/27	1,138,403	0.17
2,352,643	Bank of America Corp.	EUR	4.134%	12/06/28	2,401,593	0.35
470,528	Bank of America Corp.	EUR	3.648%	31/03/29	470,277	0.07
1,333,166	Becton Dickinson & Co.	EUR	1.900%	15/12/26	1,282,999	0.19
470,529	Berry Global, Inc.	EUR	1.000%	15/01/25	462,494	0.07
2,352,643	BMW US Capital LLC	EUR	3.000%	02/11/27	2,328,368	0.34
1,878,193	BMW US Capital LLC	EUR	3.375%	02/02/34	1,837,967	0.27
2,256,184	Booking Holdings, Inc.	EUR	4.125%	12/05/33	2,325,461	0.34

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Statement of Investments and other net assets
**AAF Schroder Euro Corporate ESG Bonds as
at 30-06-2024**


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
United States (continued)						
1,802,124	Booking Holdings, Inc.	EUR	3.750%	01/03/36	1,774,241	0.26
392,107	Booking Holdings, Inc.	EUR	4.000%	01/03/44	383,391	0.06
313,686	Bristol-Myers Squibb Co.	EUR	1.000%	15/05/25	306,404	0.04
392,107	Coca-Cola Co.	EUR	1.625%	09/03/35	330,386	0.05
392,108	Danaher Corp.	EUR	2.100%	30/09/26	381,307	0.06
2,352,643	Digital Euro Finco LLC	EUR	2.500%	16/01/26	2,299,610	0.34
941,057	Discovery Communications LLC	EUR	1.900%	19/03/27	895,140	0.13
470,530	DXC Technology Co.	EUR	1.750%	15/01/26	457,876	0.07
392,107	Ecolab, Inc.	EUR	2.625%	08/07/25	388,099	0.06
1,176,322	Eli Lilly & Co.	EUR	1.625%	02/06/26	1,139,692	0.17
392,107	Eli Lilly & Co.	EUR	1.700%	01/11/49	272,123	0.04
101,164	Fidelity National Information Services, Inc.	EUR	1.500%	21/05/27	95,502	0.01
1,568,428	Ford Motor Credit Co. LLC	EUR	4.867%	03/08/27	1,609,630	0.24
313,686	General Mills, Inc.	EUR	0.450%	15/01/26	298,523	0.04
1,373,159	General Mills, Inc.	EUR	3.850%	23/04/34	1,372,871	0.20
1,173,969	General Motors Financial Co., Inc.	EUR	3.900%	12/01/28	1,178,646	0.17
392,107	General Motors Financial Co., Inc.	EUR	4.300%	15/02/29	399,091	0.06
784,215	Goldman Sachs Group, Inc.	EUR	3.375%	27/03/25	782,100	0.11
392,107	Goldman Sachs Group, Inc.	EUR	1.250%	01/05/25	384,419	0.06
392,107	Goldman Sachs Group, Inc.	EUR	2.000%	01/11/28	368,689	0.05
1,176,322	Goldman Sachs Group, Inc.	EUR	4.000%	21/09/29	1,199,158	0.18
1,366,885	Harley-Davidson Financial Services, Inc.	EUR	5.125%	05/04/26	1,395,375	0.20
1,083,784	IHG Finance LLC	EUR	4.375%	28/11/29	1,110,472	0.16
2,352,644	Illumina, Inc.	USD	5.800%	12/12/25	2,198,650	0.32
313,686	International Flavors & Fragrances, Inc.	EUR	1.800%	25/09/26	300,804	0.04
548,950	JPMorgan Chase & Co.	EUR	3.000%	19/02/26	546,174	0.08
392,107	JPMorgan Chase & Co.	EUR	1.500%	29/10/26	376,134	0.06
1,960,536	JPMorgan Chase & Co.	USD	6.070%	22/10/27	1,861,701	0.27
1,419,428	JPMorgan Chase & Co.	EUR	4.457%	13/11/31	1,477,559	0.22
1,332,380	Kellanova	EUR	3.750%	16/05/34	1,317,196	0.19
392,107	Liberty Mutual Group, Inc.	EUR	2.750%	04/05/26	384,771	0.06
313,686	Liberty Mutual Group, Inc.	EUR	4.625%	02/12/30	323,442	0.05
705,793	McDonald's Corp.	EUR	4.250%	07/03/35	729,550	0.11
784,214	MMS USA Holdings, Inc.	EUR	0.625%	13/06/25	761,282	0.11
784,215	Mondelez International, Inc.	EUR	1.625%	08/03/27	748,296	0.11
784,215	Mondelez International, Inc.	EUR	2.375%	06/03/35	691,293	0.10
235,266	Moody's Corp.	EUR	1.750%	09/03/27	226,334	0.03
1,490,008	Morgan Stanley	EUR	2.103%	08/05/26	1,469,078	0.22
470,529	Morgan Stanley	EUR	1.875%	27/04/27	450,885	0.07
2,167,568	Morgan Stanley	EUR	4.813%	25/10/28	2,246,808	0.33
548,951	Morgan Stanley	EUR	5.148%	25/01/34	596,016	0.09
784,214	PepsiCo, Inc.	EUR	2.625%	28/04/26	774,852	0.11
78,421	Procter & Gamble Co.	EUR	3.250%	02/08/26	78,432	0.01
784,214	Prologis Euro Finance LLC	EUR	4.625%	23/05/33	816,775	0.12
392,107	Prologis Euro Finance LLC	EUR	1.500%	08/02/34	319,478	0.05
392,107	Prologis Euro Finance LLC	EUR	4.250%	31/01/43	384,945	0.06
784,215	Prologis LP	EUR	3.000%	02/06/26	776,434	0.11
941,058	PVH Corp.	EUR	3.125%	15/12/27	921,123	0.13
1,333,164	PVH Corp.	EUR	4.125%	16/07/29	1,328,917	0.19
697,166	Ray Financing LLC	EUR	6.500%	15/07/31	701,112	0.10
78,421	Stryker Corp.	EUR	2.625%	30/11/30	74,415	0.01
548,950	Veralto Corp.	EUR	4.150%	19/09/31	556,453	0.08
470,529	Verizon Communications, Inc.	EUR	4.250%	31/10/30	487,815	0.07

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

Statement of Investments and other net assets
**AAF Schroder Euro Corporate ESG Bonds as
at 30-06-2024**


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
United States (continued)						
784,215	Verizon Communications, Inc.	EUR	4.750%	31/10/34	848,547	0.12
548,950	Verizon Communications, Inc.	EUR	1.125%	19/09/35	416,903	0.06
1,717,429	Verizon Communications, Inc.	EUR	3.750%	28/02/36	1,698,926	0.25
784,215	VF Corp.	EUR	4.125%	07/03/26	775,762	0.11
392,107	VF Corp.	EUR	4.250%	07/03/29	377,682	0.06
1,223,374	Warnermedia Holdings, Inc.	EUR	4.302%	17/01/30	1,225,123	0.18
392,107	Worley US Finance Sub Ltd.	EUR	0.875%	09/06/26	370,775	0.05
					70,711,051	10.36
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					653,933,049	95.83
INVESTMENTS					653,933,049	95.83

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





DERIVATIVES

FUTURES CONTRACTS**

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
75	Bundesrepublik Deutschland Future BUND	09/24	EUR	9,908,954	111,421	0.02
TOTAL FUTURES CONTRACTS					111,421	0.02

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS***

Purchased		Sold				Unrealised gain/(loss) in Fund Currency	% of Net Assets
Amount	Currency	Amount	Currency	Maturity Date			
13,951,609	EUR	11,829,033	GBP	30/07/2024		15,622	0.00
14,850,103	EUR	15,943,097	USD	30/07/2024		(6,111)	(0.00)
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS						9,511	0.00
DERIVATIVES						120,932	0.02
OTHER NET ASSETS						28,312,032	4.15
TOTAL NET ASSETS						682,366,013	100.00

* 144A.

** The counterparty for futures contracts was Morgan Stanley Bank.

*** The counterparty for forward currency contracts was State Street Bank (London).



Statement of Investments and other net assets
AAF Schroder Euro Corporate ESG Bonds Duration
Hedged as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
						EUR %
BONDS						
Australia						
744	Australia & New Zealand Banking Group Ltd.	EUR	3.652%	20/01/26	744	0.03
8,057	Australia & New Zealand Banking Group Ltd.	EUR	5.101%	03/02/33	8,281	0.35
2,685	Commonwealth Bank of Australia	EUR	1.936%	03/10/29	2,669	0.11
2,686	National Australia Bank Ltd.	EUR	2.125%	24/05/28	2,570	0.11
1,343	Sydney Airport Finance Co. Pty Ltd.	EUR	1.750%	26/04/28	1,254	0.05
6,561	Sydney Airport Finance Co. Pty Ltd.	EUR	4.125%	30/04/36	6,604	0.28
279	Telstra Group Ltd.	EUR	1.000%	23/04/30	245	0.01
2,685	Transurban Finance Co. Pty Ltd.	EUR	2.000%	28/08/25	2,635	0.11
					25,002	1.05
Austria						
3,760	A1 Towers Holding GmbH	EUR	5.250%	13/07/28	3,919	0.16
4,297	Erste Group Bank AG	EUR	1.500%	07/04/26	4,158	0.17
2,685	Erste Group Bank AG	EUR	4.000%	16/01/31	2,748	0.12
4,297	Erste Group Bank AG	EUR	4.000%	07/06/33	4,236	0.18
3,223	Raiffeisen Bank International AG	EUR	4.125%	08/09/25	3,229	0.14
1,343	Raiffeisen Bank International AG	EUR	4.750%	26/01/27	1,355	0.06
1,611	Raiffeisen Bank International AG	EUR	7.375%	20/12/32	1,685	0.07
1,343	UNIQA Insurance Group AG	EUR	2.375%	09/12/41	1,137	0.05
2,685	Vienna Insurance Group AG	EUR	4.875%	15/06/42	2,697	0.11
2,417	Volksbank Wien AG	EUR	5.750%	21/06/34	2,401	0.10
					27,565	1.16
Belgium						
1,880	Argenta Spaarbank NV	EUR	5.375%	29/11/27	1,936	0.08
3,760	Belfius Bank SA	EUR	3.875%	12/06/28	3,815	0.16
1,343	Belfius Bank SA	EUR	5.250%	19/04/33	1,376	0.06
2,954	Belfius Bank SA	EUR	4.875%	11/06/35	2,988	0.13
806	Cofinimmo SA	EUR	1.000%	24/01/28	727	0.03
5,371	Crelan SA	EUR	6.000%	28/02/30	5,716	0.24
4,028	Elia Group SA/NV	EUR	5.850%	Perp.	4,159	0.18
268	Elia Transmission Belgium SA	EUR	3.000%	07/04/29	261	0.01
3,223	KBC Group NV	EUR	2.875%	29/06/25	3,223	0.14
5,103	KBC Group NV	EUR	4.375%	19/04/30	5,236	0.22
2,686	KBC Group NV	EUR	3.000%	25/08/30	2,577	0.11
4,834	KBC Group NV	EUR	4.375%	06/12/31	5,033	0.21
269	KBC Group NV	EUR	0.625%	07/12/31	248	0.01
4,028	KBC Group NV	EUR	4.875%	25/04/33	4,094	0.17
10,205	KBC Group NV	EUR	4.750%	17/04/35	10,301	0.43
2,814	Lonza Finance International NV	EUR	3.875%	24/04/36	2,779	0.12
269	Proximus SADP	EUR	4.125%	17/11/33	278	0.01
					54,747	2.31
Bermuda						
8,161	Athora Holding Ltd.	EUR	5.875%	10/09/34	8,035	0.34
					8,035	0.34
Canada						
806	Export Development Canada	EUR	0.500%	25/02/27	753	0.03
3,496	Magna International, Inc.	EUR	4.375%	17/03/32	3,650	0.15
2,954	Royal Bank of Canada	EUR	2.125%	26/04/29	2,774	0.12
3,940	Toronto-Dominion Bank	EUR	3.631%	13/12/29	3,927	0.17
					11,104	0.47
Chile						
8,057	Sociedad Quimica y Minera de Chile SA	USD	6.500%	07/11/33	7,859	0.33
					7,859	0.33
Croatia						
2,954	Erste&Steiermaerkische Banka dd	EUR	4.875%	31/01/29	3,007	0.13
					3,007	0.13
Czech Republic						
6,982	Ceska sporitelna AS	EUR	5.737%	08/03/28	7,216	0.30
6,714	Ceska sporitelna AS	EUR	4.824%	15/01/30	6,823	0.29
3,223	Ceska sporitelna AS	EUR	4.570%	03/07/31	3,214	0.14
3,813	EPH Financing International AS	EUR	5.875%	30/11/29	3,825	0.16

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

Statement of Investments and other net assets
AAF Schroder Euro Corporate ESG Bonds Duration
Hedged as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
						EUR %
BONDS						
Czech Republic (continued)						
2,417	Raiffeisenbank AS	EUR	7.125%	19/01/26	2,453	0.10
7,520	Raiffeisenbank AS	EUR	4.959%	05/06/30	7,524	0.32
					31,055	1.31
Denmark						
336	Carlsberg Breweries AS	EUR	3.500%	26/11/26	336	0.01
5,371	H Lundbeck A/S	EUR	0.875%	14/10/27	4,888	0.21
1,343	ISS Global A/S	EUR	0.875%	18/06/26	1,271	0.05
1,880	Jyske Bank A/S	EUR	5.000%	26/10/28	1,939	0.08
1,880	Nykredit Realkredit AS	EUR	5.500%	29/12/32	1,943	0.08
6,714	Orsted AS	EUR	3.625%	01/03/26	6,726	0.28
5,908	Pandora A/S	EUR	4.500%	10/04/28	6,053	0.26
1,343	Sydbank AS	EUR	4.750%	30/09/25	1,345	0.06
5,097	TDC Net A/S	EUR	6.500%	01/06/31	5,421	0.23
9,131	Vestas Wind Systems A/S	EUR	4.125%	15/06/26	9,192	0.39
3,905	Vestas Wind Systems A/S	EUR	4.125%	15/06/31	3,961	0.17
					43,075	1.82
Finland						
4,028	Neste Oyj	EUR	3.875%	16/03/29	4,067	0.17
1,880	Neste Oyj	EUR	4.250%	16/03/33	1,923	0.08
537	Nokia Oyj	EUR	3.125%	15/05/28	527	0.02
2,685	Nordea Bank Abp	EUR	0.375%	28/05/26	2,542	0.11
4,751	Nordea Bank Abp	GBP	6.000%	02/06/26	5,629	0.24
2,865	Nordea Bank Abp	EUR	4.875%	23/02/34	2,961	0.12
1,343	Sampo Oyj	EUR	2.500%	03/09/52	1,159	0.05
1,343	Stora Enso Oyj	EUR	4.250%	01/09/29	1,367	0.06
2,686	UPM-Kymmene Oyj	EUR	0.125%	19/11/28	2,342	0.10
					22,517	0.95
France						
806	Agence Francaise de Developpement EPIC	EUR	0.250%	21/07/26	756	0.03
269	Agence Francaise de Developpement EPIC	EUR	3.000%	17/01/34	258	0.01
4,028	ALD SA	EUR	4.750%	13/10/25	4,071	0.17
1,880	ALD SA	EUR	4.875%	06/10/28	1,957	0.08
1,880	Alstom SA	EUR	0.250%	14/10/26	1,742	0.07
8,057	Alstom SA	EUR	5.868%	Perp.	8,189	0.35
537	Arval Service Lease SA	EUR	4.750%	22/05/27	551	0.02
1,611	Autoroutes du Sud de la France SA	EUR	3.250%	19/01/33	1,565	0.07
346	AXA SA	EUR	3.625%	10/01/33	352	0.01
1,343	AXA SA	EUR	4.250%	10/03/43	1,309	0.06
2,686	AXA SA	EUR	5.500%	11/07/43	2,841	0.12
268	AXA SA	EUR	3.375%	06/07/47	264	0.01
1,611	AXA SA	EUR	3.875%	Perp.	1,590	0.07
1,343	AXA SA	EUR	3.250%	28/05/49	1,281	0.05
268	AXA SA (traded in Luxembourg)	EUR	3.941%	Perp.	267	0.01
3,223	AXA SA (traded in Supranational)	EUR	3.941%	Perp.	3,209	0.14
2,686	Banque Federative du Credit Mutuel SA	EUR	4.125%	13/03/29	2,741	0.12
7,520	Banque Federative du Credit Mutuel SA	EUR	4.125%	18/09/30	7,728	0.33
3,491	Banque Federative du Credit Mutuel SA	EUR	5.125%	13/01/33	3,644	0.15
1,343	Banque Federative du Credit Mutuel SA	EUR	4.125%	14/06/33	1,379	0.06
1,611	Banque Federative du Credit Mutuel SA	EUR	4.375%	11/01/34	1,577	0.07
1,880	Banque Stellantis France SACA	EUR	3.875%	19/01/26	1,884	0.08
269	Banque Stellantis France SACA	EUR	3.500%	19/07/27	267	0.01
1,343	BNP Paribas SA	EUR	2.125%	23/01/27	1,307	0.06
2,954	BNP Paribas SA	EUR	0.375%	14/10/27	2,734	0.12
5,103	BNP Paribas SA	EUR	4.375%	13/01/29	5,195	0.22
269	BNP Paribas SA	EUR	4.250%	13/04/31	274	0.01
1,343	BNP Paribas SA	EUR	2.500%	31/03/32	1,277	0.05
7,788	Bouygues SA	EUR	4.625%	07/06/32	8,269	0.35
2,417	BPCE SA	EUR	3.625%	17/04/26	2,420	0.10
2,417	BPCE SA	EUR	5.750%	01/06/33	2,536	0.11
1,611	BPCE SA	EUR	5.125%	25/01/35	1,646	0.07
1,074	BPCE SA	EUR	4.875%	26/02/36	1,085	0.05
3,223	Capgemini SE	EUR	0.625%	23/06/25	3,131	0.13
268	Capgemini SE	EUR	1.125%	23/06/30	236	0.01
1,074	Capgemini SE	EUR	2.375%	15/04/32	990	0.04
4,028	Carrefour SA	EUR	1.875%	30/10/26	3,876	0.16

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

Statement of Investments and other net assets
AAF Schroder Euro Corporate ESG Bonds Duration
Hedged as at 30-06-2024



Nominal	Transferable	Currency	Coupon	Maturity	Market	% of	
	securities and money market			Date	Value	Net	
	instruments admitted to an					Assets	
	official stock exchange listing						
						EUR	%
BONDS							
France (continued)							
3,295	CMA CGM SA	EUR	5.500%	15/07/29	3,311	0.14	
3,760	CNP Assurances SACA	EUR	4.250%	05/06/45	3,740	0.16	
1,611	CNP Assurances SACA	EUR	4.000%	Perp.	1,605	0.07	
268	CNP Assurances SACA	EUR	5.250%	18/07/53	276	0.01	
1,074	Cofiroute SA	EUR	0.375%	07/02/25	1,053	0.04	
269	Compagnie de Saint-Gobain SA	EUR	3.750%	29/11/26	270	0.01	
5,371	Credit Agricole Assurances SA	EUR	5.875%	25/10/33	5,824	0.25	
1,611	Credit Agricole Assurances SA	EUR	4.500%	Perp.	1,602	0.07	
6,177	Credit Agricole SA	EUR	4.000%	12/10/26	6,189	0.26	
1,343	Credit Agricole SA	EUR	1.875%	22/04/27	1,298	0.05	
4,028	Credit Agricole SA	EUR	3.375%	28/07/27	4,005	0.17	
1,880	Credit Agricole SA	EUR	5.500%	28/08/33	1,960	0.08	
5,371	Credit Agricole SA	EUR	4.375%	27/11/33	5,557	0.23	
1,880	Credit Mutuel Arkea SA	EUR	3.375%	19/09/27	1,867	0.08	
1,343	Credit Mutuel Arkea SA	EUR	3.375%	11/03/31	1,263	0.05	
1,343	Danone SA	EUR	1.125%	14/01/25	1,324	0.06	
269	Danone SA	EUR	3.470%	22/05/31	269	0.01	
3,760	Electricite de France SA	EUR	4.375%	17/06/36	3,795	0.16	
4,028	Electricite de France SA	EUR	4.750%	17/06/44	4,037	0.17	
8,594	Engie SA	EUR	4.500%	06/09/42	8,707	0.37	
4,565	Engie SA	EUR	4.250%	06/03/44	4,440	0.19	
3,491	EssilorLuxottica SA	EUR	0.125%	27/05/25	3,383	0.14	
4,028	Eutelsat SA	EUR	9.750%	13/04/29	4,214	0.18	
2,686	Gecina SA	EUR	1.500%	20/01/25	2,654	0.11	
5,371	Getlink SE	EUR	3.500%	30/10/25	5,328	0.22	
2,686	Holding d'Infrastructures de Transport SASU	EUR	4.250%	18/03/30	2,714	0.11	
3,760	Indigo Group SAS	EUR	4.500%	18/04/30	3,844	0.16	
7,520	JCDecaux SE	EUR	5.000%	11/01/29	7,845	0.33	
2,148	Klepierre SA	EUR	1.875%	19/02/26	2,087	0.09	
6,714	L'Oreal SA	EUR	0.875%	29/06/26	6,407	0.27	
537	L'Oreal SA	EUR	3.375%	23/01/27	539	0.02	
2,379	Loxam SAS	EUR	6.375%	15/05/28	2,451	0.10	
2,686	Orange SA	EUR	3.875%	11/09/35	2,748	0.12	
1,343	Orange SA	EUR	5.000%	Perp.	1,361	0.06	
537	Orange SA	EUR	1.750%	Perp.	501	0.02	
806	Orange SA	EUR	1.750%	Perp.	719	0.03	
537	Orange SA	EUR	2.375%	Perp.	529	0.02	
3,223	Orange SA	EUR	5.375%	Perp.	3,344	0.14	
3,491	Praemia Healthcare SACA	EUR	5.500%	19/09/28	3,616	0.15	
6,177	RCI Banque SA	EUR	5.500%	09/10/34	6,169	0.26	
806	Regie Autonome des Transports Parisiens EPIC	EUR	0.875%	25/05/27	753	0.03	
268	Schneider Electric SE	EUR	3.375%	06/04/25	268	0.01	
2,686	SCOR SE	EUR	3.000%	08/06/46	2,614	0.11	
2,686	Societe Generale SA	EUR	4.000%	16/11/27	2,712	0.11	
1,074	Societe Generale SA	EUR	0.625%	02/12/27	992	0.04	
10,205	Societe Generale SA	EUR	4.750%	28/09/29	10,478	0.44	
6,714	Societe Generale SA	EUR	5.250%	06/09/32	6,877	0.29	
1,343	Societe Generale SA	EUR	4.250%	16/11/32	1,391	0.06	
6,714	Sogetec SA	EUR	6.500%	16/05/44	7,182	0.30	
537	Sogetec SA	EUR	4.125%	Perp.	530	0.02	
3,491	Suez SACA	EUR	4.625%	03/11/28	3,598	0.15	
3,760	Suez SACA	EUR	5.000%	03/11/32	3,992	0.17	
1,611	TDF Infrastructure SASU	EUR	5.625%	21/07/28	1,684	0.07	
1,343	Unibail-Rodamco-Westfield SE	EUR	4.125%	11/12/30	1,348	0.06	
6,714	Unibail-Rodamco-Westfield SE	EUR	7.250%	Perp.	7,066	0.30	
4,028	Valeo SE	EUR	5.875%	12/04/29	4,231	0.18	
5,371	Veolia Environnement SA	EUR	5.993%	31/12/99	5,592	0.24	
1,343	Vinci SA	EUR	3.375%	17/10/32	1,322	0.06	
2,686	WPP Finance SA	EUR	2.250%	22/09/26	2,610	0.11	
3,207	WPP Finance SA	EUR	4.125%	30/05/28	3,253	0.14	
						275,736	11.62
Germany							
1,611	Aareal Bank AG	EUR	4.500%	25/07/25	1,621	0.07	
11,279	Aareal Bank AG	EUR	5.875%	29/05/26	11,412	0.48	
2,686	Allianz SE	EUR	4.597%	07/09/38	2,722	0.11	
806	Allianz SE	EUR	2.241%	07/07/45	791	0.03	
4,028	Allianz SE	EUR	4.252%	05/07/52	3,987	0.17	
3,491	Allianz SE	EUR	5.824%	25/07/53	3,830	0.16	
3,760	Allianz SE	EUR	4.851%	26/07/54	3,869	0.16	
1,880	Alstria office REIT AG	EUR	1.500%	23/06/26	1,738	0.07	
2,686	Amprion GmbH	EUR	3.450%	22/09/27	2,670	0.11	
2,686	Amprion GmbH	EUR	3.971%	22/09/32	2,727	0.12	
4,028	Amprion GmbH	EUR	4.000%	21/05/44	3,912	0.16	

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

Statement of Investments and other net assets
AAF Schroder Euro Corporate ESG Bonds Duration
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Nominal	Transferable	Currency	Coupon	Maturity	Market	% of	
	securities and money market			Date	Value	Net	
	instruments admitted to an					Assets	
	official stock exchange listing						
						EUR	%
BONDS							
Germany (continued)							
3,760	BASF SE	EUR	4.500%	08/03/35	3,976	0.17	
13,428	Bundesrepublik Deutschland Bundesanleihe—Series G	EUR	2.300%	15/02/33	13,287	0.56	
5,371	Commerzbank AG	EUR	3.000%	14/09/27	5,270	0.22	
4,028	Commerzbank AG	EUR	5.250%	25/03/29	4,196	0.18	
2,954	Commerzbank AG	EUR	5.125%	18/01/30	3,076	0.13	
4,028	Commerzbank AG	EUR	4.625%	17/01/31	4,109	0.17	
4,794	Continental AG	EUR	4.000%	01/03/27	4,861	0.20	
4,028	Covestro AG	EUR	4.750%	15/11/28	4,226	0.18	
8,057	Deutsche Boerse AG	EUR	3.875%	28/09/26	8,131	0.34	
537	Deutsche Boerse AG	EUR	2.000%	23/06/48	495	0.02	
2,686	Deutsche Pfandbriefbank AG	EUR	4.375%	28/08/26	2,603	0.11	
1,689	E.ON SE	EUR	0.875%	08/01/25	1,665	0.07	
9,555	E.ON SE	EUR	4.000%	29/08/33	9,764	0.41	
7,291	E.ON SE	EUR	3.750%	15/01/36	7,207	0.30	
1,074	Eurogrid GmbH	EUR	1.875%	10/06/25	1,057	0.04	
2,954	Eurogrid GmbH	EUR	3.598%	01/02/29	2,943	0.12	
1,074	Eurogrid GmbH	EUR	3.279%	05/09/31	1,045	0.04	
2,686	Evonik Industries AG	EUR	2.250%	25/09/27	2,581	0.11	
2,710	Fresenius SE & Co. KGaA	EUR	1.875%	24/05/25	2,665	0.11	
4,028	Fresenius SE & Co. KGaA	EUR	4.375%	28/11/29	4,249	0.18	
5,927	Fresenius SE & Co. KGaA	EUR	5.125%	05/10/30	6,335	0.27	
2,686	Hannover Rueck SE	EUR	5.875%	26/08/43	2,986	0.13	
2,686	Hannover Rueck SE	EUR	3.375%	Perp.	2,651	0.11	
2,686	Henkel AG & Co. KGaA	EUR	2.625%	13/09/27	2,638	0.11	
8,897	HOCHTIEF AG	EUR	4.250%	31/05/30	8,964	0.38	
2,148	Infinion Technologies AG	EUR	3.375%	26/02/27	2,146	0.09	
1,611	Infinion Technologies AG	EUR	2.875%	Perp.	1,592	0.07	
1,343	Infinion Technologies AG	EUR	3.625%	Perp.	1,302	0.06	
1,611	Knorr-Bremse AG	EUR	1.125%	13/06/25	1,573	0.07	
2,149	Knorr-Bremse AG	EUR	3.250%	21/09/27	2,136	0.09	
3,223	Merck Financial Services GmbH	EUR	1.875%	15/06/26	3,130	0.13	
1,343	Merck KGaA	EUR	3.375%	12/12/74	1,335	0.06	
806	Merck KGaA	EUR	1.625%	25/06/79	797	0.03	
1,074	Merck KGaA	EUR	2.875%	25/06/79	1,013	0.04	
2,686	Merck KGaA	EUR	1.625%	09/09/80	2,542	0.11	
5,371	METRO AG	EUR	4.625%	07/03/29	5,472	0.23	
10,474	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	4.250%	26/05/44	10,323	0.44	
3,491	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	3.250%	26/05/49	3,369	0.14	
4,566	Norddeutsche Landesbank-Girozentrale	EUR	5.625%	23/08/34	4,538	0.19	
1,611	O2 Telefonica Deutschland Finanzierungs GmbH	EUR	1.750%	05/07/25	1,580	0.07	
1,880	Robert Bosch GmbH	EUR	4.375%	02/06/43	1,917	0.08	
3,491	Talanx AG	EUR	4.000%	25/10/29	3,572	0.15	
1,343	Talanx AG	EUR	1.750%	01/12/42	1,119	0.05	
1,343	Vier Gas Transport GmbH	EUR	4.000%	26/09/27	1,355	0.06	
2,417	Vonovia SE	EUR	1.375%	28/01/26	2,326	0.10	
4,297	Vonovia SE	EUR	4.750%	23/05/27	4,415	0.19	
5,103	Vonovia SE	EUR	5.000%	23/11/30	5,342	0.23	
1,343	Vonovia SE	EUR	4.250%	10/04/34	1,323	0.06	
537	Vonovia SE	EUR	1.500%	14/06/41	345	0.01	
						214,821	9.05
Greece							
8,057	National Bank of Greece SA	EUR	4.500%	29/01/29	8,060	0.34	
5,102	Piraeus Bank SA	EUR	6.750%	05/12/29	5,468	0.23	
						13,528	0.57
Guernsey							
2,686	Sirius Real Estate Ltd.	EUR	1.125%	22/06/26	2,522	0.11	
						2,522	0.11
Hong Kong							
806	Lenovo Group Ltd.	USD	6.536%	27/07/32	789	0.03	
						789	0.03
Hungary							
185	Hungary Government International Bond	EUR	4.000%	25/07/29	184	0.01	
7,794	OTP Bank Nyrt	EUR	6.125%	05/10/27	8,005	0.34	
6,400	OTP Bank Nyrt	EUR	4.750%	12/06/28	6,390	0.27	

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AAF Schroder Euro Corporate ESG Bonds Duration
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Hungary (continued)						
2,686	OTP Bank Nyrt	EUR	5.000%	31/01/29	2,700	0.11
4,028	Raiffeisen Bank Zrt	EUR	5.150%	23/05/30	4,050	0.17
					21,329	0.90
Iceland						
6,177	Arion Banki HF	EUR	7.250%	25/05/26	6,512	0.28
4,520	Landsbankinn HF	EUR	6.375%	12/03/27	4,751	0.20
2,589	Landsbankinn HF	EUR	5.000%	13/05/28	2,651	0.11
					13,914	0.59
Indonesia						
537	Indonesia Government International Bond	EUR	3.375%	30/07/25	534	0.02
					534	0.02
Ireland						
4,802	AIB Group PLC	EUR	3.625%	04/07/26	4,792	0.20
6,983	AIB Group PLC	EUR	5.750%	16/02/29	7,434	0.31
4,028	AIB Group PLC	EUR	4.625%	23/07/29	4,151	0.18
1,192	AIB Group PLC	EUR	4.625%	20/05/35	1,184	0.05
1,074	Bank of Ireland Group PLC	EUR	1.000%	25/11/25	1,062	0.05
1,611	Bank of Ireland Group PLC	EUR	4.875%	16/07/28	1,664	0.07
6,129	Bank of Ireland Group PLC	EUR	4.625%	13/11/29	6,329	0.27
2,686	Bank of Ireland Group PLC	EUR	6.750%	01/03/33	2,883	0.12
806	Bank of Ireland Group PLC	EUR	4.750%	10/08/34	805	0.03
3,521	CRH SMW Finance DAC	EUR	4.000%	11/07/27	3,568	0.15
5,371	CRH SMW Finance DAC	EUR	4.250%	11/07/35	5,483	0.23
2,943	DCC Group Finance Ireland DAC	EUR	4.375%	27/06/31	2,937	0.12
10,205	Grenke Finance PLC	EUR	7.875%	06/04/27	10,992	0.46
6,714	Hammerson Ireland Finance DAC	EUR	1.750%	03/06/27	6,233	0.26
2,686	Johnson Controls International PLC	EUR	4.250%	23/05/35	2,739	0.12
2,686	Kerry Group Financial Services Unltd Co.	EUR	2.375%	10/09/25	2,646	0.11
4,686	Permanent TSB Group Holdings PLC	EUR	6.625%	25/04/28	4,941	0.21
387	Roadster Finance DAC	EUR	2.375%	08/12/27	355	0.02
1,074	Zurich Finance Ireland Designated Activity Co.	EUR	1.875%	17/09/50	943	0.04
					71,141	3.00
Italy						
4,823	A2A SpA	EUR	5.000%	Perp.	4,785	0.20
2,686	Aeroporti di Roma SpA	EUR	1.625%	08/06/27	2,559	0.11
806	Aeroporti di Roma SpA	EUR	4.875%	10/07/33	846	0.04
5,371	Assicurazioni Generali SpA	EUR	5.800%	06/07/32	5,809	0.25
1,343	Assicurazioni Generali SpA	EUR	5.399%	20/04/33	1,418	0.06
2,954	Assicurazioni Generali SpA	EUR	5.500%	27/10/47	3,055	0.13
1,343	Assicurazioni Generali SpA	EUR	5.000%	08/06/48	1,378	0.06
269	Assicurazioni Generali SpA	EUR	4.596%	Perp.	268	0.01
537	Autostrade per l'Italia SpA	EUR	4.750%	24/01/31	550	0.02
4,565	Autostrade per l'Italia SpA	EUR	5.125%	14/06/33	4,748	0.20
5,908	Autostrade per l'Italia SpA	EUR	4.625%	28/02/36	5,802	0.24
1,343	Banca Mediolanum SpA	EUR	5.035%	22/01/27	1,367	0.06
5,981	BPER Banca SPA	EUR	4.250%	20/02/30	6,024	0.25
2,148	Cassa Centrale Banca - Credito Cooperativo Italiano SpA	EUR	5.885%	16/02/27	2,210	0.09
1,343	Enel SpA	EUR	3.500%	Perp.	1,331	0.06
671	Enel SpA	EUR	4.750%	Perp.	668	0.03
4,028	Enel SpA	EUR	6.375%	Perp.	4,246	0.18
4,028	Enel SpA	EUR	6.625%	Perp.	4,352	0.18
4,001	ERG SpA	EUR	4.125%	03/07/30	3,993	0.17
5,640	Ferrovie dello Stato Italiane SpA	EUR	3.750%	14/04/27	5,665	0.24
3,376	Iccrea Banca SpA	EUR	4.250%	05/02/30	3,387	0.14
4,565	Intesa Sanpaolo SpA	EUR	4.750%	06/09/27	4,697	0.20
11,242	Intesa Sanpaolo SpA	EUR	5.000%	08/03/28	11,575	0.49
1,343	Intesa Sanpaolo SpA	EUR	0.750%	16/03/28	1,209	0.05
1,611	Intesa Sanpaolo SpA	EUR	5.250%	13/01/30	1,728	0.07
2,686	Intesa Sanpaolo SpA	EUR	4.875%	19/05/30	2,833	0.12
2,686	Intesa Sanpaolo SpA	EUR	5.125%	29/08/31	2,879	0.12
5,371	Intesa Sanpaolo SpA	EUR	5.625%	08/03/33	5,882	0.25
75	Intesa Sanpaolo SpA	EUR	6.184%	20/02/34	79	0.00
175	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	4.200%	01/03/34	177	0.01
5,371	Mediobanca Banca di Credito Finanziario SpA	EUR	4.625%	07/02/29	5,522	0.23

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AAF Schroder Euro Corporate ESG Bonds Duration
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Italy (continued)						
6,824	Pachelbel Bidco SpA	EUR	7.125%	17/05/31	7,056	0.30
269	Snam SpA	EUR	1.250%	28/08/25	261	0.01
2,954	Snam SpA	EUR	3.375%	05/12/26	2,939	0.12
2,874	Snam SpA	EUR	3.375%	19/02/28	2,850	0.12
3,628	Snam SpA	EUR	3.875%	19/02/34	3,577	0.15
2,686	Terna - Rete Elettrica Nazionale	EUR	1.000%	10/04/26	2,574	0.11
5,371	Terna - Rete Elettrica Nazionale	EUR	4.750%	Perp.	5,313	0.22
8,057	UniCredit SpA	EUR	5.850%	15/11/27	8,414	0.36
403	UniCredit SpA	EUR	4.300%	23/01/31	405	0.02
					134,431	5.67
Ivory Coast						
6,075	Ivory Coast Government International Bond	USD	7.625%	30/01/33	5,515	0.23
					5,515	0.23
Japan						
8,057	East Japan Railway Co.	EUR	2.614%	08/09/25	7,965	0.34
4,028	East Japan Railway Co.	EUR	4.110%	22/02/43	4,037	0.17
7,598	East Japan Railway Co.	EUR	4.389%	05/09/43	7,888	0.33
2,686	Mizuho Financial Group, Inc.	EUR	3.490%	05/09/27	2,687	0.11
1,611	NTT Finance Corp.	EUR	0.082%	13/12/25	1,534	0.07
2,686	Sumitomo Mitsui Financial Group, Inc.	EUR	0.934%	11/10/24	2,664	0.11
1,074	Sumitomo Mitsui Financial Group, Inc.	EUR	1.546%	15/06/26	1,034	0.04
4,028	Takeda Pharmaceutical Co. Ltd.	EUR	2.250%	21/11/26	3,915	0.17
1,074	Takeda Pharmaceutical Co. Ltd.	EUR	3.000%	21/11/30	1,036	0.04
					32,760	1.38
Jersey						
4,028	Aptiv PLC	EUR	1.500%	10/03/25	3,963	0.17
2,686	Heathrow Funding Ltd.	EUR	4.500%	11/07/33	2,761	0.11
					6,724	0.28
Luxembourg						
4,979	Aegea Finance SARL	USD	9.000%	20/01/31	4,836	0.20
8,070	Ambipar Lux SARL	USD	9.875%	06/02/31	7,308	0.31
1,611	Aroundtown SA	EUR	0.625%	09/07/25	1,547	0.07
1,074	Becton Dickinson Euro Finance SARL	EUR	1.208%	04/06/26	1,027	0.04
5,371	CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund	EUR	4.750%	27/03/34	5,448	0.23
1,343	CPI Property Group SA	EUR	2.750%	12/05/26	1,258	0.05
5,908	CPI Property Group SA	EUR	7.000%	07/05/29	5,813	0.24
1,840	Cromwell Ereit Lux Finco SARL	EUR	2.125%	19/11/25	1,769	0.07
1,343	Eurofins Scientific SE	EUR	4.000%	06/07/29	1,309	0.06
4,611	Eurofins Scientific SE	EUR	4.750%	06/09/30	4,637	0.20
6,523	Eurofins Scientific SE	EUR	6.750%	Perp.	6,583	0.28
403	European Financial Stability Facility	EUR	1.500%	15/12/25	393	0.02
537	European Financial Stability Facility	EUR	2.875%	13/02/34	528	0.02
4,318	Heidelberg Materials Finance Luxembourg SA	EUR	4.875%	21/11/33	4,583	0.19
403	Medtronic Global Holdings SCA	EUR	0.375%	15/10/28	355	0.01
2,686	Novartis Finance SA	EUR	1.625%	09/11/26	2,593	0.11
8,462	P3 Group SARL	EUR	4.625%	13/02/30	8,494	0.36
4,028	Prologis International Funding II SA	EUR	4.625%	21/02/35	4,152	0.17
4,558	Prologis International Funding II SA	EUR	4.375%	01/07/36	4,547	0.19
1,343	Prologis International Funding II SA	EUR	3.625%	07/03/30	1,317	0.06
2,149	Segro Capital SARL	EUR	1.250%	23/03/26	2,063	0.09
1,880	Segro Capital SARL	EUR	1.875%	23/03/30	1,701	0.07
1,343	SELP Finance SARL	EUR	3.750%	10/08/27	1,337	0.06
					73,598	3.10
Netherlands						
269	ABB Finance BV	EUR	3.125%	15/01/29	267	0.01
5,409	ABB Finance BV	EUR	3.375%	15/01/34	5,352	0.23
268	ABN AMRO Bank NV	EUR	5.125%	22/02/33	274	0.01
1,343	Achmea BV	EUR	3.625%	29/11/25	1,340	0.06
8,057	Achmea BV	EUR	6.750%	26/12/43	8,836	0.37

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AAF Schroder Euro Corporate ESG Bonds Duration
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Netherlands (continued)						
4,839	Achmea BV	EUR	5.625%	02/11/44	4,867	0.21
1,343	Akzo Nobel NV	EUR	1.125%	08/04/26	1,289	0.05
1,880	Akzo Nobel NV	EUR	1.625%	14/04/30	1,694	0.07
1,880	Alcon Finance BV	EUR	2.375%	31/05/28	1,807	0.08
3,239	Arcadis NV	EUR	4.875%	28/02/28	3,338	0.14
269	ASML Holding NV	EUR	3.500%	06/12/25	269	0.01
6,808	ASR Nederland NV	EUR	7.000%	07/12/43	7,704	0.32
2,686	ASR Nederland NV	EUR	5.125%	29/09/45	2,708	0.11
3,223	Brenntag Finance BV	EUR	3.750%	24/04/28	3,221	0.14
4,028	Brenntag Finance BV	EUR	3.875%	24/04/32	3,965	0.17
3,217	Citycon Treasury BV	EUR	1.625%	12/03/28	2,756	0.12
8,057	Citycon Treasury BV	EUR	6.500%	08/03/29	8,073	0.34
2,686	Coca-Cola HBC Finance BV	EUR	2.750%	23/09/25	2,657	0.11
537	Cooperatieve Rabobank UA	EUR	1.250%	23/03/26	519	0.02
3,491	Cooperatieve Rabobank UA	EUR	4.233%	25/04/29	3,567	0.15
2,148	CTP NV	EUR	0.500%	21/06/25	2,075	0.09
5,371	CTP NV	EUR	4.750%	05/02/30	5,452	0.23
4,565	de Volksbank NV	EUR	4.875%	07/03/30	4,762	0.20
1,343	Digital Intrepid Holding BV	EUR	0.625%	15/07/31	1,058	0.04
1,343	DSM BV	EUR	1.000%	09/04/25	1,316	0.06
7,025	DSM BV	EUR	3.625%	02/07/34	6,968	0.29
2,954	ELM BV for Firmenich International SA	EUR	3.750%	Perp.	2,924	0.12
4,807	Enel Finance International NV	EUR	4.500%	20/02/43	4,796	0.20
1,343	Givaudan Finance Europe BV	EUR	1.625%	22/04/32	1,176	0.05
470	GSK Capital BV	EUR	3.000%	28/11/27	464	0.02
8,057	H&M Finance BV	EUR	4.875%	25/10/31	8,457	0.36
1,343	Heimstaden Bostad Treasury BV	EUR	1.000%	13/04/28	1,098	0.05
2,686	Heimstaden Bostad Treasury BV	EUR	1.375%	24/07/28	2,194	0.09
5,908	House of HR Group BV	EUR	9.000%	03/11/29	6,232	0.26
5,103	Iberdrola International BV	EUR	3.250%	Perp.	5,071	0.21
1,343	Iberdrola International BV—Series NC9	EUR	1.825%	Perp.	1,167	0.05
1,880	IMCD NV	EUR	4.875%	18/09/28	1,934	0.08
5,371	ING Groep NV	EUR	2.125%	23/05/26	5,289	0.22
3,223	ING Groep NV	EUR	4.875%	14/11/27	3,303	0.14
268	ING Groep NV	EUR	1.000%	13/11/30	256	0.01
4,028	ING Groep NV	EUR	4.125%	24/08/33	3,999	0.17
1,343	ING Groep NV	EUR	5.250%	14/11/33	1,468	0.06
4,028	ING Groep NV	EUR	4.000%	12/02/35	4,060	0.17
4,028	ING Groep NV	EUR	5.000%	20/02/35	4,126	0.17
2,589	Koninklijke Ahold Delhaize NV	EUR	3.500%	04/04/28	2,607	0.11
1,343	Koninklijke KPN NV	EUR	3.875%	03/07/31	1,361	0.06
2,686	Koninklijke KPN NV	EUR	3.875%	16/02/36	2,656	0.11
10,474	Koninklijke KPN NV	EUR	6.000%	Perp.	10,973	0.46
4,028	LeasePlan Corp. NV	EUR	3.500%	09/04/25	4,023	0.17
2,465	LKQ Dutch Bond BV	EUR	4.125%	13/03/31	2,464	0.10
11,988	MSD Netherlands Capital BV	EUR	3.700%	30/05/44	11,718	0.49
6,786	MSD Netherlands Capital BV	EUR	3.750%	30/05/54	6,599	0.28
1,343	NE Property BV	EUR	1.875%	09/10/26	1,266	0.05
1,259	NE Property BV	EUR	3.375%	14/07/27	1,225	0.05
8,057	NN Group NV	EUR	5.250%	01/03/43	8,313	0.35
2,710	NN Group NV	EUR	6.000%	03/11/43	2,930	0.12
537	NN Group NV	EUR	4.625%	13/01/48	543	0.02
1,343	NN Group NV	EUR	4.500%	Perp.	1,343	0.06
269	PACCAR Financial Europe BV	EUR	3.375%	15/05/26	268	0.01
2,686	Prosus NV	EUR	1.207%	19/01/26	2,574	0.11
2,686	Prosus NV	EUR	1.539%	03/08/28	2,413	0.10
3,491	Prosus NV	EUR	1.288%	13/07/29	3,001	0.13
1,343	Prosus NV	EUR	2.085%	19/01/30	1,181	0.05
1,343	Prosus NV	EUR	2.778%	19/01/34	1,118	0.05
2,148	RELX Finance BV	EUR	3.750%	12/06/31	2,179	0.09
1,343	Rentokil Initial Finance BV	EUR	3.875%	27/06/27	1,352	0.06
8,016	Sandoz Finance BV	EUR	4.500%	17/11/33	8,327	0.35
5,371	Sartorius Finance BV	EUR	4.250%	14/09/26	5,439	0.23
4,834	Sartorius Finance BV	EUR	4.375%	14/09/29	4,955	0.21
2,686	Sartorius Finance BV	EUR	4.500%	14/09/32	2,763	0.12
2,417	Sartorius Finance BV	EUR	4.875%	14/09/35	2,518	0.11
352	Sika Capital BV	EUR	3.750%	03/11/26	354	0.02
5,371	Stellantis NV	EUR	4.375%	14/03/30	5,527	0.23
6,714	Sudzucker International Finance BV	EUR	5.125%	31/10/27	6,982	0.29
7,495	Swisscom Finance BV	EUR	3.500%	29/05/26	7,519	0.32

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Netherlands (continued)						
5,640	Telefonica Europe BV	EUR	6.135%	Perp.	5,920	0.25
5,371	Telefonica Europe BV	EUR	7.125%	Perp.	5,841	0.25
6,526	Unilever Finance Netherlands BV	EUR	3.500%	15/02/37	6,511	0.27
5,121	Upfield BV	EUR	6.875%	02/07/29	5,103	0.22
2,686	VIA Outlets BV	EUR	1.750%	15/11/28	2,402	0.10
2,686	Wabtec Transportation Netherlands BV	EUR	1.250%	03/12/27	2,492	0.11
					288,908	12.17
New Zealand						
4,028	Chorus Ltd.	EUR	3.625%	07/09/29	4,003	0.17
					4,003	0.17
Norway						
806	DNB Bank ASA	EUR	1.625%	31/05/26	791	0.03
5,895	DNB Bank ASA	EUR	3.125%	21/09/27	5,835	0.25
3,867	DNB Bank ASA	EUR	4.625%	01/11/29	4,012	0.17
2,417	DNB Bank ASA	EUR	5.000%	13/09/33	2,489	0.10
4,028	Norsk Hydro ASA	EUR	1.125%	11/04/25	3,945	0.17
					17,072	0.72
Poland						
6,566	Bank Polska Kasa Opieki SA	EUR	5.500%	23/11/27	6,704	0.28
5,908	mBank SA	EUR	8.375%	11/09/27	6,279	0.27
3,341	Powszechna Kasa Oszczednosci Bank Polski SA	EUR	5.625%	01/02/26	3,367	0.14
					16,350	0.69
Portugal						
2,686	Banco Comercial Portugues SA	EUR	5.625%	02/10/26	2,737	0.12
4,028	Caixa Economica Montepio Geral Caixa Economica Bancaria SA	EUR	5.625%	29/05/28	4,041	0.17
					6,778	0.29
Romania						
5,103	Banca Comerciala Romana SA	EUR	7.625%	19/05/27	5,358	0.22
8,607	Banca Transilvania SA	EUR	7.250%	07/12/28	8,973	0.38
2,417	Raiffeisen Bank SA	EUR	7.000%	12/10/27	2,538	0.11
499	Romanian Government International Bond	EUR	2.125%	07/03/28	462	0.02
537	Romanian Government International Bond	EUR	1.375%	02/12/29	445	0.02
2,686	Romanian Government International Bond	EUR	6.375%	18/09/33	2,797	0.12
8,433	Romanian Government International Bond	EUR	5.625%	22/02/36	8,230	0.34
					28,803	1.21
Slovakia						
4,028	Tatra Banka AS	EUR	4.971%	29/04/30	4,075	0.17
					4,075	0.17
Slovenia						
2,686	Nova Kreditna Banka Maribor dd	EUR	7.375%	29/06/26	2,755	0.11
3,491	Nova Kreditna Banka Maribor dd	EUR	4.750%	03/04/28	3,508	0.15
5,908	Nova Ljubljanska Banka dd	EUR	7.125%	27/06/27	6,204	0.26
2,417	Nova Ljubljanska Banka dd	EUR	6.875%	24/01/34	2,524	0.11
					14,991	0.63
South Korea						
3,908	LG Energy Solution Ltd.	USD	5.500%	02/07/34	3,575	0.15
2,148	Shinhan Bank Co. Ltd.	EUR	0.250%	16/10/24	2,124	0.09
					5,699	0.24
Spain						
1,343	Abanca Corp. Bancaria SA	EUR	5.250%	14/09/28	1,394	0.06
1,074	Abanca Corp. Bancaria SA	EUR	5.500%	18/05/26	1,088	0.05
6,982	Abanca Corp. Bancaria SA	EUR	8.375%	23/09/33	7,753	0.33
1,343	Abertis Infraestructuras SA	EUR	4.125%	07/08/29	1,359	0.06
9,400	Acciona Energia Financiacion Filiales SA	EUR	5.125%	23/04/31	9,731	0.41
1,074	Acciona Energia Financiacion Filiales SA	EUR	3.750%	25/04/30	1,043	0.04
806	Amadeus IT Group SA	EUR	2.875%	20/05/27	793	0.03
1,074	Amadeus IT Group SA	EUR	1.875%	24/09/28	1,006	0.04
2,686	Amadeus IT Group SA	EUR	3.500%	21/03/29	2,673	0.11
1,880	Banco Bilbao Vizcaya Argentaria SA	EUR	0.750%	04/06/25	1,832	0.08

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BONDS						EUR %
Spain (continued)						
1,074	Banco Bilbao Vizcaya Argentaria SA	EUR	3.500%	10/02/27	1,068	0.05
2,954	Banco Bilbao Vizcaya Argentaria SA	EUR	3.375%	20/09/27	2,953	0.12
1,343	Banco Bilbao Vizcaya Argentaria SA	EUR	4.625%	13/01/31	1,389	0.06
12,085	Banco Bilbao Vizcaya Argentaria SA	EUR	5.750%	15/09/33	12,615	0.53
537	Banco Bilbao Vizcaya Argentaria SA	EUR	4.875%	08/02/36	542	0.02
5,640	Banco de Credito Social Cooperativo SA	EUR	8.000%	22/09/26	5,906	0.25
2,686	Banco de Credito Social Cooperativo SA	EUR	7.500%	14/09/29	2,978	0.13
2,954	Banco de Sabadell SA	EUR	5.125%	10/11/28	3,082	0.13
269	Banco de Sabadell SA	EUR	5.250%	07/02/29	279	0.01
4,297	Banco de Sabadell SA	EUR	5.000%	07/06/29	4,490	0.19
2,954	Banco de Sabadell SA	EUR	4.000%	15/01/30	2,983	0.13
269	Banco Santander SA	EUR	3.750%	16/01/26	269	0.01
3,491	Banco Santander SA	EUR	3.625%	27/09/26	3,487	0.15
2,686	Banco Santander SA	EUR	3.125%	19/01/27	2,649	0.11
4,565	Banco Santander SA	EUR	5.750%	23/08/33	4,765	0.20
8,862	Banco Santander SA	EUR	4.125%	22/04/34	8,891	0.37
10,742	Banco Santander SA	EUR	5.000%	22/04/34	10,933	0.46
6,445	CaixaBank SA	EUR	4.625%	16/05/27	6,545	0.28
2,686	CaixaBank SA	EUR	3.750%	07/09/29	2,727	0.11
1,880	CaixaBank SA	EUR	5.375%	14/11/30	2,012	0.08
2,686	CaixaBank SA	EUR	6.250%	23/02/33	2,828	0.12
7,251	CaixaBank SA	EUR	6.125%	30/05/34	7,683	0.32
1,343	El Corte Ingles SA	EUR	4.250%	26/06/31	1,343	0.06
5,371	FCC Servicios Medio Ambiente Holding SAU	EUR	1.661%	04/12/26	5,137	0.22
8,312	FCC Servicios Medio Ambiente Holding SAU	EUR	5.250%	30/10/29	8,795	0.37
2,417	Ibercaja Banco SA	EUR	4.375%	30/07/28	2,443	0.10
6,714	Iberdrola Finanzas SA	EUR	4.875%	Perp.	6,819	0.29
4,297	Iberdrola Finanzas SA	EUR	4.871%	Perp.	4,369	0.18
4,028	Inmobiliaria Colonial Socimi SA	EUR	2.000%	17/04/26	3,913	0.16
1,880	Mapfre SA	EUR	2.875%	13/04/30	1,747	0.07
3,491	Mapfre SA	EUR	4.375%	31/03/47	3,483	0.15
1,880	Mapfre SA	EUR	4.125%	07/09/48	1,853	0.08
1,611	Merlin Properties Socimi SA	EUR	1.750%	26/05/25	1,582	0.07
2,686	Merlin Properties Socimi SA	EUR	1.875%	02/11/26	2,585	0.11
1,074	Merlin Properties Socimi SA	EUR	1.875%	04/12/34	850	0.04
2,686	Redeia Corp. SA	EUR	4.625%	Perp.	2,723	0.11
4,028	Redexis SAU	EUR	4.375%	30/05/31	3,998	0.17
537	Santander Consumer Finance SA	EUR	0.500%	14/11/26	500	0.02
4,297	Telefonica Emisiones SA	EUR	4.055%	24/01/36	4,285	0.18
4,297	Unicaja Banco SA	EUR	6.500%	11/09/28	4,535	0.19
					180,706	7.61
Supranational						
7,307	Aptiv PLC/Aptiv Global Financing Ltd.	EUR	4.250%	11/06/36	7,241	0.30
54	European Stability Mechanism	EUR	0.000%	15/12/26	50	0.00
537	European Stability Mechanism	EUR	0.500%	05/03/29	481	0.02
403	European Union	EUR	2.000%	04/10/27	391	0.02
					8,163	0.34
Sweden						
3,760	Electrolux AB	EUR	4.125%	05/10/26	3,784	0.16
4,708	Epiroc AB	EUR	3.625%	28/02/31	4,658	0.20
3,223	EQT AB	EUR	2.375%	06/04/28	3,040	0.13
1,343	Sagax AB	EUR	2.250%	13/03/25	1,324	0.06
4,028	Skandinaviska Enskilda Banken AB	EUR	4.000%	09/11/26	4,056	0.17
3,088	Skandinaviska Enskilda Banken AB	EUR	5.000%	17/08/33	3,177	0.13
5,371	Svenska Handelsbanken AB	EUR	3.250%	01/06/33	5,184	0.22
3,910	Svenska Handelsbanken AB	EUR	5.000%	16/08/34	4,027	0.17
5,640	Swedbank AB	EUR	3.375%	29/05/30	5,622	0.24
8,057	Telia Co. AB	EUR	4.625%	21/12/82	8,080	0.34
1,343	Telia Co. AB	EUR	2.750%	30/06/83	1,258	0.05

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BONDS						EUR %
Sweden (continued)						
2,685	Volvo Car AB	EUR	2.000%	24/01/25	2,649	0.11
7,818	Volvo Car AB	EUR	4.750%	08/05/30	7,842	0.33
					54,701	2.31
Switzerland						
1,343	Raiffeisen Schweiz Genossenschaft	EUR	5.230%	01/11/27	1,399	0.06
1,343	UBS Group AG	EUR	3.250%	02/04/26	1,335	0.06
537	UBS Group AG	EUR	0.250%	24/02/28	476	0.02
4,028	UBS Group AG	EUR	4.625%	17/03/28	4,118	0.17
2,686	UBS Group AG	EUR	4.125%	09/06/33	2,713	0.11
					10,041	0.42
United Kingdom						
1,880	ANZ New Zealand Int'l Ltd.	EUR	0.200%	23/09/27	1,694	0.07
5,371	AstraZeneca PLC	EUR	3.625%	03/03/27	5,418	0.23
6,110	AstraZeneca PLC	EUR	3.750%	03/03/32	6,262	0.26
2,685	Aviva PLC	EUR	3.875%	03/07/44	2,686	0.11
1,074	Aviva PLC	EUR	3.375%	04/12/45	1,060	0.05
2,686	Brambles Finance PLC	EUR	1.500%	04/10/27	2,536	0.11
268	British Telecommunications PLC	EUR	1.500%	23/06/27	254	0.01
4,015	British Telecommunications PLC	EUR	2.750%	30/08/27	3,930	0.17
1,611	British Telecommunications PLC	EUR	1.874%	18/08/80	1,567	0.07
2,686	British Telecommunications PLC	GBP	8.375%	20/12/83	3,375	0.14
1,614	Coca-Cola Europacific Partners PLC	EUR	1.750%	27/03/26	1,567	0.07
3,121	Compass Group PLC	EUR	3.250%	06/02/31	3,075	0.13
4,974	Drax Finco PLC	EUR	5.875%	15/04/29	5,008	0.21
9,633	DS Smith PLC	EUR	4.375%	27/07/27	9,832	0.41
4,565	DS Smith PLC	EUR	4.500%	27/07/30	4,724	0.20
5,371	HSBC Holdings PLC	EUR	4.752%	10/03/28	5,504	0.23
1,880	HSBC Holdings PLC	EUR	6.364%	16/11/32	1,995	0.08
4,565	HSBC Holdings PLC	EUR	4.856%	23/05/33	4,821	0.20
1,074	HSBC Holdings PLC	EUR	4.599%	22/03/35	1,078	0.05
4,028	Inchcape PLC	GBP	6.500%	09/06/28	4,853	0.20
2,030	Informa PLC	EUR	2.125%	06/10/25	1,989	0.08
537	Informa PLC	EUR	1.250%	22/04/28	492	0.02
5,371	Intermediate Capital Group PLC	EUR	1.625%	17/02/27	5,019	0.21
806	Intermediate Capital Group PLC	EUR	2.500%	28/01/30	711	0.03
537	International Distributions Services PLC	EUR	1.250%	08/10/26	511	0.02
8,057	ITV PLC	EUR	4.250%	19/06/32	8,035	0.34
5,371	Lloyds Banking Group PLC	EUR	3.500%	01/04/26	5,359	0.23
5,371	Lloyds Banking Group PLC	EUR	4.500%	11/01/29	5,511	0.23
2,683	Lloyds Banking Group PLC	EUR	4.750%	21/09/31	2,800	0.12
3,760	Lloyds Banking Group PLC	EUR	4.375%	05/04/34	3,736	0.16
2,148	Mobico Group PLC	EUR	4.875%	26/09/31	2,044	0.09
1,343	Mondi Finance PLC	EUR	1.625%	27/04/26	1,297	0.05
3,400	National Grid PLC	EUR	3.875%	16/01/29	3,426	0.14
2,417	National Grid PLC	EUR	4.275%	16/01/35	2,455	0.10
1,343	Nationwide Building Society	EUR	1.500%	08/03/26	1,321	0.06
2,261	Nationwide Building Society	EUR	4.500%	01/11/26	2,309	0.10
4,496	Nationwide Building Society	GBP	6.125%	21/08/28	5,490	0.23
2,014	Nationwide Building Society	EUR	4.375%	16/04/34	2,011	0.09
12,493	NatWest Group PLC	EUR	4.699%	14/03/28	12,832	0.54
5,371	NatWest Group PLC	EUR	4.067%	06/09/28	5,428	0.23
1,880	NatWest Group PLC	EUR	5.763%	28/02/34	1,966	0.08
4,963	OSB Group PLC	GBP	9.500%	07/09/28	6,271	0.26
2,954	Pearson Funding PLC	GBP	3.750%	04/06/30	3,196	0.13
2,686	Phoenix Group Holdings PLC	EUR	4.375%	24/01/29	2,631	0.11
6,128	Reckitt Benckiser Treasury Services PLC	EUR	3.625%	14/09/28	6,172	0.26
3,942	Reckitt Benckiser Treasury Services PLC	EUR	3.625%	20/06/29	3,957	0.17
2,686	Reckitt Benckiser Treasury Services PLC	EUR	3.875%	14/09/33	2,704	0.11
4,286	Sage Group PLC	EUR	3.820%	15/02/28	4,304	0.18
6,714	Severn Trent Utilities Finance PLC	EUR	4.000%	05/03/34	6,585	0.28
2,686	Sky Ltd.	EUR	2.500%	15/09/26	2,632	0.11
4,595	Smith & Nephew PLC	EUR	4.565%	11/10/29	4,781	0.20

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BONDS						EUR %
United Kingdom (continued)						
1,563	SSE PLC	EUR	2.875%	01/08/29	1,512	0.06
7,563	SSE PLC	EUR	4.000%	05/09/31	7,717	0.33
3,881	SSE PLC	EUR	3.125%	Perp.	3,729	0.16
3,223	SSE PLC	EUR	4.000%	Perp.	3,156	0.13
2,686	Standard Chartered PLC	EUR	0.900%	02/07/27	2,540	0.11
2,686	Standard Chartered PLC	EUR	2.500%	09/09/30	2,634	0.11
4,297	Standard Chartered PLC	EUR	4.874%	10/05/31	4,471	0.19
1,343	Standard Chartered PLC	EUR	1.200%	23/09/31	1,243	0.05
8,057	Standard Chartered PLC	EUR	4.196%	04/03/32	8,088	0.34
1,904	The Unite Group PLC	GBP	5.625%	25/06/32	2,247	0.10
1,880	Virgin Money UK PLC	EUR	4.625%	29/10/28	1,924	0.08
4,297	Vmed O2 UK Financing 1 PLC	EUR	5.625%	15/04/32	4,185	0.18
2,686	Vodafone Group PLC	EUR	0.900%	24/11/26	2,536	0.11
8,057	Weir Group PLC	GBP	6.875%	14/06/28	9,907	0.42
4,028	Whitbread Group PLC	GBP	3.375%	16/10/25	4,613	0.19
2,801	WPP Finance 2013	EUR	3.625%	12/09/29	2,781	0.12
1,909	WPP Finance 2013	EUR	4.000%	12/09/33	1,887	0.08
1,343	Yorkshire Building Society	EUR	0.625%	21/09/25	1,295	0.05
					255,679	10.77
United States						
4,028	American Tower Corp.	EUR	4.125%	16/05/27	4,069	0.17
1,611	American Tower Corp.	EUR	4.625%	16/05/31	1,669	0.07
7,187	Amgen, Inc.	USD	5.250%	02/03/25	6,693	0.28
806	Amgen, Inc.	EUR	2.000%	25/02/26	785	0.03
518	AT&T, Inc.	EUR	0.800%	04/03/30	446	0.02
6,714	AT&T, Inc.	EUR	4.300%	18/11/34	6,955	0.29
2,686	Autoliv, Inc.	EUR	4.250%	15/03/28	2,719	0.11
7,544	Autoliv, Inc.	EUR	3.625%	07/08/29	7,479	0.32
3,491	Avery Dennison Corp.	EUR	1.250%	03/03/25	3,433	0.14
4,028	Bank of America Corp.	EUR	1.776%	04/05/27	3,899	0.16
8,057	Bank of America Corp.	EUR	4.134%	12/06/28	8,224	0.35
1,611	Bank of America Corp.	EUR	3.648%	31/03/29	1,610	0.07
4,565	Becton Dickinson & Co.	EUR	1.900%	15/12/26	4,394	0.19
1,611	Berry Global, Inc.	EUR	1.000%	15/01/25	1,584	0.07
8,057	BMW US Capital LLC	EUR	3.000%	02/11/27	7,974	0.34
6,432	BMW US Capital LLC	EUR	3.375%	02/02/34	6,294	0.27
7,726	Booking Holdings, Inc.	EUR	4.125%	12/05/33	7,964	0.34
6,171	Booking Holdings, Inc.	EUR	3.750%	01/03/36	6,076	0.26
1,343	Booking Holdings, Inc.	EUR	4.000%	01/03/44	1,313	0.06
1,074	Bristol-Myers Squibb Co.	EUR	1.000%	15/05/25	1,049	0.04
1,343	Coca-Cola Co.	EUR	1.625%	09/03/35	1,131	0.05
1,343	Danaher Corp.	EUR	2.100%	30/09/26	1,306	0.05
8,057	Digital Euro Finco LLC	EUR	2.500%	16/01/26	7,875	0.33
3,223	Discovery Communications LLC	EUR	1.900%	19/03/27	3,065	0.13
1,611	DXC Technology Co.	EUR	1.750%	15/01/26	1,568	0.07
1,343	Ecolab, Inc.	EUR	2.625%	08/07/25	1,329	0.06
4,028	Eli Lilly & Co.	EUR	1.625%	02/06/26	3,903	0.16
1,343	Eli Lilly & Co.	EUR	1.700%	01/11/49	932	0.04
346	Fidelity National Information Services, Inc.	EUR	1.500%	21/05/27	327	0.01
5,371	Ford Motor Credit Co. LLC	EUR	4.867%	03/08/27	5,512	0.23
1,074	General Mills, Inc.	EUR	0.450%	15/01/26	1,022	0.04
4,702	General Mills, Inc.	EUR	3.850%	23/04/34	4,701	0.20
4,020	General Motors Financial Co., Inc.	EUR	3.900%	12/01/28	4,036	0.17
1,343	General Motors Financial Co., Inc.	EUR	4.300%	15/02/29	1,367	0.06
2,686	Goldman Sachs Group, Inc.	EUR	3.375%	27/03/25	2,678	0.11
1,343	Goldman Sachs Group, Inc.	EUR	1.250%	01/05/25	1,316	0.06
1,343	Goldman Sachs Group, Inc.	EUR	2.000%	01/11/28	1,263	0.05
4,028	Goldman Sachs Group, Inc.	EUR	4.000%	21/09/29	4,107	0.17
4,681	Harley-Davidson Financial Services, Inc.	EUR	5.125%	05/04/26	4,779	0.20
3,711	IHG Finance LLC	EUR	4.375%	28/11/29	3,803	0.16
8,057	Illumina, Inc.	USD	5.800%	12/12/25	7,529	0.32
1,074	International Flavors & Fragrances, Inc.	EUR	1.800%	25/09/26	1,030	0.04
1,880	JPMorgan Chase & Co.	EUR	3.000%	19/02/26	1,870	0.08
1,343	JPMorgan Chase & Co.	EUR	1.500%	29/10/26	1,288	0.05
6,714	JPMorgan Chase & Co.	USD	6.070%	22/10/27	6,375	0.27
4,861	JPMorgan Chase & Co.	EUR	4.457%	13/11/31	5,060	0.21
4,563	Kellanova	EUR	3.750%	16/05/34	4,511	0.19
1,343	Liberty Mutual Group, Inc.	EUR	2.750%	04/05/26	1,318	0.06
1,074	Liberty Mutual Group, Inc.	EUR	4.625%	02/12/30	1,108	0.05
2,417	McDonald's Corp.	EUR	4.250%	07/03/35	2,498	0.11

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

Statement of Investments and other net assets
AAF Schroder Euro Corporate ESG Bonds Duration
Hedged as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
United States (continued)						
2,686	MMS USA Holdings, Inc.	EUR	0.625%	13/06/25	2,607	0.11
2,686	Mondelez International, Inc.	EUR	1.625%	08/03/27	2,563	0.11
2,686	Mondelez International, Inc.	EUR	2.375%	06/03/35	2,367	0.10
806	Moody's Corp.	EUR	1.750%	09/03/27	775	0.03
5,103	Morgan Stanley	EUR	2.103%	08/05/26	5,031	0.21
1,611	Morgan Stanley	EUR	1.875%	27/04/27	1,544	0.06
7,423	Morgan Stanley	EUR	4.813%	25/10/28	7,694	0.32
1,880	Morgan Stanley	EUR	5.148%	25/01/34	2,041	0.09
2,686	PepsiCo, Inc.	EUR	2.625%	28/04/26	2,654	0.11
269	Procter & Gamble Co.	EUR	3.250%	02/08/26	269	0.01
2,686	Prologis Euro Finance LLC	EUR	4.625%	23/05/33	2,797	0.12
1,343	Prologis Euro Finance LLC	EUR	1.500%	08/02/34	1,094	0.05
1,343	Prologis Euro Finance LLC	EUR	4.250%	31/01/43	1,318	0.06
2,686	Prologis LP	EUR	3.000%	02/06/26	2,659	0.11
3,223	PVH Corp.	EUR	3.125%	15/12/27	3,154	0.13
4,565	PVH Corp.	EUR	4.125%	16/07/29	4,551	0.19
2,387	Ray Financing LLC	EUR	6.500%	15/07/31	2,401	0.10
268	Stryker Corp.	EUR	2.625%	30/11/30	255	0.01
1,880	Veralto Corp.	EUR	4.150%	19/09/31	1,906	0.08
1,611	Verizon Communications, Inc.	EUR	4.250%	31/10/30	1,671	0.07
2,686	Verizon Communications, Inc.	EUR	4.750%	31/10/34	2,906	0.12
1,880	Verizon Communications, Inc.	EUR	1.125%	19/09/35	1,428	0.06
5,881	Verizon Communications, Inc.	EUR	3.750%	28/02/36	5,818	0.25
2,686	VF Corp.	EUR	4.125%	07/03/26	2,657	0.11
1,343	VF Corp.	EUR	4.250%	07/03/29	1,293	0.05
4,189	Warnermedia Holdings, Inc.	EUR	4.302%	17/01/30	4,195	0.18
1,343	Worley US Finance Sub Ltd.	EUR	0.875%	09/06/26	1,270	0.05
					242,154	10.20
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					2,239,431	94.36
INVESTMENTS					2,239,431	94.36

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



DERIVATIVES

FUTURES CONTRACTS*

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(10)	Bundesrepublik Deutschland Future BOBL	09/24	EUR	(1,164,400)	(9,300)	(0.39)
(3)	Bundesrepublik Deutschland Future BUND	09/24	EUR	(360,926)	(3,909)	(0.16)
(7)	Bundesrepublik Deutschland Future SCHATZ	09/24	EUR	(739,900)	(3,045)	(0.13)
TOTAL FUTURES CONTRACTS					(16,254)	(0.68)

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS**

Purchased		Sold		Maturity Date	Unrealised gain/(loss) in Fund Currency	% of Net Assets
Amount	Currency	Amount	Currency			
47,778	EUR	40,509	GBP	30/07/2024	53	0.00
50,855	EUR	54,598	USD	30/07/2024	(20)	(0.00)
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					33	0.00
DERIVATIVES					(16,221)	(0.68)
OTHER NET ASSETS					150,145	6.32
TOTAL NET ASSETS					2,373,355	100.00

* The counterparty for futures contracts was Morgan Stanley Bank.

** The counterparty for forward currency contracts was State Street Bank (London).



Statement of Investments and other net assets
**AAF Insight Euro ESG Corporate Bonds as
at 30-06-2024**


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
					EUR	%
Australia						
1,945,641	Commonwealth Bank of Australia	EUR	4.266%	04/06/34	1,951,098	0.39
1,090,621	Goodman Australia Finance Pty Ltd.	EUR	4.250%	03/05/30	1,103,655	0.22
2,916,319	NBN Co. Ltd.	EUR	4.375%	15/03/33	3,075,152	0.61
1,394,761	NBN Co. Ltd.	EUR	3.750%	22/03/34	1,399,240	0.28
4,030,076	Sydney Airport Finance Co. Pty Ltd.	EUR	1.750%	26/04/28	3,764,719	0.75
1,945,640	Sydney Airport Finance Co. Pty Ltd.	EUR	3.750%	30/04/32	1,943,247	0.39
					13,237,111	2.64
Austria						
4,455,013	Raiffeisen Bank International AG	EUR	0.375%	25/09/26	4,133,252	0.82
942,406	Raiffeisen Bank International AG	EUR	4.625%	21/08/29	939,958	0.19
1,713,466	Raiffeisen Bank International AG	EUR	4.500%	31/05/30	1,732,023	0.34
942,408	Raiffeisen Bank International AG	EUR	2.875%	18/06/32	863,315	0.17
1,713,467	Raiffeisen Bank International AG	EUR	7.375%	20/12/32	1,791,318	0.36
					9,459,866	1.88
Belgium						
1,370,773	Anheuser-Busch InBev SA/NV	EUR	2.750%	17/03/36	1,255,126	0.25
1,285,100	Anheuser-Busch InBev SA/NV	EUR	3.700%	02/04/40	1,252,626	0.25
685,391	Belfius Bank SA	EUR	0.000%	28/08/26	635,298	0.13
1,028,079	Crelan SA	EUR	5.250%	23/01/32	1,075,060	0.21
685,386	Crelan SA	EUR	5.375%	30/04/35	694,362	0.14
1,028,082	Elia Transmission Belgium SA	EUR	0.875%	28/04/30	883,342	0.17
942,407	Elia Transmission Belgium SA	EUR	3.625%	18/01/33	941,341	0.19
1,713,469	Groupe Bruxelles Lambert NV	EUR	0.125%	28/01/31	1,372,017	0.27
1,199,426	KBC Group NV	EUR	4.375%	06/12/31	1,248,787	0.25
2,655,872	KBC Group NV	EUR	3.750%	27/03/32	2,645,360	0.53
					12,003,319	2.39
Bermuda						
1,098,332	Athora Holding Ltd.	EUR	6.625%	16/06/28	1,161,324	0.23
					1,161,324	0.23
Canada						
4,969,051	Bank of Nova Scotia	EUR	3.500%	17/04/29	4,936,330	0.98
1,636,360	Royal Bank of Canada	EUR	4.375%	02/10/30	1,701,902	0.34
1,205,424	Toronto-Dominion Bank	EUR	3.631%	13/12/29	1,201,347	0.24
					7,839,579	1.56
Denmark						
1,996,188	Carlsberg Breweries AS	EUR	3.500%	26/11/26	1,996,487	0.40
1,803,423	Carlsberg Breweries AS	EUR	4.250%	05/10/33	1,872,868	0.37
					3,869,355	0.77
Finland						
1,803,423	Nordea Bank Abp	EUR	3.625%	10/02/26	1,800,768	0.36
1,332,220	Nordea Bank Abp	EUR	4.125%	29/05/35	1,334,134	0.26
1,474,439	OP Corporate Bank PLC	EUR	0.625%	27/07/27	1,351,048	0.27
					4,485,950	0.89
France						
1,028,080	Air France-KLM	EUR	4.625%	23/05/29	1,013,846	0.20
2,313,179	ALD SA	EUR	4.875%	06/10/28	2,408,539	0.48
1,627,793	ALD SA	EUR	4.000%	24/01/31	1,625,923	0.32
1,627,795	Arkema SA	EUR	0.125%	14/10/26	1,508,960	0.30
3,169,913	Arval Service Lease SA	EUR	0.875%	17/02/25	3,111,214	0.62
2,827,219	Arval Service Lease SA	EUR	4.000%	22/09/26	2,836,542	0.57
1,764,871	AXA SA	EUR	3.941%	Perp.	1,757,112	0.35
1,113,756	Banque Federative du Credit Mutuel SA	EUR	0.100%	08/10/27	996,950	0.20
1,199,427	Banque Federative du Credit Mutuel SA	EUR	3.750%	01/02/33	1,199,107	0.24
1,970,486	Banque Federative du Credit Mutuel SA	EUR	4.375%	11/01/34	1,928,719	0.38

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

Statement of Investments and other net assets
**AAF Insight Euro ESG Corporate Bonds as
at 30-06-2024**


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
					EUR	%
France (continued)						
2,741,546	Banque Stellantis France SACA	EUR	4.000%	21/01/27	2,768,221	0.55
6,768,194	BNP Paribas Cardif SA	EUR	1.000%	29/11/24	6,680,671	1.33
1,370,776	BNP Paribas SA	EUR	2.125%	23/01/27	1,334,648	0.27
1,199,427	BNP Paribas SA	EUR	2.750%	25/07/28	1,163,172	0.23
1,199,427	BNP Paribas SA	EUR	4.375%	13/01/29	1,221,229	0.24
942,406	BNP Paribas SA	EUR	4.250%	13/04/31	961,148	0.19
1,113,753	BNP Paribas SA	EUR	4.125%	26/09/32	1,140,957	0.23
514,040	Bouygues SA	EUR	3.875%	17/07/31	522,852	0.10
1,627,793	Bouygues SA	EUR	5.375%	30/06/42	1,839,051	0.37
1,456,446	BPCE SA	EUR	4.125%	10/07/28	1,486,136	0.30
1,970,486	BPCE SA	EUR	4.125%	08/03/33	1,973,687	0.39
856,733	BPCE SA	EUR	4.250%	11/01/35	867,170	0.17
599,713	BPCE SA	EUR	4.875%	26/02/36	605,871	0.12
685,387	Credit Agricole Assurances SA	EUR	5.875%	25/10/33	743,201	0.15
942,410	Credit Agricole SA	EUR	1.750%	05/03/29	862,264	0.17
1,627,793	Credit Agricole SA	EUR	4.125%	07/03/30	1,667,724	0.33
1,456,446	Credit Agricole SA	EUR	5.500%	28/08/33	1,518,866	0.30
2,398,852	Credit Agricole SA	EUR	4.125%	27/11/33	2,482,014	0.50
342,693	Credit Agricole SA	EUR	3.750%	22/01/34	342,303	0.07
1,884,816	Credit Mutuel Arkea SA	EUR	0.875%	07/05/27	1,749,274	0.35
1,542,119	Credit Mutuel Arkea SA	EUR	4.810%	15/05/35	1,545,762	0.31
2,741,546	Electricite de France SA	EUR	4.750%	12/10/34	2,881,810	0.57
1,799,139	Electricite de France SA	EUR	4.375%	17/06/36	1,815,990	0.36
1,199,426	Engie SA	EUR	3.875%	06/12/33	1,200,261	0.24
771,060	Engie SA	EUR	4.500%	06/09/42	781,214	0.16
942,406	Engie SA	EUR	4.250%	06/03/44	916,497	0.18
1,713,466	Gecina	EUR	2.000%	30/06/32	1,513,639	0.30
2,313,179	Klepierre SA	EUR	0.625%	01/07/30	1,918,668	0.38
1,285,099	Klepierre SA	EUR	3.875%	23/09/33	1,259,322	0.25
2,141,834	La Banque Postale SA	EUR	0.875%	26/01/31	2,036,309	0.41
428,367	La Banque Postale SA	EUR	5.500%	05/03/34	442,585	0.09
1,285,102	Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal Orange SA	EUR	2.125%	21/06/52	1,020,055	0.20
942,407	Orange SA	EUR	2.375%	18/05/32	872,532	0.17
1,370,774	Orange SA	EUR	1.200%	11/07/34	1,099,092	0.22
2,313,179	Orange SA	EUR	3.875%	11/09/35	2,367,261	0.47
1,970,486	Orange SA Perp.	EUR	4.500%	Perp.	1,964,574	0.39
2,741,545	Orano SA	EUR	4.000%	12/03/31	2,718,549	0.54
2,313,179	Pernod Ricard SA	EUR	3.750%	15/09/33	2,319,783	0.46
1,799,139	RCI Banque SA	EUR	5.500%	09/10/34	1,796,927	0.36
1,627,794	Societe Generale SA	EUR	2.625%	30/05/29	1,557,263	0.31
1,456,446	Societe Generale SA	EUR	5.625%	02/06/33	1,518,670	0.30
428,367	Sogetec SA	EUR	4.125%	Perp.	422,495	0.08
1,113,753	Suez SACA	EUR	4.500%	13/11/33	1,140,344	0.23
942,406	TotalEnergies SE	EUR	3.369%	Perp.	922,950	0.18
1,038,363	TotalEnergies SE	EUR	2.000%	Perp.	972,297	0.19
550,023	TotalEnergies SE (traded in Supranational)	EUR	2.000%	Perp.	475,700	0.10
1,257,685	TotalEnergies SE—Series NC7	EUR	1.625%	Perp.	1,142,230	0.23
856,735	Unibail-Rodamco-Westfield SE	EUR	0.625%	04/05/27	787,149	0.16
1,456,446	Unibail-Rodamco-Westfield SE	EUR	4.125%	11/12/30	1,462,372	0.29
1,799,141	Unibail-Rodamco-Westfield SE	EUR	1.375%	04/12/31	1,500,717	0.30
771,060	Veolia Environnement SA	EUR	2.250%	Perp.	740,314	0.15
3,604,276	WPP Finance SA	EUR	4.125%	30/05/28	3,656,763	0.73
					97,087,465	19.33
Germany						
2,570,199	Aareal Bank AG	EUR	5.875%	29/05/26	2,600,444	0.52
1,285,099	Amprion GmbH	EUR	3.625%	21/05/31	1,283,501	0.26
1,456,446	Amprion GmbH	EUR	3.971%	22/09/32	1,478,852	0.29
1,199,426	Amprion GmbH	EUR	4.125%	07/09/34	1,224,911	0.24
1,028,081	Commerzbank AG	EUR	0.750%	24/03/26	1,004,932	0.20
1,542,120	Commerzbank AG	EUR	3.000%	14/09/27	1,513,221	0.30
1,370,776	Commerzbank AG	EUR	1.875%	28/02/28	1,296,935	0.26
942,406	Commerzbank AG	EUR	5.250%	25/03/29	981,723	0.20
771,060	Commerzbank AG	EUR	4.625%	17/01/31	786,465	0.16

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



Statement of Investments and other net assets
**AAF Insight Euro ESG Corporate Bonds as
at 30-06-2024**


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Germany (continued)						
3,255,585	Commerzbank AG	EUR	4.875%	16/10/34	3,247,886	0.65
826,748	Continental AG	EUR	4.000%	01/06/28	840,656	0.17
520,896	Deutsche Bahn Finance GmbH	EUR	0.625%	08/12/50	261,850	0.05
3,084,239	Deutsche Boerse AG	EUR	3.875%	28/09/33	3,174,418	0.63
599,713	Deutsche Telekom AG	EUR	1.375%	05/07/34	507,398	0.10
2,140,976	Deutsche Telekom AG	EUR	3.250%	20/03/36	2,061,687	0.41
1,144,595	E.ON SE	EUR	4.000%	29/08/33	1,169,547	0.23
1,046,071	E.ON SE	EUR	3.875%	12/01/35	1,047,387	0.21
1,356,208	E.ON SE	EUR	3.750%	15/01/36	1,340,483	0.27
771,060	Eurogrid GmbH	EUR	3.722%	27/04/30	769,869	0.15
599,713	Eurogrid GmbH	EUR	3.915%	01/02/34	598,422	0.12
1,713,467	Evonik Industries AG	EUR	2.250%	25/09/27	1,646,453	0.33
1,177,152	Fresenius SE & Co. KGaA	EUR	5.125%	05/10/30	1,258,156	0.25
2,042,451	Hamburg Commercial Bank AG	EUR	4.750%	02/05/29	2,081,586	0.42
1,986,764	Heidelberg Materials AG	EUR	3.950%	19/07/34	1,964,188	0.39
1,970,488	Infineon Technologies AG	EUR	1.625%	24/06/29	1,812,766	0.36
771,062	Infineon Technologies AG	EUR	2.000%	24/06/32	690,189	0.14
2,398,854	LEG Immobilien SE	EUR	0.375%	17/01/26	2,275,527	0.45
599,713	Mercedes-Benz Group AG	EUR	1.125%	06/11/31	511,897	0.10
2,398,856	Merck KGaA	EUR	1.625%	25/06/79	2,372,575	0.47
2,141,832	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	4.250%	26/05/44	2,110,939	0.42
942,406	Norddeutsche Landesbank-Girozentrale	EUR	5.625%	23/08/34	936,785	0.19
1,028,080	Schaeffler AG	EUR	4.500%	28/03/30	1,017,481	0.20
1,542,122	Vonovia Finance BV	EUR	0.625%	09/07/26	1,447,558	0.29
685,388	Vonovia Finance BV	EUR	1.625%	07/10/39	463,527	0.09
685,387	Vonovia SE	EUR	0.625%	14/12/29	574,546	0.11
					48,354,760	9.63
Greece						
2,465,677	Alpha Services & Holdings SA	EUR	6.000%	13/09/34	2,471,361	0.49
4,484,997	National Bank of Greece SA	EUR	4.500%	29/01/29	4,486,696	0.90
1,242,263	National Bank of Greece SA	EUR	5.875%	28/06/35	1,255,621	0.25
2,822,935	Piraeus Bank SA	EUR	5.000%	16/04/30	2,816,266	0.56
					11,029,944	2.20
Ireland						
1,627,793	AIB Group PLC	EUR	5.250%	23/10/31	1,741,754	0.35
1,027,223	Bank of Ireland Group PLC	EUR	5.000%	04/07/31	1,088,499	0.22
1,566,965	CA Auto Bank SpA	EUR	4.750%	25/01/27	1,604,991	0.32
1,981,625	CCEP Finance Ireland DAC	EUR	0.875%	06/05/33	1,575,402	0.31
1,561,824	DCC Group Finance Ireland DAC	EUR	4.375%	27/06/31	1,558,154	0.31
2,622,462	Dell Bank International DAC	EUR	0.500%	27/10/26	2,446,162	0.49
2,846,927	Hammerson Ireland Finance DAC	EUR	1.750%	03/06/27	2,642,876	0.52
1,070,917	Johnson Controls International PLC / Tyco Fire & Security Finance SCA	EUR	3.000%	15/09/28	1,046,007	0.21
856,733	Linde PLC	EUR	3.375%	12/06/29	860,070	0.17
685,386	Linde PLC	EUR	3.625%	12/06/34	689,211	0.14
891,002	Permanent TSB Group Holdings PLC	EUR	6.625%	25/04/28	939,484	0.19
1,612,371	Permanent TSB Group Holdings PLC	EUR	6.625%	30/06/29	1,736,318	0.34
2,235,216	Permanent TSB Group Holdings PLC	EUR	4.250%	10/07/30	2,213,070	0.44
1,735,744	Permanent TSB Group Holdings PLC	EUR	3.000%	19/08/31	1,668,575	0.33
1,923,367	Smurfit Kappa Treasury ULC	EUR	0.500%	22/09/29	1,644,558	0.33

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

Statement of Investments and other net assets
**AAF Insight Euro ESG Corporate Bonds as
at 30-06-2024**


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Ireland (continued)						
1,713,466	Smurfit Kappa Treasury ULC	EUR	1.000%	22/09/33	1,364,930	0.27
1,124,034	Smurfit Kappa Treasury ULC *	USD	5.438%	03/04/34	1,040,473	0.21
					25,860,534	5.15
Italy						
955,257	Assicurazioni Generali SpA	EUR	2.124%	01/10/30	848,698	0.17
1,793,999	Autostrade per l'Italia SpA	EUR	4.750%	24/01/31	1,837,862	0.37
709,375	Autostrade per l'Italia SpA	EUR	4.250%	28/06/32	700,760	0.14
1,842,833	Autostrade per l'Italia SpA	EUR	5.125%	14/06/33	1,916,377	0.38
1,097,475	Autostrade per l'Italia SpA	EUR	4.625%	28/02/36	1,077,712	0.21
895,286	Enel SpA—Series 6.5Y	EUR	1.375%	Perp.	806,258	0.16
1,883,959	Enel SpA—Series 9.5Y	EUR	1.875%	Perp.	1,558,323	0.31
1,473,581	Eni SpA	EUR	4.250%	19/05/33	1,510,623	0.30
432,650	Iccrea Banca SpA	EUR	4.250%	05/02/30	434,099	0.09
428,365	Intesa Sanpaolo SpA	EUR	1.750%	04/07/29	390,987	0.08
1,680,053	Intesa Sanpaolo SpA	EUR	3.625%	16/10/30	1,660,152	0.33
1,516,421	Intesa Sanpaolo Vita SpA	EUR	2.375%	22/12/30	1,321,525	0.26
1,121,466	Mediobanca Banca di Credito Finanziario SpA	EUR	0.750%	02/11/28	1,018,933	0.20
875,583	Terna - Rete Elettrica Nazionale	EUR	0.125%	25/07/25	844,751	0.17
985,243	UniCredit SpA	EUR	2.200%	22/07/27	953,416	0.19
1,348,500	UniCredit SpA	EUR	0.800%	05/07/29	1,202,871	0.24
3,419,221	UniCredit SpA	EUR	4.000%	05/03/34	3,380,792	0.67
2,570,199	UnipolSai Assicurazioni SpA	EUR	4.900%	23/05/34	2,535,157	0.51
					23,999,296	4.78
Japan						
685,387	Takeda Pharmaceutical Co. Ltd.	EUR	2.250%	21/11/26	666,143	0.13
1,907,948	Takeda Pharmaceutical Co. Ltd.	EUR	3.000%	21/11/30	1,839,177	0.36
874,727	Takeda Pharmaceutical Co. Ltd.	EUR	1.375%	09/07/32	735,716	0.15
					3,241,036	0.64
Jersey						
3,789,331	Heathrow Funding Ltd.	EUR	1.500%	12/10/25	3,684,908	0.74
556,877	Heathrow Funding Ltd.	EUR	1.875%	14/03/34	462,659	0.09
					4,147,567	0.83
Luxembourg						
2,631,032	Blackstone Property Partners Europe Holdings SARL	EUR	1.000%	04/05/28	2,319,249	0.46
768,490	Blackstone Property Partners Europe Holdings SARL	EUR	1.750%	12/03/29	678,611	0.13
428,366	Blackstone Property Partners Europe Holdings SARL	EUR	3.625%	29/10/29	409,572	0.08
556,876	Heidelberg Materials Finance Luxembourg SA	EUR	4.875%	21/11/33	591,022	0.12
1,217,419	P3 Group SARL	EUR	0.875%	26/01/26	1,158,783	0.23
1,957,636	P3 Group SARL	EUR	1.625%	26/01/29	1,739,403	0.35
2,347,448	P3 Group SARL	EUR	4.625%	13/02/30	2,356,257	0.47
2,698,714	SELP Finance SARL	EUR	1.500%	20/12/26	2,544,012	0.51
					11,796,909	2.35
Netherlands						
1,454,732	ABB Finance BV	EUR	3.375%	15/01/34	1,439,600	0.29
1,884,816	ABN AMRO Bank NV	EUR	0.600%	15/01/27	1,749,434	0.35
856,733	Allianz Finance II BV	EUR	0.500%	14/01/31	718,890	0.14
1,713,469	Argentum Netherlands BV for Givaudan SA	EUR	1.125%	17/09/25	1,662,545	0.33
885,863	ASML Holding NV	EUR	2.250%	17/05/32	836,864	0.17
681,103	ASR Nederland NV	EUR	3.625%	12/12/28	682,170	0.14
1,412,753	ASR Nederland NV	EUR	6.625%	Perp.	1,390,714	0.28
492,622	BMW Finance NV	EUR	1.000%	22/05/28	451,925	0.09

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Statement of Investments and other net assets

AAF Insight Euro ESG Corporate Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Netherlands (continued)						
4,309,367	BMW International Investment BV	EUR	3.250%	17/11/28	4,293,805	0.85
1,542,119	Cooperatieve Rabobank UA	EUR	3.822%	26/07/34	1,543,699	0.31
741,074	Digital Dutch Finco BV	EUR	1.000%	15/01/32	593,782	0.12
2,203,519	Enel Finance International NV	EUR	0.250%	17/11/25	2,109,623	0.42
2,186,383	Enel Finance International NV	EUR	3.875%	23/01/35	2,145,691	0.43
1,773,437	Enel Finance International NV	EUR	0.875%	17/06/36	1,245,919	0.25
2,444,261	Enexis Holding NV	EUR	0.375%	14/04/33	1,896,052	0.38
1,113,753	Heineken NV	EUR	4.125%	23/03/35	1,151,182	0.23
2,567,629	Heineken NV	EUR	3.812%	04/07/36	2,559,792	0.51
1,970,490	Iberdrola International BV	EUR	3.250%	Perp.	1,958,211	0.39
1,627,792	Iberdrola International BV—Series NC8	EUR	2.250%	Perp.	1,474,122	0.29
2,313,181	ING Groep NV	EUR	0.375%	29/09/28	2,081,958	0.41
1,884,813	ING Groep NV	EUR	4.500%	23/05/29	1,931,832	0.38
1,113,756	ING Groep NV	EUR	1.625%	26/09/29	1,106,079	0.22
685,387	ING Groep NV	EUR	1.000%	13/11/30	653,016	0.13
599,715	ING Groep NV	EUR	2.125%	26/05/31	577,136	0.11
1,799,139	ING Groep NV	EUR	4.375%	15/08/34	1,793,104	0.36
1,113,753	JAB Holdings BV	EUR	4.375%	25/04/34	1,119,648	0.22
2,603,614	JDE Peet's NV	EUR	0.625%	09/02/28	2,335,288	0.47
2,225,792	JDE Peet's NV	EUR	4.500%	23/01/34	2,271,281	0.45
902,140	Koninklijke Ahold Delhaize NV	EUR	3.500%	04/04/28	908,594	0.18
1,373,343	Koninklijke Ahold Delhaize NV	EUR	3.375%	11/03/31	1,368,846	0.27
1,819,701	Koninklijke Ahold Delhaize NV	EUR	3.875%	11/03/36	1,817,370	0.36
970,681	Lseg Netherlands BV	EUR	0.750%	06/04/33	763,538	0.15
3,444,923	Mercedes-Benz International Finance BV	EUR	3.250%	15/09/27	3,434,567	0.68
1,970,486	Mercedes-Benz International Finance BV	EUR	3.700%	30/05/31	2,003,882	0.40
1,370,773	NE Property BV	EUR	2.000%	20/01/30	1,192,857	0.24
614,277	PostNL NV	EUR	4.750%	12/06/31	617,546	0.12
941,552	RELX Finance BV	EUR	0.500%	10/03/28	849,381	0.17
974,962	RELX Finance BV	EUR	3.750%	12/06/31	989,037	0.20
2,429,695	RELX Finance BV	EUR	3.375%	20/03/33	2,386,129	0.48
1,285,100	Sartorius Finance BV	EUR	4.500%	14/09/32	1,322,332	0.26
2,141,832	Sartorius Finance BV	EUR	4.875%	14/09/35	2,231,073	0.44
685,388	Stellantis NV	EUR	0.625%	30/03/27	634,796	0.13
958,684	Stellantis NV	EUR	4.375%	14/03/30	986,515	0.20
2,455,397	Stellantis NV	EUR	3.500%	19/09/30	2,408,575	0.48
5,238,065	Stellantis NV	EUR	4.250%	16/06/31	5,337,046	1.06
1,489,004	Stellantis NV	EUR	1.250%	20/06/33	1,191,096	0.24
2,300,328	Stellantis NV	EUR	3.750%	19/03/36	2,226,141	0.44
430,083	Swisscom Finance BV	EUR	0.375%	14/11/28	379,730	0.08
1,447,022	Swisscom Finance BV	EUR	3.625%	29/11/36	1,436,574	0.29
1,470,154	Swisscom Finance BV	EUR	3.875%	29/05/44	1,457,322	0.29
386,388	TenneT Holding BV	EUR	2.750%	17/05/42	337,850	0.07
418,943	TenneT Holding BV	EUR	4.750%	28/10/42	457,929	0.09
2,032,170	TenneT Holding BV	EUR	4.625%	Perp.	2,023,747	0.40
1,279,105	Unilever Finance Netherlands BV	EUR	1.750%	25/03/30	1,182,357	0.24
1,173,724	Unilever Finance Netherlands BV	EUR	3.500%	15/02/37	1,171,075	0.23
488,341	Vesteda Finance BV	EUR	2.000%	10/07/26	471,748	0.09
3,108,227	Vesteda Finance BV	EUR	4.000%	07/05/32	3,121,712	0.62
3,426,932	VIA Outlets BV	EUR	1.750%	15/11/28	3,065,705	0.61
					91,548,432	18.23
Norway						
2,373,152	DNB Bank ASA	EUR	0.375%	18/01/28	2,191,609	0.43
916,704	DNB Bank ASA	EUR	5.000%	13/09/33	943,855	0.19
1,034,077	Statkraft AS	EUR	3.750%	22/03/39	1,038,660	0.21
					4,174,124	0.83

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Statement of Investments and other net assets

AAF Insight Euro ESG Corporate Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Portugal						
3,512,605	Novo Banco SA	EUR	4.250%	08/03/28	3,517,709	0.70
428,367	Novo Banco SA	EUR	9.875%	01/12/33	496,775	0.10
					4,014,484	0.80
Spain						
771,060	Aena SME SA	EUR	4.250%	13/10/30	800,233	0.16
1,542,120	Banco de Credito Social Cooperativo SA	EUR	8.000%	22/09/26	1,614,981	0.32
1,884,812	Banco de Credito Social Cooperativo SA	EUR	7.500%	14/09/29	2,090,145	0.42
1,113,754	Banco de Sabadell SA	EUR	2.625%	24/03/26	1,104,045	0.22
1,456,446	Banco de Sabadell SA	EUR	5.125%	10/11/28	1,519,405	0.30
856,736	Banco Santander SA	EUR	0.300%	04/10/26	798,638	0.16
1,370,776	Bankinter SA	EUR	0.625%	06/10/27	1,245,423	0.25
2,912,894	CaixaBank SA	EUR	0.375%	18/11/26	2,779,434	0.55
1,285,102	CaixaBank SA	EUR	1.250%	18/06/31	1,212,922	0.24
1,028,080	CaixaBank SA	EUR	4.125%	09/02/32	1,031,660	0.21
1,627,793	Cellnex Finance Co. SA	EUR	1.000%	15/09/27	1,495,995	0.30
2,570,199	Cellnex Telecom SA	EUR	1.750%	23/10/30	2,257,003	0.45
1,113,753	Iberdrola Finanzas SA	EUR	4.875%	Perp.	1,131,203	0.23
3,855,298	Kutxabank SA	EUR	4.750%	15/06/27	3,922,858	0.78
599,713	Merlin Properties Socimi SA	EUR	2.375%	18/09/29	558,978	0.11
2,655,872	Merlin Properties Socimi SA	EUR	1.375%	01/06/30	2,284,249	0.46
514,040	Merlin Properties Socimi SA	EUR	1.875%	04/12/34	406,676	0.08
1,028,080	Telefonica Emisiones SA	EUR	4.055%	24/01/36	1,025,261	0.20
2,570,199	Unicaja Banco SA	EUR	7.250%	15/11/27	2,728,356	0.54
1,285,099	Unicaja Banco SA	EUR	5.500%	22/06/34	1,278,428	0.25
					31,285,893	6.23
Sweden						
1,459,016	Assa Abloy AB	EUR	3.875%	13/09/30	1,488,526	0.30
1,442,738	Molnlycke Holding AB	EUR	4.250%	11/06/34	1,444,751	0.29
572,298	Telia Co. AB	EUR	3.625%	22/02/32	575,068	0.11
					3,508,345	0.70
United Kingdom						
2,520,509	AstraZeneca PLC	EUR	3.750%	03/03/32	2,583,226	0.51
1,172,011	Compass Group PLC	EUR	3.250%	06/02/31	1,154,738	0.23
2,339,741	InterContinental Hotels Group PLC	EUR	2.125%	15/05/27	2,246,905	0.45
2,767,248	International Distributions Services PLC	EUR	5.250%	14/09/28	2,846,138	0.57
856,733	ITV PLC	EUR	4.250%	19/06/32	854,417	0.17
1,102,615	Lloyds Banking Group PLC	EUR	4.750%	21/09/31	1,150,521	0.23
2,370,580	Motability Operations Group PLC	EUR	3.500%	17/07/31	2,349,940	0.47
1,241,406	Motability Operations Group PLC	EUR	3.875%	24/01/34	1,229,313	0.24
446,358	National Grid Electricity Distribution East Midlands PLC	EUR	3.949%	20/09/32	446,035	0.09
523,466	National Grid Electricity Transmission PLC	EUR	0.190%	20/01/25	513,358	0.10
1,668,062	National Grid Electricity Transmission PLC	EUR	0.823%	07/07/32	1,326,738	0.26
968,965	National Grid PLC	EUR	3.875%	16/01/29	976,380	0.19
1,542,119	NatWest Group PLC	EUR	0.780%	26/02/30	1,341,380	0.27
2,673,864	Reckitt Benckiser Treasury Services PLC	EUR	3.875%	14/09/33	2,692,086	0.54
1,199,427	Standard Chartered PLC	EUR	2.500%	09/09/30	1,176,479	0.23
2,685,004	Standard Chartered PLC	EUR	1.200%	23/09/31	2,485,176	0.50
506,329	Thames Water Utilities Finance PLC	EUR	4.375%	18/01/31	437,101	0.09
1,157,446	United Utilities Water Finance PLC	EUR	3.750%	23/05/34	1,124,563	0.22
848,166	Virgin Money UK PLC	EUR	4.625%	29/10/28	868,252	0.17
517,467	WPP Finance 2013	EUR	4.000%	12/09/33	511,366	0.10

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Statement of Investments and other net assets
**AAF Insight Euro ESG Corporate Bonds as
at 30-06-2024**


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
United Kingdom (continued)						
892,718	Yorkshire Building Society	EUR	0.625%	21/09/25	860,852	0.17
1,054,642	Yorkshire Building Society	EUR	0.500%	01/07/28	937,191	0.19
					30,112,155	5.99
United States						
1,932,789	Becton Dickinson & Co.	EUR	3.828%	07/06/32	1,943,543	0.39
1,056,352	BMW US Capital LLC	EUR	3.375%	02/02/34	1,033,727	0.21
625,415	Booking Holdings, Inc.	EUR	4.500%	15/11/31	660,285	0.13
1,183,148	Booking Holdings, Inc.	EUR	4.125%	12/05/33	1,219,477	0.24
2,231,789	Booking Holdings, Inc.	EUR	3.750%	01/03/36	2,197,258	0.44
1,338,217	Booking Holdings, Inc.	EUR	4.000%	01/03/44	1,308,471	0.26
966,395	Carrier Global Corp.	EUR	4.500%	29/11/32	1,011,231	0.20
1,580,675	Danaher Corp.	EUR	2.500%	30/03/30	1,507,521	0.30
2,009,897	Dow Chemical Co.	EUR	1.125%	15/03/32	1,664,610	0.33
1,383,628	Fidelity National Information Services, Inc.	EUR	1.500%	21/05/27	1,306,200	0.26
625,418	Fidelity National Information Services, Inc.	EUR	1.000%	03/12/28	558,564	0.11
4,285,378	Ford Motor Credit Co. LLC	EUR	4.867%	03/08/27	4,397,953	0.87
644,263	Ford Motor Credit Co. LLC	EUR	5.125%	20/02/29	669,633	0.13
500,332	Ford Motor Credit Co. LLC	EUR	4.445%	14/02/30	504,156	0.10
2,362,015	Goldman Sachs Group, Inc.	EUR	1.250%	01/05/25	2,315,702	0.46
994,668	Goldman Sachs Group, Inc.	EUR	0.250%	26/01/28	891,022	0.18
1,156,589	Goldman Sachs Group, Inc.	EUR	0.875%	09/05/29	1,017,240	0.20
1,422,177	IHG Finance LLC	EUR	4.375%	28/11/29	1,457,197	0.29
171,347	MMS USA Holdings, Inc.	EUR	0.625%	13/06/25	166,336	0.03
1,028,079	MMS USA Holdings, Inc.	EUR	1.250%	13/06/28	942,427	0.19
2,750,115	Morgan Stanley	EUR	0.497%	07/02/31	2,294,262	0.46
1,967,060	Morgan Stanley	EUR	2.950%	07/05/32	1,860,819	0.37
1,961,062	Morgan Stanley	EUR	3.955%	21/03/35	1,950,624	0.39
1,948,211	Nasdaq, Inc.	EUR	4.500%	15/02/32	2,039,036	0.41
2,104,996	Prologis Euro Finance LLC	EUR	1.875%	05/01/29	1,947,234	0.39
3,731,929	Prologis Euro Finance LLC	EUR	4.625%	23/05/33	3,886,878	0.77
557,738	Verizon Communication, Inc.—Series 20Y	EUR	2.875%	15/01/38	498,513	0.10
2,186,385	Verizon Communications, Inc.	EUR	1.850%	18/05/40	1,665,222	0.33
556,877	VF Corp.	EUR	4.125%	07/03/26	550,875	0.11
					43,466,016	8.65

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Statement of Investments and other net assets
**AAF Insight Euro ESG Corporate Bonds as
at 30-06-2024**


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
OPEN ENDED FUNDS			EUR	%
Ireland				
95,830	Insight Liquidity Funds - EUR Cash Fund Class 2	EUR	9,826,022	1.95
			9,826,022	1.95
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			495,509,486	98.65
INVESTMENTS			495,509,486	98.65

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





DERIVATIVES

FUTURES CONTRACTS**

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(14)	10-Years US Note Future	09/24	USD	(1,406,704)	(12,405)	(0.00)
1	10-Years US Note Future	09/24	USD	90,754	980	0.00
644	Bundesrepublik Deutschland Future BOBL	09/24	EUR	75,018,004	(62,765)	(0.01)
(326)	Bundesrepublik Deutschland Future BUND	09/24	EUR	(42,962,775)	(144,616)	(0.03)
(35)	Bundesrepublik Deutschland Future BUXL	09/24	EUR	(4,574,817)	(96,396)	(0.02)
601	Bundesrepublik Deutschland Future SCHATZ	09/24	EUR	63,570,783	299,266	0.06
1	Ultra US Bond Future	09/24	USD	100,197	519	0.00
TOTAL FUTURES CONTRACTS					(15,417)	(0.00)

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS***

Purchased		Sold		Maturity Date	Unrealised gain/(loss) in Fund Currency	% of Net Assets
Amount	Currency	Amount	Currency			
638,365	EUR	681,959	USD	09/07/2024	2,265	0.00
216,953	EUR	234,745	USD	25/07/2024	(1,841)	(0.00)
1,011,386	EUR	1,087,194	USD	21/08/2024	(624)	(0.00)
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					(200)	(0.00)
DERIVATIVES					(15,617)	0.00
OTHER NET ASSETS					6,766,581	1.35
TOTAL NET ASSETS					502,260,450	100.00

* 144A.

** The counterparty for futures contracts was Morgan Stanley Bank.

*** The counterparty for forward currency contracts was Morgan Stanley Bank.



Statement of Investments and other net assets
AAF Insight Euro ESG Corporate Bonds Duration
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
						EUR %
BONDS						
Australia						
5,777	Commonwealth Bank of Australia	EUR	4.266%	04/06/34	5,794	0.38
3,239	Goodman Australia Finance Pty Ltd.	EUR	4.250%	03/05/30	3,277	0.22
8,660	NBN Co. Ltd.	EUR	4.375%	15/03/33	9,132	0.60
4,142	NBN Co. Ltd.	EUR	3.750%	22/03/34	4,155	0.27
11,967	Sydney Airport Finance Co. Pty Ltd.	EUR	1.750%	26/04/28	11,179	0.74
5,777	Sydney Airport Finance Co. Pty Ltd.	EUR	3.750%	30/04/32	5,770	0.38
					39,307	2.59
Austria						
13,229	Raiffeisen Bank International AG	EUR	0.375%	25/09/26	12,274	0.81
2,798	Raiffeisen Bank International AG	EUR	4.625%	21/08/29	2,791	0.18
5,088	Raiffeisen Bank International AG	EUR	4.500%	31/05/30	5,143	0.34
2,799	Raiffeisen Bank International AG	EUR	2.875%	18/06/32	2,564	0.17
5,088	Raiffeisen Bank International AG	EUR	7.375%	20/12/32	5,319	0.35
					28,091	1.85
Belgium						
4,070	Anheuser-Busch InBev SA/NV	EUR	2.750%	17/03/36	3,727	0.25
3,816	Anheuser-Busch InBev SA/NV	EUR	3.700%	02/04/40	3,720	0.25
2,035	Belfius Bank SA	EUR	0.000%	28/08/26	1,887	0.12
3,053	Crelan SA	EUR	5.250%	23/01/32	3,192	0.21
2,035	Crelan SA	EUR	5.375%	30/04/35	2,062	0.14
3,053	Elia Transmission Belgium SA	EUR	0.875%	28/04/30	2,623	0.17
2,798	Elia Transmission Belgium SA	EUR	3.625%	18/01/33	2,795	0.18
5,088	Groupe Bruxelles Lambert NV	EUR	0.125%	28/01/31	4,074	0.27
3,562	KBC Group NV	EUR	4.375%	06/12/31	3,708	0.24
7,887	KBC Group NV	EUR	3.750%	27/03/32	7,855	0.52
					35,643	2.35
Bermuda						
3,261	Athora Holding Ltd.	EUR	6.625%	16/06/28	3,448	0.23
					3,448	0.23
Canada						
14,755	Bank of Nova Scotia	EUR	3.500%	17/04/29	14,658	0.97
4,859	Royal Bank of Canada	EUR	4.375%	02/10/30	5,054	0.33
3,580	Toronto-Dominion Bank	EUR	3.631%	13/12/29	3,567	0.24
					23,279	1.54
Denmark						
5,928	Carlsberg Breweries AS	EUR	3.500%	26/11/26	5,929	0.39
5,355	Carlsberg Breweries AS	EUR	4.250%	05/10/33	5,561	0.37
					11,490	0.76
Finland						
5,355	Nordea Bank Abp	EUR	3.625%	10/02/26	5,347	0.35
3,956	Nordea Bank Abp	EUR	4.125%	29/05/35	3,962	0.26
4,378	OP Corporate Bank PLC	EUR	0.625%	27/07/27	4,012	0.27
					13,321	0.88
France						
3,053	Air France-KLM	EUR	4.625%	23/05/29	3,011	0.20
6,869	ALD SA	EUR	4.875%	06/10/28	7,152	0.47
4,834	ALD SA	EUR	4.000%	24/01/31	4,828	0.32
4,834	Arkema SA	EUR	0.125%	14/10/26	4,481	0.30
9,413	Arval Service Lease SA	EUR	0.875%	17/02/25	9,239	0.61
8,395	Arval Service Lease SA	EUR	4.000%	22/09/26	8,423	0.56
5,241	AXA SA	EUR	3.941%	Perp.	5,218	0.34
3,307	Banque Federative du Credit Mutuel SA	EUR	0.100%	08/10/27	2,960	0.20
3,562	Banque Federative du Credit Mutuel SA	EUR	3.750%	01/02/33	3,561	0.23
5,851	Banque Federative du Credit Mutuel SA	EUR	4.375%	11/01/34	5,727	0.38
8,141	Banque Stellantis France SACA	EUR	4.000%	21/01/27	8,220	0.54
20,098	BNP Paribas Cardif SA	EUR	1.000%	29/11/24	19,838	1.31
4,070	BNP Paribas SA	EUR	2.125%	23/01/27	3,963	0.26
3,562	BNP Paribas SA	EUR	2.750%	25/07/28	3,454	0.23
3,562	BNP Paribas SA	EUR	4.375%	13/01/29	3,626	0.24
2,798	BNP Paribas SA	EUR	4.250%	13/04/31	2,854	0.19
3,307	BNP Paribas SA	EUR	4.125%	26/09/32	3,388	0.22
1,526	Bouygues SA	EUR	3.875%	17/07/31	1,553	0.10

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AAF Insight Euro ESG Corporate Bonds Duration
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
						EUR %
BONDS						
France (continued)						
4,834	Bouygues SA	EUR	5.375%	30/06/42	5,461	0.36
4,325	BPCE SA	EUR	4.125%	10/07/28	4,413	0.29
5,851	BPCE SA	EUR	4.125%	08/03/33	5,861	0.39
2,544	BPCE SA	EUR	4.250%	11/01/35	2,575	0.17
1,781	BPCE SA	EUR	4.875%	26/02/36	1,799	0.12
2,035	Credit Agricole Assurances SA	EUR	5.875%	25/10/33	2,207	0.15
2,798	Credit Agricole SA	EUR	1.750%	05/03/29	2,560	0.17
4,834	Credit Agricole SA	EUR	4.125%	07/03/30	4,952	0.33
4,325	Credit Agricole SA	EUR	5.500%	28/08/33	4,510	0.30
7,123	Credit Agricole SA	EUR	4.375%	27/11/33	7,370	0.49
1,018	Credit Agricole SA	EUR	3.750%	22/01/34	1,016	0.07
5,597	Credit Mutuel Arkea SA	EUR	0.875%	07/05/27	5,194	0.34
4,579	Credit Mutuel Arkea SA	EUR	4.810%	15/05/35	4,590	0.30
8,141	Electricite de France SA	EUR	4.750%	12/10/34	8,557	0.56
5,342	Electricite de France SA	EUR	4.375%	17/06/36	5,393	0.36
3,562	Engie SA	EUR	3.875%	06/12/33	3,564	0.24
2,290	Engie SA	EUR	4.500%	06/09/42	2,320	0.15
2,798	Engie SA	EUR	4.250%	06/03/44	2,721	0.18
5,088	Gecina	EUR	2.000%	30/06/32	4,495	0.30
6,869	Klepierre SA	EUR	0.625%	01/07/30	5,697	0.38
3,816	Klepierre SA	EUR	3.875%	23/09/33	3,740	0.25
6,360	La Banque Postale SA	EUR	0.875%	26/01/31	6,047	0.40
1,272	La Banque Postale SA	EUR	5.500%	05/03/34	1,314	0.09
3,816	Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal	EUR	2.125%	21/06/52	3,029	0.20
2,798	Orange SA	EUR	2.375%	18/05/32	2,591	0.17
4,070	Orange SA	EUR	1.200%	11/07/34	3,264	0.22
6,869	Orange SA	EUR	3.875%	11/09/35	7,029	0.46
5,851	Orange SA	EUR	4.500%	Perp.	5,834	0.38
8,141	Orano SA	EUR	4.000%	12/03/31	8,073	0.53
6,869	Pernod Ricard SA	EUR	3.750%	15/09/33	6,889	0.45
5,342	RCl Banque SA	EUR	5.500%	09/10/34	5,336	0.35
4,834	Societe Generale SA	EUR	2.625%	30/05/29	4,624	0.31
4,325	Societe Generale SA	EUR	5.625%	02/06/33	4,510	0.30
1,272	Sogecap SA	EUR	4.125%	Perp.	1,255	0.08
3,307	Suez SACA	EUR	4.500%	13/11/33	3,386	0.22
2,798	TotalEnergies SE	EUR	3.369%	Perp.	2,741	0.18
3,083	TotalEnergies SE	EUR	2.000%	Perp.	2,887	0.19
1,633	TotalEnergies SE (traded in Supranational)	EUR	2.000%	Perp.	1,413	0.09
3,735	TotalEnergies SE—Series NC7	EUR	1.625%	Perp.	3,392	0.22
2,544	Unibail-Rodamco-Westfield SE	EUR	0.625%	04/05/27	2,337	0.15
4,325	Unibail-Rodamco-Westfield SE	EUR	4.125%	11/12/30	4,342	0.29
5,343	Unibail-Rodamco-Westfield SE	EUR	1.375%	04/12/31	4,456	0.29
2,290	Veolia Environnement SA	EUR	2.250%	Perp.	2,198	0.14
10,703	WPP Finance SA	EUR	4.125%	30/05/28	10,859	0.72
					288,297	19.03
Germany						
7,632	Aareal Bank AG	EUR	5.875%	29/05/26	7,722	0.51
3,816	Amprion GmbH	EUR	3.625%	21/05/31	3,811	0.25
4,325	Amprion GmbH	EUR	3.971%	22/09/32	4,391	0.29
3,562	Amprion GmbH	EUR	4.125%	07/09/34	3,637	0.24
3,053	Commerzbank AG	EUR	0.750%	24/03/26	2,984	0.20
4,579	Commerzbank AG	EUR	3.000%	14/09/27	4,494	0.30
4,070	Commerzbank AG	EUR	1.875%	28/02/28	3,851	0.25
2,798	Commerzbank AG	EUR	5.250%	25/03/29	2,915	0.19
2,290	Commerzbank AG	EUR	4.625%	17/01/31	2,335	0.15
9,667	Commerzbank AG	EUR	4.875%	16/10/34	9,645	0.64
2,455	Continental AG	EUR	4.000%	01/06/28	2,496	0.16
1,547	Deutsche Bahn Finance GmbH	EUR	0.625%	08/12/50	778	0.05
9,158	Deutsche Boerse AG	EUR	3.875%	28/09/33	9,426	0.62
1,781	Deutsche Telekom AG	EUR	1.375%	05/07/34	1,507	0.10
6,358	Deutsche Telekom AG	EUR	3.250%	20/03/36	6,122	0.40
3,399	E.ON SE	EUR	4.000%	29/08/33	3,473	0.23
3,106	E.ON SE	EUR	3.875%	12/01/35	3,110	0.21
4,027	E.ON SE	EUR	3.750%	15/01/36	3,981	0.26
2,290	Eurogrid GmbH	EUR	3.722%	27/04/30	2,286	0.15
1,781	Eurogrid GmbH	EUR	3.915%	01/02/34	1,777	0.12
5,088	Evonik Industries AG	EUR	2.250%	25/09/27	4,889	0.32
3,496	Fresenius SE & Co. KGaA	EUR	5.125%	05/10/30	3,736	0.25
6,065	Hamburg Commercial Bank AG	EUR	4.750%	02/05/29	6,181	0.41
5,900	Heidelberg Materials AG	EUR	3.950%	19/07/34	5,833	0.39
5,851	Infineon Technologies AG	EUR	1.625%	24/06/29	5,383	0.36
2,290	Infineon Technologies AG	EUR	2.000%	24/06/32	2,050	0.14

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Germany (continued)						
7,123	LEG Immobilien SE	EUR	0.375%	17/01/26	6,757	0.45
1,781	Mercedes-Benz Group AG	EUR	1.125%	06/11/31	1,520	0.10
7,123	Merck KGaA	EUR	1.625%	25/06/79	7,045	0.47
6,360	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	4.250%	26/05/44	6,268	0.41
2,798	Norddeutsche Landesbank-Girozentrale	EUR	5.625%	23/08/34	2,782	0.18
3,053	Schaeffler AG	EUR	4.500%	28/03/30	3,021	0.20
4,579	Vonovia Finance BV	EUR	0.625%	09/07/26	4,299	0.28
2,035	Vonovia Finance BV	EUR	1.625%	07/10/39	1,376	0.09
2,035	Vonovia SE	EUR	0.625%	14/12/29	1,706	0.11
					143,587	9.48
Greece						
7,322	Alpha Services & Holdings SA	EUR	6.000%	13/09/34	7,339	0.48
13,318	National Bank of Greece SA	EUR	4.500%	29/01/29	13,323	0.88
3,689	National Bank of Greece SA	EUR	5.875%	28/06/35	3,728	0.25
8,382	Piraeus Bank SA	EUR	5.000%	16/04/30	8,363	0.55
					32,753	2.16
Ireland						
4,834	AIB Group PLC	EUR	5.250%	23/10/31	5,172	0.34
3,050	Bank of Ireland Group PLC	EUR	5.000%	04/07/31	3,232	0.21
4,653	CA Auto Bank SpA	EUR	4.750%	25/01/27	4,766	0.31
5,884	CCEP Finance Ireland DAC	EUR	0.875%	06/05/33	4,678	0.31
4,638	DCC Group Finance Ireland DAC	EUR	4.375%	27/06/31	4,627	0.31
7,787	Dell Bank International DAC	EUR	0.500%	27/10/26	7,264	0.48
8,454	Hammerson Ireland Finance DAC	EUR	1.750%	03/06/27	7,848	0.52
3,180	Johnson Controls International PLC / Tyco Fire & Security Finance SCA	EUR	3.000%	15/09/28	3,106	0.21
2,544	Linde PLC	EUR	3.375%	12/06/29	2,554	0.17
2,035	Linde PLC	EUR	3.625%	12/06/34	2,046	0.14
2,646	Permanent TSB Group Holdings PLC	EUR	6.625%	25/04/28	2,790	0.18
4,788	Permanent TSB Group Holdings PLC	EUR	6.625%	30/06/29	5,156	0.34
6,638	Permanent TSB Group Holdings PLC	EUR	4.250%	10/07/30	6,572	0.43
5,154	Permanent TSB Group Holdings PLC	EUR	3.000%	19/08/31	4,955	0.33
5,711	Smurfit Kappa Treasury ULC	EUR	0.500%	22/09/29	4,883	0.32
5,088	Smurfit Kappa Treasury ULC	EUR	1.000%	22/09/33	4,053	0.27
3,338	Smurfit Kappa Treasury ULC	USD	5.438%	03/04/34	3,090	0.20
					76,792	5.07
Italy						
2,837	Assicurazioni Generali SpA	EUR	2.124%	01/10/30	2,520	0.17
5,327	Autostrade per l'Italia SpA	EUR	4.750%	24/01/31	5,458	0.36
2,106	Autostrade per l'Italia SpA	EUR	4.250%	28/06/32	2,081	0.14
5,472	Autostrade per l'Italia SpA	EUR	5.125%	14/06/33	5,691	0.37
3,259	Autostrade per l'Italia SpA	EUR	4.625%	28/02/36	3,200	0.21
2,659	Enel SpA—Series 6.5Y	EUR	1.375%	Perp.	2,394	0.16
5,594	Enel SpA—Series 9.5Y	EUR	1.875%	Perp.	4,627	0.30
4,376	Eni SpA	EUR	4.250%	19/05/33	4,486	0.30
1,285	Iccrea Banca SpA	EUR	4.250%	05/02/30	1,289	0.08
1,272	Intesa Sanpaolo SpA	EUR	1.750%	04/07/29	1,161	0.08
4,989	Intesa Sanpaolo SpA	EUR	3.625%	16/10/30	4,930	0.32
4,503	Intesa Sanpaolo Vita SpA	EUR	2.375%	22/12/30	3,924	0.26
3,330	Mediobanca Banca di Credito Finanziario SpA	EUR	0.750%	02/11/28	3,026	0.20
2,600	Terna - Rete Elettrica Nazionale	EUR	0.125%	25/07/25	2,508	0.16
2,926	UniCredit SpA	EUR	2.200%	22/07/27	2,831	0.19
4,004	UniCredit SpA	EUR	0.800%	05/07/29	3,572	0.24
10,153	UniCredit SpA	EUR	4.000%	05/03/34	10,039	0.66
7,632	UnipolSai Assicurazioni SpA	EUR	4.900%	23/05/34	7,528	0.50
					71,265	4.70
Japan						
2,035	Takeda Pharmaceutical Co. Ltd.	EUR	2.250%	21/11/26	1,978	0.13
5,666	Takeda Pharmaceutical Co. Ltd.	EUR	3.000%	21/11/30	5,461	0.36
2,597	Takeda Pharmaceutical Co. Ltd.	EUR	1.375%	09/07/32	2,185	0.15
					9,624	0.64

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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Jersey						
11,252	Heathrow Funding Ltd.	EUR	1.500%	12/10/25	10,942	0.72
1,654	Heathrow Funding Ltd.	EUR	1.875%	14/03/34	1,374	0.09
					12,316	0.81
Luxembourg						
7,813	Blackstone Property Partners Europe Holdings SARL	EUR	1.000%	04/05/28	6,887	0.45
2,282	Blackstone Property Partners Europe Holdings SARL	EUR	1.750%	12/03/29	2,015	0.13
1,272	Blackstone Property Partners Europe Holdings SARL	EUR	3.625%	29/10/29	1,216	0.08
1,653	Heidelberg Materials Finance Luxembourg SA	EUR	4.875%	21/11/33	1,755	0.12
3,615	P3 Group SARL	EUR	0.875%	26/01/26	3,441	0.23
5,813	P3 Group SARL	EUR	1.625%	26/01/29	5,165	0.34
6,971	P3 Group SARL	EUR	4.625%	13/02/30	6,997	0.46
8,014	SELP Finance SARL	EUR	1.500%	20/12/26	7,554	0.50
					35,030	2.31
Netherlands						
4,320	ABB Finance BV	EUR	3.375%	15/01/34	4,275	0.28
5,597	ABN AMRO Bank NV	EUR	0.600%	15/01/27	5,195	0.34
2,544	Allianz Finance II BV	EUR	0.500%	14/01/31	2,135	0.14
5,088	Argentum Netherlands BV for Givaudan SA	EUR	1.125%	17/09/25	4,937	0.33
2,631	ASML Holding NV	EUR	2.250%	17/05/32	2,485	0.16
2,023	ASR Nederland NV	EUR	3.625%	12/12/28	2,026	0.13
4,195	ASR Nederland NV	EUR	6.625%	Perp.	4,130	0.27
1,463	BMW Finance NV	EUR	1.000%	22/05/28	1,342	0.09
12,797	BMW International Investment BV	EUR	3.250%	17/11/28	12,750	0.84
4,579	Cooperatieve Rabobank UA	EUR	3.822%	26/07/34	4,584	0.30
2,201	Digital Dutch Finco BV	EUR	1.000%	15/01/32	1,763	0.12
6,543	Enel Finance International NV	EUR	0.250%	17/11/25	6,264	0.41
6,492	Enel Finance International NV	EUR	3.875%	23/01/35	6,372	0.42
5,266	Enel Finance International NV	EUR	0.875%	17/06/36	3,700	0.24
7,258	Enexis Holding NV	EUR	0.375%	14/04/33	5,630	0.37
3,307	Heineken NV	EUR	4.125%	23/03/35	3,418	0.23
7,625	Heineken NV	EUR	3.812%	04/07/36	7,601	0.50
5,851	Iberdrola International BV	EUR	3.250%	Perp.	5,815	0.38
4,834	Iberdrola International BV—Series NC8	EUR	2.250%	Perp.	4,377	0.29
6,869	ING Groep NV	EUR	0.375%	29/09/28	6,182	0.41
5,597	ING Groep NV	EUR	4.500%	23/05/29	5,737	0.38
3,307	ING Groep NV	EUR	1.625%	26/09/29	3,284	0.22
2,035	ING Groep NV	EUR	1.000%	13/11/30	1,939	0.13
1,781	ING Groep NV	EUR	2.125%	26/05/31	1,714	0.11
5,343	ING Groep NV	EUR	4.375%	15/08/34	5,325	0.35
3,307	JAB Holdings BV	EUR	4.375%	25/04/34	3,325	0.22
7,731	JDE Peet's NV	EUR	0.625%	09/02/28	6,935	0.46
6,609	JDE Peet's NV	EUR	4.500%	23/01/34	6,744	0.45
2,679	Koninklijke Ahold Delhaize NV	EUR	3.500%	04/04/28	2,698	0.18
4,078	Koninklijke Ahold Delhaize NV	EUR	3.375%	11/03/31	4,065	0.27
5,404	Koninklijke Ahold Delhaize NV	EUR	3.875%	11/03/36	5,397	0.36
2,882	Lseg Netherlands BV	EUR	0.750%	06/04/33	2,267	0.15
10,230	Mercedes-Benz International Finance BV	EUR	3.250%	15/09/27	10,199	0.67
5,851	Mercedes-Benz International Finance BV	EUR	3.700%	30/05/31	5,950	0.39
4,070	NE Property BV	EUR	2.000%	20/01/30	3,542	0.23
1,824	PostNL NV	EUR	4.750%	12/06/31	1,834	0.12
2,796	RELX Finance BV	EUR	0.500%	10/03/28	2,522	0.17
2,895	RELX Finance BV	EUR	3.750%	12/06/31	2,937	0.19
7,215	RELX Finance BV	EUR	3.375%	20/03/33	7,086	0.47
3,816	Sartorius Finance BV	EUR	4.500%	14/09/32	3,927	0.26
6,360	Sartorius Finance BV	EUR	4.875%	14/09/35	6,625	0.44
2,035	Stellantis NV	EUR	0.625%	30/03/27	1,885	0.12
2,847	Stellantis NV	EUR	4.375%	14/03/30	2,929	0.19
7,291	Stellantis NV	EUR	3.500%	19/09/30	7,152	0.47
15,554	Stellantis NV	EUR	4.250%	16/06/31	15,848	1.05
4,422	Stellantis NV	EUR	1.250%	20/06/33	3,537	0.23
6,831	Stellantis NV	EUR	3.750%	19/03/36	6,610	0.44
1,277	Swisscom Finance BV	EUR	0.375%	14/11/28	1,128	0.08
4,297	Swisscom Finance BV	EUR	3.625%	29/11/36	4,266	0.28

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Statement of Investments and other net assets
AAF Insight Euro ESG Corporate Bonds Duration
Hedged as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Netherlands (continued)						
4,366	Swisscom Finance BV	EUR	3.875%	29/05/44	4,327	0.29
1,147	TenneT Holding BV	EUR	2.750%	17/05/42	1,003	0.07
1,244	TenneT Holding BV	EUR	4.750%	28/10/42	1,360	0.09
6,034	TenneT Holding BV	EUR	4.625%	Perp.	6,009	0.40
3,798	Unilever Finance Netherlands BV	EUR	1.750%	25/03/30	3,511	0.23
3,485	Unilever Finance Netherlands BV	EUR	3.500%	15/02/37	3,477	0.23
1,450	Vesteda Finance BV	EUR	2.000%	10/07/26	1,401	0.09
9,230	Vesteda Finance BV	EUR	4.000%	07/05/32	9,270	0.61
10,176	VIA Outlets BV	EUR	1.750%	15/11/28	9,103	0.60
					271,849	17.94
Norway						
7,047	DNB Bank ASA	EUR	0.375%	18/01/28	6,508	0.43
2,722	DNB Bank ASA	EUR	5.000%	13/09/33	2,803	0.19
3,071	Statkraft AS	EUR	3.750%	22/03/39	3,084	0.20
					12,395	0.82
Portugal						
10,431	Novo Banco SA	EUR	4.250%	08/03/28	10,446	0.69
1,272	Novo Banco SA	EUR	9.875%	01/12/33	1,475	0.10
					11,921	0.79
Spain						
2,290	Aena SME SA	EUR	4.250%	13/10/30	2,376	0.16
4,579	Banco de Credito Social Cooperativo SA	EUR	8.000%	22/09/26	4,796	0.32
5,597	Banco de Credito Social Cooperativo SA	EUR	7.500%	14/09/29	6,207	0.41
3,307	Banco de Sabadell SA	EUR	2.625%	24/03/26	3,278	0.22
4,325	Banco de Sabadell SA	EUR	5.125%	10/11/28	4,512	0.30
2,544	Banco Santander SA	EUR	0.300%	04/10/26	2,372	0.16
4,070	Bankinter SA	EUR	0.625%	06/10/27	3,698	0.24
8,650	CaixaBank SA	EUR	0.375%	18/11/26	8,253	0.54
3,816	CaixaBank SA	EUR	1.250%	18/06/31	3,602	0.24
3,053	CaixaBank SA	EUR	4.125%	09/02/32	3,063	0.20
4,834	Cellnex Finance Co. SA	EUR	1.000%	15/09/27	4,442	0.29
7,632	Cellnex Telecom SA	EUR	1.750%	23/10/30	6,702	0.44
3,307	Iberdrola Finanzas SA	EUR	4.875%	Perp.	3,359	0.22
11,448	Kutxabank SA	EUR	4.750%	15/06/27	11,649	0.77
1,781	Merlin Properties Socimi SA	EUR	2.375%	18/09/29	1,660	0.11
7,887	Merlin Properties Socimi SA	EUR	1.375%	01/06/30	6,783	0.45
1,526	Merlin Properties Socimi SA	EUR	1.875%	04/12/34	1,208	0.08
3,053	Telefonica Emisiones SA	EUR	4.055%	24/01/36	3,044	0.20
7,632	Unicaja Banco SA	EUR	7.250%	15/11/27	8,102	0.53
3,816	Unicaja Banco SA	EUR	5.500%	22/06/34	3,796	0.25
					92,902	6.13
Sweden						
4,333	Assa Abloy AB	EUR	3.875%	13/09/30	4,420	0.29
4,284	Molnlycke Holding AB	EUR	4.250%	11/06/34	4,290	0.29
1,699	Telia Co. AB	EUR	3.625%	22/02/32	1,708	0.11
					10,418	0.69
United Kingdom						
7,485	AstraZeneca PLC	EUR	3.750%	03/03/32	7,671	0.51
3,480	Compass Group PLC	EUR	3.250%	06/02/31	3,429	0.23
6,948	InterContinental Hotels Group PLC	EUR	2.125%	15/05/27	6,672	0.44
8,217	International Distributions Services PLC	EUR	5.250%	14/09/28	8,452	0.56
2,544	ITV PLC	EUR	4.250%	19/06/32	2,537	0.17
3,274	Lloyds Banking Group PLC	EUR	4.750%	21/09/31	3,416	0.22
7,039	Motability Operations Group PLC	EUR	3.500%	17/07/31	6,978	0.46
3,686	Motability Operations Group PLC	EUR	3.875%	24/01/34	3,650	0.24
1,325	National Grid Electricity Distribution East Midlands PLC	EUR	3.949%	20/09/32	1,325	0.09
1,554	National Grid Electricity Transmission PLC	EUR	0.190%	20/01/25	1,524	0.10
4,953	National Grid Electricity Transmission PLC	EUR	0.823%	07/07/32	3,940	0.26
2,877	National Grid PLC	EUR	3.875%	16/01/29	2,899	0.19
4,579	NatWest Group PLC	EUR	0.780%	26/02/30	3,983	0.26
7,940	Reckitt Benckiser Treasury Services PLC	EUR	3.875%	14/09/33	7,994	0.53

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Statement of Investments and other net assets
AAF Insight Euro ESG Corporate Bonds Duration
Hedged as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
United Kingdom (continued)						
3,562	Standard Chartered PLC	EUR	2.500%	09/09/30	3,494	0.23
7,973	Standard Chartered PLC	EUR	1.200%	23/09/31	7,380	0.49
1,504	Thames Water Utilities Finance PLC	EUR	4.375%	18/01/31	1,298	0.08
3,437	United Utilities Water Finance PLC	EUR	3.750%	23/05/34	3,339	0.22
2,519	Virgin Money UK PLC	EUR	4.625%	29/10/28	2,578	0.17
1,537	WPP Finance 2013	EUR	4.000%	12/09/33	1,518	0.10
2,651	Yorkshire Building Society	EUR	0.625%	21/09/25	2,556	0.17
3,132	Yorkshire Building Society	EUR	0.500%	01/07/28	2,783	0.18
					89,416	5.90
United States						
5,739	Becton Dickinson & Co.	EUR	3.828%	07/06/32	5,771	0.38
3,137	BMW US Capital LLC	EUR	3.375%	02/02/34	3,070	0.20
1,857	Booking Holdings, Inc.	EUR	4.500%	15/11/31	1,961	0.13
3,513	Booking Holdings, Inc.	EUR	4.125%	12/05/33	3,621	0.24
6,627	Booking Holdings, Inc.	EUR	3.750%	01/03/36	6,525	0.43
3,974	Booking Holdings, Inc.	EUR	4.000%	01/03/44	3,885	0.26
2,870	Carrier Global Corp.	EUR	4.500%	29/11/32	3,003	0.20
4,694	Danaher Corp.	EUR	2.500%	30/03/30	4,476	0.30
5,968	Dow Chemical Co.	EUR	1.125%	15/03/32	4,943	0.33
4,109	Fidelity National Information Services, Inc.	EUR	1.500%	21/05/27	3,879	0.26
1,857	Fidelity National Information Services, Inc.	EUR	1.000%	03/12/28	1,659	0.11
12,725	Ford Motor Credit Co. LLC	EUR	4.867%	03/08/27	13,059	0.86
1,913	Ford Motor Credit Co. LLC	EUR	5.125%	20/02/29	1,988	0.13
1,486	Ford Motor Credit Co. LLC	EUR	4.445%	14/02/30	1,497	0.10
7,014	Goldman Sachs Group, Inc.	EUR	1.250%	01/05/25	6,876	0.45
2,954	Goldman Sachs Group, Inc.	EUR	0.250%	26/01/28	2,646	0.17
3,434	Goldman Sachs Group, Inc.	EUR	0.875%	09/05/29	3,021	0.20
4,223	IHG Finance LLC	EUR	4.375%	28/11/29	4,327	0.29
509	MMS USA Holdings, Inc.	EUR	0.625%	13/06/25	494	0.03
3,053	MMS USA Holdings, Inc.	EUR	1.250%	13/06/28	2,798	0.18
8,166	Morgan Stanley	EUR	0.497%	07/02/31	6,813	0.45
5,841	Morgan Stanley	EUR	2.950%	07/05/32	5,526	0.36
5,823	Morgan Stanley	EUR	3.955%	21/03/35	5,792	0.38
5,785	Nasdaq, Inc.	EUR	4.500%	15/02/32	6,055	0.40
6,251	Prologis Euro Finance LLC	EUR	1.875%	05/01/29	5,782	0.38
11,082	Prologis Euro Finance LLC	EUR	4.625%	23/05/33	11,542	0.76
1,656	Verizon Communication, Inc.—Series 20Y	EUR	2.875%	15/01/38	1,480	0.10
6,492	Verizon Communications, Inc.	EUR	1.850%	18/05/40	4,945	0.33
1,654	VF Corp.	EUR	4.125%	07/03/26	1,636	0.11
					129,070	8.52

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Statement of Investments and other net assets
AAF Insight Euro ESG Corporate Bonds Duration
Hedged as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
OPEN ENDED FUNDS			EUR	%
Ireland				
284	Insight Liquidity Funds - EUR Cash Fund Class 2	EUR	29,178	1.92
			29,178	1.92
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			1,471,392	97.11
INVESTMENTS			1,471,392	97.11

Statement of Investments and other net assets
AAF Insight Euro ESG Corporate Bonds Duration Hedged as at 30-06-2024



DERIVATIVES

FUTURES CONTRACTS*

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(0)	10-Years US Note Future	09/24	USD	(4,177)	(37)	(0.00)
0	10-Years US Note Future	09/24	USD	269	3	0.00
(4)	Bundesrepublik Deutschland Future BOBL	09/24	EUR	(475,877)	(5,766)	(0.38)
(3)	Bundesrepublik Deutschland Future BUND	09/24	EUR	(390,816)	(3,290)	(0.22)
(0)	Bundesrepublik Deutschland Future BUXL	09/24	EUR	(13,585)	(286)	(0.02)
(3)	Bundesrepublik Deutschland Future SCHATZ	09/24	EUR	(339,729)	(1,286)	(0.08)
0	Ultra US Bond Future	09/24	USD	297	1	0.00
TOTAL FUTURES CONTRACTS					(10,661)	(0.70)

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS**

Purchased		Sold		Maturity Date	Unrealised gain/(loss) in Fund Currency	% of Net Assets
Amount	Currency	Amount	Currency			
1,896	EUR	2,025	USD	09/07/2024	7	0.00
644	EUR	697	USD	25/07/2024	(5)	(0.00)
3,003	EUR	3,228	USD	21/08/2024	(2)	(0.00)
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					(0)	0.00
DERIVATIVES					(10,661)	(0.70)
OTHER NET ASSETS					54,404	3.59
TOTAL NET ASSETS					1,515,135	100.00

* The counterparty for futures contracts was Morgan Stanley Bank.

** The counterparty for forward currency contracts was Morgan Stanley Bank.

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



Statement of Investments and other net assets
AAF Numeric Emerging Market Equities as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Brazil				
118,205	Auren Energia SA	BRL	262,609	0.32
98,971	Banco do Brasil SA	BRL	475,930	0.58
6,883	BRF SA	BRL	28,092	0.03
13,845	Centrais Eletricas Brasileiras Class B – Preferred	BRL	99,953	0.12
12,263	Centrais Eletricas Brasileiras SA	BRL	79,147	0.10
256,646	Cia Energetica de Minas Gerais – Preferred	BRL	456,972	0.55
179,949	Cia Paranaense de Energia – Preferred	BRL	301,295	0.37
177,294	Cosan SA	BRL	432,188	0.52
26,345	Cury Construtora e Incorporadora SA	BRL	97,706	0.12
30,538	Cyrela Brazil Realty SA Empreendimentos e Participacoes	BRL	103,636	0.13
32,911	EcoRodovias Infraestrutura e Logistica SA	BRL	39,106	0.05
3,490	Embraer SA ADR	USD	90,035	0.11
11,313	Engie Brasil Energia SA	BRL	90,210	0.11
52,294	Gerdau SA – Preferred	BRL	173,045	0.21
54,747	Hapvida Participacoes e Investimentos S/A *	BRL	37,750	0.05
30,380	Iochpe Maxion SA	BRL	64,321	0.08
29,683	Itau Unibanco Holding SA ADR	USD	173,352	0.21
133,964	Metalurgica Gerdau SA – Preferred	BRL	256,861	0.31
9,494	PRIO SA	BRL	74,795	0.09
22,978	Randon SA Implementos e Participacoes – Preferred	BRL	45,174	0.05
24,684	Santos Brasil Participacoes SA	BRL	60,659	0.07
15,823	Suzano SA	BRL	162,402	0.20
13,386	Ultrapar Participacoes SA	BRL	52,055	0.06
11,867	Vivara Participacoes SA	BRL	44,738	0.05
23,339	WEG SA	BRL	177,273	0.21
			3,879,304	4.70
China				
2,373	360 DigiTech, Inc. ADR	USD	46,828	0.06
171,282	3SBio, Inc. *	HKD	141,283	0.17
89,794	AAC Technologies Holdings, Inc.	HKD	353,086	0.43
12,658	Akeso, Inc. *	HKD	61,204	0.07
20,765	Alibaba Group Holding Ltd. ADR	USD	1,495,082	1.81
35,443	Anhui Jiangnan Chemical Industry Co. Ltd. Class A	CNH	21,749	0.03
18,975	Atour Lifestyle Holdings Ltd. ADR	USD	348,185	0.42
401,107	Bank of China Ltd. Class H	HKD	197,795	0.24
4,631	Bilibili, Inc. ADR	USD	71,495	0.09
406,883	BOE Technology Group Co. Ltd. Class A	CNH	227,939	0.28
464,347	Chengdu Xingrong Environment Co. Ltd. Class A	CNH	478,286	0.58
602,848	China Construction Bank Corp. Class H	HKD	445,530	0.54
196,677	China National Gold Group Gold Jewellery Co. Ltd. Class A	CNH	259,153	0.31
148,734	China Pacific Insurance Group Co. Ltd. Class H	HKD	363,101	0.44
137,658	China Shenhua Energy Co. Ltd. Class H	HKD	633,862	0.77
97,310	China Suintien Green Energy Corp. Ltd. Class H	HKD	44,122	0.05
217,167	China Yangtze Power Co. Ltd. Class A	CNH	860,238	1.04
173,259	CMOG Group Ltd. Class H	HKD	158,449	0.19
8,465	COSCO SHIPPING Holdings Co. Ltd. Class A	CNH	17,960	0.02
51,028	COSCO SHIPPING Holdings Co. Ltd. Class H	HKD	89,281	0.11
211,234	CRRC Corp. Ltd. Class H	HKD	136,360	0.17
488,291	CSPC Pharmaceutical Group Ltd.	HKD	389,012	0.47
5,222	Dong-E-E-Jiao Co. Ltd. Class A	CNH	44,771	0.05
22,578	FinVolution Group ADR	USD	107,695	0.13
4,668	Full Truck Alliance Co. Ltd. ADR	USD	37,528	0.05
37,184	Gan & Lee Pharmaceuticals Co. Ltd. Class A	CNH	235,910	0.29
24,525	Genertec Universal Medical Group Co. Ltd. *	HKD	13,350	0.02
41,456	Giant Biogene Holding Co. Ltd. *	HKD	243,454	0.30
5,934	Great Wall Motor Co. Ltd. Class H	HKD	9,150	0.01
13,054	Guangdong Hongda Holdings Group Co. Ltd. Class A	CNH	35,992	0.04
9,212	H World Group Ltd. ADR	USD	306,945	0.37
50,949	Haier Smart Home Co. Ltd. Class H	HKD	170,323	0.21
2,690	Hexing Electrical Co. Ltd. Class A	CNH	17,254	0.02
3,475	Hisense Home Appliances Group Co. Ltd. Class A	CNH	15,344	0.02

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Statement of Investments and other net assets
AAF Numeric Emerging Market Equities as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
China (continued)				
38,766	Hisense Home Appliances Group Co. Ltd. Class H	HKD	127,607	0.16
71,756	Huaneng Lancang River Hydropower, Inc. Class A	CNH	105,951	0.13
22,455	HUANLEJIA Food Group Co. Ltd. Class A	CNH	36,354	0.04
65,190	Huatai Securities Co. Ltd. Class H *	HKD	72,058	0.09
23,418	Humanwell Healthcare Group Co. Ltd. Class A	CNH	55,073	0.07
34,177	Jangho Group Co. Ltd. Class A	CNH	22,845	0.03
14,515	JD.com, Inc. ADR	USD	375,068	0.46
28,481	Jiangling Motors Corp. Ltd. Class A	CNH	84,692	0.10
49,051	Jiangsu Expressway Class H	HKD	52,334	0.06
18,354	Jiangsu Kanion Pharmaceutical Co. Ltd. Class A	CNH	39,470	0.05
59,570	Jiangxi Copper Co. Ltd. Class A	CNH	193,211	0.23
92,563	Jiangxi Copper Co. Ltd. Class H	HKD	184,714	0.22
113,408	Jinduicheng Molybdenum Co. Ltd. Class A	CNH	161,704	0.20
112,895	Joincare Pharmaceutical Group Industry Co. Ltd. Class A	CNH	172,724	0.21
23,014	Kanzhun Ltd. ADR	USD	432,898	0.53
9,810	KE Holdings, Inc. ADR	USD	138,813	0.17
132,595	Kingsoft Corp. Ltd.	HKD	382,972	0.46
58,702	Kuaishou Technology *	HKD	346,994	0.42
167,721	Lenovo Group Ltd.	HKD	236,736	0.29
4,668	Livzon Pharmaceutical Group, Inc. Class H	HKD	15,365	0.02
126,266	Maoyan Entertainment *	HKD	130,189	0.16
37,896	Meituan Class B *	HKD	539,257	0.65
34,415	Midea Group Co. Ltd. Class A	CNH	304,038	0.37
143,987	Mint Group Ltd.	HKD	223,891	0.27
5,301	NAURA Technology Group Co. Ltd. Class A	CNH	232,250	0.28
7,995	NetEase, Inc. ADR	USD	764,186	0.93
57,990	Neusoft Corp. Class A	CNH	65,688	0.08
75,475	Nongfu Spring Co. Ltd. Class H *	HKD	358,165	0.43
58,861	Offshore Oil Engineering Co. Ltd. Class A	CNH	47,647	0.06
35,601	Pop Mart International Group Ltd. *	HKD	174,418	0.21
2,848	Proya Cosmetics Co. Ltd. Class A	CNH	43,298	0.05
138,291	Shandong Humon Smelting Co. Ltd. Class A	CNH	218,020	0.26
15,744	Shanghai Chicmax Cosmetic Co. Ltd.	HKD	83,483	0.10
73,654	Shanghai Pudong Development Bank Co. Ltd. Class A	CNH	83,028	0.10
499,363	Shanghai Tunnel Engineering Co. Ltd. Class A	CNH	446,638	0.54
44,937	Sichuan Kelun Pharmaceutical Co. Ltd. Class A	CNH	186,681	0.23
18,196	Sinotruk Hong Kong Ltd.	HKD	47,312	0.06
2,848	Sunny Optical Technology Group Co. Ltd.	HKD	17,601	0.02
10,900	TAL Education Group ADR	USD	116,298	0.14
58,959	Three Squirrels, Inc. Class A	CNH	176,614	0.21
142,721	Tongcheng Travel Holdings Ltd.	HKD	284,076	0.35
16,201	Trip.com Group Ltd. ADR	USD	761,444	0.92
150,316	Weichai Power Co. Ltd. Class A	CNH	334,364	0.41
102,848	Weichai Power Co. Ltd. Class H	HKD	196,807	0.24
1,975	Will Semiconductor Shanghai Co. Ltd. Class A	CNH	26,888	0.03
40,348	Wuxi Biologics Cayman, Inc. *	HKD	59,638	0.07
384,019	Xiaomi Corp. Class B *	HKD	810,594	0.98
18,196	YiChang HEC ChangJiang Pharmaceutical Co. Ltd. Class H *	HKD	21,908	0.03
63,881	Yutong Bus Co. Ltd. Class A	CNH	225,743	0.27
242,089	Zhejiang Expressway Co. Ltd. Class H	HKD	163,410	0.20
11,076	Zhejiang Huahai Pharmaceutical Co. Ltd. Class A	CNH	25,866	0.03
5,854	Zhejiang JIULI Hi-tech Metals Co. Ltd. Class A	CNH	18,708	0.02
36,276	Zhejiang Weiming Environment Protection Co. Ltd. Class A	CNH	102,257	0.12
120,253	Zijin Mining Group Co. Ltd. Class H	HKD	253,832	0.31
			18,859,536	22.87
Greece				
71,867	Alpha Services and Holdings SA	EUR	117,346	0.14
6,385	National Bank of Greece SA	EUR	53,269	0.07
			170,615	0.21

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

Statement of Investments and other net assets
AAF Numeric Emerging Market Equities as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Hong Kong				
			USD	%
588,607	Bosideng International Holdings Ltd.	HKD	367,154	0.44
59,731	China Overseas Land & Investment Ltd.	HKD	103,588	0.13
101,661	China Resources Land Ltd.	HKD	345,712	0.42
189,082	Geely Automobile Holdings Ltd.	HKD	212,879	0.26
378,165	Sino Biopharmaceutical Ltd.	HKD	129,326	0.16
			1,158,659	1.41
Hungary				
999	OTP Bank Nyrt	HUF	49,652	0.06
			49,652	0.06
India				
8,958	ABB India Ltd.	INR	912,152	1.11
3,090	Axis Bank Ltd.	INR	46,888	0.06
313,853	Bharat Electronics Ltd.	INR	1,151,342	1.40
10,446	Bharat Heavy Electricals Ltd.	INR	37,688	0.05
68,345	Bharat Petroleum Corp. Ltd.	INR	249,119	0.30
31,912	Bharti Airtel Ltd.	INR	552,634	0.67
767	Bosch Ltd.	INR	313,351	0.38
20,150	Central Depository Services India Ltd.	INR	576,848	0.70
26,790	Cipla Ltd.	INR	475,744	0.58
4,018	Cummins India Ltd.	INR	191,151	0.23
6,166	DLF Ltd.	INR	60,987	0.07
2,708	Dr Reddy's Laboratories Ltd. ADR	USD	206,328	0.25
691	Eicher Motors Ltd.	INR	38,704	0.05
16,680	Havells India Ltd.	INR	364,543	0.44
3,995	Hero MotoCorp Ltd.	INR	267,276	0.32
20,506	Hindalco Industries Ltd.	INR	170,555	0.21
10,654	Hindustan Aeronautics Ltd.	INR	672,604	0.81
24	Honeywell Automation India Ltd.	INR	16,141	0.02
31,791	ICICI Bank Ltd. ADR	USD	915,902	1.11
4,608	ITD Cementation India Ltd.	INR	29,045	0.03
4,901	Jindal Saw Ltd.	INR	31,965	0.04
5,832	Kirloskar Oil Engines Ltd.	INR	97,446	0.12
18,344	KPIT Technologies Ltd.	INR	359,623	0.44
14,242	Lemon Tree Hotels Ltd. *	INR	24,622	0.03
17,630	LIC Housing Finance Ltd.	INR	168,459	0.20
12,613	Lupin Ltd.	INR	245,244	0.30
6,831	Maharashtra Seamless Ltd.	INR	53,720	0.06
2,305	Mahindra & Mahindra Ltd.	INR	79,253	0.10
56,958	Manappuram Finance Ltd.	INR	142,007	0.17
344	Maruti Suzuki India Ltd.	INR	49,664	0.06
1,243	Mazagon Dock Shipbuilders Ltd.	INR	63,814	0.08
153,738	Motherson Sumi Systems Ltd.	INR	350,867	0.42
1,477	Multi Commodity Exchange of India Ltd.	INR	69,505	0.08
28,650	National Aluminium Co. Ltd.	INR	64,286	0.08
128,026	NTPC Ltd.	INR	580,886	0.70
2,416	Phoenix Mills Ltd.	INR	103,970	0.13
888	Polycab India Ltd.	INR	71,742	0.09
31,767	Poonawalla Fincorp Ltd.	INR	155,851	0.19
234,410	Power Grid Corp of India Ltd.	INR	930,330	1.13
8,181	Shriram Finance Ltd.	INR	285,648	0.35
3,010	Siemens Ltd.	INR	278,132	0.34
2,678	SignatureGlobal India Ltd.	INR	44,534	0.05
16,700	State Bank of India	INR	170,021	0.21
1,313	Supreme Industries Ltd.	INR	93,801	0.11
9,448	Trent Ltd.	INR	620,866	0.75
6,848	Triveni Turbine Ltd.	INR	50,958	0.06
6,229	Varun Beverages Ltd.	INR	121,716	0.15
			12,557,932	15.23
Indonesia				
1,175,791	Bank Central Asia Tbk PT	IDR	712,655	0.86
363,686	Bank Mandiri Persero Tbk PT	IDR	136,591	0.17
394,620	Bank Rakyat Indonesia Persero Tbk PT	IDR	110,855	0.14
38,766	United Tractors Tbk PT	IDR	52,023	0.06
			1,012,124	1.23
Ireland				
8,861	PDD Holdings, Inc. ADR	USD	1,178,038	1.43
			1,178,038	1.43
Kuwait				
22,716	Kuwait Finance House KSCP	KWD	52,578	0.06
			52,578	0.06
Malaysia				
80,063	AMMB Holdings Bhd	MYR	72,808	0.09
145,491	CIMB Group Holdings Bhd	MYR	209,716	0.25
264,241	IJM Corp. Bhd	MYR	170,839	0.21
339,161	KPJ Healthcare Bhd	MYR	138,756	0.17

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

Statement of Investments and other net assets
AAF Numeric Emerging Market Equities as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Malaysia (continued)				
			USD	%
243,354	Press Metal Aluminium Holdings Bhd	MYR	297,132	0.36
160,047	YTL Corp. Bhd	MYR	117,046	0.14
			1,006,297	1.22
Mexico				
39,241	Alsea SAB de CV	MXN	136,485	0.17
63,385	Banco del Bajío SA *	MXN	192,419	0.23
16,272	Bolsa Mexicana de Valores SAB de CV	MXN	27,569	0.03
56,635	Cemex SAB de CV ADR	USD	361,899	0.44
30,418	FIBRA Macquarie Mexico *	MXN	51,618	0.06
4,114	GCC SAB de CV	MXN	38,569	0.05
72,547	Genera SAB de CV	MXN	89,982	0.11
75,105	Grupo Financiero Banorte SAB de CV Class O	MXN	585,546	0.71
41,513	Orbia Advance Corp. SAB de CV	MXN	57,960	0.07
26,802	Regional SAB de CV	MXN	200,106	0.24
			1,742,153	2.11
Netherlands				
18,665	NEPI Rockcastle NV	ZAR	134,286	0.16
			134,286	0.16
Peru				
985	Credicorp Ltd.	USD	158,905	0.19
			158,905	0.19
Poland				
9,749	Bank Polska Kasa Opieki SA	PLN	407,424	0.49
1,672	KGHM Polska Miedz SA	PLN	62,521	0.08
189	mBank SA	PLN	29,961	0.04
44,427	Powszechna Kasa Oszczednosci Bank Polski SA	PLN	695,354	0.84
25,042	Powszechny Zaklad Ubezpieczen SA	PLN	321,056	0.39
1,555	Santander Bank Polska SA	PLN	209,287	0.25
			1,725,603	2.09
Qatar				
53,512	Ooredoo QPSC	QAR	149,910	0.18
			149,910	0.18
Russia				
12,938,209	Inter RAO UES PJSC **	RUB	0	0.00
660,997	Surgutneftegas PJSC **	RUB	0	0.00
965,823	Surgutneftegas PJSC -Preferred **	RUB	0	0.00
143,634	Tatneft PJSC **	RUB	0	0.00
28,318	Tatneft PJSC -Preferred **	RUB	0	0.00
6,104	X5 Retail Group NV GDR **	RUB	0	0.00
			0	0.00
Saudi Arabia				
11,967	Al Rajhi Bank	SAR	259,984	0.31
26,572	Arab National Bank	SAR	143,498	0.17
32,809	Etihad Etisalat Co.	SAR	467,005	0.57
12,214	Riyad Bank	SAR	84,808	0.10
1,512	Riyadh Cables Group Co.	SAR	40,622	0.05
40,479	Saudi Awwal Bank	SAR	417,022	0.51
			1,412,939	1.71
South Africa				
28,388	AVI Ltd.	ZAR	147,053	0.18
50,315	FirstRand Ltd.	ZAR	211,895	0.26
8,847	Harmony Gold Mining Co. Ltd. ADR	USD	81,130	0.10
11,053	Investec Ltd.	ZAR	80,071	0.10
3,816	Naspers Ltd. Class N	ZAR	745,417	0.90
			1,265,566	1.54
South Korea				
35,820	BNK Financial Group, Inc.	KRW	220,413	0.27
229	DB Insurance Co. Ltd.	KRW	19,084	0.02
7,535	DGB Financial Group, Inc.	KRW	43,901	0.05
8,155	Hana Financial Group, Inc.	KRW	359,616	0.44
750	Hana Tour Service, Inc.	KRW	31,874	0.04
6,775	Hankook Tire & Technology Co. Ltd.	KRW	222,454	0.27
20,996	Hanon Systems	KRW	72,148	0.09
9,664	Hanwha Systems Co. Ltd.	KRW	132,407	0.16
7,045	HD Hyundai Co. Ltd.	KRW	381,300	0.46
275	HD Hyundai Electric Co. Ltd.	KRW	62,004	0.07
699	HD Korea Shipbuilding & Offshore Engineering Co. Ltd.	KRW	80,591	0.10
4,134	HDC Hyundai Development Co-Engineering & Construction	KRW	54,655	0.07
5,927	Hyundai Marine & Fire Insurance Co. Ltd.	KRW	148,557	0.18
8,178	Hyundai Rotem Co. Ltd.	KRW	242,399	0.29

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

Statement of Investments and other net assets
**AAF Numeric Emerging Market Equities as
at 30-06-2024**


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			USD	%
South Korea (continued)				
19,426	JB Financial Group Co. Ltd.	KRW	206,613	0.25
4,060	KakaoBank Corp.	KRW	59,877	0.07
7,202	KB Financial Group, Inc.	KRW	410,706	0.50
1,932	Kia Corp.	KRW	181,477	0.22
226	KIWOOM Securities Co. Ltd.	KRW	20,623	0.02
24,395	Korea Electric Power Corp.	KRW	346,826	0.42
546	LG H&H Co. Ltd.	KRW	137,017	0.17
3,256	Macquarie Korea Infrastructure Fund	KRW	29,239	0.03
3,460	NAVER Corp.	KRW	419,577	0.51
280	Samsung Biologics Co. Ltd. *	KRW	147,916	0.18
493	Samsung Electro-Mechanics Co. Ltd.	KRW	56,575	0.07
63,756	Samsung Electronics Co. Ltd.	KRW	3,774,892	4.58
3,157	Samsung Electronics Co. Ltd.—Preferred	KRW	145,887	0.18
8,515	Samsung Securities Co. Ltd.	KRW	246,203	0.30
20,904	Shinhan Financial Group Co. Ltd.	KRW	731,232	0.89
12,107	SK Hynix, Inc.	KRW	2,080,100	2.52
10,826	SK Telecom Co. Ltd.	KRW	405,039	0.49
63,798	Woori Financial Group, Inc.	KRW	680,846	0.83
			12,152,048	14.74
Taiwan				
32,437	Asustek Computer, Inc.	TWD	497,926	0.60
127,373	Cathay Financial Holding Co. Ltd.	TWD	231,649	0.28
246,044	China Airlines Ltd.	TWD	179,747	0.22
296,677	Compal Electronics, Inc.	TWD	317,331	0.39
185,127	CTBC Financial Holding Co. Ltd.	TWD	215,990	0.26
4,747	Elan Microelectronics Corp.	TWD	22,533	0.03
188,291	Eva Airways Corp.	TWD	221,423	0.27
36,392	Foxsemicon Integrated Technology, Inc.	TWD	346,071	0.42
195,411	Fubon Financial Holding Co. Ltd.	TWD	477,663	0.58
168,513	Hon Hai Precision Industry Co. Ltd.	TWD	1,111,592	1.35
1,582	Lotes Co. Ltd.	TWD	79,500	0.10
21,361	MediaTek, Inc.	TWD	921,815	1.12
59,335	Merry Electronics Co. Ltd.	TWD	252,402	0.31
37,975	Pegatron Corp.	TWD	122,323	0.15
96,519	Pou Chen Corp.	TWD	104,131	0.13
20,570	Quanta Computer, Inc.	TWD	197,824	0.24
49,051	Realtek Semiconductor Corp.	TWD	825,536	1.00
6,343	Silicon Motion Technology Corp. ADR	USD	513,748	0.62
531,645	SinoPac Financial Holdings Co. Ltd.	TWD	416,251	0.50
369,462	Taishin Financial Holding Co. Ltd.	TWD	214,674	0.26
204,905	Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	6,101,389	7.40
11,788	Taiwan Semiconductor Manufacturing Co. Ltd. ADR	USD	2,048,867	2.48
53,006	Tong Yang Industry Co. Ltd.	TWD	176,462	0.21
1,582	Visual Photonics Epitaxy Co. Ltd.	TWD	8,048	0.01
88,608	WPG Holdings Ltd.	TWD	245,271	0.30
237,342	Yuanta Financial Holding Co. Ltd.	TWD	234,478	0.28
			16,084,644	19.51
Thailand				
52,690	Advanced Info Service PCL NVDR	THB	300,080	0.36
172,231	Amata Corp. PCL NVDR	THB	105,129	0.13
199,130	Bangchak Corp. PCL NVDR	THB	203,484	0.25
265,031	Bangkok Dusit Medical Services PCL NVDR	THB	193,190	0.23
231,962	Central Pattana PCL NVDR	THB	349,231	0.42
181,645	CP ALL PCL NVDR	THB	272,239	0.33
18,671	Electricity Generating PCL NVDR	THB	52,659	0.06
201,740	Ichitan Group PCL NVDR	THB	95,655	0.12
125,554	Minor International PCL NVDR	THB	102,639	0.13
203,402	PTT Exploration & Production PCL NVDR	THB	842,485	1.02
			2,516,791	3.05
United Arab Emirates				
133,380	Abu Dhabi Commercial Bank PJSC	AED	291,235	0.36
252,629	Aldar Properties PJSC	AED	430,563	0.52
110,066	Emaar Development PJSC	AED	239,731	0.29
222,778	Emaar Properties PJSC	AED	497,354	0.60
			1,458,883	1.77
United Kingdom				
7,437	Anglogold Ashanti UK Ltd.	USD	186,884	0.23
			186,884	0.23

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

Statement of Investments and other net assets
**AAF Numeric Emerging Market Equities as
at 30-06-2024**


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon Date	Maturity	Market Value	% of Net Assets
PREFERRED STOCKS					USD	%
Brazil						
71,092	Marcopolo SA-Preferred	BRL	7.541%		81,274	0.10
					81,274	0.10
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					78,994,621	95.80

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



Statement of Investments and other net assets
**AAF Numeric Emerging Market Equities as
at 30-06-2024**


Quantity	Other transferable securities and money market Instruments	Currency	Market Value	% of Net Assets
SHARES			USD	%
India				
68,345	Bharat Petroleum Corp. Ltd.	INR	249,119	0.30
			249,119	0.30
TOTAL OTHER TRANSFERABLE SECURITIES AND MONEY-MARKET INSTRUMENTS			249,119	0.30
INVESTMENTS			79,243,740	96.10

Statement of Investments and other net assets
AAF Numeric Emerging Market Equities as at 30-06-2024

DERIVATIVES
FUTURES CONTRACTS***

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
40	MSCI Emerging Markets Future	09/24	USD	2,195,340	14,727	0.02
TOTAL FUTURES CONTRACTS					14,727	0.02
DERIVATIVES					14,727	0.02
OTHER NET ASSETS					3,205,894	3.88
TOTAL NET ASSETS					82,464,361	100.00

* 144A.

** Fair valued/illiquid security.

*** The counterparty for futures contracts was Morgan Stanley Bank.

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



Statement of Investments and other net assets
AAF Kempen Euro Corporate Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Australia						
1,075,239	Australia & New Zealand Banking Group Ltd.	EUR	1.125%	21/11/29	1,061,164	0.45
874,432	Commonwealth Bank of Australia	EUR	1.936%	03/10/29	868,881	0.36
498,418	NBN Co. Ltd.	EUR	3.500%	22/03/30	497,301	0.21
452,816	Transurban Finance Co. Pty Ltd.	EUR	3.974%	12/03/36	447,118	0.19
					2,874,464	1.21
Austria						
1,840,067	Erste Group Bank AG	EUR	4.250%	30/05/30	1,891,898	0.80
					1,891,898	0.80
Belgium						
1,440,052	Argenta Spaarbank NV	EUR	1.000%	29/01/27	1,333,928	0.56
480,018	Argenta Spaarbank NV	EUR	5.375%	29/11/27	494,209	0.21
1,520,055	Belfius Bank SA	EUR	4.125%	12/09/29	1,556,344	0.66
240,009	Belfius Bank SA	EUR	4.875%	11/06/35	242,794	0.10
560,020	Elia Group SA/NV	EUR	3.875%	11/06/31	558,610	0.24
240,009	FLUVIUS System Operator CV	EUR	0.625%	24/11/31	194,021	0.08
480,018	FLUVIUS System Operator CV	EUR	3.875%	09/05/33	484,477	0.20
400,015	Fluxys Belgium SA—Series 10Y	EUR	1.750%	05/10/27	368,380	0.16
240,009	ING Belgium SA	EUR	1.500%	19/05/29	222,262	0.09
1,360,049	KBC Group NV	EUR	4.250%	28/11/29	1,385,835	0.58
400,014	KBC Group NV	EUR	4.875%	25/04/33	406,521	0.17
800,029	KBC Group NV	EUR	4.750%	17/04/35	807,539	0.34
937,634	Lonza Finance International NV	EUR	3.875%	25/05/33	941,015	0.40
460,817	Lonza Finance International NV	EUR	3.875%	24/04/36	455,026	0.19
560,020	Proximus SADP	EUR	4.125%	17/11/33	579,915	0.24
					10,030,876	4.22
British Virgin Islands						
1,808,067	Cheung Kong Infrastructure Finance BVI Ltd.	EUR	1.000%	12/12/24	1,780,528	0.75
					1,780,528	0.75
Canada						
508,018	Alimentation Couche-Tard, Inc.	EUR	4.011%	12/02/36	501,688	0.21
1,025,638	HSBC Bank Canada	EUR	1.500%	15/09/27	971,207	0.41
1,104,840	Royal Bank of Canada	EUR	0.125%	26/04/27	1,013,076	0.42
763,228	Royal Bank of Canada	EUR	4.125%	05/07/28	780,088	0.33
403,215	Royal Bank of Canada	EUR	4.375%	02/10/30	419,365	0.18
360,013	Toronto-Dominion Bank	EUR	3.563%	16/04/31	355,562	0.15
					4,040,986	1.70
Denmark						
643,223	Jyske Bank A/S	EUR	4.625%	11/04/26	646,297	0.27
1,290,447	Jyske Bank A/S	EUR	4.875%	10/11/29	1,333,396	0.56
654,424	Novo Nordisk Finance Netherlands BV	EUR	3.125%	21/01/29	652,835	0.28
560,820	Novo Nordisk Finance Netherlands BV	EUR	3.250%	21/01/31	560,391	0.24
467,217	Novo Nordisk Finance Netherlands BV	EUR	3.375%	21/05/34	466,314	0.20
640,023	Nykredit Realkredit AS	EUR	0.500%	10/07/25	620,276	0.26
1,589,658	Nykredit Realkredit AS	EUR	4.000%	17/07/28	1,598,962	0.67
308,811	Nykredit Realkredit AS	EUR	3.875%	09/07/29	308,768	0.13
560,020	Orsted A/S	EUR	1.500%	26/11/29	503,627	0.21
397,614	Orsted AS	EUR	3.250%	13/09/31	387,476	0.16
932,834	Pandora A/S	EUR	3.875%	31/05/30	930,166	0.39
1,055,239	Sydbank AS	EUR	4.750%	30/09/25	1,056,977	0.45
455,217	Sydbank AS	EUR	0.500%	10/11/26	434,683	0.18
354,413	Sydbank AS	EUR	4.125%	30/09/27	356,081	0.15
					9,856,249	4.15
Finland						
240,009	Kojamo Oyj	EUR	1.875%	27/05/27	225,267	0.10
960,035	Neste Oyj	EUR	0.750%	25/03/28	863,383	0.37
574,421	Neste Oyj	EUR	3.875%	21/05/31	577,730	0.24

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

Statement of Investments and other net assets
AAF Kempen Euro Corporate Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Finland (continued)						
1,011,236	Nordea Bank Abp	EUR	3.625%	15/03/34	1,001,240	0.42
324,812	Teollisuuden Voima Oyj	EUR	2.625%	31/03/27	315,141	0.13
					2,982,761	1.26
France						
480,017	Aeroports de Paris SA	EUR	1.125%	18/06/34	378,909	0.16
1,280,046	APRR SA	EUR	3.125%	24/01/30	1,252,013	0.53
320,012	Arval Service Lease SA	EUR	0.000%	01/10/25	304,872	0.13
880,032	Arval Service Lease SA	EUR	4.125%	13/04/26	883,196	0.37
1,200,044	Autoroutes du Sud de la France SA	EUR	1.375%	21/02/31	1,050,865	0.44
946,434	AXA SA	EUR	1.375%	07/10/41	777,646	0.33
400,815	AXA SA Perp.	EUR	3.875%	Perp.	395,455	0.17
500,018	AXA SA	EUR	3.250%	28/05/49	477,008	0.20
640,023	Banque Federative du Credit Mutuel SA	EUR	3.125%	14/09/27	630,572	0.27
1,520,055	Banque Federative du Credit Mutuel SA	EUR	4.125%	13/03/29	1,551,407	0.65
720,026	Banque Federative du Credit Mutuel SA	EUR	4.750%	10/11/31	752,626	0.32
400,015	Banque Federative du Credit Mutuel SA	EUR	4.375%	11/01/34	391,536	0.16
1,680,061	BNP Paribas SA	EUR	2.125%	23/01/27	1,635,781	0.69
2,000,073	BNP Paribas SA	EUR	4.042%	10/01/32	2,000,312	0.84
800,029	BNP Paribas SA	EUR	2.500%	31/03/32	760,953	0.32
560,020	BNP Paribas SA	EUR	4.095%	13/02/34	564,101	0.24
960,035	CNP Assurances SACA	EUR	4.500%	10/06/47	961,965	0.41
320,013	Coentreprise de Transport d'Electricite SA	EUR	3.750%	17/01/36	313,416	0.13
480,017	Credit Agricole Assurances SA	EUR	4.250%	Perp.	477,041	0.20
320,012	Credit Agricole SA	EUR	4.000%	12/10/26	320,650	0.14
560,020	Credit Agricole SA	EUR	4.250%	11/07/29	568,483	0.24
960,035	Credit Agricole SA	EUR	3.750%	22/01/34	958,942	0.40
1,040,038	Credit Mutuel Arkea SA	EUR	3.875%	22/05/28	1,050,381	0.44
2,000,073	Credit Mutuel Arkea SA	EUR	0.375%	03/10/28	1,750,707	0.74
320,012	Credit Mutuel Arkea SA	EUR	1.250%	11/06/29	289,111	0.12
1,440,052	Dassault Systemes SE	EUR	0.375%	16/09/29	1,237,086	0.52
320,012	Elis SA	EUR	1.625%	03/04/28	293,020	0.12
720,026	Engie SA	EUR	3.750%	06/09/27	724,178	0.31
640,023	Engie SA	EUR	3.875%	06/12/33	640,469	0.27
560,020	Engie SA	EUR	4.250%	06/09/34	572,467	0.24
400,015	Engie SA	EUR	4.500%	06/09/42	405,283	0.17
560,020	Engie SA	EUR	5.125%	Perp.	556,646	0.23
240,009	Forvia SE	EUR	5.125%	15/06/29	240,715	0.10
280,010	Holding d'Infrastructures des Metiers de l'Environnement	EUR	4.500%	06/04/27	278,661	0.12
640,023	Kering SA	EUR	3.625%	11/03/36	626,413	0.26
800,029	La Banque Postale SA	EUR	0.500%	17/06/26	774,058	0.33
1,680,061	La Banque Postale SA	EUR	1.000%	09/02/28	1,553,628	0.65
553,620	La Mondiale SAM	EUR	5.050%	Perp.	553,465	0.23
1,200,044	L'Oreal SA	EUR	2.875%	19/05/28	1,185,789	0.50
1,280,046	LVMH Moet Hennessy Louis Vuitton SE	EUR	3.500%	07/09/33	1,288,220	0.54
400,015	RCI Banque SA	EUR	4.125%	04/04/31	398,170	0.17
1,760,064	Sanofi SA—Series 12FX	EUR	1.375%	21/03/30	1,590,656	0.67
480,017	Schneider Electric SE	EUR	3.500%	12/06/33	481,475	0.20
400,014	Societe Generale SA	EUR	1.125%	21/04/26	391,070	0.16
320,012	Societe Generale SA	EUR	0.125%	17/11/26	304,503	0.13
400,015	Societe Generale SA	EUR	4.125%	02/06/27	405,004	0.17
880,032	Societe Generale SA	EUR	0.250%	08/07/27	795,574	0.34
720,026	Unibail-Rodamco-Westfield SE	EUR	4.125%	11/12/30	722,956	0.30
880,032	Vinci SA	EUR	1.750%	26/09/30	799,529	0.34
					37,316,983	15.71
Germany						
400,015	Allianz SE	EUR	4.597%	07/09/38	405,410	0.17
960,035	Allianz SE	EUR	4.252%	05/07/52	950,116	0.40
480,018	Amprion GmbH	EUR	3.450%	22/09/27	477,249	0.20
560,020	Bayerische Landesbank	EUR	0.125%	10/02/28	493,121	0.21
400,014	Bayerische Landesbank	EUR	1.000%	23/09/31	362,511	0.15

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

Statement of Investments and other net assets
AAF Kempen Euro Corporate Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Germany (continued)						
1,864,416	Bundesrepublik Deutschland Bundesanleihe	EUR	0.500%	15/02/28	1,737,628	0.73
531,070	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/29	470,225	0.20
640,023	Commerzbank	EUR	0.875%	22/01/27	595,526	0.25
960,035	Commerzbank AG	EUR	5.125%	18/01/30	999,499	0.42
240,009	Commerzbank AG	EUR	4.875%	16/10/34	239,441	0.10
320,012	Deutsche Boerse AG	EUR	3.875%	28/09/26	322,972	0.14
480,018	Deutsche Boerse AG	EUR	3.750%	28/09/29	489,155	0.21
1,183,243	DHL Group	EUR	3.500%	25/03/36	1,160,468	0.49
119,204	Fraport AG Frankfurt Airport Services Worldwide	EUR	4.250%	11/06/32	120,414	0.05
1,240,045	German Treasury Bill—Series 364D	EUR	0.000%	21/08/24	1,234,110	0.52
400,015	HOWOGE Wohnungsbaugesellschaft GmbH	EUR	3.875%	05/06/30	401,315	0.17
960,035	HOWOGE Wohnungsbaugesellschaft mbH	EUR	0.625%	01/11/28	848,377	0.36
560,020	K&S AG	EUR	4.250%	19/06/29	559,071	0.24
596,822	Kreditanstalt fuer Wiederaufbau	EUR	2.875%	31/03/32	596,580	0.25
480,017	Merck KGaA	EUR	1.625%	25/06/79	474,759	0.20
1,430,452	Porsche Automobil Holding SE	EUR	3.750%	27/09/29	1,412,053	0.59
480,018	Vier Gas Transport GmbH	EUR	4.000%	26/09/27	484,405	0.20
720,026	Volkswagen Bank GmbH	EUR	2.500%	31/07/26	701,494	0.29
1,115,240	Volkswagen Leasing GmbH	EUR	3.875%	11/10/28	1,119,997	0.47
258,409	Volkswagen Leasing GmbH	EUR	4.000%	11/04/31	260,092	0.11
880,032	Vonovia SE	EUR	0.000%	01/12/25	832,523	0.35
640,023	Vonovia SE	EUR	1.875%	28/06/28	594,353	0.25
400,014	Vonovia SE	EUR	0.625%	14/12/29	335,324	0.14
720,026	Vonovia SE	EUR	4.250%	10/04/34	709,409	0.30
					19,387,597	8.16
Ireland						
360,813	AIB Group PLC	EUR	2.875%	30/05/31	350,055	0.15
771,228	AIB Group PLC	EUR	5.250%	23/10/31	825,222	0.35
808,829	Bank of Ireland Group PLC	EUR	4.750%	10/08/34	808,566	0.34
389,614	CA Auto Bank SpA	EUR	3.750%	12/04/27	388,657	0.16
999,236	CRH SMW Finance DAC	EUR	4.000%	11/07/31	1,015,120	0.43
528,019	CRH SMW Finance DAC	EUR	4.250%	11/07/35	539,036	0.23
700,825	DCC Group Finance Ireland DAC	EUR	4.375%	27/06/31	699,178	0.29
692,027	Lunar Funding V for Swisscom AG	EUR	1.750%	15/09/25	677,798	0.28
541,620	Lunar Funding V for Swisscom AG	EUR	1.125%	12/10/26	515,108	0.22
342,413	Ryanair DAC	EUR	0.875%	25/05/26	325,032	0.14
654,424	Vodafone International Financing DAC	EUR	3.750%	02/12/34	654,166	0.27
					6,797,938	2.86
Italy						
296,011	Autostrade per l'Italia SpA	EUR	2.250%	25/01/32	256,225	0.11
522,419	Eni SpA	EUR	3.625%	19/05/27	525,102	0.22
474,417	ERG SpA	EUR	4.125%	03/07/30	473,368	0.20
642,423	Intesa Sanpaolo SpA	EUR	4.000%	19/05/26	646,276	0.27
698,425	Intesa Sanpaolo SpA	EUR	4.875%	19/05/30	736,647	0.31
737,627	Leasys SpA	EUR	4.375%	07/12/24	738,556	0.31
536,020	Terna - Rete Elettrica Nazionale	EUR	3.500%	17/01/31	527,448	0.22
359,213	UniCredit SpA	EUR	3.875%	11/06/28	358,771	0.15
					4,262,393	1.79

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Statement of Investments and other net assets
AAF Kempen Euro Corporate Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Japan						
495,218	NTT Finance Corp.	EUR	0.082%	13/12/25	471,380	0.20
					471,380	0.20
Luxembourg						
932,834	Becton Dickinson Euro Finance SARL	EUR	1.208%	04/06/26	891,532	0.38
999,237	CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund	EUR	0.500%	27/01/28	881,702	0.37
136,805	CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund	EUR	4.750%	27/03/34	138,760	0.06
589,622	DH Europe Finance II SARL	EUR	0.750%	18/09/31	489,228	0.21
526,419	Eurofins Scientific SE	EUR	3.750%	17/07/26	519,345	0.22
720,026	Grand City Properties SA	EUR	0.125%	11/01/28	616,734	0.26
589,621	John Deere Bank SA	EUR	3.300%	15/10/29	587,536	0.25
0	Medtronic Global Holdings SCA *	EUR	3.000%	15/10/28	0	0.00
1,527,255	Medtronic Global Holdings SCA	EUR	1.625%	07/03/31	1,365,523	0.57
439,216	Nestle Finance International Ltd.	EUR	3.750%	14/11/35	449,625	0.19
1,032,037	Nestle Finance International Ltd.	EUR	3.250%	23/01/37	1,002,099	0.42
600,822	Novartis Finance SA	EUR	0.000%	23/09/28	527,014	0.22
501,618	P3 Group SARL	EUR	4.625%	13/02/30	503,501	0.21
288,011	Prologis International Funding II SA	EUR	4.375%	01/07/36	287,359	0.12
482,418	Prologis International Funding II SA	EUR	3.625%	07/03/30	473,323	0.20
332,012	SELP Finance SARL	EUR	1.500%	20/11/25	321,273	0.13
530,419	SELP Finance SARL	EUR	3.750%	10/08/27	528,062	0.22
256,009	SELP Finance SARL	EUR	0.875%	27/05/29	220,090	0.09
400,015	Traton Finance Luxembourg SA	EUR	4.125%	22/11/25	401,051	0.17
720,026	Traton Finance Luxembourg SA	EUR	3.750%	27/03/30	711,059	0.30
					10,914,816	4.59
Netherlands						
1,200,044	ABN AMRO Bank NV	EUR	3.875%	15/01/32	1,204,147	0.51
444,816	Achmea BV	EUR	5.625%	02/11/44	447,370	0.19
451,216	Akelius Residential Property Financing BV	EUR	0.750%	22/02/30	362,940	0.15
594,422	Akzo Nobel NV	EUR	4.000%	24/05/33	605,153	0.25
400,015	Alliander NV	EUR	3.250%	13/06/28	399,770	0.17
400,015	Allianz Finance II BV	EUR	3.250%	04/12/29	400,050	0.17
1,556,857	American Medical Systems Europe BV	EUR	3.375%	08/03/29	1,544,473	0.65
248,009	ASR Nederland NV	EUR	3.625%	12/12/28	248,398	0.10
288,011	ASR Nederland NV	EUR	5.125%	29/09/45	290,463	0.12
900,033	ASR Nederland NV	EUR	3.375%	02/05/49	847,153	0.36
710,426	BNG Bank NV	EUR	0.000%	20/01/31	583,626	0.25
919,233	BNI Finance BV	EUR	3.875%	01/12/30	931,346	0.39
741,627	Coloplast Finance BV	EUR	2.250%	19/05/27	716,361	0.30
640,023	Cooperatieve Rabobank UA	EUR	0.875%	05/05/28	593,816	0.25
1,840,067	Cooperatieve Rabobank UA	EUR	4.233%	25/04/29	1,879,835	0.79
502,418	Danfoss Finance I BV	EUR	0.125%	28/04/26	471,362	0.20
480,018	de Volksbank NV	EUR	2.375%	04/05/27	466,887	0.20
880,032	de Volksbank NV	EUR	4.625%	23/11/27	898,482	0.38
995,236	Deutsche Telekom International Finance BV	EUR	7.500%	24/01/33	1,283,827	0.54
640,023	Digital Dutch Finco BV	EUR	0.625%	15/07/25	619,197	0.26
714,426	Digital Dutch Finco BV	EUR	1.250%	01/02/31	595,771	0.25
663,224	DSM BV	EUR	3.625%	02/07/34	657,771	0.28
520,019	DSV Finance BV	EUR	3.500%	26/06/29	518,331	0.22
964,035	Enel Finance International NV	EUR	0.375%	28/05/29	837,951	0.35
1,381,650	Enel Finance International NV	EUR	0.500%	17/06/30	1,171,254	0.49

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Statement of Investments and other net assets
AAF Kempen Euro Corporate Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Netherlands (continued)						
1,548,056	Enel Finance International NV	EUR	0.875%	17/01/31	1,302,506	0.55
567,221	Givaudan Finance Europe BV	EUR	4.125%	28/11/33	583,239	0.25
169,606	H&M Finance BV	EUR	4.875%	25/10/31	178,026	0.07
1,462,453	Haleon Netherlands Capital BV	EUR	2.125%	29/03/34	1,265,769	0.53
260,809	Heimstaden Bostad Treasury	EUR	1.375%	03/03/27	226,830	0.10
504,818	Heimstaden Bostad Treasury BV	EUR	0.625%	24/07/25	471,240	0.20
1,431,252	Heineken NV	EUR	2.020%	12/05/32	1,277,726	0.54
520,019	IMCD NV	EUR	2.125%	31/03/27	495,492	0.21
560,020	ING Groep NV	EUR	0.125%	29/11/25	551,456	0.23
560,020	ING Groep NV	EUR	0.250%	18/02/29	493,473	0.21
1,120,041	ING Groep NV	EUR	0.875%	29/11/30	960,698	0.40
880,033	ING Groep NV	EUR	2.125%	26/05/31	846,899	0.36
1,251,245	Koninklijke Ahold Delhaize NV	EUR	3.875%	11/03/36	1,249,643	0.53
560,020	Koninklijke KPN NV	EUR	0.875%	14/12/32	449,698	0.19
480,017	Koninklijke KPN NV	EUR	3.875%	16/02/36	474,728	0.20
644,023	Lseg Netherlands BV	EUR	4.125%	29/09/26	651,872	0.27
470,417	Lseg Netherlands BV	EUR	4.231%	29/09/30	485,888	0.20
604,022	Mercedes-Benz International Finance BV	EUR	3.250%	15/11/30	595,162	0.25
841,631	MSD Netherlands Capital BV	EUR	3.250%	30/05/32	834,613	0.35
233,609	MSD Netherlands Capital BV	EUR	3.750%	30/05/54	227,141	0.10
392,014	Nederlandse Gasunie NV	EUR	3.875%	22/05/33	401,618	0.17
527,219	NN Group NV	EUR	6.000%	03/11/43	570,014	0.24
384,014	NN Group NV	EUR	4.500%	Perp.	383,956	0.16
751,227	PACCAR Financial Europe BV	EUR	3.375%	15/05/26	749,576	0.32
341,612	PostNL NV	EUR	4.750%	12/06/31	343,430	0.14
491,218	RELX Finance BV	EUR	3.750%	12/06/31	498,309	0.21
320,012	REWE International Finance BV	EUR	4.875%	13/09/30	332,838	0.14
1,185,643	Roche Finance Europe BV	EUR	3.586%	04/12/36	1,197,082	0.50
697,625	Roche Finance Europe BV	EUR	3.564%	03/05/44	681,898	0.29
240,009	Siemens Financieringsmaatschappij NV	EUR	3.375%	22/02/37	234,435	0.10
365,613	Stedin Holding NV	EUR	0.000%	16/11/26	336,536	0.14
100,804	Stedin Holding NV	EUR	2.375%	03/06/30	94,723	0.04
668,024	Stedin Holding NV	EUR	3.625%	20/06/31	671,286	0.28
190,407	Swisscom Finance BV	EUR	3.875%	29/05/44	188,745	0.08
178,408	TenneT Holding BV	EUR	2.125%	17/11/29	168,113	0.07
440,016	TenneT Holding BV	EUR	4.500%	28/10/34	470,791	0.20
120,004	TenneT Holding BV	EUR	4.750%	28/10/42	131,172	0.05
240,009	TenneT Holding BV	EUR	4.625%	Perp.	239,014	0.10
952,835	Vesteda Finance BV	EUR	0.750%	18/10/31	768,203	0.32
662,424	Viterra Finance BV	EUR	1.000%	24/09/28	587,124	0.25
880,032	Volkswagen International Finance NV	EUR	4.250%	29/03/29	898,914	0.38
400,015	Volkswagen International Finance NV	EUR	3.748%	Perp.	380,986	0.16
880,032	Volkswagen International Finance NV	EUR	3.875%	31/12/99	820,934	0.35
320,012	Volkswagen International Finance NV	EUR	4.375%	Perp.	295,200	0.12
560,020	Wintershall Dea Finance 2 BV—Series NC8	EUR	3.000%	Perp.	498,243	0.21
					44,140,973	18.58
Norway						
1,233,645	Aker BP ASA	EUR	4.000%	29/05/32	1,227,751	0.52
527,219	DNB Bank ASA	EUR	1.625%	31/05/26	517,415	0.22
1,817,666	DNB Bank ASA	EUR	3.125%	21/09/27	1,799,291	0.76
640,823	DNB Bank ASA	EUR	4.625%	01/11/29	664,828	0.28
400,015	DNB Boligkreditt AS	EUR	0.250%	07/09/26	375,021	0.16
259,210	DNB Boligkreditt AS	EUR	0.010%	12/05/28	230,273	0.10

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Statement of Investments and other net assets
AAF Kempen Euro Corporate Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Norway (continued)						
1,200,044	Santander Consumer Bank AS	EUR	0.125%	14/04/26	1,126,196	0.47
376,814	SpareBank 1 Boligkreditt AS	EUR	0.050%	03/11/28	330,653	0.14
468,817	Sparebank 1 Oestlandet	EUR	0.250%	30/09/24	464,558	0.19
835,230	Sparebank 1 Oestlandet	EUR	1.750%	27/04/27	795,749	0.33
615,222	Sparebank 1 Oestlandet	EUR	3.625%	30/05/29	616,728	0.26
932,834	SpareBank 1 SR-Bank ASA	EUR	2.875%	20/09/25	923,780	0.39
808,029	SpareBank 1 SR-Bank ASA	EUR	0.250%	09/11/26	749,952	0.32
648,024	SpareBank 1 SR-Bank ASA	EUR	3.375%	14/11/29	641,481	0.27
376,014	Telenor ASA	EUR	4.000%	03/10/30	388,148	0.16
					10,851,824	4.57
Spain						
960,035	Amadeus IT Group SA	EUR	3.500%	21/03/29	955,562	0.40
560,020	Banco Santander SA	EUR	3.500%	09/01/28	558,013	0.24
640,023	Banco Santander SA	EUR	3.500%	09/01/30	635,653	0.27
720,026	Banco Santander SA	EUR	3.750%	09/01/34	720,282	0.30
720,026	Banco Santander SA	EUR	5.000%	22/04/34	732,834	0.31
320,012	Cellnex Finance Co. SA	EUR	1.250%	15/01/29	287,386	0.12
400,014	Cellnex Telecom SA	EUR	1.875%	26/06/29	364,400	0.15
400,015	El Corte Ingles SA	EUR	4.250%	26/06/31	400,221	0.17
720,026	Iberdrola Finanzas SA	EUR	3.625%	13/07/33	722,732	0.31
240,009	Werfen SA	EUR	0.500%	28/10/26	223,446	0.09
560,020	Werfen SA	EUR	4.250%	03/05/30	563,919	0.24
					6,164,448	2.60
Sweden						
272,810	Akelius Residential Property AB	EUR	1.750%	07/02/25	268,632	0.11
495,218	Epiroc AB	EUR	3.625%	28/02/31	490,020	0.21
400,014	Sagax AB	EUR	2.250%	13/03/25	394,485	0.17
443,216	Volvo Treasury AB	EUR	3.500%	17/11/25	442,289	0.19
460,017	Volvo Treasury AB	EUR	2.000%	19/08/27	440,848	0.18
					2,036,274	0.86
Switzerland						
560,021	Raiffeisen Schweiz Genossenschaft	EUR	5.230%	01/11/27	583,269	0.25
582,421	UBS AG	EUR	0.500%	31/03/31	474,699	0.20
222,408	UBS Group AG	EUR	0.250%	29/01/26	217,685	0.09
1,206,444	UBS Group AG	EUR	3.250%	02/04/26	1,199,724	0.50
1,680,061	Zuercher Kantonalbank	EUR	4.156%	08/06/29	1,710,571	0.72
					4,185,948	1.76
United Kingdom						
400,015	Anglo American Capital PLC	EUR	3.750%	15/06/29	397,512	0.17
544,020	Cadent Finance PLC	EUR	3.750%	16/04/33	532,814	0.23
849,631	Chanel Ceres PLC	EUR	0.500%	31/07/26	794,619	0.34
700,025	ITV PLC	EUR	4.250%	19/06/32	698,133	0.29
427,216	Mondi Finance PLC	EUR	1.625%	27/04/26	412,629	0.17
238,409	Motability Operations Group PLC	EUR	4.000%	17/01/30	241,404	0.10
524,019	Motability Operations Group PLC	EUR	4.250%	17/06/35	530,745	0.22
740,827	National Grid Electricity Distribution East Midlands PLC	EUR	3.530%	20/09/28	737,174	0.31
1,488,854	National Grid Electricity Transmission PLC	EUR	0.190%	20/01/25	1,460,103	0.62
528,019	National Grid PLC	EUR	3.875%	16/01/29	532,060	0.22
426,415	Nationwide Building Society	EUR	0.250%	22/07/25	411,659	0.17
1,172,843	Nationwide Building Society	EUR	0.250%	14/09/28	1,025,179	0.43
723,226	Omnicom Finance Holdings PLC	EUR	3.700%	06/03/32	715,271	0.30
613,622	Reckitt Benckiser Treasury Services PLC	EUR	3.625%	20/06/29	615,839	0.26

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

Statement of Investments and other net assets
AAF Kempen Euro Corporate Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
United Kingdom (continued)						
1,238,445	Reckitt Benckiser					
	Treasury Services PLC	EUR	3.875%	14/09/33	1,246,885	0.53
1,660,060	Virgin Money UK PLC	EUR	4.000%	18/03/28	1,663,485	0.70
					12,015,511	5.06
United States						
386,414	Amgen, Inc.	EUR	2.000%	25/02/26	376,503	0.16
226,408	Apple, Inc.	EUR	1.375%	24/05/29	209,844	0.09
548,020	AT&T, Inc.	EUR	3.500%	17/12/25	546,676	0.23
221,608	AT&T, Inc.	EUR	3.950%	30/04/31	225,038	0.10
834,430	Avantor Funding, Inc.	EUR	2.625%	01/11/25	817,779	0.34
480,817	Bank of America Corp.	EUR	3.648%	31/03/29	480,561	0.20
1,431,252	Bank of America Corp.	EUR	0.694%	22/03/31	1,206,683	0.51
560,020	Berry Global	EUR	1.500%	15/01/27	525,394	0.22
623,223	BMW US Capital LLC	EUR	3.000%	02/11/27	616,792	0.26
953,635	BMW US Capital LLC	EUR	3.375%	02/02/34	933,210	0.39
84,803	Booking Holdings, Inc.	EUR	4.500%	15/11/31	89,531	0.04
420,015	Booking Holdings, Inc.	EUR	4.000%	01/03/44	410,679	0.17
731,227	Brown-Forman Corp.	EUR	1.200%	07/07/26	698,128	0.29
378,414	Coca-Cola Co.	EUR	3.500%	14/05/44	366,379	0.15
816,830	Corning, Inc.	EUR	3.875%	15/05/26	817,827	0.34
340,812	Coty, Inc.	EUR	5.750%	15/09/28	355,723	0.15
1,290,447	Fiserv, Inc.	EUR	1.625%	01/07/30	1,145,568	0.48
615,222	Ford Motor Credit Co. LLC	EUR	4.165%	21/11/28	614,734	0.26
503,218	Ford Motor Credit Co. LLC	EUR	4.445%	14/02/30	507,064	0.21
420,015	Illinois Tool Works, Inc.	EUR	3.250%	17/05/28	419,425	0.18
1,093,640	Illinois Tool Works, Inc.	EUR	3.375%	17/05/32	1,083,934	0.46
516,019	International Business Machines Corp.	EUR	1.750%	31/01/31	465,189	0.20
841,630	Johnson & Johnson	EUR	3.350%	01/06/36	838,174	0.35
560,820	Johnson & Johnson	EUR	3.550%	01/06/44	556,982	0.24
816,030	JPMorgan Chase & Co.	EUR	3.674%	06/06/28	819,112	0.35
2,925,706	JPMorgan Chase & Co.	EUR	1.963%	23/03/30	2,709,890	1.14
1,416,851	JPMorgan Chase & Co.	EUR	1.001%	25/07/31	1,215,541	0.51
410,415	JPMorgan Chase & Co.	EUR	4.457%	13/11/31	427,223	0.18
1,200,043	Linde PLC	EUR	3.400%	14/02/36	1,167,831	0.49
671,224	McDonald's Corp.	EUR	4.125%	28/11/35	683,041	0.29
851,231	Medtronic, Inc.	EUR	3.650%	15/10/29	860,330	0.36
336,012	Metropolitan Life Global Funding I	EUR	3.750%	05/12/30	341,934	0.14
423,215	Metropolitan Life Global Funding I	EUR	3.750%	07/12/31	431,347	0.18
260,809	Microsoft Corp.	EUR	3.125%	06/12/28	262,046	0.11
800,029	Moody's Corp.	EUR	0.950%	25/02/30	697,325	0.29
984,836	Morgan Stanley	EUR	4.656%	02/03/29	1,016,028	0.43
1,002,437	Morgan Stanley	EUR	0.495%	26/10/29	876,642	0.37
1,877,668	Morgan Stanley	EUR	3.790%	21/03/30	1,880,015	0.79
1,407,251	National Grid North America, Inc.	EUR	1.054%	20/01/31	1,178,888	0.50
435,216	Netflix, Inc.	EUR	3.875%	15/11/29	441,192	0.19
1,016,837	New York Life Global Funding	EUR	3.450%	30/01/31	1,018,629	0.43
624,023	New York Life Global Funding	EUR	3.625%	07/06/34	625,077	0.26
653,624	Oncor Electric Delivery Co. LLC	EUR	3.500%	15/05/31	649,810	0.27
1,120,041	Parker-Hannifin Corp.	EUR	1.125%	01/03/25	1,099,143	0.46
1,282,447	Prologis Euro Finance LLC	EUR	1.875%	05/01/29	1,186,332	0.50
699,226	Public Storage Operating Co.	EUR	0.500%	09/09/30	579,661	0.24
330,412	PVH Corp.	EUR	4.125%	16/07/29	329,359	0.14
412,015	Realty Income Corp.	EUR	4.875%	06/07/30	429,419	0.18
396,815	Stryker Corp.	EUR	0.250%	03/12/24	390,805	0.17
297,611	Stryker Corp.	EUR	3.375%	11/12/28	296,110	0.13
495,218	Tapestry, Inc.	EUR	5.875%	27/11/31	514,713	0.22
930,434	T-Mobile USA, Inc.	EUR	3.550%	08/05/29	932,888	0.39
406,415	T-Mobile USA, Inc.	EUR	3.700%	08/05/32	407,505	0.17
909,633	Utah Acquisition Sub, Inc.	EUR	2.250%	22/11/24	903,439	0.38
790,429	Verizon Communications, Inc.	EUR	1.300%	18/05/33	650,188	0.27

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

Statement of Investments and other net assets
AAF Kempen Euro Corporate Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
United States (continued)						
468,817	VF Corp.	EUR	0.625%	25/02/32	333,419	0.14
684,025	Zimmer Biomet Holdings, Inc.	EUR	1.164%	15/11/27	631,021	0.27
					40,293,720	16.96
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					232,297,567	97.79
INVESTMENTS					232,297,567	97.79

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





DERIVATIVES

FUTURES CONTRACTS**

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(63)	Bundesrepublik Deutschland Future BOBL	09/24	EUR	(7,359,275)	(17,761)	(0.01)
(14)	Bundesrepublik Deutschland Future BUND	09/24	EUR	(1,895,397)	(11,088)	(0.00)
5	Bundesrepublik Deutschland Future BUXL	09/24	EUR	625,175	1,536	0.00
147	Bundesrepublik Deutschland Future SCHATZ	09/24	EUR	15,559,604	49,314	0.02
TOTAL FUTURES CONTRACTS					22,001	0.01
DERIVATIVES					22,001	0.01
OTHER NET ASSETS					5,213,505	2.20
TOTAL NET ASSETS					237,533,073	100.00

* Fair valued/illiquid security.

** The counterparty for futures contracts was Morgan Stanley Bank.



Statement of Investments and other net assets
AAF Kempen Euro Corporate Bonds Duration Hedged
as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
						EUR %
BONDS						
Australia						
2,485	Australia & New Zealand Banking Group Ltd.	EUR	1.125%	21/11/29	2,453	0.44
2,021	Commonwealth Bank of Australia	EUR	1.936%	03/10/29	2,008	0.36
1,152	NBN Co. Ltd.	EUR	3.500%	22/03/30	1,149	0.21
1,046	Transurban Finance Co. Pty Ltd.	EUR	3.974%	12/03/36	1,033	0.18
					6,643	1.19
Austria						
4,253	Erste Group Bank AG	EUR	4.250%	30/05/30	4,372	0.78
					4,372	0.78
Belgium						
3,328	Argenta Spaarbank NV	EUR	1.000%	29/01/27	3,083	0.55
1,109	Argenta Spaarbank NV	EUR	5.375%	29/11/27	1,142	0.21
3,513	Belfius Bank SA	EUR	4.125%	12/09/29	3,597	0.65
555	Belfius Bank SA	EUR	4.875%	11/06/35	561	0.10
1,294	Elia Group SA/NV	EUR	3.875%	11/06/31	1,291	0.23
555	FLUVIUS System Operator CV	EUR	0.625%	24/11/31	448	0.08
1,109	FLUVIUS System Operator CV	EUR	3.875%	09/05/33	1,120	0.20
925	Fluxys Belgium SA—Series 10Y	EUR	1.750%	05/10/27	851	0.15
555	ING Belgium SA	EUR	1.500%	19/05/29	514	0.09
3,143	KBC Group NV	EUR	4.250%	28/11/29	3,203	0.57
924	KBC Group NV	EUR	4.875%	25/04/33	939	0.17
1,849	KBC Group NV	EUR	4.750%	17/04/35	1,866	0.34
2,167	Lonza Finance International NV	EUR	3.875%	25/05/33	2,175	0.39
1,065	Lonza Finance International NV	EUR	3.875%	24/04/36	1,052	0.19
1,294	Proximus SADP	EUR	4.125%	17/11/33	1,340	0.24
					23,182	4.16
British Virgin Islands						
4,179	Cheung Kong Infrastructure Finance BVI Ltd.	EUR	1.000%	12/12/24	4,115	0.74
					4,115	0.74
Canada						
1,174	Alimentation Couche-Tard, Inc.	EUR	4.011%	12/02/36	1,159	0.21
2,370	HSBC Bank Canada	EUR	1.500%	15/09/27	2,245	0.40
2,553	Royal Bank of Canada	EUR	0.125%	26/04/27	2,341	0.42
1,764	Royal Bank of Canada	EUR	4.125%	05/07/28	1,803	0.32
932	Royal Bank of Canada	EUR	4.375%	02/10/30	969	0.18
832	Toronto-Dominion Bank	EUR	3.563%	16/04/31	822	0.15
					9,339	1.68
Denmark						
1,487	Jyske Bank A/S	EUR	4.625%	11/04/26	1,494	0.27
2,982	Jyske Bank A/S	EUR	4.875%	10/11/29	3,081	0.55
1,512	Novo Nordisk Finance Netherlands BV	EUR	3.125%	21/01/29	1,509	0.27
1,296	Novo Nordisk Finance Netherlands BV	EUR	3.250%	21/01/31	1,295	0.23
1,080	Novo Nordisk Finance Netherlands BV	EUR	3.375%	21/05/34	1,078	0.19
1,479	Nykredit Realkredit AS	EUR	0.500%	10/07/25	1,433	0.26
3,674	Nykredit Realkredit AS	EUR	4.000%	17/07/28	3,695	0.66
714	Nykredit Realkredit AS	EUR	3.875%	09/07/29	714	0.13
1,294	Orsted A/S	EUR	1.500%	26/11/29	1,164	0.21
919	Orsted AS	EUR	3.250%	13/09/31	895	0.16
2,156	Pandora A/S	EUR	3.875%	31/05/30	2,150	0.39
2,439	Sydbank AS	EUR	4.750%	30/09/25	2,443	0.44
1,052	Sydbank AS	EUR	0.500%	10/11/26	1,005	0.18
819	Sydbank AS	EUR	4.125%	30/09/27	823	0.15
					22,779	4.09
Finland						
555	Kojamo Oyj	EUR	1.875%	27/05/27	521	0.09
2,219	Neste Oyj	EUR	0.750%	25/03/28	1,995	0.36
1,327	Neste Oyj	EUR	3.875%	21/05/31	1,335	0.24
2,337	Nordea Bank Abp	EUR	3.625%	15/03/34	2,314	0.42
751	Teollisuuden Voima Oyj	EUR	2.625%	31/03/27	728	0.13
					6,893	1.24
France						
1,109	Aeroports de Paris SA	EUR	1.125%	18/06/34	876	0.16
2,958	APRR SA	EUR	3.125%	24/01/30	2,893	0.52
740	Arval Service Lease SA	EUR	0.000%	01/10/25	705	0.13
2,034	Arval Service Lease SA	EUR	4.125%	13/04/26	2,041	0.37

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Statement of Investments and other net assets
AAF Kempen Euro Corporate Bonds Duration Hedged
as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
						EUR %
BONDS						
France (continued)						
2,773	Autoroutes du Sud de la France SA	EUR	1.375%	21/02/31	2,429	0.44
2,187	AXA SA	EUR	1.375%	07/10/41	1,797	0.32
926	AXA SA	EUR	3.875%	Perp.	914	0.16
1,156	AXA SA	EUR	3.250%	28/05/49	1,102	0.20
1,479	Banque Federative du Credit Mutuel SA	EUR	3.125%	14/09/27	1,457	0.26
3,513	Banque Federative du Credit Mutuel SA	EUR	4.125%	13/03/29	3,585	0.64
1,664	Banque Federative du Credit Mutuel SA	EUR	4.750%	10/11/31	1,739	0.31
924	Banque Federative du Credit Mutuel SA	EUR	4.375%	11/01/34	905	0.16
3,883	BNP Paribas SA	EUR	2.125%	23/01/27	3,780	0.68
4,622	BNP Paribas SA	EUR	4.042%	10/01/32	4,623	0.83
1,849	BNP Paribas SA	EUR	2.500%	31/03/32	1,759	0.32
1,294	BNP Paribas SA	EUR	4.095%	13/02/34	1,304	0.23
2,219	CNP Assurances SACA	EUR	4.500%	10/06/47	2,223	0.40
740	Coentreprise de Transport d'Electricite SA	EUR	3.750%	17/01/36	724	0.13
1,109	Credit Agricole Assurances SA	EUR	4.250%	Perp.	1,102	0.20
740	Credit Agricole SA	EUR	4.000%	12/10/26	741	0.13
1,294	Credit Agricole SA	EUR	4.250%	11/07/29	1,314	0.24
2,219	Credit Agricole SA	EUR	3.750%	22/01/34	2,216	0.40
2,404	Credit Mutuel Arkea SA	EUR	3.875%	22/05/28	2,428	0.44
4,622	Credit Mutuel Arkea SA	EUR	0.375%	03/10/28	4,046	0.73
740	Credit Mutuel Arkea SA	EUR	1.250%	11/06/29	668	0.12
3,328	Dassault Systemes SE	EUR	0.375%	16/09/29	2,859	0.51
740	Elis SA	EUR	1.625%	03/04/28	677	0.12
1,664	Engie SA	EUR	3.750%	06/09/27	1,674	0.30
1,479	Engie SA	EUR	3.875%	06/12/33	1,480	0.27
1,294	Engie SA	EUR	4.250%	06/09/34	1,323	0.24
924	Engie SA	EUR	4.500%	06/09/42	937	0.17
1,294	Engie SA	EUR	5.125%	Perp.	1,286	0.23
555	Forvia SE	EUR	5.125%	15/06/29	556	0.10
647	Holding d'Infrastructures des Metiers de l'Environnement	EUR	4.500%	06/04/27	644	0.11
1,479	Kering SA	EUR	3.625%	11/03/36	1,448	0.26
1,849	La Banque Postale SA	EUR	0.500%	17/06/26	1,789	0.32
3,883	La Banque Postale SA	EUR	1.000%	09/02/28	3,591	0.64
1,280	La Mondiale SAM	EUR	5.050%	Perp.	1,279	0.23
2,773	L'Oreal SA	EUR	2.875%	19/05/28	2,740	0.49
2,958	LVMH Moet Hennessy Louis Vuitton SE	EUR	3.500%	07/09/33	2,977	0.53
924	RCI Banque SA	EUR	4.125%	04/04/31	920	0.16
4,068	Sanofi SA—Series 12FX	EUR	1.375%	21/03/30	3,676	0.66
1,109	Schneider Electric SE	EUR	3.500%	12/06/33	1,113	0.20
925	Societe Generale SA	EUR	1.125%	21/04/26	904	0.16
740	Societe Generale SA	EUR	0.125%	17/11/26	704	0.13
924	Societe Generale SA	EUR	4.125%	02/06/27	936	0.17
2,034	Societe Generale SA	EUR	0.250%	08/07/27	1,839	0.33
1,664	Unibail-Rodamco-Westfield SE	EUR	4.125%	11/12/30	1,671	0.30
2,034	Vinci SA	EUR	1.750%	26/09/30	1,848	0.33
					86,242	15.48
Germany						
924	Allianz SE	EUR	4.597%	07/09/38	937	0.17
2,219	Allianz SE	EUR	4.252%	05/07/52	2,196	0.39
1,109	Amprion GmbH	EUR	3.450%	22/09/27	1,103	0.20
1,294	Bayerische Landesbank	EUR	0.125%	10/02/28	1,140	0.20
925	Bayerische Landesbank	EUR	1.000%	23/09/31	838	0.15
4,309	Bundesrepublik Deutschland Bundesanleihe	EUR	0.500%	15/02/28	4,016	0.72
1,227	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/29	1,087	0.20
1,479	Commerzbank	EUR	0.875%	22/01/27	1,376	0.25
2,219	Commerzbank AG	EUR	5.125%	18/01/30	2,310	0.41
555	Commerzbank AG	EUR	4.875%	16/10/34	553	0.10
740	Deutsche Boerse AG	EUR	3.875%	28/09/26	746	0.13
1,109	Deutsche Boerse AG	EUR	3.750%	28/09/29	1,130	0.20
2,735	DHL Group	EUR	3.500%	25/03/36	2,682	0.48
276	Fraport AG Frankfurt Airport Services Worldwide	EUR	4.250%	11/06/32	278	0.05
2,866	German Treasury Bill—Series 364D	EUR	0.000%	21/08/24	2,852	0.51

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Statement of Investments and other net assets
AAF Kempen Euro Corporate Bonds Duration Hedged
as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Germany (continued)						
924	HOWOGE Wohnungsbaugesellschaft GmbH	EUR	3.875%	05/06/30	927	0.17
2,219	HOWOGE Wohnungsbaugesellschaft mbH	EUR	0.625%	01/11/28	1,961	0.35
1,294	K&S AG	EUR	4.250%	19/06/29	1,292	0.23
1,379	Kreditanstalt fuer Wiederaufbau	EUR	2.875%	31/03/32	1,379	0.25
1,109	Merck KGaA	EUR	1.625%	25/06/79	1,097	0.20
3,306	Porsche Automobil Holding SE	EUR	3.750%	27/09/29	3,263	0.59
1,109	Vier Gas Transport GmbH	EUR	4.000%	26/09/27	1,120	0.20
1,664	Volkswagen Bank GmbH	EUR	2.500%	31/07/26	1,621	0.29
2,577	Volkswagen Leasing GmbH	EUR	3.875%	11/10/28	2,588	0.46
597	Volkswagen Leasing GmbH	EUR	4.000%	11/04/31	601	0.11
2,034	Vonovia SE	EUR	0.000%	01/12/25	1,924	0.35
1,479	Vonovia SE	EUR	1.875%	28/06/28	1,374	0.25
925	Vonovia SE	EUR	0.625%	14/12/29	775	0.14
1,664	Vonovia SE	EUR	4.250%	10/04/34	1,640	0.29
					44,806	8.04
Ireland						
834	AIB Group PLC	EUR	2.875%	30/05/31	809	0.15
1,782	AIB Group PLC	EUR	5.250%	23/10/31	1,907	0.34
1,869	Bank of Ireland Group PLC	EUR	4.750%	10/08/34	1,869	0.34
901	CA Auto Bank SpA	EUR	3.750%	12/04/27	898	0.16
2,309	CRH SMW Finance DAC	EUR	4.000%	11/07/31	2,346	0.42
1,220	CRH SMW Finance DAC	EUR	4.250%	11/07/35	1,246	0.22
1,620	DCC Group Finance Ireland DAC	EUR	4.375%	27/06/31	1,616	0.29
1,599	Lunar Funding V for Swisscom AG	EUR	1.750%	15/09/25	1,566	0.28
1,252	Lunar Funding V for Swisscom AG	EUR	1.125%	12/10/26	1,191	0.21
791	Ryanair DAC	EUR	0.875%	25/05/26	751	0.14
1,513	Vodafone International Financing DAC	EUR	3.750%	02/12/34	1,512	0.27
					15,711	2.82
Italy						
684	Autostrade per l'Italia SpA	EUR	2.250%	25/01/32	592	0.10
1,207	Eni SpA	EUR	3.625%	19/05/27	1,214	0.22
1,096	ERG SpA	EUR	4.125%	03/07/30	1,094	0.20
1,485	Intesa Sanpaolo SpA	EUR	4.000%	19/05/26	1,494	0.27
1,614	Intesa Sanpaolo SpA	EUR	4.875%	19/05/30	1,702	0.30
1,705	Leasys SpA	EUR	4.375%	07/12/24	1,707	0.31
1,239	Terna - Rete Elettrica Nazionale	EUR	3.500%	17/01/31	1,219	0.22
830	UniCredit SpA	EUR	3.875%	11/06/28	829	0.15
					9,851	1.77
Japan						
1,144	NTT Finance Corp.	EUR	0.082%	13/12/25	1,089	0.20
					1,089	0.20
Luxembourg						
2,156	Becton Dickinson Euro Finance SARL	EUR	1.208%	04/06/26	2,060	0.37
2,309	CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund	EUR	0.500%	27/01/28	2,038	0.37
316	CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund	EUR	4.750%	27/03/34	321	0.06
1,363	DH Europe Finance II SARL	EUR	0.750%	18/09/31	1,131	0.20
1,217	Eurofins Scientific SE	EUR	3.750%	17/07/26	1,200	0.21
1,664	Grand City Properties SA	EUR	0.125%	11/01/28	1,425	0.26
1,363	John Deere Bank SA	EUR	3.300%	15/10/29	1,358	0.24
0	Medtronic Global Holdings SCA *	EUR	3.000%	15/10/28	0	0.00
3,530	Medtronic Global Holdings SCA	EUR	1.625%	07/03/31	3,156	0.57
1,015	Nestle Finance International Ltd.	EUR	3.750%	14/11/35	1,039	0.19
2,385	Nestle Finance International Ltd.	EUR	3.250%	23/01/37	2,316	0.41
1,388	Novartis Finance SA	EUR	0.000%	23/09/28	1,218	0.22
1,159	P3 Group SARL	EUR	4.625%	13/02/30	1,164	0.21
666	Prologis International Funding II SA	EUR	4.375%	01/07/36	664	0.12

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Statement of Investments and other net assets
AAF Kempen Euro Corporate Bonds Duration Hedged
as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Luxembourg (continued)						
1,115	Prologis International Funding II SA	EUR	3.625%	07/03/30	1,094	0.20
767	SELP Finance SARL	EUR	1.500%	20/11/25	742	0.13
1,226	SELP Finance SARL	EUR	3.750%	10/08/27	1,220	0.22
592	SELP Finance SARL	EUR	0.875%	27/05/29	509	0.09
1,664	Traton Finance Luxembourg SA	EUR	4.125%	22/11/25	927	0.17
	Traton Finance Luxembourg SA	EUR	3.750%	27/03/30	1,643	0.29
					25,225	4.53
Netherlands						
2,773	ANB AMRO Bank NV	EUR	3.875%	15/01/32	2,783	0.50
1,028	Achmea BV	EUR	5.625%	02/11/44	1,034	0.19
1,043	Akelius Residential Property Financing BV	EUR	0.750%	22/02/30	839	0.15
1,374	Akzo Nobel NV	EUR	4.000%	24/05/33	1,399	0.25
924	Alliander NV	EUR	3.250%	13/06/28	924	0.17
924	Allianz Finance II BV	EUR	3.250%	04/12/29	925	0.17
3,598	American Medical Systems Europe BV	EUR	3.375%	08/03/29	3,569	0.64
573	ASR Nederland NV	EUR	3.625%	12/12/28	574	0.10
666	ASR Nederland NV	EUR	5.125%	29/09/45	671	0.12
2,080	ASR Nederland NV	EUR	3.375%	02/05/49	1,958	0.35
1,642	BNG Bank NV	EUR	0.000%	20/01/31	1,349	0.24
2,124	BNI Finance BV	EUR	3.875%	01/12/30	2,152	0.39
1,714	Coloplast Finance BV	EUR	2.250%	19/05/27	1,656	0.30
1,479	Cooperatieve Rabobank UA	EUR	0.875%	05/05/28	1,372	0.25
4,253	Cooperatieve Rabobank UA	EUR	4.233%	25/04/29	4,344	0.78
1,161	Danfoss Finance I BV	EUR	0.125%	28/04/26	1,089	0.19
1,109	de Volksbank NV	EUR	2.375%	04/05/27	1,079	0.19
2,034	de Volksbank NV	EUR	4.625%	23/11/27	2,077	0.37
2,300	Deutsche Telekom International Finance BV	EUR	7.500%	24/01/33	2,967	0.53
1,479	Digital Dutch Finco BV	EUR	0.625%	15/07/25	1,431	0.26
1,651	Digital Dutch Finco BV	EUR	1.250%	01/02/31	1,377	0.25
1,533	DSM BV	EUR	3.625%	02/07/34	1,520	0.27
1,202	DSV Finance BV	EUR	3.500%	26/06/29	1,198	0.21
2,228	Enel Finance International NV	EUR	0.375%	28/05/29	1,937	0.35
3,193	Enel Finance International NV	EUR	0.500%	17/06/30	2,707	0.49
3,578	Enel Finance International NV	EUR	0.875%	17/01/31	3,010	0.54
1,311	Givaudan Finance Europe BV	EUR	4.125%	28/11/33	1,348	0.24
392	H&M Finance BV	EUR	4.875%	25/10/31	411	0.07
3,380	Haleon Netherlands Capital BV	EUR	2.125%	29/03/34	2,925	0.52
603	Heimstaden Bostad Treasury	EUR	1.375%	03/03/27	524	0.09
1,167	Heimstaden Bostad Treasury BV	EUR	0.625%	24/07/25	1,089	0.19
3,308	Heineken NV	EUR	2.020%	12/05/32	2,953	0.53
1,202	IMCD NV	EUR	2.125%	31/03/27	1,145	0.21
1,294	ING Groep NV	EUR	0.125%	29/11/25	1,274	0.23
1,294	ING Groep NV	EUR	0.250%	18/02/29	1,140	0.20
2,589	ING Groep NV	EUR	0.875%	29/11/30	2,220	0.40
2,034	ING Groep NV	EUR	2.125%	26/05/31	1,957	0.35
2,892	Koninklijke Ahold Delhaize NV	EUR	3.875%	11/03/36	2,888	0.52
1,294	Koninklijke KPN NV	EUR	0.875%	14/12/32	1,039	0.19
1,109	Koninklijke KPN NV	EUR	3.875%	16/02/36	1,097	0.20
1,488	Lseg Netherlands BV	EUR	4.125%	29/09/26	1,507	0.27
1,087	Lseg Netherlands BV	EUR	4.231%	29/09/30	1,123	0.20
1,396	Mercedes-Benz International Finance BV	EUR	3.250%	15/11/30	1,376	0.25
1,945	MSD Netherlands Capital BV	EUR	3.250%	30/05/32	1,929	0.35
540	MSD Netherlands Capital BV	EUR	3.750%	30/05/54	525	0.09
906	Nederlandse Gasunie NV	EUR	3.875%	22/05/33	928	0.17
1,218	NN Group NV	EUR	6.000%	03/11/43	1,317	0.24
887	NN Group NV Perp.	EUR	4.500%		887	0.16
1,736	PACCAR Financial Europe BV	EUR	3.375%	15/05/26	1,732	0.31
790	PostNL NV	EUR	4.750%	12/06/31	794	0.14
1,135	RELX Finance BV	EUR	3.750%	12/06/31	1,152	0.21
740	REWE International Finance BV	EUR	4.875%	13/09/30	769	0.14
2,740	Roche Finance Europe BV	EUR	3.586%	04/12/36	2,767	0.50
1,612	Roche Finance Europe BV	EUR	3.564%	03/05/44	1,576	0.28
555	Siemens Financieringsmaatschappij NV	EUR	3.375%	22/02/37	542	0.10
845	Stedin Holding NV	EUR	0.000%	16/11/26	778	0.14
233	Stedin Holding NV	EUR	2.375%	03/06/30	219	0.04

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AAF Kempen Euro Corporate Bonds Duration Hedged
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Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Netherlands (continued)						
1,544	Stedin Holding NV	EUR	3.625%	20/06/31	1,551	0.28
440	Swisscom Finance BV	EUR	3.875%	29/05/44	436	0.08
412	TenneT Holding BV	EUR	2.125%	17/11/29	389	0.07
1,017	TenneT Holding BV	EUR	4.500%	28/10/34	1,088	0.19
277	TenneT Holding BV	EUR	4.750%	28/10/42	303	0.05
555	TenneT Holding BV	EUR	4.625%	Perp.	552	0.10
2,202	Vesteda Finance BV	EUR	0.750%	18/10/31	1,775	0.32
1,531	Viterra Finance BV	EUR	1.000%	24/09/28	1,357	0.24
2,034	Volkswagen International Finance NV	EUR	4.250%	29/03/29	2,078	0.37
924	Volkswagen International Finance NV	EUR	3.748%	Perp.	881	0.16
2,034	Volkswagen International Finance NV	EUR	3.875%	31/12/99	1,897	0.34
740	Volkswagen International Finance NV	EUR	4.375%	Perp.	682	0.12
1,294	Wintershall Dea Finance 2 BV—Series NC8	EUR	3.000%	Perp.	1,152	0.21
					102,013	18.31
Norway						
2,851	Aker BP ASA	EUR	4.000%	29/05/32	2,837	0.51
1,218	DNB Bank ASA	EUR	1.625%	31/05/26	1,196	0.21
4,201	DNB Bank ASA	EUR	3.125%	21/09/27	4,158	0.75
1,481	DNB Bank ASA	EUR	4.625%	01/11/29	1,536	0.28
924	DNB Boligkreditt AS	EUR	0.250%	07/09/26	867	0.15
599	DNB Boligkreditt AS	EUR	0.010%	12/05/28	532	0.09
2,773	Santander Consumer Bank AS	EUR	0.125%	14/04/26	2,603	0.47
871	SpareBank 1 Boligkreditt AS	EUR	0.050%	03/11/28	764	0.14
1,084	Sparebank 1 Oestlandet	EUR	0.250%	30/09/24	1,074	0.19
1,930	Sparebank 1 Oestlandet	EUR	1.750%	27/04/27	1,839	0.33
1,422	Sparebank 1 Oestlandet	EUR	3.625%	30/05/29	1,425	0.26
2,156	SpareBank 1 SR-Bank ASA	EUR	2.875%	20/09/25	2,135	0.38
1,867	SpareBank 1 SR-Bank ASA	EUR	0.250%	09/11/26	1,733	0.31
1,498	SpareBank 1 SR-Bank ASA	EUR	3.375%	14/11/29	1,483	0.27
869	Telenor ASA	EUR	4.000%	03/10/30	897	0.16
					25,079	4.50
Spain						
2,219	Amadeus IT Group SA	EUR	3.500%	21/03/29	2,208	0.40
1,294	Banco Santander SA	EUR	3.500%	09/01/28	1,290	0.23
1,479	Banco Santander SA	EUR	3.500%	09/01/30	1,469	0.26
1,664	Banco Santander SA	EUR	3.750%	09/01/34	1,665	0.30
1,664	Banco Santander SA	EUR	5.000%	22/04/34	1,694	0.31
740	Cellnex Finance Co. SA	EUR	1.250%	15/01/29	664	0.12
925	Cellnex Telecom SA	EUR	1.875%	26/06/29	842	0.15
924	El Corte Ingles SA	EUR	4.250%	26/06/31	925	0.17
1,664	Iberdrola Finanzas SA	EUR	3.625%	13/07/33	1,670	0.30
555	Werfen SA	EUR	0.500%	28/10/26	516	0.09
1,294	Werfen SA	EUR	4.250%	03/05/30	1,303	0.23
					14,246	2.56
Sweden						
631	Akelius Residential Property AB	EUR	1.750%	07/02/25	621	0.11
1,145	Epiroc AB	EUR	3.625%	28/02/31	1,132	0.20
924	Sagax AB	EUR	2.250%	13/03/25	912	0.17
1,024	Volvo Treasury AB	EUR	3.500%	17/11/25	1,022	0.18
1,063	Volvo Treasury AB	EUR	2.000%	19/08/27	1,019	0.18
					4,706	0.84
Switzerland						
1,294	Raiffeisen Schweiz Genossenschaft	EUR	5.230%	01/11/27	1,348	0.24
1,346	UBS AG	EUR	0.500%	31/03/31	1,097	0.20
514	UBS Group AG	EUR	0.250%	29/01/26	503	0.09
2,788	UBS Group AG	EUR	3.250%	02/04/26	2,773	0.50
3,883	Zuercher Kantonalbank	EUR	4.156%	08/06/29	3,953	0.71
					9,674	1.74
United Kingdom						
924	Anglo American Capital PLC	EUR	3.750%	15/06/29	919	0.16
1,257	Cadent Finance PLC	EUR	3.750%	16/04/33	1,231	0.22
1,964	Chanel Ceres PLC	EUR	0.500%	31/07/26	1,836	0.33
1,618	ITV PLC	EUR	4.250%	19/06/32	1,614	0.29
987	Mondi Finance PLC	EUR	1.625%	27/04/26	954	0.17
551	Motability Operations Group PLC	EUR	4.000%	17/01/30	558	0.10

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Statement of Investments and other net assets
AAF Kempen Euro Corporate Bonds Duration Hedged
as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
United Kingdom (continued)						
1,211	Motability Operations Group PLC	EUR	4.250%	17/06/35	1,227	0.22
1,712	National Grid Electricity Distribution East Midlands PLC	EUR	3.530%	20/09/28	1,704	0.31
3,441	National Grid Electricity Transmission PLC	EUR	0.190%	20/01/25	3,374	0.61
1,220	National Grid PLC	EUR	3.875%	16/01/29	1,230	0.22
986	Nationwide Building Society	EUR	0.250%	22/07/25	951	0.17
2,711	Nationwide Building Society	EUR	0.250%	14/09/28	2,369	0.42
1,671	Omnicom Finance Holdings PLC	EUR	3.700%	06/03/32	1,653	0.30
1,418	Reckitt Benckiser Treasury Services PLC	EUR	3.625%	20/06/29	1,423	0.25
2,862	Reckitt Benckiser Treasury Services PLC	EUR	3.875%	14/09/33	2,882	0.52
3,837	Virgin Money UK PLC	EUR	4.000%	18/03/28	3,844	0.69
					27,769	4.98
United States						
893	Amgen, Inc.	EUR	2.000%	25/02/26	870	0.16
523	Apple, Inc.	EUR	1.375%	24/05/29	485	0.09
1,267	AT&T, Inc.	EUR	3.500%	17/12/25	1,263	0.23
512	AT&T, Inc.	EUR	3.950%	30/04/31	520	0.09
1,928	Avantor Funding, Inc.	EUR	2.625%	01/11/25	1,890	0.34
1,111	Bank of America Corp.	EUR	3.648%	31/03/29	1,111	0.20
3,308	Bank of America Corp.	EUR	0.694%	22/03/31	2,789	0.50
1,294	Berry Global	EUR	1.500%	15/01/27	1,214	0.22
1,440	BMW US Capital LLC	EUR	3.000%	02/11/27	1,425	0.26
2,204	BMW US Capital LLC	EUR	3.375%	02/02/34	2,157	0.39
196	Booking Holdings, Inc.	EUR	4.500%	15/11/31	207	0.04
971	Booking Holdings, Inc.	EUR	4.000%	01/03/44	949	0.17
1,690	Brown-Forman Corp.	EUR	1.200%	07/07/26	1,613	0.29
875	Coca-Cola Co.	EUR	3.500%	14/05/44	847	0.15
1,888	Corning, Inc.	EUR	3.875%	15/05/26	1,890	0.34
788	Coty, Inc.	EUR	5.750%	15/09/28	822	0.15
2,982	Fiserv, Inc.	EUR	1.625%	01/07/30	2,647	0.48
1,422	Ford Motor Credit Co. LLC	EUR	4.165%	21/11/28	1,421	0.25
1,163	Ford Motor Credit Co. LLC	EUR	4.445%	14/02/30	1,172	0.21
971	Illinois Tool Works, Inc.	EUR	3.250%	17/05/28	969	0.17
2,527	Illinois Tool Works, Inc.	EUR	3.375%	17/05/32	2,505	0.45
1,193	International Business Machines Corp.	EUR	1.750%	31/01/31	1,075	0.19
1,945	Johnson & Johnson	EUR	3.350%	01/06/36	1,937	0.35
1,296	Johnson & Johnson	EUR	3.550%	01/06/44	1,287	0.23
1,886	JPMorgan Chase & Co.	EUR	3.674%	06/06/28	1,893	0.34
6,762	JPMorgan Chase & Co.	EUR	1.963%	23/03/30	6,263	1.12
3,274	JPMorgan Chase & Co.	EUR	1.001%	25/07/31	2,809	0.50
949	JPMorgan Chase & Co.	EUR	4.457%	13/11/31	987	0.18
2,773	Linde PLC	EUR	3.400%	14/02/36	2,699	0.48
1,551	McDonald's Corp.	EUR	4.125%	28/11/35	1,579	0.28
1,967	Medtronic, Inc.	EUR	3.650%	15/10/29	1,988	0.36
777	Metropolitan Life Global Funding I	EUR	3.750%	05/12/30	790	0.14
978	Metropolitan Life Global Funding I	EUR	3.750%	07/12/31	997	0.18
603	Microsoft Corp.	EUR	3.125%	06/12/28	606	0.11
1,849	Moody's Corp.	EUR	0.950%	25/02/30	1,612	0.29
2,276	Morgan Stanley	EUR	4.656%	02/03/29	2,348	0.42
2,317	Morgan Stanley	EUR	0.495%	26/10/29	2,026	0.36
4,339	Morgan Stanley	EUR	3.790%	21/03/30	4,345	0.78
3,252	National Grid North America, Inc.	EUR	1.054%	20/01/31	2,724	0.49
1,006	Netflix, Inc.	EUR	3.875%	15/11/29	1,020	0.18
2,350	New York Life Global Funding	EUR	3.450%	30/01/31	2,354	0.42
1,442	New York Life Global Funding LLC	EUR	3.625%	07/06/34	1,445	0.26
1,511	Oncor Electric Delivery Co. LLC	EUR	3.500%	15/05/31	1,502	0.27
2,588	Parker-Hannifin Corp.	EUR	1.125%	01/03/25	2,540	0.46
2,964	Prologis Euro Finance LLC	EUR	1.875%	05/01/29	2,742	0.49
1,616	Public Storage Operating Co.	EUR	0.500%	09/09/30	1,340	0.24
764	PVH Corp.	EUR	4.125%	16/07/29	761	0.14
952	Realty Income Corp.	EUR	4.875%	06/07/30	992	0.18
917	Stryker Corp.	EUR	0.250%	03/12/24	903	0.16
688	Stryker Corp.	EUR	3.375%	11/12/28	684	0.12
1,144	Tapestry, Inc.	EUR	5.875%	27/11/31	1,190	0.21
2,150	T-Mobile USA, Inc.	EUR	3.550%	08/05/29	2,156	0.39

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Statement of Investments and other net assets
AAF Kempen Euro Corporate Bonds Duration Hedged
as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
United States (continued)						
939	T-Mobile USA, Inc.	EUR	3.700%	08/05/32	942	0.17
2,102	Utah Acquisition Sub, Inc.	EUR	2.250%	22/11/24	2,088	0.37
1,827	Verizon Communications, Inc.	EUR	1.300%	18/05/33	1,503	0.27
1,083	VF Corp.	EUR	0.625%	25/02/32	771	0.14
1,581	Zimmer Biomet Holdings, Inc.	EUR	1.164%	15/11/27	1,458	0.26
					93,122	16.71
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					536,856	96.36
INVESTMENTS					536,856	96.36

Statement of Investments and other net assets
AAF Kempen Euro Corporate Bonds Duration Hedged as at 30-06-2024



DERIVATIVES

FUTURES CONTRACTS**

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(2)	Bundesrepublik Deutschland Future BOBL	09/24	EUR	(249,888)	(1,901)	(0.34)
(1)	Bundesrepublik Deutschland Future BUND	09/24	EUR	(136,000)	(1,456)	(0.26)
0	Bundesrepublik Deutschland Future BUXL	09/24	EUR	1,445	4	0.00
(1)	Bundesrepublik Deutschland Future SCHATZ	09/24	EUR	(69,741)	(321)	(0.06)
TOTAL FUTURES CONTRACTS					(3,674)	(0.66)
DERIVATIVES					(3,674)	(0.66)
OTHER NET ASSETS					23,967	4.30
TOTAL NET ASSETS					557,149	100.00

* Fair valued/illiquid security.

** The counterparty for futures contracts was Morgan Stanley Bank.

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



Statement of Investments and other net assets
AAF Comfort Invest II as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
OPEN ENDED FUNDS			EUR	%
France				
20	Natixis Investment Managers International - Ostrum SRI Money Class D	EUR	249,408	2.64
			249,408	2.64
Ireland				
5,925	iShares EUR Covered Bond UCITS ETF	EUR	825,767	8.74
6,516	iShares France Govt Bond UCITS ETF	EUR	822,124	8.70
1,505	iShares Italy Govt Bond UCITS ETF	EUR	218,646	2.31
1,571	iShares Spain Govt Bond UCITS ETF	EUR	232,540	2.46
			2,099,077	22.21
Luxembourg				
560	AB SICAV I - Low Volatility Equity Portfolio Class S1NN	EUR	70,885	0.75
8,529	ABN AMRO Funds - Blackrock Euro Government ESG Bonds Class C	EUR	866,205	9.16
7,523	ABN AMRO Funds - Funds Kempen Euro Corporate Bonds Class C	EUR	782,889	8.28
9,770	ABN AMRO Funds - Portfolio Flexible Bonds Class CH	EUR	716,121	7.58
5,009	ABN AMRO Funds - RBC BlueBay Euro Aggregate ESG Bonds Class C	EUR	481,200	5.09
12,204	ABN AMRO Funds - Robeco Euro ESG Government-related Bonds Class C	EUR	1,041,514	11.02
8,505	ABN AMRO Funds - Schroder Euro Corporate ESG Bonds Class C	EUR	891,230	9.43
948	Amundi Index MSCI Emerging ESG Broad CTB Class A3ED	EUR	103,910	1.10
3,900	Amundi Index MSCI Europe SRI PAB Class A3E	EUR	609,531	6.45
235	Amundi Index MSCI Pacific Ex Japan SRI PAB Class A3ED	EUR	22,264	0.23
343	Amundi MSCI Japan ESG Climate Net Zero Ambition CTB Class A3D	EUR	48,070	0.51
8,140	CT Lux Global Equity Income Class 3EP	EUR	108,920	1.15
718	DWS Invest ESG Equity Income Class TFD	EUR	109,911	1.16
1,323	Lyxor Euro Government Inflation Linked Bond UCITS ETF	EUR	183,917	1.95
1,075	Robeco Capital Growth Funds - Robeco QI Emerging Conservative Equities Class IE	EUR	109,478	1.16
			6,146,045	65.02
Netherlands				
3,350	Kempen Umbrella Fund I NV - Kempen Sustainable Global High Dividend Fund Class Y	EUR	120,098	1.27
3,800	Northern Trust - Developed Real Estate ESG Index Fund Class S	EUR	40,430	0.43
33,470	NT North America Custom ESG Equity Index UCITS FGR Feeder Fund Class E	EUR	527,380	5.58
1,040	Robeco Qi Global Developed Conservative Equities Fund	EUR	136,469	1.44
			824,377	8.72
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			9,318,907	98.59
INVESTMENTS			9,318,907	98.59
OTHER NET ASSETS			133,112	1.41
TOTAL NET ASSETS			9,452,019	100.00

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



Statement of Investments and other net assets
AAF Comfort Invest III as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
OPEN ENDED FUNDS			EUR	%
France				
44	Natixis Investment Managers International - Ostrum SRI Money Class D	EUR	548,698	3.28
			548,698	3.28
Ireland				
7,050	iShares EUR Covered Bond UCITS ETF	EUR	982,558	5.86
9,140	iShares France Govt Bond UCITS ETF	EUR	1,153,194	6.88
2,549	iShares Italy Govt Bond UCITS ETF	EUR	370,319	2.21
2,511	iShares Spain Govt Bond UCITS ETF	EUR	371,678	2.22
			2,877,749	17.17
Luxembourg				
1,567	AB SICAV I - Low Volatility Equity Portfolio Class S1NN	EUR	198,351	1.18
10,160	ABN AMRO Funds - Blackrock Euro Government ESG Bonds Class C	EUR	1,031,850	6.16
9,000	ABN AMRO Funds - Funds Kempen Euro Corporate Bonds Class C	EUR	936,594	5.59
17,500	ABN AMRO Funds - Portfolio Flexible Bonds Class CH	EUR	1,282,715	7.65
7,441	ABN AMRO Funds - RBC BlueBay Euro Aggregate ESG Bonds Class C	EUR	714,834	4.27
15,750	ABN AMRO Funds - Robeco Euro ESG Government-related Bonds Class C	EUR	1,344,136	8.02
11,000	ABN AMRO Funds - Schroder Euro Corporate ESG Bonds Class C	EUR	1,152,679	6.88
2,870	Amundi Index MSCI Emerging ESG Broad CTB Class A3ED	EUR	314,581	1.88
11,400	Amundi Index MSCI Europe SRI PAB Class A3E	EUR	1,781,706	10.63
758	Amundi Index MSCI Pacific Ex Japan SRI PAB Class A3ED	EUR	71,813	0.43
1,053	Amundi MSCI Japan ESG Climate Net Zero Ambition CTB Class A3D	EUR	147,634	0.88
31,284	CT Lux Global Equity Income Class 3EP	EUR	418,609	2.50
2,200	DWS Invest ESG Equity Income Class TFD	EUR	336,776	2.01
2,903	Lyxor Euro Government Inflation Linked Bond UCITS ETF	EUR	403,561	2.41
3,300	Robeco Capital Growth Funds - Robeco QI Emerging Conservative Equities Class IE	EUR	336,072	2.00
			10,471,911	62.49
Netherlands				
10,200	Kempen Umbrella Fund I NV - Kempen Sustainable Global High Dividend Fund Class Y	EUR	365,672	2.18
14,846	Northern Trust - Developed Real Estate ESG Index Fund Class S	EUR	157,954	0.94
106,220	NT North America Custom ESG Equity Index UCITS FGR Feeder Fund Class E	EUR	1,673,687	9.99
2,950	Robeco Qi Global Developed Conservative Equities Fund	EUR	387,099	2.31
			2,584,412	15.42
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			16,482,770	98.36
INVESTMENTS			16,482,770	98.36
OTHER NET ASSETS			275,345	1.64
TOTAL NET ASSETS			16,758,115	100.00

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



Statement of Investments and other net assets
AAF Comfort Invest IV as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
OPEN ENDED FUNDS			EUR	%
France				
124	Natixis Investment Managers International - Ostrum SRI Money Class D	EUR	1,546,330	6.61
			1,546,330	6.61
Ireland				
5,620	iShares EUR Covered Bond UCITS ETF	EUR	783,259	3.35
7,392	iShares France Govt Bond UCITS ETF	EUR	932,648	3.99
1,988	iShares Italy Govt Bond UCITS ETF	EUR	288,817	1.24
1,786	iShares Spain Govt Bond UCITS ETF	EUR	264,364	1.13
			2,269,088	9.71
Luxembourg				
4,440	AB SICAV I - Low Volatility Equity Portfolio Class S1NN	EUR	562,015	2.40
7,450	ABN AMRO Funds - Blackrock Euro Government ESG Bonds Class C	EUR	756,622	3.24
7,644	ABN AMRO Funds - Funds Kempen Euro Corporate Bonds Class C	EUR	795,481	3.40
21,419	ABN AMRO Funds - Portfolio Flexible Bonds Class CH	EUR	1,569,970	6.72
4,888	ABN AMRO Funds - RBC BlueBay Euro Aggregate ESG Bonds Class C	EUR	469,576	2.01
12,018	ABN AMRO Funds - Robeco Euro ESG Government-related Bonds Class C	EUR	1,025,640	4.39
8,336	ABN AMRO Funds - Schroder Euro Corporate ESG Bonds Class C	EUR	873,521	3.74
5,789	Amundi Index MSCI Emerging ESG Broad CTB Class A3ED	EUR	634,532	2.71
26,860	Amundi Index MSCI Europe SRI PAB Class A3E	EUR	4,197,949	17.96
1,412	Amundi Index MSCI Pacific Ex Japan SRI PAB Class A3ED	EUR	133,773	0.57
2,240	Amundi MSCI Japan ESG Climate Net Zero Ambition CTB Class A3D	EUR	314,043	1.34
66,000	CT Lux Global Equity Income Class 3EP	EUR	883,146	3.78
4,680	DWS Invest ESG Equity Income Class TFD	EUR	716,414	3.07
2,597	Lyxor Euro Government Inflation Linked Bond UCITS ETF	EUR	361,022	1.54
6,880	Robeco Capital Growth Funds - Robeco QI Emerging Conservative Equities Class IE	EUR	700,659	3.00
			13,994,363	59.87
Netherlands				
20,045	Kempen Umbrella Fund I NV - Kempen Sustainable Global High Dividend Fund Class Y	EUR	718,617	3.07
27,000	Northern Trust - Developed Real Estate ESG Index Fund Class S	EUR	287,266	1.23
216,280	NT North America Custom ESG Equity Index UCITS FGR Feeder Fund Class E	EUR	3,407,881	14.58
6,780	Robeco Qi Global Developed Conservative Equities Fund	EUR	889,672	3.81
			5,303,436	22.69
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			23,113,217	98.88
INVESTMENTS			23,113,217	98.88
OTHER NET ASSETS			263,035	1.12
TOTAL NET ASSETS			23,376,252	100.00

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



Statement of Investments and other net assets
AAF Blackrock Euro Government ESG Bonds as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
Andorra						
2,593,806	Andorra International Bond	EUR	1.250%	23/02/27	2,421,435	0.29
					2,421,435	0.29
Austria						
6,889,797	Republic of Austria Government Bond *	EUR	2.000%	15/07/26	6,749,652	0.81
4,936,337	Republic of Austria Government Bond *	EUR	0.000%	20/10/28	4,368,987	0.53
6,425,344	Republic of Austria Government Bond *	EUR	2.900%	23/05/29	6,442,885	0.78
372,864	Republic of Austria Government Bond *	EUR	0.000%	20/02/31	307,500	0.04
4,805,837	Republic of Austria Government Bond *	EUR	0.900%	20/02/32	4,137,789	0.50
4,067,412	Republic of Austria Government Bond	EUR	2.900%	20/02/34	4,019,243	0.48
52,687	Republic of Austria Government Bond	EUR	3.200%	15/07/39	52,386	0.01
					26,078,442	3.15
Belgium						
1,791,347	Kingdom of Belgium Government Bond—Series 100	EUR	2.850%	22/10/34	1,746,266	0.21
2,977,203	Kingdom of Belgium Government Bond—Series 102 *	EUR	2.700%	22/10/29	2,954,993	0.36
5,284,880	Kingdom of Belgium Government Bond—Series 77 *	EUR	1.000%	22/06/26	5,085,640	0.61
7,254,552	Kingdom of Belgium Government Bond—Series 81 *	EUR	0.800%	22/06/27	6,837,715	0.83
8,642,823	Kingdom of Belgium Government Bond—Series 82 *	EUR	0.500%	22/10/24	8,566,092	1.04
6,881,692	Kingdom of Belgium Government Bond—Series 91 *	EUR	0.000%	22/10/27	6,271,974	0.76
5,751,166	Kingdom of Belgium Government Bond—Series 97 *	EUR	3.000%	22/06/33	5,736,191	0.69
					37,198,871	4.50
Canada						
10,537,337	Bank of Montreal	EUR	0.125%	26/01/27	9,715,572	1.17
					9,715,572	1.17
Croatia						
818,670	Croatia Government International Bond	EUR	3.375%	12/03/34	805,640	0.10
972,677	Croatia Government International Bond	EUR	4.000%	14/06/35	1,004,472	0.12
					1,810,112	0.22
Estonia						
3,424,635	Estonia Government International Bond	EUR	3.250%	17/01/34	3,334,044	0.40
					3,334,044	0.40
Finland						
5,179,506	Finland Government Bond *	EUR	2.875%	15/04/29	5,175,995	0.63
1,037,524	Finland Government Bond—Series 10Y *	EUR	0.000%	15/09/30	868,583	0.10
695,464	Finland Government Bond—Series 10Y *	EUR	1.500%	15/09/32	621,069	0.08
2,765,646	Finland Government Bond—Series 10Y *	EUR	3.000%	15/09/33	2,758,082	0.33
441,758	Finland Government Bond—Series 10Y	EUR	3.000%	15/09/34	438,735	0.05
1,094,265	Finland Government Bond—Series 5Y *	EUR	0.000%	15/09/24	1,086,382	0.13
					10,948,846	1.32
France						
324,226	BPCE SFH SA	EUR	1.750%	27/05/32	291,123	0.04

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

Statement of Investments and other net assets
AAF Blackrock Euro Government ESG Bonds as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
France (continued)						
1,702,185	BPCE SFH SA	EUR	3.125%	20/01/33	1,687,948	0.20
1,053,734	Caisse Francaise de Financement Local	EUR	3.625%	17/01/29	1,073,472	0.13
1,540,072	Compagnie de Financement Foncier SA	EUR	3.000%	24/04/32	1,518,042	0.18
1,217,468	Council Of Europe Development Bank	EUR	2.750%	16/04/31	1,203,415	0.15
4,458,104	Credit Agricole Home Loan SFH SA	EUR	2.750%	12/01/28	4,389,610	0.53
891,621	Credit Mutuel Home Loan SFH SA	EUR	3.000%	28/11/30	882,584	0.11
972,677	Credit Mutuel Home Loan SFH SA	EUR	3.000%	03/02/31	961,110	0.12
2,812,198	France Treasury Bills BTF—Series 52W	EUR	0.000%	21/05/25	2,728,071	0.33
10,193,613	French Republic Government Bond OAT *	EUR	1.750%	25/11/24	10,120,082	1.22
16,661,151	French Republic Government Bond OAT	EUR	0.000%	25/02/25	16,292,523	1.97
13,763,383	French Republic Government Bond OAT *	EUR	0.500%	25/05/26	13,107,641	1.58
9,564,660	French Republic Government Bond OAT *	EUR	2.500%	24/09/26	9,438,292	1.14
34,343,613	French Republic Government Bond OAT *	EUR	0.000%	25/02/27	31,705,866	3.83
5,998,176	French Republic Government Bond OAT	EUR	1.000%	25/05/27	5,663,259	0.68
41,363,101	French Republic Government Bond OAT	EUR	0.750%	25/02/28	38,160,087	4.61
22,335,102	French Republic Government Bond OAT *	EUR	2.750%	25/02/29	22,056,538	2.67
3,732,649	French Republic Government Bond OAT	EUR	0.500%	25/05/29	3,309,895	0.40
1,945,354	French Republic Government Bond OAT	EUR	2.750%	25/02/30	1,914,358	0.23
18,095,851	French Republic Government Bond OAT *	EUR	0.000%	25/11/30	14,932,696	1.80
7,935,425	French Republic Government Bond OAT *	EUR	0.000%	25/11/31	6,333,156	0.77
32,305,044	French Republic Government Bond OAT *	EUR	0.000%	25/05/32	25,343,751	3.06
4,571,583	French Republic Government Bond OAT	EUR	5.750%	25/10/32	5,418,229	0.66
6,241,346	French Republic Government Bond OAT *	EUR	2.000%	25/11/32	5,712,485	0.69
5,106,556	French Republic Government Bond OAT *	EUR	3.500%	25/11/33	5,211,023	0.63
					229,455,256	27.73
Germany						
1,892,668	Bundesrepublik Deutschland Bundesanleihe	EUR	2.200%	15/02/34	1,847,851	0.22
21,241,650	Bundesrepublik Deutschland Bundesanleihe—Series G	EUR	2.300%	15/02/33	21,018,347	2.54
1,580,601	DZ HYP AG	EUR	3.000%	31/05/32	1,570,437	0.19
					24,436,635	2.95

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



Statement of Investments and other net assets
AAF Blackrock Euro Government ESG Bonds as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
Greece						
5,235,435	Hellenic Republic Government Bond	EUR	3.375%	15/06/34	5,087,952	0.61
5,642,339	Hellenic Republic Government Bond	EUR	4.125%	15/06/54	5,441,330	0.66
					10,529,282	1.27
Hungary						
1,468,743	Hungary Government International Bond	EUR	5.375%	12/09/33	1,529,025	0.18
					1,529,025	0.18
Ireland						
8,916,208	Ireland Government Bond	EUR	1.000%	15/05/26	8,604,355	1.04
21,567,497	Ireland Government Bond	EUR	2.600%	18/10/34	20,919,405	2.53
					29,523,760	3.57
Italy						
1,874,835	Intesa Sanpaolo SpA	EUR	3.625%	30/06/28	1,890,676	0.23
18,359,283	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	2.200%	01/06/27	17,773,512	2.15
8,150,225	Italy Buoni Poliennali Del Tesoro—Series 10Y *	EUR	0.950%	01/12/31	6,687,390	0.81
6,533,149	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	2.500%	01/12/32	5,907,949	0.72
3,242,258	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	4.400%	01/05/33	3,362,221	0.41
3,323,314	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	4.350%	01/11/33	3,422,922	0.41
4,458,104	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	4.200%	01/03/34	4,530,045	0.55
20,750,448	Italy Buoni Poliennali Del Tesoro—Series 5Y	EUR	0.000%	01/08/26	19,349,751	2.34
35,048,804	Italy Buoni Poliennali Del Tesoro—Series 5Y	EUR	1.100%	01/04/27	32,968,657	3.98
6,048,432	Italy Buoni Poliennali Del Tesoro—Series 5Y	EUR	2.650%	01/12/27	5,906,330	0.71
3,663,751	Italy Buoni Poliennali Del Tesoro—Series 5Y	EUR	4.100%	01/02/29	3,755,322	0.45
1,621	Italy Buoni Poliennali Del Tesoro—Series 7Y	EUR	0.500%	15/07/28	1,444	0.00
15,684,421	Italy Buoni Poliennali Del Tesoro—Series 7Y	EUR	2.800%	15/06/29	15,167,374	1.83
17,504,949	Italy Buoni Poliennali Del Tesoro—Series 7Y *	EUR	3.500%	15/02/31	17,277,205	2.09
25,966,430	Italy Buoni Poliennali Del Tesoro—Series 8Y *	EUR	4.000%	30/10/31	26,409,547	3.19
					164,410,345	19.87
Japan						
2,188,524	Sumitomo Mitsui Trust Bank Ltd.	EUR	4.086%	19/04/28	2,229,591	0.27
					2,229,591	0.27
Latvia						
466,074	Latvia Government International Bond	EUR	3.500%	17/01/28	470,048	0.06
851,093	Latvia Government International Bond	EUR	3.875%	12/07/33	879,204	0.10
					1,349,252	0.16
Lithuania						
1,479,280	Lithuania Government International Bond	EUR	3.500%	13/02/34	1,463,094	0.18
4,660,745	Republic Of Lithuania	EUR	3.500%	03/07/31	4,627,982	0.56
					6,091,076	0.74

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

Statement of Investments and other net assets
AAF Blackrock Euro Government ESG Bonds as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
Luxembourg						
2,431,693	European Financial Stability Facility	EUR	0.400%	17/02/25	2,385,722	0.29
4,206,019	European Financial Stability Facility	EUR	2.875%	13/02/34	4,135,622	0.50
4,799,352	European Financial Stability Facility	EUR	3.375%	30/08/38	4,830,406	0.58
1,030,227	State of the Grand-Duchy of Luxembourg	EUR	3.000%	02/03/33	1,033,664	0.13
457,158	State of the Grand-Duchy of Luxembourg	EUR	2.875%	01/03/34	453,393	0.05
					12,838,807	1.55
Netherlands						
4,782,330	ING Bank NV	EUR	2.625%	10/01/28	4,698,937	0.57
28,775,036	Netherlands Government Bond *	EUR	0.000%	15/01/26	27,515,481	3.33
729,509	Netherlands Government Bond *	EUR	0.750%	15/07/27	688,255	0.08
1,621,128	Netherlands Government Bond *	EUR	0.000%	15/01/29	1,436,222	0.17
2,107,467	Netherlands Government Bond *	EUR	2.500%	15/01/30	2,084,681	0.25
10,492,756	Netherlands Government Bond *	EUR	2.500%	15/07/33	10,261,818	1.24
					46,685,394	5.64
Poland						
10,658,922	Republic of Poland Government Bond—Series 1033	PLN	6.000%	25/10/33	2,535,176	0.31
					2,535,176	0.31
Portugal						
5,194,382	Portugal Obrigacoes do Tesouro OT *	EUR	4.125%	14/04/27	5,372,241	0.65
1,711,102	Portugal Obrigacoes do Tesouro OT *	EUR	0.700%	15/10/27	1,599,384	0.20
4,396,501	Portugal Obrigacoes do Tesouro OT	EUR	3.625%	12/06/54	4,245,040	0.51
					11,216,665	1.36
Romania						
1,142,896	Romania Government International Bond	EUR	5.250%	30/05/32	1,115,128	0.14
802,459	Romania Government International Bond	EUR	5.625%	30/05/37	775,026	0.09
1,386,065	Romanian Government International Bond	EUR	6.375%	18/09/33	1,443,792	0.17
593,333	Romanian Government International Bond	EUR	3.750%	07/02/34	509,997	0.06
					3,843,943	0.46
Slovakia						
378,064	Slovakia Government Bond—Series 236	EUR	0.750%	09/04/30	329,158	0.04
2,431,693	Slovakia Government Bond—Series 238	EUR	0.250%	14/05/25	2,364,163	0.29
1,685,975	Slovakia Government Bond—Series 239	EUR	1.000%	14/05/32	1,405,747	0.17
2,512,750	Slovakia Government Bond—Series 245	EUR	3.750%	23/02/35	2,497,838	0.30
					6,596,906	0.80
Slovenia						
64,847	Slovenia Government Bond—Series RS86	EUR	0.000%	12/02/31	52,916	0.00
1,341,484	Slovenia Government Bond—Series RS93	EUR	3.000%	10/03/34	1,304,199	0.16
					1,357,115	0.16
Spain						
12,783,411	Spain Government Bond	EUR	2.800%	31/05/26	12,700,175	1.53
28,384,344	Spain Government Bond	EUR	3.450%	31/10/34	28,465,622	3.44
41,340	Spain Government Bond *	EUR	2.750%	31/10/24	41,231	0.01

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



Statement of Investments and other net assets
AAF Blackrock Euro Government ESG Bonds as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Spain (continued)						
6,808,741	Spain Government Bond	EUR	0.000%	31/05/25	6,597,481	0.80
46,214,328	Spain Government Bond	EUR	0.000%	31/01/27	42,721,346	5.16
14,399,676	Spain Government Bond *	EUR	0.800%	30/07/27	13,461,505	1.63
1,514,946	Spain Government Bond *	EUR	1.450%	31/10/27	1,440,499	0.17
2,691,074	Spain Government Bond	EUR	0.000%	31/01/28	2,417,757	0.29
11,959,878	Spain Government Bond	EUR	3.500%	31/05/29	12,201,347	1.47
2,472,221	Spain Government Bond	EUR	0.800%	30/07/29	2,213,901	0.27
11,767,774	Spain Government Bond *	EUR	3.550%	31/10/33	11,969,768	1.45
4,230,335	Spain Government Bond	EUR	3.250%	30/04/34	4,189,270	0.51
					138,419,902	16.73
Supranational						
2,276,065	European Stability Mechanism	EUR	2.625%	18/09/29	2,244,982	0.27

Statement of Investments and other net assets
AAF Blackrock Euro Government ESG Bonds as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Supranational (continued)						
2,362,795	European Union	EUR	3.000%	04/12/34	2,329,738	0.28
2,370,901	European Union	EUR	3.000%	04/03/53	2,155,784	0.26
1,745,145	European Union	EUR	3.375%	05/10/54	1,687,473	0.21
					8,417,977	1.02
United Kingdom						
2,411,429	Nationwide Building Society	EUR	3.309%	02/05/34	2,434,046	0.29
					2,434,046	0.29
United States						
19,696,239	United States Treasury Inflation-Indexed Notes	USD	2.125%	15/04/29	18,413,201	2.23
					18,413,201	2.23
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					813,820,676	98.34
INVESTMENTS					813,820,676	98.34

Statement of Investments and other net assets
AAF Blackrock Euro Government ESG Bonds as at 30-06-2024



DERIVATIVES

FUTURES CONTRACTS**

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund	Unrealised gain/(loss) in Fund	% of Net Assets
(208)	5-Years US Note Future	09/24	USD	(20,715,481)	45,555	0.00
766	Bundesrepublik Deutschland Future BOBL	09/24	EUR	89,191,101	404,919	0.05
(488)	Bundesrepublik Deutschland Future BUND	09/24	EUR	(64,225,264)	381,671	0.05
(109)	Bundesrepublik Deutschland Future BUXL	09/24	EUR	(14,251,667)	(81,413)	(0.01)
46	Bundesrepublik Deutschland Future SCHATZ	09/24	EUR	4,883,569	18,153	0.00
328	Euro-BTP Future	09/24	EUR	37,753,787	(285,100)	(0.03)
152	Euro-OAT Future	09/24	EUR	18,761,777	(156,991)	(0.02)
268	Short Euro-BTP Future	09/24	EUR	28,173,848	(26,530)	(0.00)
TOTAL FUTURES CONTRACTS					300,264	0.04

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS***

Purchased	Sold	Unrealised gain/(loss) in Fund	% of Net Assets			
Amount	Currency	Amount	Currency	Maturity Date	Currency	Assets
2,637,283	EUR	11,315,479	PLN	17/07/2024	13,180	0.00
29,731,827	EUR	31,814,652	USD	17/07/2024	67,810	0.01
12,482,692	USD	11,530,968	EUR	17/07/2024	107,907	0.01
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					188,897	0.02
DERIVATIVES					489,161	0.06
OTHER NET ASSETS					13,269,736	1.60
TOTAL NET ASSETS					827,579,573	100.00

* 144A.

** The counterparty for futures contracts was Morgan Stanley Bank.

*** The counterparty for forward currency contracts was Morgan Stanley Bank.

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



Statement of Investments and other net assets
AAF EdenTree European Sustainable Equities as
at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Finland				
617,828	Kemira Oyj	EUR	14,061,764	2.35
3,504,099	Nokia Oyj	EUR	12,469,336	2.09
			26,531,100	4.44
France				
350,410	AXA SA	EUR	10,712,030	1.79
1,014,344	Carrefour SA	EUR	13,389,346	2.24
461,066	Compagnie Generale des Etablissements Michelin SCA	EUR	16,649,080	2.78
331,967	Imerys SA	EUR	11,147,461	1.86
1,752,049	Orange SA	EUR	16,388,671	2.74
124,488	Publicis Groupe SA	EUR	12,371,590	2.07
576,332	Rexel SA	EUR	13,924,182	2.33
			94,582,360	15.81
Germany				
33,197	Allianz SE	EUR	8,614,550	1.44
1,152,664	Commerzbank AG	EUR	16,350,540	2.73
295,082	Deutsche Post AG	EUR	11,151,149	1.87
110,656	Siltronic AG	EUR	8,011,477	1.34
202,869	Talanx AG	EUR	15,123,875	2.53
			59,251,591	9.91
Ireland				
1,521,517	Bank of Ireland Group PLC	EUR	14,862,174	2.49
5,532,788	Greencoat Renewables PLC	EUR	4,791,394	0.80
248,975	Smurfit Kappa Group PLC	EUR	10,357,379	1.73
			30,010,947	5.02
Italy				
2,397,541	Enel SpA	EUR	15,569,633	2.60
230,533	Prysmian SpA	EUR	13,329,408	2.23
			28,899,041	4.83
Netherlands				
991,291	ABN AMRO Bank NV CVA *	EUR	15,216,319	2.54
129,098	Akzo Nobel NV	EUR	7,330,206	1.22
793,033	ING Groep NV	EUR	12,658,391	2.12
4,979,509	PostNL NV	EUR	6,314,017	1.06
244,365	Randstad NV	EUR	10,343,962	1.73
			51,862,895	8.67
Norway				
276,639	Yara International ASA	NOK	7,456,912	1.25
			7,456,912	1.25
Spain				
1,659,836	Banco Bilbao Vizcaya Argentaria SA	EUR	15,522,789	2.60
3,780,738	Banco Santander SA	EUR	16,372,487	2.74
6,454,919	Mapfre SA	EUR	13,903,895	2.32
3,919,058	Telefonica SA	EUR	15,519,470	2.59
			61,318,641	10.25
Sweden				
124,488	Autoliv, Inc. SDR	SEK	12,393,875	2.07
645,492	Billerud Aktiebolag	SEK	5,579,072	0.93
829,918	Electrolux AB Class B	SEK	6,424,341	1.08
			24,397,288	4.08
Switzerland				
161,373	Landis & Gyr Group AG	CHF	12,164,866	2.04
147,541	Novartis AG	CHF	14,733,036	2.46
55,328	Roche Holding AG	CHF	14,333,573	2.40
184,426	Sandoz Group AG	CHF	6,231,322	1.04
			47,462,797	7.94
United Kingdom				
5,993,853	BT Group PLC	GBP	9,922,157	1.66
461,066	Burberry Group PLC	GBP	4,773,599	0.80
5,532,788	Elementis PLC	GBP	9,514,568	1.59
691,598	GSK PLC	GBP	12,476,451	2.09
313,525	Johnson Matthey PLC	GBP	5,794,663	0.97
3,965,165	Legal & General Group PLC	GBP	10,616,335	1.77
23,053,282	Lloyds Banking Group PLC	GBP	14,884,187	2.49
915,215	Pearson PLC	GBP	10,695,395	1.79
1,429,303	Smith & Nephew PLC	GBP	16,531,182	2.76
2,120,902	Tate & Lyle PLC	GBP	14,959,233	2.50
1,705,943	WPP PLC	GBP	14,575,735	2.44
			124,743,505	20.86

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

Statement of Investments and other net assets
AAF EdenTree European Sustainable Equities as
at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
REAL ESTATE INVESTMENT TRUSTS				
France				
280,264	Covivio SA	EUR	12,438,129	2.08
70,082	Gecina SA	EUR	6,023,546	1.01
			18,461,675	3.09
United Kingdom				
1,198,771	Land Securities Group PLC	GBP	8,759,210	1.46
			8,759,210	1.46
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
			583,737,962	97.61
INVESTMENTS				
			583,737,962	97.61
OTHER NET ASSETS				
			14,298,845	2.39
TOTAL NET ASSETS				
			598,036,807	100.00

* 144A.

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



Statement of Investments and other net assets
AAF Parnassus US ESG Equities as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			USD	%
United Kingdom				
160,286	Linde PLC	USD	70,335,237	2.77
			<u>70,335,237</u>	<u>2.77</u>
United States				
75,813	Adobe, Inc.	USD	42,117,152	1.66
909,350	Alphabet, Inc. Class A	USD	165,638,031	6.52
545,701	Apple, Inc.	USD	114,935,595	4.53
291,810	Applied Materials, Inc.	USD	68,864,189	2.71
21,323	AutoZone, Inc.	USD	63,204,631	2.49
1,182,685	Ball Corp.	USD	70,984,753	2.80
1,293,853	Bank of America Corp.	USD	51,456,521	2.03
34,969	Broadcom, Inc.	USD	56,144,053	2.21
156,702	Charter Communications, Inc.	USD	46,847,682	1.84
171,897	Cigna Group	USD	56,823,896	2.24
317,665	CME Group, Inc.	USD	62,452,950	2.46
52,293	Costco Wholesale Corp.	USD	44,448,225	1.75
164,157	Danaher Corp.	USD	41,014,567	1.61
229,366	Deere & Co.	USD	85,697,908	3.38
201,952	DR Horton, Inc.	USD	28,461,128	1.12
128,622	Equifax, Inc.	USD	31,185,815	1.23
392,726	Fiserv, Inc.	USD	58,531,866	2.31
1,309,817	Intel Corp.	USD	40,565,043	1.60
510,466	Intercontinental Exchange, Inc.	USD	69,877,636	2.75
87,889	Intuit, Inc.	USD	57,761,694	2.27
161,776	Marriott International, Inc. Class A	USD	39,112,697	1.54
285,155	Marsh & McLennan Cos., Inc.	USD	60,087,779	2.37
181,155	Mastercard, Inc. Class A	USD	79,918,418	3.15
186,297	Micron Technology, Inc.	USD	24,503,711	0.96
391,919	Microsoft Corp.	USD	175,168,157	6.90
453,626	Mondelez International, Inc. Class A	USD	29,685,281	1.17
1,362,718	NVIDIA Corp.	USD	168,350,130	6.63
480,223	Oracle Corp.	USD	67,807,486	2.67
261,029	Procter & Gamble Co.	USD	43,048,829	1.70
140,582	S&P Global, Inc.	USD	62,699,395	2.47
411,848	Salesforce, Inc.	USD	105,886,253	4.17
144,246	Sherwin-Williams Co.	USD	43,047,351	1.70
440,202	Sysco Corp.	USD	31,426,035	1.24
79,791	Thermo Fisher Scientific, Inc.	USD	44,124,514	1.74
139,619	Verisk Analytics, Inc.	USD	37,634,225	1.48
865,810	Verizon Communications, Inc.	USD	35,706,000	1.41
310,194	Waste Management, Inc.	USD	66,176,876	2.61
			<u>2,371,396,472</u>	<u>93.42</u>
REAL ESTATE INVESTMENT TRUSTS				
United States				
1,543,468	Realty Income Corp.	USD	81,525,947	3.21
			<u>81,525,947</u>	<u>3.21</u>
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			2,523,257,656	99.40
INVESTMENTS			2,523,257,656	99.40

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





DERIVATIVES

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS*

Purchased		Sold		Maturity Date	Unrealised gain/(loss) in Fund Currency	% of Net Assets
Amount	Currency	Amount	Currency			
428,659,126	EUR	459,353,208	USD	31/07/2024	688,392	0.03
10,348,983	USD	9,659,295	EUR	31/07/2024	(17,477)	(0.00)
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					670,915	0.03
DERIVATIVES					670,915	0.03
OTHER NET ASSETS					14,491,705	0.57
TOTAL NET ASSETS					2,538,420,276	100.00

* The counterparty for forward currency contracts was State Street Bank and Trust.

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



Statement of Investments and other net assets
AAF Robeco Euro ESG Government-related Bonds as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
Austria						
800,000	Autobahnen- und Schnellstrassen-Finanzierungs AG	EUR	0.125%	02/06/31	659,811	0.06
					659,811	0.06
Belgium						
2,200,000	Argenta Spaarbank NV	EUR	3.125%	06/02/34	2,173,367	0.20
5,000,000	Belfius Bank SA	EUR	3.875%	12/06/28	5,073,819	0.47
2,800,000	Belfius Bank SA	EUR	3.750%	22/01/29	2,800,178	0.26
5,000,000	Belfius Bank SA	EUR	4.125%	12/09/29	5,119,366	0.47
7,900,000	Belfius Bank SA	EUR	3.625%	11/06/30	7,906,675	0.72
1,300,000	Flemish Community	EUR	0.375%	15/04/30	1,111,292	0.10
4,200,000	Ministeries Van de Vlaamse Gemeenschap	EUR	3.625%	22/06/32	4,294,042	0.39
5,600,000	Ministeries Van de Vlaamse Gemeenschap	EUR	3.250%	05/04/33	5,571,608	0.51
6,000,000	Region Wallonne Belgium	EUR	3.000%	06/12/30	5,901,069	0.54
5,000,000	Region Wallonne Belgium	EUR	0.375%	22/10/31	4,056,468	0.37
5,000,000	Region Wallonne Belgium	EUR	3.250%	22/06/33	4,934,435	0.45
					48,942,319	4.48
Canada						
2,000,000	CPPIB Capital, Inc.	EUR	0.050%	24/02/31	1,632,907	0.15
2,400,000	Ontario Teachers' Finance Trust	EUR	0.100%	19/05/28	2,127,551	0.19
4,500,000	Province of Ontario Canada	EUR	3.100%	31/01/34	4,457,005	0.41
2,400,000	Province of Quebec Canada	EUR	0.875%	04/05/27	2,251,118	0.21
2,400,000	Province of Quebec Canada	EUR	0.000%	29/10/30	1,973,712	0.18
7,500,000	Toronto-Dominion Bank	EUR	3.247%	16/02/34	7,497,201	0.69
					19,939,494	1.83
Denmark						
2,480,000	Kommunekredit	EUR	0.750%	05/07/28	2,277,900	0.21
2,000,000	Kommunekredit	EUR	0.000%	03/03/31	1,645,577	0.15
					3,923,477	0.36
Finland						
4,000,000	Kuntarahoitus Oyj	EUR	0.050%	06/09/29	3,451,069	0.32
14,198,000	Kuntarahoitus Oyj	EUR	2.750%	02/02/34	13,769,004	1.26
					17,220,073	1.58
France						
2,600,000	Agence Francaise de Developpement EPIC	EUR	0.250%	21/07/26	2,439,195	0.22
1,400,000	Agence Francaise de Developpement EPIC	EUR	0.000%	28/10/27	1,254,856	0.11
3,200,000	Agence Francaise de Developpement EPIC	EUR	0.010%	25/11/28	2,767,464	0.25
4,000,000	Agence Francaise de Developpement EPIC	EUR	0.250%	29/06/29	3,439,822	0.32
4,000,000	Agence Francaise de Developpement EPIC	EUR	0.125%	29/09/31	3,171,506	0.29
2,400,000	Agence Francaise de Developpement EPIC	EUR	3.500%	25/02/33	2,412,019	0.22
12,700,000	Agence Francaise de Developpement EPIC	EUR	3.000%	17/01/34	12,222,274	1.12
4,200,000	Agence France Locale	EUR	0.000%	20/09/27	3,770,642	0.35
8,000,000	Agence France Locale	EUR	3.000%	20/03/30	7,828,060	0.72
5,100,000	BPCE SFH SA	EUR	3.000%	15/01/31	5,033,101	0.46
4,000,000	Bpifrance SACA	EUR	0.000%	25/05/28	3,536,640	0.32
8,000,000	Bpifrance SACA	EUR	2.875%	25/11/29	7,853,690	0.72
4,000,000	Bpifrance SACA	EUR	1.875%	25/05/30	3,702,590	0.34

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

Statement of Investments and other net assets
AAF Robeco Euro ESG Government-related Bonds as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
France (continued)						
1,600,000	Caisse Centrale du Credit Immobilier de France SA	EUR	3.250%	26/06/28	1,593,542	0.15
8,000,000	Caisse d'Amortissement de la Dette Sociale	EUR	2.875%	25/05/27	7,929,966	0.73
12,000,000	Caisse d'Amortissement de la Dette Sociale	EUR	3.000%	25/05/28	11,918,700	1.09
17,600,000	Caisse d'Amortissement de la Dette Sociale	EUR	3.125%	01/03/30	17,576,988	1.61
4,900,000	Caisse de Refinancement de l'Habitat SA	EUR	2.875%	25/03/31	4,809,209	0.44
2,500,000	Caisse de Refinancement de l'Habitat SA	EUR	3.000%	12/01/34	2,448,159	0.22
6,400,000	Caisse Francaise de Financement Local	EUR	3.125%	24/11/33	6,338,394	0.58
4,800,000	Credit Mutuel Home Loan SFH SA	EUR	3.000%	03/02/31	4,742,918	0.43
4,000,000	Dexia Credit Local SA	EUR	0.010%	22/01/27	3,691,913	0.34
10,722,000	French Republic Government Bond OAT *	EUR	2.750%	25/02/30	10,551,161	0.97
2,400,000	Ile-de-France Mobilites	EUR	0.400%	28/05/31	1,966,670	0.18
2,500,000	La Banque Postale SA	EUR	1.375%	24/04/29	2,230,695	0.20
2,500,000	La Banque Postale SA	EUR	0.750%	02/08/32	2,233,015	0.20
3,200,000	Regie Autonome des Transports Parisiens EPIC	EUR	0.875%	25/05/27	2,989,037	0.27
4,000,000	SFIL SA	EUR	2.875%	18/01/28	3,940,635	0.36
2,400,000	SFIL SA	EUR	0.000%	23/11/28	2,082,478	0.19
8,000,000	SFIL SA	EUR	0.050%	04/06/29	6,830,840	0.63
2,000,000	SFIL SA	EUR	1.500%	05/03/32	1,748,334	0.16
8,000,000	SNCF Reseau	EUR	0.875%	22/01/29	7,180,296	0.66
4,000,000	Societe Du Grand Paris EPIC	EUR	1.125%	22/10/28	3,664,670	0.34
4,000,000	UNEDIC ASSEO	EUR	0.000%	25/11/28	3,489,591	0.32
2,800,000	UNEDIC ASSEO	EUR	0.000%	05/03/30	2,347,322	0.22
					171,736,392	15.73
Germany						
11,030,000	Bundesobligation—Series 180	EUR	0.000%	18/10/24	10,921,032	1.00
1,600,000	FMS	EUR	0.375%	29/04/30	1,384,979	0.13
2,400,000	Gemeinsame Deutsche Bundeslaender—Series 51	EUR	0.100%	07/10/26	2,244,774	0.20
10,000,000	Gemeinsame Deutsche Bundeslaender—Series 64	EUR	2.625%	07/02/31	9,813,972	0.90
8,000,000	Kreditanstalt fuer Wiederaufbau	EUR	0.625%	22/02/27	7,531,810	0.69
8,000,000	Kreditanstalt fuer Wiederaufbau	EUR	0.000%	31/03/27	7,383,186	0.68
8,800,000	Kreditanstalt fuer Wiederaufbau	EUR	0.010%	05/05/27	8,107,007	0.74
9,652,000	Kreditanstalt fuer Wiederaufbau	EUR	0.000%	15/09/28	8,564,521	0.78
8,000,000	Kreditanstalt fuer Wiederaufbau	EUR	0.000%	15/06/29	6,951,200	0.64
9,600,000	Kreditanstalt fuer Wiederaufbau	EUR	3.125%	07/06/30	9,732,444	0.89
8,000,000	Kreditanstalt fuer Wiederaufbau	EUR	0.000%	17/09/30	6,702,393	0.61
6,670,000	Kreditanstalt fuer Wiederaufbau	EUR	2.750%	20/02/31	6,616,982	0.61

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



Statement of Investments and other net assets
AAF Robeco Euro ESG Government-related Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
Germany (continued)						
5,200,000	Kreditanstalt fuer Wiederaufbau	EUR	3.250%	24/03/31	5,322,606	0.49
8,000,000	Kreditanstalt fuer Wiederaufbau	EUR	0.125%	09/01/32	6,528,388	0.60
20,000,000	Kreditanstalt fuer Wiederaufbau	EUR	2.750%	14/02/33	19,764,150	1.81
10,000,000	Kreditanstalt fuer Wiederaufbau	EUR	2.625%	10/01/34	9,717,118	0.89
10,000,000	Land Berlin	EUR	2.875%	15/02/34	9,903,950	0.91
2,400,000	Berlin—Series 527	EUR	0.010%	26/10/28	2,117,905	0.19
3,889,000	Landwirtschaftliche Rentenbank	EUR	0.000%	28/09/26	3,634,492	0.33
1,600,000	Landwirtschaftliche Rentenbank	EUR	0.625%	18/05/27	1,495,783	0.14
8,000,000	Landwirtschaftliche Rentenbank	EUR	0.000%	22/09/27	7,277,808	0.67
5,600,000	Landwirtschaftliche Rentenbank	EUR	0.000%	19/07/28	4,982,368	0.46
4,000,000	Landwirtschaftliche Rentenbank	EUR	0.000%	13/12/28	3,520,113	0.32
16,000,000	Landwirtschaftliche Rentenbank	EUR	3.250%	06/09/30	16,298,560	1.49
4,000,000	Landwirtschaftliche Rentenbank	EUR	0.000%	30/06/31	3,266,595	0.30
8,000,000	NRW Bank	EUR	0.625%	23/02/27	7,506,108	0.69
4,000,000	NRW Bank	EUR	0.625%	11/11/27	3,693,845	0.34
7,044,000	NRW Bank	EUR	0.000%	18/02/30	5,970,799	0.55
1,512,000	NRW Bank	EUR	0.000%	28/07/31	1,229,066	0.11
2,720,000	State of Hesse	EUR	0.010%	18/06/31	2,228,472	0.20
8,000,000	State of Hesse	EUR	2.875%	04/07/33	7,955,080	0.73
3,200,000	State of Hesse—Series 1605	EUR	0.375%	06/07/26	3,030,272	0.28
2,400,000	State of Lower Saxony	EUR	0.000%	11/02/27	2,216,921	0.20
4,000,000	State of Lower Saxony	EUR	0.010%	19/02/29	3,496,015	0.32
4,730,000	State of Lower Saxony	EUR	2.750%	17/02/31	4,680,141	0.43
2,400,000	State of Lower Saxony—Series 898	EUR	0.010%	13/08/30	2,011,794	0.18
16,000,000	State of Lower Saxony—Series 901	EUR	0.010%	25/11/27	14,477,008	1.33
5,193,000	State of Lower Saxony—Series 917	EUR	2.625%	09/01/34	5,038,303	0.46
8,000,000	State of North Rhine-Westphalia Germany	EUR	0.500%	16/02/27	7,486,156	0.68
12,000,000	State of North Rhine-Westphalia Germany	EUR	0.125%	04/06/31	9,922,260	0.91
12,000,000	State of North Rhine-Westphalia Germany—Series 15Y	EUR	0.000%	12/10/35	8,521,132	0.78
2,400,000	State of Rhineland-Palatinate	EUR	0.100%	18/08/26	2,252,334	0.21
2,400,000	State of Rhineland-Palatinate	EUR	0.010%	25/02/28	2,157,308	0.20
2,400,000	State of Schleswig-Holstein Germany	EUR	0.375%	08/02/27	2,239,702	0.20
2,600,000	State of Schleswig-Holstein Germany	EUR	0.010%	01/04/27	2,392,117	0.22
					278,288,969	25.49
Greece						
4,675,000	Hellenic Republic Government Bond	EUR	4.125%	15/06/54	4,508,453	0.41
					4,508,453	0.41
Hungary						
5,000,000	Hungary Government International Bond	EUR	5.000%	22/02/27	5,154,912	0.47

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

Statement of Investments and other net assets
AAF Robeco Euro ESG Government-related Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
Hungary (continued)						
5,000,000	Hungary Government International Bond	EUR	5.375%	12/09/33	5,205,219	0.48
5,000,000	Hungary Government International Bond	EUR	1.750%	05/06/35	3,786,275	0.35
					14,146,406	1.30
Indonesia						
2,500,000	Indonesia Government International Bond	EUR	3.750%	14/06/28	2,498,213	0.23
2,500,000	Indonesia Government International Bond	EUR	1.400%	30/10/31	2,115,625	0.19
					4,613,838	0.42
Italy						
6,500,000	Italy Buoni Poliennali Del Tesoro—Series 8Y *	EUR	4.000%	30/10/31	6,610,922	0.60
					6,610,922	0.60
Luxembourg						
4,000,000	European Financial Stability Facility	EUR	0.400%	31/05/26	3,804,941	0.35
4,482,000	European Financial Stability Facility	EUR	0.000%	20/07/26	4,211,922	0.39
8,160,000	European Financial Stability Facility	EUR	0.000%	13/10/27	7,409,941	0.68
4,160,000	European Financial Stability Facility	EUR	3.500%	11/04/29	4,262,461	0.39
4,500,000	European Financial Stability Facility	EUR	2.625%	16/07/29	4,433,006	0.41
6,174,000	European Financial Stability Facility	EUR	0.125%	18/03/30	5,271,034	0.48
4,808,000	European Financial Stability Facility	EUR	0.000%	20/01/31	3,971,493	0.36
8,000,000	European Financial Stability Facility	EUR	3.375%	03/04/37	8,128,322	0.74
					41,493,120	3.80
Netherlands						
5,000,000	Achmea Bank NV	EUR	3.000%	07/02/34	4,898,859	0.45
8,000,000	BNG Bank NV	EUR	2.750%	04/10/27	7,946,444	0.73
8,000,000	BNG Bank NV	EUR	0.000%	31/08/28	7,076,580	0.65
2,944,000	BNG Bank NV	EUR	0.050%	20/11/29	2,517,436	0.23
8,000,000	BNG Bank NV	EUR	3.000%	11/01/33	7,964,790	0.73
8,000,000	BNG Bank NV	EUR	0.125%	19/04/33	6,207,152	0.57
15,000,000	BNG Bank NV	EUR	2.750%	11/01/34	14,574,237	1.33
9,200,000	Cooperatieve Rabobank UA	EUR	3.106%	07/06/33	9,181,128	0.84
2,500,000	de Volksbank NV	EUR	2.375%	04/05/27	2,431,613	0.22
5,000,000	de Volksbank NV	EUR	0.375%	03/03/28	4,420,771	0.40
2,500,000	de Volksbank NV	EUR	4.875%	07/03/30	2,607,610	0.24
3,600,000	ING Bank NV	EUR	0.125%	08/12/31	2,894,792	0.26
5,000,000	ING Bank NV	EUR	2.750%	10/01/32	4,879,644	0.45
1,280,000	Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden NV	EUR	0.125%	03/04/27	1,184,009	0.11
5,000,000	Nederlandse Waterschapsbank NV	EUR	0.625%	06/02/29	4,488,493	0.41
12,000,000	Nederlandse Waterschapsbank NV	EUR	0.000%	08/09/31	9,710,316	0.89
7,206,000	Nederlandse Waterschapsbank NV	EUR	3.000%	20/04/33	7,192,043	0.66
8,146,000	Nederlandse Waterschapsbank NV	EUR	2.625%	10/01/34	7,835,214	0.72
5,000,000	TenneT Holding BV	EUR	2.375%	17/05/33	4,585,715	0.42
5,000,000	TenneT Holding BV	EUR	2.000%	05/06/34	4,384,421	0.40
					116,981,267	10.71
Norway						
2,400,000	Kommunalbanken AS	EUR	0.875%	24/05/27	2,254,158	0.21
					2,254,158	0.21

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



Statement of Investments and other net assets
AAF Robeco Euro ESG Government-related Bonds as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
Romania						
5,000,000	Romanian Government International Bond	EUR	5.500%	18/09/28	5,136,535	0.47
2,500,000	Romanian Government International Bond	EUR	6.625%	27/09/29	2,679,466	0.25
5,569,000	Romanian Government International Bond	EUR	5.375%	22/03/31	5,536,443	0.51
10,000,000	Romanian Government International Bond	EUR	6.375%	18/09/33	10,416,480	0.95
					23,768,924	2.18
South Korea						
888,000	Korea International Bond	EUR	0.000%	15/10/26	821,968	0.07
Spain						
22,500,000	Spain Government Bond	EUR	2.800%	31/05/26	22,353,497	2.05
4,410,000	Spain Government Bond	EUR	3.450%	31/10/34	4,422,628	0.40
7,000,000	Spain Government Bond	EUR	2.500%	31/05/27	6,889,125	0.63
5,000,000	Spain Government Bond	EUR	3.500%	31/05/29	5,100,950	0.47
5,000,000	Spain Government Bond *	EUR	0.500%	31/10/31	4,144,480	0.38
917,000	Spain Government Bond	EUR	3.250%	30/04/34	908,098	0.08
					43,818,778	4.01
Supranational						
943,000	African Development Bank	EUR	0.500%	21/03/29	841,276	0.08
2,400,000	African Development Bank	EUR	2.250%	14/09/29	2,317,889	0.21
4,250,000	Asian Development Bank	EUR	2.550%	10/01/31	4,148,476	0.38
1,760,000	Council Of Europe Development Bank	EUR	0.750%	24/01/28	1,632,059	0.15
3,200,000	Council Of Europe Development Bank	EUR	0.000%	20/01/31	2,651,947	0.24
12,764,000	Council Of Europe Development Bank	EUR	2.625%	11/01/34	12,349,923	1.13
4,000,000	European Investment Bank	EUR	0.375%	15/05/26	3,810,840	0.35
8,000,000	European Investment Bank	EUR	0.000%	17/06/27	7,341,748	0.67
3,200,000	European Investment Bank	EUR	0.000%	28/03/28	2,873,312	0.26
8,000,000	European Investment Bank	EUR	0.000%	28/09/28	7,087,700	0.65
8,000,000	European Investment Bank	EUR	2.250%	15/03/30	7,728,856	0.71
4,000,000	European Investment Bank	EUR	1.500%	15/06/32	3,595,607	0.33
6,024,000	European Investment Bank	EUR	2.750%	16/01/34	5,875,198	0.54
3,008,800	European Stability Mechanism	EUR	0.000%	15/12/26	2,796,868	0.26
4,000,000	European Stability Mechanism	EUR	0.750%	15/03/27	3,772,363	0.35
8,000,000	European Stability Mechanism	EUR	3.000%	15/03/28	8,022,694	0.74
8,000,000	European Stability Mechanism	EUR	0.500%	05/03/29	7,169,898	0.66
2,800,000	European Stability Mechanism	EUR	2.625%	18/09/29	2,761,762	0.25
4,000,000	European Stability Mechanism	EUR	1.625%	17/11/36	3,388,168	0.31
10,000,000	European Union	EUR	2.000%	04/10/27	9,706,629	0.89
9,936,000	European Union	EUR	0.000%	02/06/28	8,879,207	0.81
6,408,000	European Union	EUR	0.000%	04/07/29	5,549,038	0.51
10,000,000	European Union	EUR	0.000%	04/10/30	8,350,072	0.76
3,500,000	European Union	EUR	3.125%	04/12/30	3,525,240	0.32

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

Statement of Investments and other net assets
AAF Robeco Euro ESG Government-related Bonds as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
Supranational (continued)						
6,500,000	European Union	EUR	0.000%	04/07/31	5,292,983	0.49
10,000,000	European Union	EUR	1.000%	06/07/32	8,591,905	0.79
20,000,000	European Union	EUR	3.000%	04/12/34	19,720,180	1.81
15,000,000	European Union	EUR	2.750%	04/12/37	14,236,575	1.30
10,000,000	European Union	EUR	0.450%	04/07/41	6,245,888	0.57
5,000,000	European Union	EUR	3.375%	04/11/42	4,946,880	0.45
10,000,000	European Union	EUR	1.250%	04/02/43	7,043,261	0.65
3,750,000	European Union	EUR	4.000%	04/04/44	4,012,838	0.37
7,500,000	European Union	EUR	3.000%	04/03/53	6,819,510	0.62
4,000,000	European Union	EUR	3.375%	05/10/54	3,867,812	0.35
3,354,000	International Bank for Reconstruction & Development	EUR	0.000%	15/01/27	3,111,812	0.29
4,000,000	International Bank for Reconstruction & Development	EUR	0.250%	21/05/29	3,521,812	0.32
8,000,000	International Bank for Reconstruction & Development	EUR	2.900%	14/02/34	7,913,240	0.72
6,320,000	Nordic Investment Bank	EUR	0.000%	30/04/27	5,818,382	0.53
					227,319,848	20.82
Sweden						
2,400,000	Kommuninvest I Sverige AB	EUR	3.375%	15/03/27	2,422,066	0.22
5,000,000	Vattenfall AB	EUR	0.125%	12/02/29	4,306,110	0.40
					6,728,176	0.62
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					1,033,776,393	94.68
INVESTMENTS					1,033,776,393	94.68

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





DERIVATIVES

FUTURES CONTRACTS**

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(703)	10-Years US Note Future	09/24	USD	(74,469,263)	(624,669)	(0.06)
277	2-Years US Note Future	09/24	USD	52,781,496	137,649	0.01
2,628	5-Years US Note Future	09/24	USD	261,336,307	1,571,179	0.14
1,336	Bundesrepublik Deutschland Future BOBL	09/24	EUR	155,563,840	1,110,351	0.10
(966)	Bundesrepublik Deutschland Future BUND	09/24	EUR	(127,144,920)	(1,390,641)	(0.13)
(304)	Bundesrepublik Deutschland Future BUXL	09/24	EUR	(39,592,960)	(563,403)	(0.05)
2,430	Bundesrepublik Deutschland Future SCHATZ	09/24	EUR	256,851,000	1,085,143	0.10
(437)	Euro-BTP Future	09/24	EUR	(50,381,730)	(11,512)	(0.00)
(99)	Euro-OAT Future	09/24	EUR	(12,188,880)	228,789	0.02
94	Long Gilt Future	09/24	GBP	10,817,620	48,240	0.01
(130)	Ultra US Bond Future	09/24	USD	(15,203,807)	(175,123)	(0.01)
(2)	US Long Bond Future	09/24	USD	(220,784)	(2,359)	(0.00)
TOTAL FUTURES CONTRACTS					1,413,644	0.13
DERIVATIVES					1,413,644	0.13
OTHER NET ASSETS					56,686,745	5.19
TOTAL NET ASSETS					1,091,876,782	100.00

* 144A.

** The counterparty for futures contracts was Morgan Stanley Bank.



Statement of Investments and other net assets
AAF M&G Emerging Market Equities as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Brazil				
			USD	%
461,559	3R Petroleum Oleo e Gas SA	BRL	2,283,512	1.10
549,434	Banco Bradesco SA	BRL	1,106,890	0.53
802,408	Banco Bradesco SA—Preferred	BRL	1,788,441	0.86
481,065	Banco do Brasil SA	BRL	2,313,324	1.12
1,667,168	CCR SA	BRL	3,493,746	1.68
293,287	Localiza Rent a Car SA	BRL	2,217,693	1.07
1,516,340	MRV Engenharia e Participacoes SA	BRL	1,823,610	0.88
5,303,624	Raizen SA—Preferred	BRL	2,816,785	1.36
			17,844,001	8.60
Canada				
85,990	First Quantum Minerals Ltd.	CAD	1,129,270	0.54
257,994	Lithium Americas Argentina Corp.	USD	825,581	0.40
106,602	Teck Resources Ltd. Class B	USD	5,106,215	2.46
			7,061,066	3.40
China				
81,381	Autohome, Inc. ADR	USD	2,233,896	1.08
60,457	BYD Co. Ltd. Class H	HKD	1,796,503	0.87
6,911,187	China Communications Services Corp. Ltd. Class H	HKD	3,726,733	1.80
21,724,510	China Tower Corp. Ltd. Class H *	HKD	2,810,379	1.35
4,226,988	China Yongda Automobiles Services Holdings Ltd.	HKD	931,222	0.45
7,217,563	Greatview Aseptic Packaging Co. Ltd.	HKD	2,209,439	1.06
1,308,301	Horizon Construction Development Ltd.	HKD	251,358	0.12
237,405	JD.com, Inc. ADR	USD	6,134,545	2.96
196,243	KE Holdings, Inc. ADR	USD	2,776,844	1.34
190,826	OneConnect Financial Technology Co. Ltd. ADR	USD	301,505	0.15
1,026,859	Ping An Insurance Group Co. of China Ltd. Class H	HKD	4,655,945	2.24
33,612	Trip.com Group Ltd. ADR	USD	1,579,776	0.76
38,820	Zai Lab Ltd.	HKD	66,627	0.03
49,593	Zai Lab Ltd. ADR	USD	859,445	0.41
			30,334,217	14.62
Colombia				
203,013	Banco Davivienda SA—Preferred	COP	979,755	0.47
55,772	Bancolombia SA ADR	USD	1,820,964	0.88
			2,800,719	1.35
Hong Kong				
804,214	AIA Group Ltd.	HKD	5,459,353	2.63
5,668,410	Far East Horizon Ltd.	HKD	3,688,234	1.78
442,495	HUTCHMED China Ltd.	HKD	1,558,600	0.75
33,649	HUTCHMED China Ltd. ADR	USD	576,065	0.28
2,285,546	Kunlun Energy Co. Ltd.	HKD	2,371,203	1.14
323,699	Prudential PLC	GBP	2,939,608	1.42
54,093	Prudential PLC	HKD	489,494	0.24
308,649	VTech Holdings Ltd.	HKD	2,308,718	1.11
			19,391,275	9.35
India				
86,580	Axis Bank Ltd.	INR	1,313,688	0.63
374,702	HDFC Bank Ltd.	INR	7,566,167	3.65
			8,879,855	4.28
Indonesia				
5,157,208	Bank Mandiri Persero Tbk PT	IDR	1,936,905	0.93
9,419,015	Bank Rakyat Indonesia Persero Tbk PT	IDR	2,645,952	1.28
20,278,997	Ciputra Development Tbk PT	IDR	1,399,406	0.67
18,633,840	Pakuwon Jati Tbk PT	IDR	416,488	0.20
			6,398,751	3.08
Kazakhstan				
166,687	Air Astana JSC GDR	USD	1,350,162	0.65
			1,350,162	0.65
Mexico				
5,813,951	Alfa SAB de CV Class A	MXN	3,398,930	1.64
5,374,425	Controladora AXTEL SAB de CV	MXN	116,097	0.06
2,396,607	Nemak SAB de CV *	MXN	381,402	0.18
			3,896,429	1.88
Netherlands				
61,699	Prosus NV	ZAR	2,198,351	1.06
			2,198,351	1.06
Peru				
6,442	Credicorp Ltd.	USD	1,039,300	0.50
			1,039,300	0.50

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Statement of Investments and other net assets
AAF M&G Emerging Market Equities as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Philippines				
			USD	%
230,976	GT Capital Holdings, Inc.	PHP	2,443,394	1.18
			2,443,394	1.18
Russia				
84,547	Lukoil OAO **	RUB	0	0.00
			0	0.00
South Africa				
461,106	Absa Group Ltd.	ZAR	4,001,217	1.93
586,032	Motus Holdings Ltd.	ZAR	2,965,141	1.43
33,431	Naspers Ltd. Class N	ZAR	6,531,049	3.14
226,552	SPAR Group Ltd.	ZAR	1,468,617	0.71
			14,966,024	7.21
South Korea				
75,010	Hana Financial Group, Inc.	KRW	3,307,714	1.59
15,723	Hyundai Motor Co.—Preferred	KRW	2,092,640	1.01
14,593	Hyundai Motor Co.—Preferred	KRW	1,927,399	0.93
31,734	Samsung Electronics Co. Ltd.	KRW	1,878,911	0.90
282,463	Samsung Electronics Co. Ltd.—Preferred	KRW	13,050,968	6.29
14,213	Samsung Fire & Marine Insurance Co. Ltd.	KRW	4,016,690	1.94
30,436	Samsung Life Insurance Co. Ltd.	KRW	1,956,822	0.94
115,011	Shinhan Financial Group Co. Ltd.	KRW	4,023,087	1.94
15,303	SK Hynix, Inc.	KRW	2,629,151	1.27
42,627	SK Square Co. Ltd.	KRW	3,096,779	1.49
			37,980,161	18.30
Taiwan				
58,184	Delta Electronics, Inc.	TWD	694,985	0.33
408,198	Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	12,154,786	5.86
			12,849,771	6.19
Thailand				
462,019	Bangkok Bank PCL	THB	1,642,985	0.79
631,116	Kasikornbank PCL	THB	2,158,324	1.04
			3,801,309	1.83
United Kingdom				
98,118	Anglo American PLC	GBP	3,103,269	1.50
200,718	Energean PLC	GBP	2,501,754	1.21
451,533	Inchcape PLC	GBP	4,246,620	2.05
236,603	Standard Chartered PLC	GBP	2,141,484	1.03
80,776	Standard Chartered PLC	HKD	735,606	0.35
			12,728,733	6.14
United States				
25,855	BeiGene Ltd. ADR	USD	3,688,687	1.78
803,832	Kosmos Energy Ltd.	USD	4,453,231	2.14
			8,141,918	3.92

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

Statement of Investments and other net assets
AAF M&G Emerging Market Equities as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
PREFERRED STOCKS					USD	%
South Korea						
1,729	Samsung Fire & Marine Insurance Co. Ltd.-Preferred	KRW	6.040%		349,852	0.17
					349,852	0.17

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Statement of Investments and other net assets
AAF M&G Emerging Market Equities as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
RIGHTS				
Brazil				
2,963	Localiza Rent a Car SA	BRL	4,801	0.00
			4,801	0.00
REAL ESTATE INVESTMENT TRUSTS				
Mexico				
3,454,668	Fibra Uno Administracion SA de CV	MXN	4,247,132	2.05
			4,247,132	2.05
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			198,707,221	95.76

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



Statement of Investments and other net assets
AAF M&G Emerging Market Equities as at 30-06-2024



Quantity	Other transferable securities and money market Instruments	Currency	Market Value	% of Net Assets
SHARES			USD	%
Jersey				
86,379	EN Group PLC **	USD	0	0.00
			0	0.00
TOTAL OTHER TRANSFERABLE SECURITIES AND MONEY-MARKET INSTRUMENTS			0	0.00
INVESTMENTS			198,707,221	95.76
OTHER NET ASSETS			8,793,942	4.24
TOTAL NET ASSETS			207,501,163	100.00

* 144A.

** Fair valued/illiquid security.

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



Statement of Investments and other net assets
AAF Amundi European ESG Equities as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
France				
58,167	Arkema SA	EUR	4,720,258	2.68
81,909	BNP Paribas SA	EUR	4,876,071	2.77
26,869	Capgemini SE	EUR	4,989,492	2.83
15,049	Kering SA	EUR	5,094,139	2.89
51,523	Publicis Groupe SA	EUR	5,120,377	2.91
101,924	Renault SA	EUR	4,876,021	2.77
59,349	Sanofi SA	EUR	5,337,823	3.03
217,237	Societe Generale SA	EUR	4,761,826	2.71
80,624	TotalEnergies SE	EUR	5,025,308	2.85
			44,801,315	25.44
Germany				
19,934	Allianz SE	EUR	5,172,800	2.94
53,918	Bayerische Motoren Werke AG	EUR	4,765,274	2.71
228,439	Deutsche Telekom AG	EUR	5,363,760	3.04
142,128	Infineon Technologies AG	EUR	4,875,705	2.77
11,187	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	5,224,292	2.97
114,925	Puma SE	EUR	4,926,815	2.80
30,133	Siemens AG	EUR	5,234,753	2.97
			35,563,399	20.20
Hong Kong				
586,067	Prudential PLC	GBP	4,965,940	2.82
			4,965,940	2.82
Italy				
1,448,536	Intesa Sanpaolo SpA	EUR	5,027,868	2.86
88,123	Prysmian SpA	EUR	5,095,291	2.89
			10,123,159	5.75
Netherlands				
167,306	Signify NV *	EUR	3,898,240	2.21
259,280	Stellantis NV	EUR	4,788,893	2.72
			8,687,133	4.93
Norway				
287,021	DNB Bank ASA	NOK	5,274,365	3.00
			5,274,365	3.00
Spain				
112,163	Industria de Diseno Textil SA	EUR	5,199,887	2.95
347,229	Repsol SA	EUR	5,116,411	2.91
			10,316,298	5.86
Switzerland				
52,387	Novartis AG	CHF	5,231,231	2.97
157,968	Sandoz Group AG	CHF	5,337,368	3.03
			10,568,599	6.00
United Kingdom				
170,126	Associated British Foods PLC	GBP	4,964,289	2.82
471,211	CNH Industrial NV	EUR	4,429,388	2.52
53,332	CNH Industrial NV	USD	504,082	0.29
664,611	HSBC Holdings PLC	GBP	5,361,024	3.04
523,272	Informa PLC	GBP	5,281,863	3.00
2,545,903	International Consolidated Airlines Group SA	GBP	4,872,077	2.77
5,575,541	ITV PLC	GBP	5,293,836	3.01
101,295	Reckitt Benckiser Group PLC	GBP	5,115,898	2.90
160,927	Shell PLC	GBP	5,379,178	3.05
			41,201,635	23.40
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			171,501,843	97.40
INVESTMENTS			171,501,843	97.40
OTHER NET ASSETS			4,587,964	2.60
TOTAL NET ASSETS			176,089,807	100.00

* 144A.

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



Statement of Investments and other net assets
AAF Liontrust European Sustainable Equities as
at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Belgium				
10,758	D'iereeren Group	EUR	2,131,160	2.19
			2,131,160	2.19
Denmark				
71,644	GN Store Nord AS	DKK	1,864,725	1.91
10,453	Ringkjoebing Landbobank A/S	DKK	1,634,365	1.68
119,440	Tryg A/S	DKK	2,437,664	2.50
68,378	Vestas Wind Systems A/S	DKK	1,478,514	1.52
			7,415,268	7.61
France				
11,730	Sartorius Stedim Biotech	EUR	1,798,209	1.85
			1,798,209	1.85
Germany				
22,430	CTS Eventim AG & Co. KGaA	EUR	1,747,297	1.79
53,260	HelloFresh SE	EUR	240,735	0.25
57,652	Infineon Technologies AG	EUR	1,977,752	2.03
24,817	Nagarro SE	EUR	1,883,610	1.93
58,670	Puma SE	EUR	2,515,183	2.58
10,161	SAP SE	EUR	1,925,713	1.98
15,755	Siemens AG	EUR	2,736,959	2.81
			13,027,249	13.37
Ireland				
53,297	Experian PLC	GBP	2,317,105	2.38
6,687	ICON PLC	USD	1,955,841	2.01
27,178	Kingspan Group PLC	EUR	2,160,651	2.22
			6,433,597	6.61
Italy				
47,944	Stevanato Group SpA	USD	820,427	0.84
159,791	Technogym SpA *	EUR	1,537,189	1.58
			2,357,616	2.42
Netherlands				
973	Adyen NV *	EUR	1,083,144	1.11
1,338	ASM International NV	EUR	952,388	0.98
4,790	ASML Holding NV	EUR	4,618,518	4.74
61,549	QIAGEN NV	EUR	2,372,714	2.44
23,556	Topicus.com, Inc.	CAD	1,879,302	1.93
			10,906,066	11.20
Norway				
1,262,725	AutoStore Holdings Ltd. *	NOK	1,389,815	1.43
125,195	DNB Bank ASA	NOK	2,300,616	2.36
			3,690,431	3.79
Sweden				
66,931	Avanza Bank Holding AB	SEK	1,518,471	1.56
94,296	Lifco AB Class B	SEK	2,417,622	2.48
9,066	Spotify Technology SA	USD	2,654,368	2.72
206,587	Svenska Handelsbanken AB Class A	SEK	1,837,433	1.89
			8,427,894	8.65
Switzerland				
38,026	Alcon, Inc.	CHF	3,167,402	3.25
2,854	Lonza Group AG	CHF	1,453,263	1.49
55,672	On Holding AG Class A	USD	2,015,463	2.07
9,429	Roche Holding AG	CHF	2,442,734	2.51
7,071	Sika AG	CHF	1,888,390	1.94
			10,967,252	11.26
United Kingdom				
125,549	3i Group PLC	GBP	4,540,179	4.66
54,068	Admiral Group PLC	GBP	1,667,629	1.71
27,647	Ashtead Group PLC	GBP	1,722,400	1.77
90,786	Compass Group PLC	GBP	2,312,918	2.37
27,761	Croda International PLC	GBP	1,292,706	1.33
10,067	Ferguson PLC	GBP	1,808,965	1.86
654,241	Haleon PLC	GBP	2,489,371	2.56
148,935	Kainos Group PLC	GBP	1,858,532	1.91
28,011	London Stock Exchange Group PLC	GBP	3,105,589	3.19
108,232	Softcat PLC	GBP	2,319,520	2.38
575,488	Trustpilot Group PLC *	GBP	1,459,360	1.50

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

Statement of Investments and other net assets
AAF Liontrust European Sustainable Equities as
at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United Kingdom (continued)				
43,219	Unilever PLC	EUR	2,216,270	2.27
178,001	Wise PLC Class A	GBP	1,430,790	1.47
			28,224,229	28.98
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
			95,378,971	97.93
INVESTMENTS				
			95,378,971	97.93
OTHER NET ASSETS				
			2,019,053	2.07
TOTAL NET ASSETS				
			97,398,024	100.00

* 144A.

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



Statement of Investments and other net assets
AAF Candriam European ESG Smaller Companies
Equities as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Belgium				
17,118	Barco NV	EUR	177,338	0.85
21,092	KBC Ancora	EUR	917,518	4.37
9,748	Kinepolis Group NV	EUR	331,904	1.58
20	Lotus Bakeries NV	EUR	189,249	0.90
1,197	Sofina SA	EUR	255,314	1.22
			1,871,323	8.92
Denmark				
16,350	Topdanmark AS	DKK	806,373	3.84
12,609	Tryg A/S	DKK	257,344	1.23
			1,063,717	5.07
Finland				
6,675	Harvia Oyj	EUR	245,644	1.17
			245,644	1.17
France				
7,003	Antin Infrastructure Partners SA	EUR	79,128	0.38
12,556	BioMerieux	EUR	1,114,359	5.31
38,963	Bureau Veritas SA	EUR	1,007,584	4.80
2,037	Esker SA	EUR	357,927	1.71
5,544	SEB SA	EUR	530,011	2.52
			3,089,009	14.72
Germany				
11,542	Carl Zeiss Meditec AG Class BR	EUR	757,717	3.61
27,362	Duerr AG	EUR	541,773	2.58
7,128	Nemetschek SE	EUR	654,740	3.12
3,522	Stabilus SE	EUR	150,545	0.72
			2,104,775	10.03
Ireland				
166,275	Greencore Group PLC	GBP	326,340	1.55
13,363	Kerry Group PLC Class A	EUR	1,010,891	4.82
10,500	Kingspan Group PLC	EUR	834,732	3.98
			2,171,963	10.35
Italy				
49,682	BFF Bank SpA *	EUR	440,682	2.10
64,411	FinecoBank Banca Fineco SpA	EUR	896,603	4.27
29,871	Illimity Bank SpA	EUR	142,427	0.68
8,601	Industrie De Nora SpA	EUR	96,327	0.46
80,905	Technogym SpA *	EUR	778,304	3.71
			2,354,343	11.22
Luxembourg				
60,724	Grand City Properties SA	EUR	655,823	3.12
			655,823	3.12
Netherlands				
5,890	Alfen NV *	EUR	101,651	0.48
			101,651	0.48
Norway				
71,212	TOMRA Systems ASA	NOK	795,022	3.79
			795,022	3.79
Spain				
68,686	Bankinter SA	EUR	523,797	2.49
159,490	Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	EUR	184,371	0.88
			708,168	3.37
Sweden				
6,598	Cellavision AB	SEK	145,633	0.69
9,808	MIPS AB	SEK	358,608	1.71
45,006	Rvrc Holding AB	SEK	181,214	0.86
7,009	Thule Group AB *	SEK	171,668	0.82
			857,123	4.08
Switzerland				
1,183	Bachem Holding AG	CHF	101,270	0.48
8,463	SIG Group AG	CHF	144,555	0.69
774	Tecan Group AG	CHF	241,735	1.15
			487,560	2.32
United Kingdom				
4,514	Admiral Group PLC	GBP	139,232	0.66
48,046	ConvaTec Group PLC *	GBP	133,059	0.63
3,173	Croda International PLC	GBP	147,763	0.71
52,087	Grainger PLC	GBP	149,595	0.71
11,036	Halma PLC	GBP	352,211	1.68
3,580	Intertek Group PLC	GBP	202,431	0.97
12,099	Johnson Matthey PLC	GBP	223,612	1.07
28,644	Rentokil Initial PLC	GBP	155,817	0.74
2,586	Spirax-Sarco Engineering PLC	GBP	258,666	1.23

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

Statement of Investments and other net assets
AAF Candriam European ESG Smaller Companies
Equities as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
United Kingdom (continued)				
15,856	Volusion Group PLC	GBP	84,345	0.40
11,329	Wise PLC Class A	GBP	91,063	0.43
			1,937,794	9.23
REAL ESTATE INVESTMENT TRUSTS				
Belgium				
3,646	Aedifica SA	EUR	206,529	0.98
21,145	Warehouses De Pauw CVA	EUR	534,959	2.55
			741,488	3.53
Luxembourg				
5,697	Shurgard Self Storage Ltd.	EUR	205,365	0.98
			205,365	0.98
United Kingdom				
11,965	Big Yellow Group PLC	GBP	165,684	0.79
151,991	Primary Health Properties PLC	GBP	164,479	0.79
22,747	UNITE Group PLC	GBP	239,318	1.14
			569,481	2.72
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			19,960,249	95.10
INVESTMENTS			19,960,249	95.10
OTHER NET ASSETS			1,028,975	4.90
TOTAL NET ASSETS			20,989,224	100.00

* 144A.

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



Statement of Investments and other net assets
AAF Candriam European ESG Equities as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Belgium				
34,814	KBC Group NV	EUR	2,294,243	3.95
			2,294,243	3.95
Denmark				
1,781	Genmab A/S	DKK	416,743	0.72
18,134	Novo Nordisk A/S Class B	DKK	2,445,278	4.21
9,483	Novozymes AS Class B	DKK	541,835	0.93
5,248	OW Bunker A/S *	DKK	0	0.00
23,370	Vestas Wind Systems A/S	DKK	505,322	0.87
			3,909,178	6.73
Finland				
12,191	Neste Oyj	EUR	202,675	0.35
			202,675	0.35
France				
7,061	Air Liquide SA	EUR	1,138,798	1.96
52,130	AXA SA	EUR	1,593,614	2.74
9,700	BioMerieux	EUR	860,875	1.48
38,818	Bureau Veritas SA	EUR	1,003,833	1.73
5,039	Compagnie de Saint-Gobain SA	EUR	365,932	0.63
11,280	Compagnie Generale des Etablissements Michelin SCA	EUR	407,321	0.70
9,824	Danone SA	EUR	560,754	0.97
59,564	Dassault Systemes SE	EUR	2,102,609	3.62
7,476	EssilorLuxottica SA	EUR	1,504,171	2.59
2,274	L'Oreal SA	EUR	932,454	1.61
704	LVMH Moet Hennessy Louis Vuitton SE	EUR	502,374	0.87
3,504	Publicis Groupe SA	EUR	348,228	0.60
21,197	Sanofi SA	EUR	1,906,458	3.28
1,795	Sartorius Stedim Biotech	EUR	275,174	0.47
2,792	Schneider Electric SE	EUR	626,246	1.08
30,007	Veolia Environnement SA	EUR	837,795	1.44
			14,966,636	25.77
Germany				
16,844	Beiersdorf AG	EUR	2,300,048	3.96
7,976	Carl Zeiss Meditec AG Class BR	EUR	523,624	0.90
3,108	Deutsche Boerse AG	EUR	593,939	1.02
41,727	Deutsche Telekom AG	EUR	979,750	1.69
16,772	Duerr AG	EUR	332,086	0.57
49,600	E.ON SE	EUR	607,848	1.05
12,030	Infineon Technologies AG	EUR	412,689	0.71
4,915	Mercedes-Benz Group AG	EUR	317,362	0.55
3,101	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	1,448,167	2.49
4,698	Nemetschek SE	EUR	431,511	0.74
6,561	SAP SE	EUR	1,243,441	2.14
4,392	Siemens AG	EUR	762,978	1.32
11,295	Siemens Healthineers AG **	EUR	607,671	1.05
3,563	Symrise AG	EUR	407,251	0.70
			10,968,365	18.89
Hong Kong				
34,410	Prudential PLC	GBP	291,567	0.50
			291,567	0.50
Ireland				
23,377	Kerry Group PLC Class A	EUR	1,768,470	3.04
11,288	Kingspan Group PLC	EUR	897,396	1.55
			2,665,866	4.59
Italy				
105,781	Enel SpA	EUR	686,942	1.18
136,566	FinecoBank Banca Fineco SpA	EUR	1,900,999	3.27
171,558	Intesa Sanpaolo SpA	EUR	595,478	1.03
51,822	Technogym SpA **	EUR	498,527	0.86
			3,681,946	6.34
Netherlands				
6,766	Alfen NV **	EUR	116,781	0.20
2,311	ASML Holding NV	EUR	2,228,267	3.84
18,130	Stellantis NV	EUR	334,861	0.57
			2,679,909	4.61
Norway				
74,252	TOMRA Systems ASA	NOK	828,965	1.43
			828,965	1.43
Spain				
5,859	Amadeus IT Group SA	EUR	364,078	0.63
27,493	Banco Bilbao Vizcaya Argentaria SA	EUR	257,115	0.44
69,693	Iberdrola SA	EUR	844,331	1.45

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

Statement of Investments and other net assets
AAF Candriam European ESG Equities as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Spain (continued)				
67,567	Let's GOWEX SA *	EUR	0	0.00
66,152	Telefonica SA	EUR	261,962	0.45
			1,727,486	2.97
Sweden				
99,993	Hexagon AB Class B	SEK	1,054,106	1.82
			1,054,106	1.82
Switzerland				
5,892	DSM-Firmenich AG	EUR	622,195	1.07
529	Lonza Group AG	CHF	269,368	0.46
12,895	Nestle SA	CHF	1,228,076	2.12
10,820	Novartis AG	CHF	1,080,455	1.86
4,038	Roche Holding AG	CHF	1,046,109	1.80
14,736	SIG Group AG	CHF	251,701	0.43
1,020	Tecan Group AG	CHF	318,580	0.55
			4,816,484	8.29
United Kingdom				
5,059	AstraZeneca PLC	GBP	737,276	1.27
23,475	Compass Group PLC	GBP	598,063	1.03
5,217	Croda International PLC	GBP	242,932	0.42
23,985	GSK PLC	GBP	432,690	0.75
12,039	Halma PLC	GBP	384,243	0.66
13,466	Reckitt Benckiser Group PLC	GBP	680,100	1.17
60,333	Rentokil Initial PLC	GBP	328,195	0.57
2,804	Spirax-Sarco Engineering PLC	GBP	280,454	0.48
17,667	Unilever PLC	GBP	905,399	1.56
326,496	Vodafone Group PLC	GBP	268,641	0.46
			4,857,993	8.37
REAL ESTATE INVESTMENT TRUSTS				
Belgium				
4,891	Aedifica SA	EUR	277,075	0.47
22,660	Warehouses De Pauw CVA	EUR	573,298	0.99
			850,373	1.46
United Kingdom				
16,577	Big Yellow Group PLC	GBP	229,542	0.40
26,551	UNITE Group PLC	GBP	279,340	0.48
			508,882	0.88
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
			56,304,674	96.95
INVESTMENTS				
			56,304,674	96.95
OTHER NET ASSETS				
			1,769,549	3.05
TOTAL NET ASSETS				
			58,074,223	100.00

* Fair valued/illiquid security.

** 144A.

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



Statement of Investments and other net assets
AAF Candriam Euro ESG Short Term Bonds as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
Australia						
1,300,000	Australia & New Zealand Banking Group Ltd.	EUR	4.230%	21/05/27	1,299,682	3.92
					1,299,682	3.92
Belgium						
450,000	Kingdom of Belgium Government Bond—Series 64 *	EUR	4.500%	28/03/26	461,030	1.39
					461,030	1.39
Canada						
700,000	Bank of Montreal	EUR	4.412%	06/06/25	701,656	2.12
700,000	Bank of Montreal	EUR	4.382%	12/04/27	699,528	2.11
560,000	Bank of Nova Scotia	EUR	4.402%	02/05/25	561,424	1.69
600,000	Bank of Nova Scotia	EUR	4.470%	12/12/25	602,325	1.82
300,000	Bank of Nova Scotia	EUR	4.302%	10/06/27	300,070	0.91
110,000	Canadian Imperial Bank of Commerce	EUR	4.564%	29/01/27	110,689	0.33
300,000	National Bank of Canada	EUR	4.372%	13/06/25	300,929	0.91
1,175,000	National Bank of Canada	EUR	4.392%	06/03/26	1,176,454	3.55
1,000,000	Royal Bank of Canada	EUR	4.415%	17/01/25	1,001,981	3.02
500,000	Royal Bank of Canada	EUR	4.322%	02/07/28	500,080	1.51
1,000,000	Toronto-Dominion Bank	EUR	4.443%	20/01/25	1,002,067	3.02
500,000	Toronto-Dominion Bank	EUR	4.303%	16/04/26	500,366	1.51
					7,457,569	22.50
Denmark						
100,000	Nykredit Realkredit AS	EUR	0.625%	17/01/25	98,300	0.30
100,000	Nykredit Realkredit AS	EUR	4.451%	27/02/26	100,557	0.30
					198,857	0.60
Finland						
170,000	OP Corporate Bank PLC	EUR	4.302%	28/03/27	170,132	0.51
					170,132	0.51
France						
100,000	Societe Fonciere Lyonnaise SA	EUR	1.500%	29/05/25	97,830	0.29
					97,830	0.29
Italy						
800,000	Hera SpA	EUR	2.375%	04/07/24	799,985	2.41
200,000	Intesa Sanpaolo SpA	EUR	4.523%	16/04/27	200,075	0.61
					1,000,060	3.02
Netherlands						
100,000	ABN AMRO Bank NV	EUR	4.333%	10/01/25	100,146	0.30
1,400,000	ABN AMRO Bank NV	EUR	4.506%	15/01/27	1,408,130	4.25
1,000,000	Cooperatieve Rabobank UA	EUR	4.543%	03/11/26	1,008,497	3.04
1,311,000	Koninklijke Ahold Delhaize NV	EUR	4.229%	11/03/26	1,313,824	3.96
1,500,000	Mercedes-Benz International Finance BV	EUR	4.359%	03/07/24	1,500,207	4.53
500,000	Nationale-Nederlanden Bank NV	EUR	0.375%	26/02/25	488,831	1.48
300,000	Siemens Financieringsmaatschappij NV	EUR	4.162%	18/12/25	300,913	0.91
800,000	Sika Capital BV	EUR	4.168%	01/11/24	800,306	2.41
100,000	Swisscom Finance BV	EUR	3.500%	29/05/26	100,320	0.30
					7,021,174	21.18
Spain						
1,500,000	Banco Bilbao Vizcaya Argentaria SA	EUR	4.235%	07/06/27	1,500,379	4.53
					1,500,379	4.53
Sweden						
597,000	Skandinaviska Enskilda Banken AB	EUR	4.408%	13/06/25	598,723	1.81
800,000	Skandinaviska Enskilda Banken AB	EUR	4.205%	03/05/27	800,404	2.42
200,000	Svenska Handelsbanken AB	EUR	4.392%	08/03/27	200,404	0.60
					1,599,531	4.83
United Kingdom						
100,000	Lloyds Banking Group PLC	EUR	4.638%	05/03/27	100,394	0.30

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

Statement of Investments and other net assets
AAF Candriam Euro ESG Short Term Bonds as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
United Kingdom (continued)						
819,000	Nationwide Building Society	EUR	4.458%	07/06/25	821,130	2.48
400,000	NatWest Markets PLC	EUR	4.485%	09/01/26	401,794	1.21
					1,323,318	3.99
United States						
600,000	Morgan Stanley	EUR	4.585%	19/03/27	601,678	1.82
					601,678	1.82

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



Statement of Investments and other net assets
AAF Candriam Euro ESG Short Term Bonds as
at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
OPEN ENDED FUNDS			EUR	%
France				
30	ABN AMRO - Candriam ESG Treasury Class SC	EUR	3,108,438	9.38
			3,108,438	9.38
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			25,839,678	77.96

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

Statement of Investments and other net assets
AAF Candriam Euro ESG Short Term Bonds as
at 30-06-2024



Nominal	Short Term Investments	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
CERTIFICATE OF DEPOSIT						EUR %
Belgium						
1,000,000	Aedifica NV/SA	EUR	0.000%	05/09/24	992,364	2.99
500,000	Cofinimmo SA	EUR	0.000%	03/07/24	499,780	1.51
					1,492,144	4.50
France						
1,000,000	ICADE	EUR	0.000%	04/09/24	993,072	3.00
500,000	Nexans SA	EUR	0.000%	21/10/24	494,141	1.49
					1,487,213	4.49
Germany						
500,000	KION Group AG	EUR	0.000%	03/07/24	499,773	1.51
					499,773	1.51
Ireland						
1,000,000	CRH Finance DAC	EUR	0.000%	06/08/24	995,986	3.01
					995,986	3.01
Netherlands						
500,000	Akzo Nobel NV	EUR	0.000%	16/08/24	497,513	1.50
					497,513	1.50
United States						
1,500,000	Fiserv, Inc.	EUR	0.000%	15/08/24	1,492,695	4.50
					1,492,695	4.50
TOTAL SHORT TERM INVESTMENTS					6,465,324	19.51
INVESTMENTS					32,305,002	97.47
OTHER NET ASSETS					839,748	2.53
TOTAL NET ASSETS					33,144,750	100.00

* 144A.

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



Statement of Investments and other net assets
**AAF Candriam Global Dividend Equities as
at 30-06-2024**


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Belgium				
3,396	KBC Group NV	EUR	223,796	0.79
			223,796	0.79
Denmark				
2,442	Novo Nordisk A/S Class B	DKK	329,291	1.17
			329,291	1.17
Finland				
3,701	UPM-Kymmene Oyj	EUR	120,727	0.43
			120,727	0.43
France				
14,125	AXA SA	EUR	431,801	1.53
995	BNP Paribas SA	EUR	59,232	0.21
469	LVMH Moët Hennessy Louis Vuitton SE	EUR	334,678	1.18
1,505	Sanofi SA	EUR	135,360	0.48
2,785	Schneider Electric SE	EUR	624,676	2.21
7,594	TotalEnergies SE	EUR	473,334	1.68
5,044	Veolia Environnement SA	EUR	140,829	0.50
			2,199,910	7.79
Germany				
1,223	Allianz SE	EUR	317,368	1.13
3,576	Brenntag SE	EUR	225,145	0.80
12,516	Deutsche Telekom AG	EUR	293,876	1.04
618	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	288,606	1.02
			1,124,995	3.99
Ireland				
291	Accenture PLC Class A	USD	82,381	0.29
			82,381	0.29
Italy				
22,239	Enel SpA	EUR	144,420	0.51
93,695	Intesa Sanpaolo SpA	EUR	325,215	1.15
			469,635	1.66
Netherlands				
2,940	Koninklijke Ahold Delhaize NV	EUR	81,115	0.29
			81,115	0.29
South Korea				
487	Samsung Electronics Co. Ltd. GDR	USD	672,507	2.38
			672,507	2.38
Spain				
26,744	Iberdrola SA	EUR	324,004	1.15
			324,004	1.15
Switzerland				
1,100	Chubb Ltd.	USD	261,803	0.93
4,109	Nestle SA	CHF	391,327	1.39
96	Partners Group Holding AG	CHF	115,032	0.41
355	Zurich Insurance Group AG	CHF	176,602	0.62
			944,764	3.35
Taiwan				
4,905	Taiwan Semiconductor Manufacturing Co. Ltd. ADR	USD	795,463	2.82
			795,463	2.82
United Kingdom				
2,306	AstraZeneca PLC	GBP	336,066	1.19
1,371	Linde PLC	USD	561,333	1.99
1,922	London Stock Exchange Group PLC	GBP	213,093	0.75
2,764	Rio Tinto PLC	GBP	169,556	0.60
9,380	Shell PLC	GBP	313,538	1.11
3,908	Unilever PLC	GBP	200,277	0.71
			1,793,863	6.35
United States				
2,064	AbbVie, Inc.	USD	330,317	1.17
6,818	Alphabet, Inc. Class A	USD	1,158,757	4.11
2,343	American Express, Co.	USD	506,201	1.79
1,170	Ameriprise Financial, Inc.	USD	466,351	1.65
888	Analog Devices, Inc.	USD	189,125	0.67
6,175	Apple, Inc.	USD	1,213,509	4.30
890	Automatic Data Processing, Inc.	USD	198,212	0.70
133	Booking Holdings, Inc.	USD	491,607	1.74
762	Broadcom, Inc.	USD	1,141,510	4.04
745	Eaton Corp. PLC	USD	217,956	0.77
376	Eli Lilly & Co.	USD	317,633	1.13
3,577	Emerson Electric Co.	USD	367,662	1.30
615	HCA Healthcare, Inc.	USD	184,359	0.65

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

Statement of Investments and other net assets
**AAF Candriam Global Dividend Equities as
at 30-06-2024**


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
710	Home Depot, Inc.	USD	228,048	0.81
3,506	Intercontinental Exchange, Inc.	USD	447,806	1.59
1,138	International Business Machines Corp.	USD	183,641	0.65
1,814	JPMorgan Chase & Co.	USD	342,337	1.21
608	KLA Corp.	USD	467,741	1.66
249	Lam Research Corp.	USD	247,397	0.88
952	Marsh & McLennan Cos., Inc.	USD	187,176	0.66
1,383	Mastercard, Inc. Class A	USD	569,278	2.02
753	McKesson Corp.	USD	410,340	1.45
5,058	Merck & Co., Inc.	USD	584,260	2.07
3,318	Microsoft Corp.	USD	1,383,699	4.90
4,757	Mondelez International, Inc. Class A	USD	290,458	1.03
2,337	Morgan Stanley	USD	211,927	0.75
4,696	Omnicom Group, Inc.	USD	393,031	1.39
1,751	Owens Corning	USD	283,820	1.01
3,359	PepsiCo., Inc.	USD	516,911	1.83
1,937	Procter & Gamble Co.	USD	298,064	1.06
4,383	QUALCOMM, Inc.	USD	814,561	2.89
1,473	Quest Diagnostics, Inc.	USD	188,126	0.67
897	Salesforce, Inc.	USD	215,179	0.76
4,077	Schlumberger NV	USD	179,475	0.64
2,632	Starbucks Corp.	USD	191,184	0.68
399	TE Connectivity Ltd.	USD	56,003	0.20
718	TE Connectivity Ltd.	USD	100,778	0.36
358	UnitedHealth Group, Inc.	USD	170,110	0.60
1,009	Valero Energy Corp.	USD	147,582	0.52
2,057	Visa, Inc.	USD	503,756	1.79
2,784	Waste Management, Inc.	USD	554,176	1.96
			16,950,063	60.06

OPEN ENDED FUNDS
Luxembourg

320,239	Amundi MSCI Emerging Markets UCITS ETF Class C	EUR	1,611,795	5.71
			1,611,795	5.71

REAL ESTATE INVESTMENT TRUSTS
United States

1,651	Prologis, Inc.	USD	173,010	0.61
			173,010	0.61

TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING
27,897,319 98.84

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



Statement of Investments and other net assets

**AAF Candriam Global Dividend Equities as
at 30-06-2024**



Quantity	Other transferable securities and money market Instruments	Currency	Market Value	% of Net Assets
SHARES			EUR	%
United States				
21,262	First Horizon National Corp. *	USD	0	0.00
			0	0.00
TOTAL OTHER TRANSFERABLE SECURITIES AND MONEY-MARKET INSTRUMENTS			0	0.00
INVESTMENTS			27,897,319	98.84
OTHER NET ASSETS			326,226	1.16
TOTAL NET ASSETS			28,223,545	100.00

* Fair valued/illiquid security.

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



Statement of Investments and other net assets
AAF Candriam French ESG Equities as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
France				
35,343	Accor SA	EUR	1,353,637	1.62
43,220	Air Liquide SA	EUR	6,970,522	8.34
128,857	AXA SA	EUR	3,939,159	4.71
9,171	BioMerieux	EUR	813,926	0.97
54,315	BNP Paribas SA	EUR	3,233,372	3.87
67,512	Bureau Veritas SA	EUR	1,745,860	2.09
8,186	Capgemini SE	EUR	1,520,140	1.82
28,048	Compagnie de Saint-Gobain SA	EUR	2,036,846	2.44
41,621	Compagnie Generale des Etablissements Michelin SCA	EUR	1,502,934	1.80
48,113	Credit Agricole SA	EUR	612,960	0.73
39,756	Danone SA	EUR	2,269,272	2.71
44,171	Dassault Systemes SE	EUR	1,559,236	1.86
383	Edenred SE	EUR	15,094	0.02
20,382	EssilorLuxottica SA	EUR	4,100,858	4.90
7,376	Eurazeo SE	EUR	548,406	0.66
6,943	Exclusive Networks SA	EUR	130,945	0.16
3,034	Hermes International SCA	EUR	6,492,760	7.76
7,005	IPSOS SA	EUR	412,595	0.49
268	Kering SA	EUR	90,718	0.11
21,832	Legrand SA	EUR	2,022,516	2.42
9,404	L'Oreal SA	EUR	3,856,110	4.61
10,671	LVMH Moet Hennessy Louis Vuitton SE	EUR	7,614,826	9.11
5,598	Nexans SA	EUR	576,034	0.69
16,576	Publicis Groupe SA	EUR	1,647,323	1.97
65,604	Sanofi SA	EUR	5,900,424	7.06
908	Sartorius Stedim Biotech	EUR	139,196	0.17
28,075	Schneider Electric SE	EUR	6,297,223	7.53
3,935	SEB SA	EUR	376,186	0.45
22,479	Sodexo SA	EUR	1,888,236	2.26
2,685	SOITEC	EUR	279,777	0.33
2,241	Sopra Steria Group SACA	EUR	405,845	0.48
39,514	SPIE SA	EUR	1,334,783	1.60
4,012	Technip Energies NV	EUR	84,011	0.10
66,598	TotalEnergies SE	EUR	4,151,053	4.96
83,330	Veolia Environnement SA	EUR	2,326,574	2.78
104,202	Vivendi SE	EUR	1,016,595	1.21
1,610	Wavestone	EUR	82,432	0.10
			79,348,384	94.89
Netherlands				
35,073	Stellantis NV	EUR	648,009	0.78
			648,009	0.78
Switzerland				
38,308	STMicroelectronics NV	EUR	1,412,224	1.69
			1,412,224	1.69
REAL ESTATE INVESTMENT TRUSTS				
France				
1,952	Altaera SCA	EUR	161,430	0.19
			161,430	0.19
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			81,570,047	97.55
INVESTMENTS			81,570,047	97.55
OTHER NET ASSETS			2,047,467	2.45
TOTAL NET ASSETS			83,617,514	100.00

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



Statement of Investments and other net assets
**AAF Candriam Global ESG Convertibles as
at 30-06-2024**


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Belgium						
300,000	Sagerpar SA	EUR	0.000%	01/04/26	280,494	0.56
					280,494	0.56
Bermuda						
470,000	NCL Corp. Ltd.	USD	1.125%	15/02/27	409,400	0.81
					409,400	0.81
British Virgin Islands						
8,000,000	Link CB Ltd.	HKD	4.500%	12/12/27	953,217	1.90
					953,217	1.90
Cayman Islands						
1,800,000	Alibaba Group Holding Ltd. *	USD	0.500%	01/06/31	1,625,332	3.24
4,000,000	Kingsoft Corp. Ltd.	HKD	0.625%	29/04/25	487,693	0.97
300,000	Li Auto, Inc.	USD	0.250%	01/05/28	269,127	0.53
1,600,000	Meituan	USD	0.000%	27/04/27	1,421,226	2.83
600,000	Seagate HDD Cayman *	USD	3.500%	01/06/28	766,689	1.53
600,000	ZTO Express Cayman, Inc.	USD	1.500%	01/09/27	546,424	1.09
					5,116,491	10.19
France						
1,500,000	Accor SA	EUR	0.700%	07/12/27	752,281	1.50
500,000	BNP Paribas SA	EUR	0.000%	13/05/25	606,883	1.21
530,000	Edenred SE	EUR	0.000%	06/09/24	322,434	0.64
925,300	Edenred SE	EUR	0.000%	14/06/28	548,023	1.09
200,000	Elis SA	EUR	2.250%	22/09/29	272,207	0.54
100,000	Schneider Electric SE	EUR	1.970%	27/11/30	121,283	0.24
400,000	Schneider Electric SE	EUR	1.625%	28/06/31	400,268	0.80
345,000	SOITEC	EUR	0.000%	01/10/25	578,678	1.15
300,000	SPIE SA	EUR	2.000%	17/01/28	346,960	0.69
400,000	Ubisoft Entertainment SA	EUR	2.375%	15/11/28	384,655	0.77
300,000	Ubisoft Entertainment SA	EUR	2.875%	05/12/31	271,348	0.54
1,670,000	Veolia Environnement SA	EUR	0.000%	01/01/25	524,415	1.04
800,000	Wendel SE	EUR	2.625%	27/03/26	792,084	1.58
100,000	Worldline SA	EUR	0.000%	30/07/25	112,726	0.23
100,000	Worldline SA	EUR	0.000%	30/07/26	92,508	0.18
					6,126,753	12.20
Germany						
500,000	Bechtle AG	EUR	2.000%	08/12/30	520,325	1.04
400,000	Deutsche Lufthansa AG	EUR	2.000%	17/11/25	392,665	0.78
1,300,000	Deutsche Post AG	EUR	0.050%	30/06/25	1,251,963	2.49
300,000	LEG Immobilien SE	EUR	0.875%	01/09/25	291,592	0.58
500,000	LEG Immobilien SE	EUR	0.400%	30/06/28	432,878	0.86
					2,889,423	5.75
Hong Kong						
300,000	Lenovo Group Ltd.	USD	2.500%	26/08/29	378,446	0.75
					378,446	0.75
Italy						
700,000	Davide Campari-Milano NV	EUR	2.375%	17/01/29	702,177	1.40
500,000	Nexi SpA	EUR	1.750%	24/04/27	463,689	0.92
900,000	Pirelli & Co. SpA	EUR	0.000%	22/12/25	950,720	1.89
300,000	Saipem SpA	EUR	2.875%	11/09/29	421,328	0.84
					2,537,914	5.05
Japan						
50,000,000	Daiwa House Industry Co. Ltd.	JPY	0.000%	30/03/29	285,670	0.57
30,000,000	Ibiden Co. Ltd.	JPY	0.000%	14/03/31	187,281	0.37
20,000,000	JFE Holdings, Inc.	JPY	0.000%	28/09/28	121,402	0.24
80,000,000	Resonac Holdings Corp.	JPY	0.000%	29/12/28	481,782	0.96
70,000,000	Rohm Co. Ltd.	JPY	0.000%	05/12/24	406,637	0.81
100,000,000	Rohm Co. Ltd.	JPY	0.000%	24/04/31	582,070	1.16
					2,064,842	4.11
Netherlands						
200,000	QIAGEN NV	USD	1.000%	13/11/24	185,205	0.37
600,000	QIAGEN NV	USD	0.000%	17/12/27	518,774	1.03
700,000	Simon Global Development BV	EUR	3.500%	14/11/26	727,456	1.45

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

Statement of Investments and other net assets
**AAF Candriam Global ESG Convertibles as
at 30-06-2024**


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Netherlands (continued)						
200,000	STMicrollectronics NV—Series A	USD	0.000%	04/08/25	196,090	0.39
1,200,000	STMicrollectronics NV—Series B	USD	0.000%	04/08/27	1,188,588	2.37
					2,816,113	5.61
New Zealand						
400,000	Xero Investments Ltd.	USD	1.625%	12/06/31	391,136	0.78
					391,136	0.78
South Korea						
400,000	SK Hynix, Inc.	USD	1.750%	11/04/30	763,797	1.52
					763,797	1.52
Spain						
900,000	Amadeus IT Group SA	EUR	1.500%	09/04/25	1,072,271	2.14
900,000	Cellnex Telecom SA	EUR	0.500%	05/07/28	914,132	1.82
400,000	Cellnex Telecom SA	EUR	0.750%	20/11/31	328,339	0.65
900,000	Iberdrola Finanzas SA	EUR	0.800%	07/12/27	914,669	1.82
					3,229,411	6.43
United Kingdom						
100,000	WH Smith PLC	GBP	1.625%	07/05/26	108,852	0.22
					108,852	0.22
United States						
1,100,000	Airbnb, Inc.	USD	0.000%	15/03/26	939,036	1.87
1,140,000	Akamai Technologies, Inc.	USD	0.375%	01/09/27	1,033,056	2.06
380,000	Akamai Technologies, Inc. *	USD	1.125%	15/02/29	336,995	0.67
400,000	Alnylam Pharmaceuticals, Inc.	USD	1.000%	15/09/27	403,079	0.80
1,500,000	American Water Capital Corp. *	USD	3.625%	15/06/26	1,378,236	2.74
1,200,000	Bentley Systems, Inc.	USD	0.375%	01/07/27	1,005,458	2.00
200,000	Bloom Energy Corp.	USD	3.000%	01/06/28	181,429	0.36
170,000	Cytokinetics, Inc.	USD	3.500%	01/07/27	207,309	0.41
1,000,000	Dexcom, Inc.	USD	0.250%	15/11/25	936,552	1.87
490,000	Enphase Energy, Inc.	USD	0.000%	01/03/26	416,616	0.83
400,000	Etsy, Inc.	USD	0.125%	01/09/27	312,657	0.62
200,000	Exact Sciences Corp.	USD	0.375%	15/03/27	162,645	0.32
250,000	Five9, Inc.	USD	1.000%	15/03/29	208,174	0.42
900,000	Ford Motor Co.	USD	0.000%	15/03/26	851,084	1.69
830,000	Global Payments, Inc. *	USD	1.500%	01/03/31	712,867	1.42
450,000	Guidewire Software, Inc.	USD	1.250%	15/03/25	526,942	1.05
300,000	Halozyyme Therapeutics, Inc.	USD	0.250%	01/03/27	268,246	0.53
400,000	Halozyyme Therapeutics, Inc.	USD	1.000%	15/08/28	415,802	0.83
100,000	Insmad, Inc.	USD	0.750%	01/06/28	196,994	0.39
400,000	Liberty Media Corp.-Liberty Formula One	USD	2.250%	15/08/27	397,728	0.79
450,000	Lumentum Holdings, Inc.	USD	1.500%	15/12/29	409,916	0.82
150,000	MongoDB, Inc.	USD	0.250%	15/01/26	184,795	0.37
900,000	NextEra Energy Capital Holdings, Inc. *	USD	3.000%	01/03/27	961,091	1.91
760,000	Okta, Inc.	USD	0.375%	15/06/26	651,125	1.30
700,000	ON Semiconductor Corp.	USD	0.500%	01/03/29	628,155	1.25
300,000	Post Holdings, Inc.	USD	2.500%	15/08/27	308,327	0.61
200,000	Repligen Corp. *	USD	1.000%	15/12/28	176,346	0.35
547,000	Rexford Industrial Realty LP	USD	4.125%	15/03/29	498,641	0.99
600,000	Rivian Automotive, Inc. *	USD	3.625%	15/10/30	484,791	0.97
500,000	Rivian Automotive, Inc.	USD	4.625%	15/03/29	454,164	0.90
450,000	Sarepta Therapeutics, Inc.	USD	1.250%	15/09/27	541,217	1.08
300,000	Snap, Inc.	USD	0.750%	01/08/26	300,700	0.60
300,000	Tetra Tech, Inc.	USD	2.250%	15/08/28	329,384	0.66
500,000	Tyler Technologies, Inc.	USD	0.250%	15/03/26	513,179	1.02
650,000	Vail Resorts, Inc.	USD	0.000%	01/01/26	554,175	1.10
300,000	Ventas Realty LP	USD	3.750%	01/06/26	295,171	0.59

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

Statement of Investments and other net assets
**AAF Candriam Global ESG Convertibles as
at 30-06-2024**


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
United States (continued)						
600,000	Welltower OP LLC *	USD	2.750%	15/05/28	666,484	1.33
200,000	Western Digital Corp. *	USD	3.000%	15/11/28	297,551	0.59
150,000	Wolfspeed, Inc.	USD	1.750%	01/05/26	124,912	0.25
450,000	Workiva, Inc. *	USD	1.250%	15/08/28	373,268	0.74
350,000	Zillow Group, Inc.	USD	2.750%	15/05/25	330,779	0.66
550,000	Zscaler, Inc.	USD	0.125%	01/07/25	691,483	1.38
					20,666,559	41.14
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					48,732,848	97.02
INVESTMENTS					48,732,848	97.02

Statement of Investments and other net assets
AAF Candriam Global ESG Convertibles as at 30-06-2024

DERIVATIVES
FUTURES CONTRACTS**

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
16	EUR/JPY Currency Future	09/24	JPY	1,982,230	30,793	0.06
240	EUR/USD Currency Future	09/24	USD	30,096,558	(119,314)	(0.24)
TOTAL FUTURES CONTRACTS					(88,521)	(0.18)
DERIVATIVES					(88,521)	(0.18)
OTHER NET ASSETS					1,583,533	3.16
TOTAL NET ASSETS					50,227,860	100.00

* 144A.

** The counterparty for futures contracts was Morgan Stanley Bank.

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



Statement of Investments and other net assets
AAF Candriam Emerging Markets ESG Bonds as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Argentina						
2,331,273	Argentine Republic Government International Bond	USD	1.000%	09/07/29	1,250,741	0.68
1,894,159	Argentine Republic Government International Bond	USD	0.750%	09/07/30	999,454	0.54
6,702,408	Argentine Republic Government International Bond	USD	3.500%	09/07/41	2,449,231	1.33
					4,699,426	2.55
Bermuda						
1,457,045	Bermuda Government International Bond	USD	2.375%	20/08/30	1,148,370	0.62
448,187	Bermuda Government International Bond	USD	5.000%	15/07/32	404,132	0.22
582,818	Bermuda Government International Bond	USD	3.375%	20/08/50	369,784	0.20
2,914,091	Investment Energy Resources Ltd.	USD	6.250%	26/04/29	2,562,726	1.39
291,409	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak	USD	4.850%	14/10/38	249,521	0.14
					4,734,533	2.57
Brazil						
1,068,597	Banco do Brasil SA	USD	6.000%	18/03/31	976,817	0.53
1,121,925	Brazilian Government International Bond	USD	6.250%	18/03/31	1,040,373	0.57
927,264	Brazilian Government International Bond	USD	6.125%	22/01/32	855,453	0.46
2,042,486	Brazilian Government International Bond	USD	6.125%	15/03/34	1,834,880	1.00
1,457,045	Brazilian Government International Bond	USD	4.750%	14/01/50	978,297	0.53
574,076	Brazilian Government International Bond	USD	7.125%	13/05/54	518,646	0.28
					6,204,466	3.37
British Virgin Islands						
874,227	Fortune Star BVI Ltd.	USD	5.050%	27/01/27	738,339	0.40
1,748,455	Gold Fields Orogen Holdings BVI Ltd.	USD	6.125%	15/05/29	1,653,705	0.90
					2,392,044	1.30
Canada						
1,165,636	St Marys Cement, Inc.	USD	5.750%	02/04/34	1,068,567	0.58
					1,068,567	0.58
Cayman Islands						
2,039,864	Aldar Sukuk No 2 Ltd.	USD	3.875%	22/10/29	1,775,704	0.96
3,496,909	Alibaba Group Holding Ltd.	USD	4.200%	06/12/47	2,591,317	1.41
1,457,045	DIB Sukuk Ltd.	USD	2.950%	20/02/25	1,335,042	0.72
1,311,341	DIB Sukuk Ltd.	USD	2.950%	16/01/26	1,177,913	0.64
1,748,454	Emaar Sukuk Ltd.	USD	3.875%	17/09/29	1,523,116	0.83
1,714,068	KFH Sukuk Co.	USD	5.011%	17/01/29	1,578,575	0.86
1,236,003	Lima Metro Line 2 Finance Ltd.	USD	4.350%	05/04/36	1,056,332	0.57
1,457,045	Meituan	USD	3.050%	28/10/30	1,173,084	0.64
728,523	QNB Finance Ltd.	USD	2.625%	12/05/25	661,993	0.36
874,227	QNB Finance Ltd.	USD	2.750%	12/02/27	766,530	0.42
					13,639,606	7.41
Chile						
582,818	Celulosa Arauco y Constitucion SA	USD	4.200%	29/01/30	504,852	0.27
874,227	Celulosa Arauco y Constitucion SA	USD	5.150%	29/01/50	681,659	0.37
806,912	Cencosud SA	USD	4.375%	17/07/27	724,254	0.39
485,779	Cencosud SA	USD	5.950%	28/05/31	455,451	0.25
1,232,952	Cencosud SA	USD	6.625%	12/02/45	1,182,502	0.64
1,165,636	Chile Government International Bond	USD	4.950%	05/01/36	1,044,851	0.57
582,818	Chile Government International Bond	USD	4.340%	07/03/42	470,386	0.26

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

Statement of Investments and other net assets
AAF Candriam Emerging Markets ESG Bonds as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Chile (continued)						
2,331,273	Chile Government International Bond	USD	3.500%	15/04/53	1,544,095	0.84
2,039,863	Chile Government International Bond	USD	3.250%	21/09/71	1,189,349	0.65
874,227	Empresa Nacional de Telecomunicaciones SA	USD	4.750%	01/08/26	800,890	0.43
874,227	Inversiones CMPC SA	USD	4.375%	04/04/27	790,947	0.43
703,462	Inversiones CMPC SA	USD	6.125%	23/06/33	668,820	0.36
1,165,636	Sociedad Quimica y Minera de Chile SA	USD	6.500%	07/11/33	1,137,052	0.62
					11,195,108	6.08
Colombia						
1,631,891	Colombia Government International Bond	USD	8.000%	20/04/33	1,580,500	0.86
1,151,066	Colombia Government International Bond	USD	7.500%	02/02/34	1,077,860	0.59
294,323	Colombia Government International Bond	USD	8.000%	14/11/35	283,160	0.15
1,165,636	Colombia Government International Bond	USD	6.125%	18/01/41	916,080	0.50
1,457,045	Colombia Government International Bond	USD	5.200%	15/05/49	963,714	0.52
354,645	Colombia Government International Bond	USD	8.750%	14/11/53	349,581	0.19
728,523	Colombia Telecomunicaciones SA ESP	USD	4.950%	17/07/30	535,331	0.29
					5,706,226	3.10
Costa Rica						
1,165,636	Costa Rica Government International Bond	USD	6.550%	03/04/34	1,121,895	0.61
					1,121,895	0.61
Croatia						
58,282	Croatia Government International Bond	EUR	4.000%	14/06/35	60,187	0.03
582,818	Croatia Government International Bond	EUR	1.750%	04/03/41	439,118	0.24
					499,305	0.27
Czech Republic						
2,680,963	Energo-Pro AS	USD	11.000%	02/11/28	2,664,703	1.45
					2,664,703	1.45
Dominican Republic						
1,457,045	Dominican Republic International Bond	USD	5.500%	27/01/25	1,359,528	0.74
874,227	Dominican Republic International Bond	USD	6.000%	19/07/28	809,245	0.44
58,282	Dominican Republic International Bond	USD	5.500%	22/02/29	52,663	0.03
58,282	Dominican Republic International Bond	USD	4.500%	30/01/30	49,555	0.03
600,011	Dominican Republic International Bond	USD	7.050%	03/02/31	576,638	0.31
582,818	Dominican Republic International Bond	USD	4.875%	23/09/32	488,132	0.27
53,910,677	Dominican Republic International Bond	DOP	13.625%	03/02/33	1,008,358	0.55
47,747,375	Dominican Republic International Bond	DOP	11.250%	15/09/35	797,893	0.43
719,780	Dominican Republic International Bond	USD	6.600%	01/06/36	670,058	0.36
58,282	Dominican Republic International Bond	USD	6.400%	05/06/49	51,093	0.03
2,039,863	Dominican Republic International Bond	USD	5.875%	30/01/60	1,619,580	0.88
					7,482,743	4.07

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Statement of Investments and other net assets
AAF Candriam Emerging Markets ESG Bonds as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Ecuador						
437,113	Ecuador Government International Bond	USD	6.000%	31/07/30	259,351	0.14
2,695,534	Ecuador Government International Bond	USD	2.500%	31/07/40	1,154,420	0.63
					1,413,771	0.77
Georgia						
1,272,001	Georgian Railway JSC	USD	4.000%	17/06/28	1,055,858	0.57
					1,055,858	0.57
Ghana						
3,496,909	Ghana Government International Bond	USD	8.625%	07/04/34	1,675,224	0.91
					1,675,224	0.91
Guatemala						
2,039,863	CT Trust	USD	5.125%	03/02/32	1,678,468	0.91
58,282	Guatemala Government Bond	USD	4.900%	01/06/30	51,757	0.03
58,282	Guatemala Government Bond	USD	7.050%	04/10/32	57,183	0.03
					1,787,408	0.97
Hungary						
874,227	Hungary Government International Bond	USD	5.250%	16/06/29	802,272	0.44
1,223,918	Hungary Government International Bond	USD	6.250%	22/09/32	1,179,552	0.64
1,165,636	Hungary Government International Bond	USD	5.500%	26/03/36	1,046,002	0.57
874,227	Hungary Government International Bond	USD	7.625%	29/03/41	931,795	0.51
1,457,046	Hungary Government International Bond	USD	3.125%	21/09/51	863,736	0.47
878,890	Magyar Export-Import Bank Zrt	EUR	6.000%	16/05/29	925,526	0.50
					5,748,883	3.13
Indonesia						
58,281	Indonesia Government International Bond	USD	3.850%	18/07/27	52,331	0.03
58,282	Indonesia Government International Bond	USD	4.750%	11/02/29	53,694	0.03
291,409	Indonesia Government International Bond	USD	3.850%	15/10/30	253,030	0.14
58,282	Indonesia Government International Bond	USD	4.650%	20/09/32	52,492	0.03
58,282	Perusahaan Penerbit SBSN Indonesia III	USD	4.700%	06/06/32	52,464	0.03
1,408,380	Perusahaan Penerbit SBSN Indonesia III	USD	5.500%	02/07/54	1,299,152	0.70
					1,763,163	0.96
Ivory Coast						
2,622,682	Ivory Coast Government International Bond	EUR	4.875%	30/01/32	2,201,977	1.20
0	Ivory Coast Government International Bond *	USD	5.750%	31/12/32	0	0.00
1,200,022	Ivory Coast Government International Bond	USD	7.625%	30/01/33	1,089,404	0.59
1,071,220	Ivory Coast Government International Bond	USD	8.250%	30/01/37	969,582	0.53
1,165,636	Ivory Coast Government International Bond	EUR	6.625%	22/03/48	910,479	0.49
					5,171,442	2.81

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

Statement of Investments and other net assets
AAF Candriam Emerging Markets ESG Bonds as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Kazakhstan						
1,165,636	KazMunayGas National Co. JSC	USD	3.500%	14/04/33	892,479	0.49
2,331,273	KazMunayGas National Co. JSC	USD	6.375%	24/10/48	2,051,261	1.11
					2,943,740	1.60
Luxembourg						
1,274,915	Aegea Finance SARL	USD	9.000%	20/01/31	1,238,320	0.67
2,156,427	Ambipar Lux SARL	USD	9.875%	06/02/31	1,952,668	1.06
1,835,877	Raizen Fuels Finance SA	USD	6.450%	05/03/34	1,740,943	0.95
291,409	Raizen Fuels Finance SA	USD	6.950%	05/03/54	276,792	0.15
1,165,636	Rumo Luxembourg SARL	USD	4.200%	18/01/32	923,145	0.50
					6,131,868	3.33
Macedonia						
1,457,045	North Macedonia Government International Bond	EUR	6.960%	13/03/27	1,513,477	0.82
					1,513,477	0.82
Malaysia						
2,331,273	Khazanah Capital Ltd.	USD	4.876%	01/06/33	2,134,120	1.16
					2,134,120	1.16
Mauritius						
1,457,045	Greenko Solar Mauritius Ltd.	USD	5.550%	29/01/25	1,347,931	0.73
2,914,091	Network i2i Ltd.	USD	3.975%	Perp.	2,588,307	1.41
					3,936,238	2.14
Mexico						
582,818	America Movil SAB de CV	USD	2.875%	07/05/30	479,846	0.26
1,165,636	America Movil SAB de CV	USD	6.125%	30/03/40	1,131,464	0.61
1,165,636	America Movil SAB de CV	USD	4.375%	22/04/49	910,001	0.49
2,039,864	Cemex SAB de CV	USD	3.875%	11/07/31	1,679,603	0.91
509,966	Cemex SAB de CV	USD	5.125%	Perp.	457,935	0.25
2,039,864	Grupo Bimbo SAB de CV	USD	4.000%	06/09/49	1,467,792	0.80
58,282	Mexico Government International Bond	USD	3.900%	27/04/25	54,208	0.03
58,282	Mexico Government International Bond	USD	4.750%	27/04/32	50,434	0.03
1,165,636	Mexico Government International Bond	USD	6.000%	07/05/36	1,061,967	0.58
1,457,045	Mexico Government International Bond	USD	4.280%	14/08/41	1,056,564	0.57
1,165,636	Mexico Government International Bond	USD	4.750%	08/03/44	875,092	0.47
367,175	Mexico Government International Bond	USD	6.338%	04/05/53	324,061	0.18
1,165,636	Mexico Government International Bond	USD	3.771%	24/05/61	668,742	0.36
874,227	Mexico Government International Bond	USD	3.750%	19/04/71	492,359	0.27
728,523	Mexico Government International Bond	USD	5.750%	Perp.	563,033	0.31
4,079,727	Nemak SAB de CV	USD	3.625%	28/06/31	2,947,874	1.60
874,227	Orbia Advance Corp. SAB de CV	USD	5.875%	17/09/44	727,931	0.40
					14,948,906	8.12
Montenegro						
845,086	Montenegro Government International Bond	EUR	2.875%	16/12/27	778,787	0.42

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



Statement of Investments and other net assets
AAF Candriam Emerging Markets ESG Bonds as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
Montenegro (continued)						
1,457,046	Montenegro Government International Bond	EUR	2.550%	03/10/29	1,273,495	0.69
582,818	Montenegro Government International Bond	USD	7.250%	12/03/31	546,383	0.30
					2,598,665	1.41
Netherlands						
1,325,911	Greenko Dutch BV	USD	3.850%	29/03/26	1,168,703	0.64
					1,168,703	0.64
Peru						
1,223,918	Corp Financiera de Desarrollo SA	USD	2.400%	28/09/27	1,030,272	0.56
1,165,636	Peruvian Government International Bond	USD	3.000%	15/01/34	883,882	0.48
874,227	Peruvian Government International Bond	EUR	1.950%	17/11/36	672,080	0.37
1,748,454	Peruvian Government International Bond	USD	6.550%	14/03/37	1,748,881	0.95
58,282	Peruvian Government International Bond	USD	3.600%	15/01/72	35,089	0.02
2,331,273	Peruvian Government International Bond	USD	3.230%	28/07/21	1,239,703	0.67
					5,609,907	3.05
Philippines						
2,039,863	BDO Unibank, Inc.	USD	2.125%	13/01/26	1,806,765	0.98
2,331,273	Globe Telecom, Inc.	USD	2.500%	23/07/30	1,830,363	1.00
2,331,273	Globe Telecom, Inc.	USD	3.000%	23/07/35	1,697,983	0.92
582,818	Philippine Government International Bond	USD	5.609%	13/04/33	559,722	0.30
					5,894,833	3.20
Poland						
58,282	Republic of Poland Government International Bond	USD	5.500%	16/11/27	55,516	0.03
582,818	Republic of Poland Government International Bond	EUR	3.875%	14/02/33	600,740	0.33
2,914,091	Republic of Poland Government International Bond	USD	5.125%	18/09/34	2,678,012	1.46
1,165,636	Republic of Poland Government International Bond	EUR	4.250%	14/02/43	1,187,356	0.64
931,635	Republic of Poland Government International Bond	USD	5.500%	18/03/54	845,197	0.46
					5,366,821	2.92
Romania						
1,004,779	Romania Government International Bond	EUR	5.250%	30/05/32	980,366	0.53
904,534	Romania Government International Bond	EUR	5.625%	30/05/37	873,611	0.47
58,282	Romanian Government International Bond	USD	5.875%	30/01/29	54,129	0.03
1,457,045	Romanian Government International Bond	EUR	3.624%	26/05/30	1,341,781	0.73
582,818	Romanian Government International Bond	EUR	6.375%	18/09/33	607,091	0.33
554,843	Romanian Government International Bond	USD	6.375%	30/01/34	523,241	0.28
1,457,045	Romanian Government International Bond	EUR	3.750%	07/02/34	1,252,399	0.68
1,880,171	Romanian Government International Bond	EUR	5.625%	22/02/36	1,835,071	1.00

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Statement of Investments and other net assets
AAF Candriam Emerging Markets ESG Bonds as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
Romania (continued)						
1,748,454	Romanian Government International Bond	EUR	3.375%	08/02/38	1,336,678	0.73
2,622,682	Romanian Government International Bond	EUR	3.375%	28/01/50	1,746,378	0.95
					10,550,745	5.73
Serbia						
582,818	Serbia International Bond	EUR	3.125%	15/05/27	559,356	0.30
291,409	Serbia International Bond	EUR	1.000%	23/09/28	248,336	0.14
582,818	Serbia International Bond	EUR	1.500%	26/06/29	496,078	0.27
582,818	Serbia International Bond	USD	2.125%	01/12/30	435,213	0.24
					1,738,983	0.95
Singapore						
2,185,568	Medco Maple Tree Pte Ltd.	USD	8.960%	27/04/29	2,138,345	1.16
2,590,335	Sats Treasury Pte Ltd.	USD	4.828%	23/01/29	2,390,099	1.30
					4,528,444	2.46
South Africa						
437,114	Republic of South Africa Government International Bond	USD	4.300%	12/10/28	374,657	0.20
291,409	Republic of South Africa Government International Bond	USD	5.875%	20/04/32	252,629	0.14
874,227	Republic of South Africa Government International Bond	USD	5.650%	27/09/47	617,723	0.34
874,227	Republic of South Africa Government International Bond	USD	7.300%	20/04/52	738,729	0.40
					1,983,738	1.08
South Korea						
1,894,159	SK Hynix, Inc.	USD	6.375%	17/01/28	1,820,070	0.99
794,672	SK Hynix, Inc.	USD	5.500%	16/01/29	741,761	0.40
					2,561,831	1.39
Supranational						
2,914,091	African Export-Import Bank	USD	3.798%	17/05/31	2,329,341	1.27
					2,329,341	1.27
Thailand						
582,818	Bangkok Bank PCL	USD	4.450%	19/09/28	526,640	0.29
					526,640	0.29
Tunisia						
728,523	Banque Centrale de Tunisie International Bond	USD	5.750%	30/01/25	647,018	0.35
218,557	Banque Centrale de Tunisie International Bond (traded in Germany)	EUR	6.375%	15/07/26	189,241	0.11
874,227	Banque Centrale de Tunisie International Bond (traded in Luxembourg)	EUR	6.375%	15/07/26	756,966	0.41
					1,593,225	0.87
Ukraine						
3,205,500	NPC Ukrenerg	USD	6.875%	09/11/28	1,105,736	0.60
					1,105,736	0.60
United Arab Emirates						
1,457,045	Emirates NBD Bank PJSC	USD	2.625%	18/02/25	1,330,744	0.72
1,282,200	Masdar Abu Dhabi Future Energy Co.	USD	4.875%	25/07/33	1,158,844	0.63

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



Statement of Investments and other net assets
AAF Candriam Emerging Markets ESG Bonds as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
United Arab Emirates (continued)						
3,205,500	NBK SPC Ltd.	USD	5.500%	06/06/30	3,021,973	1.64
3,788,318	Nbk Tier 2 Ltd.	USD	2.500%	24/11/30	3,346,030	1.82
					8,857,591	4.81
United Kingdom						
1,457,045	Anglo American Capital PLC	USD	2.625%	10/09/30	1,161,412	0.63
1,457,046	Antofagasta PLC	USD	2.375%	14/10/30	1,137,795	0.62
1,165,636	Antofagasta PLC	USD	6.250%	02/05/34	1,127,107	0.61
					3,426,314	1.86
United States						
874,227	GUSAP III LP	USD	7.250%	16/04/44	900,164	0.49
					900,164	0.49
Uruguay						
91,121,509	Uruguay Government International Bond	UYU	9.750%	20/07/33	2,181,855	1.19
58,282	Uruguay Government International Bond	USD	5.750%	28/10/34	57,072	0.03
58,282	Uruguay Government International Bond	USD	4.975%	20/04/55	49,894	0.03
					2,288,821	1.25
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					174,663,222	94.92
INVESTMENTS					174,663,222	94.92

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





DERIVATIVES

FUTURES CONTRACTS**

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
150	10-Years US Note Future	09/24	USD	15,400,953	214,422	0.12
87	5-Years US Note Future	09/24	USD	8,693,581	81,572	0.04
(160)	Bundesrepublik Deutschland Future BUND	09/24	EUR	(21,095,393)	(52,891)	(0.03)
1,156	EUR/USD Currency Future	09/24	USD	144,894,474	(606,422)	(0.33)
TOTAL FUTURES CONTRACTS					(363,319)	(0.20)

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS***

Purchased Amount	Currency	Sold Amount	Currency	Maturity Date	Unrealised gain/(loss) in Fund Currency	% of Net Assets
851,650	USD	794,741	EUR	31/07/2024	(1,187)	(0.00)
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					(1,187)	(0.00)
DERIVATIVES					(364,506)	(0.20)
OTHER NET ASSETS					9,717,265	5.28
TOTAL NET ASSETS					184,015,981	100.00

* Fair valued/illiquid security.

** The counterparty for futures contracts was Morgan Stanley Bank.

*** The counterparty for forward currency contracts was State Street Bank and Trust.



Statement of Investments and other net assets
AAF Candriam Global ESG High Yield Bonds as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Bermuda						
5,439,390	NCL Corp. Ltd. *	USD	5.875%	15/03/26	5,021,597	2.71
302,188	NCL Corp. Ltd. *	USD	5.875%	15/02/27	278,892	0.15
2,164,273	NCL Corp. Ltd. *	USD	8.125%	15/01/29	2,119,822	1.15
					7,420,311	4.01
Canada						
1,190,622	1011778 BC ULC / New Red Finance, Inc. *	USD	6.125%	15/06/29	1,117,368	0.60
					1,117,368	0.60
France						
1,735,165	Iliad Holding SASU *	USD	6.500%	15/10/26	1,613,200	0.87
587,454	Iliad Holding SASU *	USD	8.500%	15/04/31	555,550	0.30
3,142,759	iliad SA	EUR	5.375%	02/05/31	3,169,834	1.72
2,719,695	Veolia Environnement SA	EUR	2.250%	Perp.	2,611,247	1.41
					7,949,831	4.30
Germany						
3,324,072	Commerzbank AG	EUR	1.375%	29/12/31	3,073,917	1.66
1,208,753	Commerzbank AG	EUR	6.750%	05/10/33	1,301,612	0.71
1,208,753	Commerzbank AG	EUR	4.875%	16/10/34	1,205,895	0.65
906,565	ZF Finance GmbH	EUR	2.250%	03/05/28	834,860	0.45
1,510,942	ZF Finance GmbH	EUR	3.750%	21/09/28	1,465,651	0.79
					7,881,935	4.26
Ireland						
4,146,024	Jazz Securities DAC *	USD	4.375%	15/01/29	3,594,599	1.94
2,115,318	Perrigo Finance Unlimited Co.	USD	4.375%	15/03/26	1,910,816	1.03
					5,505,415	2.97
Italy						
2,266,412	Enel SpA—Series 6.5Y	EUR	1.375%	Perp.	2,041,038	1.10
967,003	Enel SpA—Series 9.5Y	EUR	1.875%	Perp.	799,860	0.43
2,568,601	Eni SpA—Series NCS	EUR	2.625%	Perp.	2,500,472	1.35
1,662,036	UniCredit SpA	EUR	2.000%	23/09/29	1,650,564	0.89
1,737,583	UniCredit SpA	EUR	2.731%	15/01/32	1,657,183	0.90
					8,649,117	4.67
Jersey						
1,964,224	Adient Global Holdings Ltd. *	USD	7.000%	15/04/28	1,877,581	1.01
					1,877,581	1.01
Liberia						
3,345,225	Royal Caribbean Cruises Ltd. *	USD	9.250%	15/01/29	3,334,595	1.80
2,266,412	Royal Caribbean Cruises Ltd. *	USD	5.375%	15/07/27	2,083,971	1.13
2,417,507	Royal Caribbean Cruises Ltd. *	USD	6.250%	15/03/32	2,276,063	1.23
					7,694,629	4.16
Luxembourg						
2,115,318	Telecom Italia Capital SA	USD	6.000%	30/09/34	1,870,282	1.01
					1,870,282	1.01
Mexico						
4,185,912	Cemex SAB de CV	USD	5.125%	Perp.	3,758,834	2.03
2,568,601	Cemex SAB de CV	USD	9.125%	Perp.	2,560,933	1.39
					6,319,767	3.42
Netherlands						
2,931,227	Abertis Infraestructuras Finance BV	EUR	3.248%	Perp.	2,857,561	1.54
906,565	Repsol International Finance BV (traded in Luxembourg)	EUR	2.500%	Perp.	863,328	0.47
4,451,234	Repsol International Finance BV (traded in Supranational)	EUR	2.500%	Perp.	4,238,938	2.29
1,722,473	Telefonica Europe BV	EUR	2.376%	Perp.	1,538,477	0.83
2,115,318	Telefonica Europe BV	EUR	5.752%	Perp.	2,168,474	1.17
1,419,681	TenneT Holding BV	EUR	4.875%	Perp.	1,417,125	0.77
					13,083,903	7.07
Spain						
1,208,753	Banco de Sabadell SA	EUR	2.500%	15/04/31	1,163,191	0.63
1,813,130	Banco de Sabadell SA	EUR	5.125%	27/06/34	1,825,550	0.99

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

Statement of Investments and other net assets
AAF Candriam Global ESG High Yield Bonds as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Spain (continued)						
997,222	Iberdrola Finanzas SA	EUR	4.871%	Perp.	1,014,012	0.55
1,485,860	Lorca Telecom Bondco SA	EUR	4.000%	18/09/27	1,451,611	0.78
					5,454,364	2.95
Sweden						
926,207	Verisure Holding AB	EUR	3.875%	15/07/26	916,320	0.49
755,471	Verisure Holding AB	EUR	7.125%	01/02/28	789,467	0.43
					1,705,787	0.92
United Kingdom						
1,908,319	BP Capital Markets PLC	USD	6.450%	Perp.	1,833,609	0.99
3,021,883	Virgin Media Secured Finance PLC *	USD	4.500%	15/08/30	2,392,992	1.29
2,171,526	Vmed O2 UK Financing I PLC *	USD	4.750%	15/07/31	1,711,677	0.93
1,813,130	Vmed O2 UK Financing I PLC *	USD	7.750%	15/04/32	1,652,218	0.89
4,530,710	Vodafone Group PLC	USD	6.250%	03/10/78	4,224,090	2.28
3,021,883	Vodafone Group PLC	USD	3.250%	04/06/81	2,657,470	1.44
					14,472,056	7.82
United States						
755,471	Aramark Services, Inc. *	USD	5.000%	01/04/25	700,690	0.38
984,227	Avantor Funding, Inc.	EUR	2.625%	01/11/25	964,587	0.52
2,068,781	Catalent Pharma Solutions, Inc.	EUR	2.375%	01/03/28	1,984,463	1.07
906,565	CCO Holdings LLC / CCO Holdings Capital Corp. *	USD	5.500%	01/05/26	838,249	0.45
3,928,448	CCO Holdings LLC / CCO Holdings Capital Corp. *	USD	4.750%	01/03/30	3,177,025	1.72
755,471	CCO Holdings LLC / CCO Holdings Capital Corp. *	USD	4.500%	15/08/30	597,293	0.32
2,438,660	Chart Industries, Inc. *	USD	7.500%	01/01/30	2,354,603	1.27
1,057,659	Charter Communications Operating LLC / Charter Communications Operating Capital	USD	6.100%	01/06/29	991,380	0.54
1,359,848	Charter Communications Operating LLC / Charter Communications Operating Capital	USD	6.550%	01/06/34	1,273,528	0.69
5,064,979	Coty, Inc. *	USD	5.000%	15/04/26	4,667,199	2.52
2,051,254	Darling Ingredients, Inc. *	USD	6.000%	15/06/30	1,883,070	1.02
2,266,412	Frontier Communications Holdings LLC *	USD	8.625%	15/03/31	2,187,809	1.18
3,475,166	Gen Digital, Inc. *	USD	6.750%	30/09/27	3,286,654	1.78
2,115,318	Hilton Domestic Operating Co., Inc. *	USD	6.125%	01/04/32	1,986,160	1.07
4,624,388	Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Escrow *	USD	6.625%	15/01/32	4,338,008	2.34
2,568,601	IQVIA, Inc. *	USD	5.000%	15/10/26	2,353,782	1.27
1,359,848	Kinetik Holdings LP *	USD	6.625%	15/12/28	1,289,632	0.70
1,839,723	Medline Borrower LP / Medline Co-Issuer, Inc. *	USD	6.250%	01/04/29	1,739,019	0.94
3,787,931	NextEra Energy Operating Partners LP *	USD	7.250%	15/01/29	3,627,710	1.96
936,784	NextEra Energy Operating Partners LP *	USD	3.875%	15/10/26	832,405	0.45
1,813,130	Novelis Corp. *	USD	3.250%	15/11/26	1,593,382	0.86
3,475,166	Organon & Co. / Organon Foreign Debt Co.-Issuer BV *	USD	6.750%	15/05/34	3,241,684	1.75
1,159,497	Organon & Co. / Organon Foreign Debt Co.-Issuer BV *	USD	7.875%	15/05/34	1,112,965	0.60
3,021,883	Owens-Brockway Glass Container, Inc. *	USD	7.250%	15/05/31	2,817,307	1.52

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

Statement of Investments and other net assets
AAF Candriam Global ESG High Yield Bonds as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
United States (continued)						
755,471	Owens-Brockway Glass Container, Inc. *	USD	7.375%	01/06/32	706,578	0.38
2,991,664	Park Intermediate Holdings LLC / PK Domestic Property LLC/PK Finance Co.-Issuer *	USD	7.000%	01/02/30	2,826,751	1.53
2,304,488	PRA Health Sciences, Inc. *	USD	2.875%	15/07/26	2,046,333	1.11
1,964,224	Prime Security Services Borrower LLC / Prime Finance, Inc. *	USD	5.750%	15/04/26	1,820,475	0.98
3,293,853	Star Parent, Inc. *	USD	9.000%	01/10/30	3,234,840	1.75
1,359,847	Summit Materials LLC / Summit Materials Finance Corp. *	USD	7.250%	15/01/31	1,315,402	0.71
1,782,911	Tenet Healthcare Corp.	USD	5.125%	01/11/27	1,629,486	0.88
4,111,272	United Rentals North America, Inc. *	USD	6.000%	15/12/29	3,857,382	2.09
3,002,543	WESCO Distribution, Inc. *	USD	6.625%	15/03/32	2,835,204	1.53
1,697,392	Xerox Holdings Corp. *	USD	8.875%	30/11/29	1,511,769	0.82
1,965,735	Zebra Technologies Corp. *	USD	6.500%	01/06/32	1,858,558	1.01
					<u>73,481,382</u>	<u>39.71</u>

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

Statement of Investments and other net assets
AAF Candriam Global ESG High Yield Bonds as
at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
OPEN ENDED FUNDS				
			EUR	%
France				
98	ABN AMRO - Candriam ESG Treasury Class SC	EUR	<u>10,142,249</u>	<u>5.48</u>
			10,142,249	5.48
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			<u>174,625,977</u>	<u>94.36</u>

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



Statement of Investments and other net assets
AAF Candriam Global ESG High Yield Bonds as
at 30-06-2024



Nominal	Other transferable securities and money market Instruments	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
United States						
1,359,847	Novelis Corp. *	USD	4.750%	30/01/30	1,178,254	0.64
					1,178,254	0.64
TOTAL OTHER TRANSFERABLE SECURITIES AND MONEY-MARKET INSTRUMENTS					1,178,254	0.64
INVESTMENTS					175,804,231	95.00

Statement of Investments and other net assets
AAF Candriam Global ESG High Yield Bonds as at 30-06-2024



DERIVATIVES

FUTURES CONTRACTS**

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
5	EUR/GBP Currency Future	09/24	GBP	643,826	871	0.00
1,006	EUR/USD Currency Future	09/24	USD	126,152,850	(516,737)	(0.28)
TOTAL FUTURES CONTRACTS					(515,866)	(0.28)
DERIVATIVES					(515,866)	(0.28)
OTHER NET ASSETS					9,765,699	5.28
TOTAL NET ASSETS					185,054,064	100.00

* 144A.

** The counterparty for futures contracts was Morgan Stanley Bank.

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



Statement of Investments and other net assets
**AAF Candriam Total Return Global Equities as
at 30-06-2024**


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Austria						
74,000	Republic of Austria Government Bond *	EUR	0.750%	20/10/26	70,394	0.20
80,000	Republic of Austria Government Bond *	EUR	0.000%	20/10/28	70,805	0.20
83,000	Republic of Austria Government Bond *	EUR	0.000%	20/02/30	70,625	0.20
81,000	Republic of Austria Government Bond *	EUR	0.900%	20/02/32	69,740	0.19
					<u>281,564</u>	<u>0.79</u>
Belgium						
150,000	Kingdom of Belgium Government Bond—Series 74 *	EUR	0.800%	22/06/25	146,359	0.41
73,000	Kingdom of Belgium Government Bond—Series 87 *	EUR	0.900%	22/06/29	66,571	0.19
121,000	Kingdom of Belgium Government Bond—Series 91 *	EUR	0.000%	22/10/27	110,279	0.31
138,000	Kingdom of Belgium Government Bond—Series 97 *	EUR	3.000%	22/06/33	137,641	0.39
					<u>460,850</u>	<u>1.30</u>
France						
100,000	AXA SA	EUR	3.250%	28/05/49	95,398	0.27
100,000	Banque Federative du Credit Mutuel SA	EUR	1.250%	03/06/30	86,141	0.24
200,000	BNP Paribas SA	EUR	2.500%	31/03/32	190,231	0.54
200,000	BPCE SA	EUR	4.125%	08/03/33	200,325	0.57
100,000	Credit Agricole Assurances SA	EUR	4.750%	27/09/48	100,712	0.28
300,000	France Treasury Bill BTF—Series 52W	EUR	0.000%	02/01/25	294,654	0.83
200,000	France Treasury Bill BTF—Series 52W	EUR	0.000%	26/03/25	194,954	0.55
384,521	French Republic Government Bond OAT *	EUR	0.500%	25/05/25	374,823	1.06
350,000	French Republic Government Bond OAT *	EUR	2.500%	24/09/26	345,376	0.98
305,173	French Republic Government Bond OAT *	EUR	0.750%	25/05/28	280,187	0.79
265,000	French Republic Government Bond OAT	EUR	0.750%	25/11/28	240,638	0.68
281,228	French Republic Government Bond OAT *	EUR	2.500%	25/05/30	273,222	0.77
150,000	French Republic Government Bond OAT *	EUR	2.000%	25/11/32	137,290	0.39
336,343	French Republic Government Bond OAT *	EUR	3.500%	25/11/33	343,224	0.97
100,000	Klepierre SA	EUR	0.625%	01/07/30	82,945	0.23
100,000	Orange SA	EUR	2.375%	Perp.	98,446	0.28
200,000	TotalEnergies SE	EUR	2.000%	Perp.	187,275	0.53
100,000	Verallia SA	EUR	1.625%	14/05/28	91,872	0.26
					<u>3,617,713</u>	<u>10.22</u>
Germany						
100,000	Allianz SE	EUR	3.099%	06/07/47	97,810	0.28
258,325	Bundesrepublik Deutschland Bundesanleihe	EUR	0.500%	15/02/26	248,820	0.70
473,248	Bundesrepublik Deutschland Bundesanleihe	EUR	5.625%	04/01/28	521,793	1.47
365,272	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/02/30	319,718	0.90
331,540	Bundesrepublik Deutschland Bundesanleihe	EUR	1.700%	15/08/32	314,284	0.89
200,000	German Treasury Bill—Series 364D	EUR	0.000%	19/02/25	195,812	0.55
300,000	German Treasury Bill—Series 364D	EUR	0.000%	19/03/25	293,031	0.83
100,000	Merck KGaA	EUR	1.625%	09/09/80	94,655	0.27
					<u>2,085,923</u>	<u>5.89</u>

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

Statement of Investments and other net assets
**AAF Candriam Total Return Global Equities as
at 30-06-2024**


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Ireland						
100,000	Bank of Ireland Group PLC	EUR	4.875%	16/07/28	103,291	0.29
					<u>103,291</u>	<u>0.29</u>
Italy						
200,000	Enel SpA	EUR	6.375%	Perp.	210,816	0.60
200,000	Italy Buoni Ordinari del Tesoro BOT—Series 365D	EUR	0.000%	14/03/25	195,194	0.55
300,000	Italy Buoni Ordinari del Tesoro BOT—Series 366D	EUR	0.000%	14/02/25	293,430	0.83
379,000	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	2.500%	01/12/32	342,731	0.97
385,000	Italy Buoni Poliennali Del Tesoro—Series 11Y	EUR	0.900%	01/04/31	321,225	0.91
500,000	Italy Buoni Poliennali Del Tesoro—Series 3Y	EUR	0.000%	15/08/24	497,967	1.41
345,000	Italy Buoni Poliennali Del Tesoro—Series 3Y	EUR	3.850%	15/09/26	348,198	0.98
279,000	Italy Buoni Poliennali Del Tesoro—Series 5Y	EUR	3.400%	01/04/28	278,700	0.79
340,000	Italy Buoni Poliennali Del Tesoro—Series 6Y	EUR	0.350%	01/02/25	333,829	0.94
300,000	Italy Certificati di Credito del Tesoro	EUR	4.621%	15/04/26	301,262	0.85
300,000	Italy Certificati di Credito del Tesoro *	EUR	4.771%	15/04/29	298,059	0.84
200,000	Terna - Rete Elettrica Nazionale	EUR	2.375%	Perp.	185,040	0.52
					<u>3,606,451</u>	<u>10.19</u>
Netherlands						
100,000	ABN AMRO Bank NV	EUR	5.125%	22/02/33	102,130	0.29
100,000	ING Groep NV	EUR	1.250%	16/02/27	96,134	0.27
200,000	ING Groep NV	EUR	1.000%	13/11/30	190,554	0.54
150,000	Netherlands Government Bond	EUR	0.000%	15/07/31	124,278	0.35
150,000	Netherlands Government Bond *	EUR	0.250%	15/07/29	133,106	0.38
					<u>646,202</u>	<u>1.83</u>
Portugal						
300,000	Portugal Obrigacoes do Tesouro OT *	EUR	2.125%	17/10/28	292,325	0.83
					<u>292,325</u>	<u>0.83</u>
Spain						
100,000	Iberdrola Finanzas SA	EUR	1.575%	Perp.	91,470	0.26
400,000	Spain Government Bond *	EUR	2.150%	31/10/25	394,396	1.11
360,000	Spain Government Bond *	EUR	1.400%	30/07/28	338,046	0.96
385,000	Spain Government Bond	EUR	0.500%	30/04/30	333,213	0.94
263,000	Spain Government Bond *	EUR	2.350%	30/07/33	243,739	0.69
300,000	Spain Letras del Tesoro—Series 12M	EUR	0.000%	10/01/25	294,617	0.83
300,000	Spain Letras del Tesoro—Series 12M	EUR	0.000%	07/03/25	293,031	0.83
					<u>1,988,512</u>	<u>5.62</u>
Supranational						
1,600,000	European Investment Bank	USD	4.125%	13/02/34	1,455,334	4.11
					<u>1,455,334</u>	<u>4.11</u>
United Kingdom						
100,000	NatWest Group PLC	EUR	4.771%	16/02/29	103,086	0.29
					<u>103,086</u>	<u>0.29</u>
United States						
100,000	American Tower Corp.	EUR	1.000%	15/01/32	80,764	0.23
100,000	Prologis Euro Finance LLC	EUR	3.875%	31/01/30	100,215	0.28
					<u>180,979</u>	<u>0.51</u>

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



Statement of Investments and other net assets
AAF Candriam Total Return Global Equities as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Belgium				
2,579	KBC Group NV	EUR	169,956	0.48
			169,956	0.48
Denmark				
1,553	Novo Nordisk A/S Class B	DKK	209,414	0.59
2,002	Orsted AS *	DKK	99,490	0.28
			308,904	0.87
Finland				
3,302	Neste Oyj	EUR	54,896	0.15
			54,896	0.15
France				
6,117	AXA SA	EUR	186,997	0.53
2,424	Compagnie Generale des Etablissements Michelin SCA	EUR	87,531	0.25
535	LVMH Moet Hennessy Louis Vuitton SE	EUR	381,776	1.08
674	Schneider Electric SE	EUR	151,178	0.43
1,422	Vinci SA	EUR	139,896	0.39
			947,378	2.68
Germany				
530	Siemens AG	EUR	92,072	0.26
4,303	Siemens Healthineers AG *	EUR	231,501	0.66
13,490	Vonovia SE	EUR	358,159	1.01
			681,732	1.93
Italy				
11,623	Enel SpA	EUR	75,480	0.21
31,797	Intesa Sanpaolo SpA	EUR	110,367	0.31
			185,847	0.52
Japan				
978	Hoya Corp.	JPY	106,110	0.30
25,000	Mitsubishi UFJ Financial Group, Inc.	JPY	250,722	0.71
300	SMC Corp.	JPY	132,841	0.37
5,400	Unicharm Corp.	JPY	161,842	0.46
			651,515	1.84
Netherlands				
1,680	Akzo Nobel NV	EUR	95,390	0.27
5,341	Alfen NV *	EUR	92,186	0.26
345	ASML Holding NV	EUR	332,649	0.94
			520,225	1.47
Spain				
4,871	EDP Renovaveis SA	EUR	63,567	0.18
20,360	Iberdrola SA	EUR	246,661	0.70
			310,228	0.88
Switzerland				
3,506	Nestle SA	CHF	333,900	0.94
			333,900	0.94
Taiwan				
1,078	Taiwan Semiconductor Manufacturing Co. Ltd. ADR	USD	174,823	0.49
			174,823	0.49
United Kingdom				
1,261	AstraZeneca PLC	GBP	183,772	0.52
1,961	Diageo PLC	GBP	57,581	0.16
416	Linde PLC	USD	170,324	0.48
4,998	RELX PLC	GBP	214,519	0.61
6,216	Unilever PLC	GBP	318,558	0.90
			944,754	2.67
United States				
4,446	Alphabet, Inc. Class A	USD	755,623	2.13
2,585	Amazon.com, Inc.	USD	466,108	1.32
647	Amgen, Inc.	USD	188,621	0.53
6,080	Apple, Inc.	USD	1,194,839	3.37
781	Applied Materials, Inc.	USD	171,969	0.49
7,749	Bank of America Corp.	USD	287,546	0.81
1,041	Becton Dickinson & Co.	USD	227,004	0.64
52	Booking Holdings, Inc.	USD	192,207	0.54
238	Broadcom, Inc.	USD	356,535	1.01
1,824	Brown & Brown, Inc.	USD	152,166	0.43
1,481	Bruker Corp.	USD	88,176	0.25
2,162	Consolidated Edison, Inc.	USD	180,383	0.51
169	Costco Wholesale Corp.	USD	134,031	0.38
210	Eli Lilly & Co.	USD	177,401	0.50
1,495	Emerson Electric Co.	USD	153,664	0.43
1,173	Estee Lauder Cos., Inc. Class A	USD	116,452	0.33
2,323	Fortive Corp.	USD	160,610	0.45

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

Statement of Investments and other net assets
AAF Candriam Total Return Global Equities as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
5,565	Halliburton Co.	USD	175,401	0.50
947	Home Depot, Inc.	USD	304,171	0.86
712	IQVIA Holdings, Inc.	USD	140,467	0.40
2,026	JPMorgan Chase & Co.	USD	382,345	1.08
677	Mastercard, Inc. Class A	USD	278,671	0.79
2,576	Merck & Co., Inc.	USD	297,559	0.84
1,303	Micron Technology, Inc.	USD	159,910	0.45
3,136	Microsoft Corp.	USD	1,307,800	3.69
3,117	Mondelez International, Inc. Class A	USD	190,321	0.54
955	Morgan Stanley	USD	86,603	0.24
1,966	NextEra Energy, Inc.	USD	129,893	0.37
7,451	NVIDIA Corp.	USD	858,872	2.43
2,446	ON Semiconductor Corp.	USD	156,448	0.44
2,098	Otis Worldwide Corp.	USD	188,433	0.53
664	Palo Alto Networks, Inc.	USD	210,033	0.59
184	Parker-Hannifin Corp.	USD	86,838	0.25
402	PepsiCo, Inc.	USD	61,863	0.17
1,763	Procter & Gamble Co.	USD	271,289	0.77
775	Progressive Corp.	USD	150,198	0.42
459	S&P Global, Inc.	USD	191,009	0.54
750	Salesforce, Inc.	USD	179,916	0.51
4,455	Schlumberger NV	USD	196,116	0.55
174	ServiceNow, Inc.	USD	127,717	0.36
1,579	Stanley Black & Decker, Inc.	USD	117,701	0.33
670	Stryker Corp.	USD	212,706	0.60
1,555	TE Connectivity Ltd.	USD	218,258	0.62
499	Thermo Fisher Scientific, Inc.	USD	257,473	0.73
2,128	TJX Cos., Inc.	USD	218,608	0.62
749	UnitedHealth Group, Inc.	USD	355,900	1.01
923	Valero Energy Corp.	USD	135,003	0.38
1,410	Visa, Inc.	USD	345,307	0.98
1,063	Waste Management, Inc.	USD	211,598	0.60
1,133	Zoetis, Inc.	USD	183,267	0.52
			13,391,029	37.83
OPEN ENDED FUNDS				
Luxembourg				
223	Candriam Bonds Emerging Markets Class I	USD	612,339	1.73
			612,339	1.73
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			34,109,756	96.35
INVESTMENTS			34,109,756	96.35

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





DERIVATIVES

FUTURES CONTRACTS**

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
7	AUD/USD Currency Future	09/24	USD	436,492	3,004	0.01
6	CAD/USD Currency Future	09/24	USD	409,797	1,652	0.00
2	E-Mini S&P Energy 500 Index Future	09/24	USD	180,191	7,241	0.02
10	EUR/USD Currency Future	09/24	USD	1,254,023	(4,782)	(0.01)
(34)	EURO STOXX 50 Index Future	09/24	EUR	(1,674,840)	4,910	0.01
(25)	EURO STOXX 50 Index Future	09/24	EUR	(171,937)	(475)	(0.00)
10	EURO-BUND FUTURE	09/24	EUR	1,316,200	(2,480)	(0.01)
(9)	Euro-OAT Future	09/24	EUR	(1,108,080)	(1,167)	(0.00)
(7)	FTSE 100 Index Future	09/24	GBP	(678,008)	124	0.00
8	FTSE 250 Index Future	09/24	GBP	384,630	363	0.00
(4)	GBP/USD Currency Future	09/24	USD	(295,055)	2,519	0.01
4	JPN/YEN Currency Future	09/24	USD	293,562	(7,418)	(0.02)
(1)	Nasdaq 100 E-mini Index Future	09/24	USD	(371,864)	(3,298)	(0.01)
(1)	S&P 500 E-mini Healthcare Index Future	09/24	USD	(138,978)	(121)	(0.00)
(2)	S&P 500 E-mini Index Future	09/24	USD	(515,185)	2,351	0.01
6	STOXX 600 Index Future	09/24	EUR	174,720	2,040	0.00
32	STOXX EUROPE 600 Index Future	09/24	EUR	536,480	(6,880)	(0.02)
6	Topix Index Future	09/24	JPY	978,122	19,837	0.06
TOTAL FUTURES CONTRACTS					17,420	0.05
DERIVATIVES					17,420	0.05
OTHER NET ASSETS					1,273,490	3.60
TOTAL NET ASSETS					35,400,666	100.00

* 144A.

** The counterparty for futures contracts was Morgan Stanley Bank.



Statement of Investments and other net assets
AAF Boston Common US Sustainable Equities as
at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			USD	%
Ireland				
8,626	Accenture PLC Class A	USD	2,617,120	1.62
			2,617,120	1.62
Switzerland				
10,893	Chubb Ltd.	USD	2,778,589	1.72
			2,778,589	1.72
United States				
21,023	Akamai Technologies, Inc.	USD	1,893,735	1.17
16,900	American Express, Co.	USD	3,913,150	2.43
19,415	American Water Works Co., Inc.	USD	2,507,650	1.55
5,369	Ameriprise Financial, Inc.	USD	2,293,385	1.42
8,129	Applied Materials, Inc.	USD	1,918,324	1.19
40,050	Ball Corp.	USD	2,403,829	1.49
61,785	Bank of New York Mellon Corp.	USD	3,700,313	2.29
2,287	Broadcom, Inc.	USD	3,671,348	2.28
41,667	Carrier Global Corp.	USD	2,628,351	1.63
11,244	CBRE Group, Inc. Class A	USD	1,001,918	0.62
57,638	Charles Schwab Corp.	USD	4,247,339	2.63
46,814	Colgate-Palmolive Co.	USD	4,542,800	2.82
14,683	Danaher Corp.	USD	3,668,510	2.27
8,259	Deere & Co.	USD	3,085,667	1.91
28,295	Emerson Electric Co.	USD	3,117,030	1.93
34,762	Eversource Energy	USD	1,971,371	1.22
51,628	Fifth Third Bancorp	USD	1,883,914	1.17
9,415	First Solar, Inc.	USD	2,122,714	1.32
20,858	GE Healthcare, Inc.	USD	1,625,268	1.01
22,019	Gilead Sciences, Inc.	USD	1,510,753	0.94
43,947	Hologic, Inc.	USD	3,263,054	2.02
53,753	Intel Corp.	USD	1,664,736	1.03
20,562	International Flavors & Fragrances, Inc.	USD	1,957,689	1.21
70,922	Jefferies Financial Group, Inc.	USD	3,529,090	2.19
34,664	KB Home	USD	2,432,755	1.51
38,565	LKQ Corp.	USD	1,603,908	0.99
10,604	Lowe's Cos., Inc.	USD	2,337,843	1.45
24,066	McCormick & Co., Inc.	USD	1,707,237	1.06
37,679	Merck & Co., Inc.	USD	4,664,605	2.89
37,822	MetLife, Inc.	USD	2,654,719	1.65
27,979	Micron Technology, Inc.	USD	3,680,047	2.28
9,116	Morgan Stanley	USD	885,961	0.55
24,886	Oracle Corp.	USD	3,513,941	2.18
18,773	Owens Corning	USD	3,261,234	2.02
34,312	Procter & Gamble Co.	USD	5,658,728	3.51
4,208	Regeneron Pharmaceuticals, Inc.	USD	4,422,990	2.74
6,343	Rockwell Automation, Inc.	USD	1,746,066	1.08
49,258	Sprouts Farmers Market, Inc.	USD	4,120,945	2.55
20,482	Steel Dynamics, Inc.	USD	2,652,468	1.64
21,247	TE Connectivity Ltd.	USD	3,196,264	1.98
32,418	TJX Cos., Inc.	USD	3,569,169	2.21
24,189	T-Mobile US, Inc.	USD	4,261,605	2.64
4,276	TopBuild Corp.	USD	1,647,430	1.02
43,177	Truist Financial Corp.	USD	1,677,421	1.04
4,766	United Rentals, Inc.	USD	3,082,390	1.91
36,580	Unum Group	USD	1,869,616	1.16
100,165	Verizon Communications, Inc.	USD	4,130,801	2.56
6,460	Vertex Pharmaceuticals, Inc.	USD	3,027,962	1.88
20,218	Vertiv Holdings Co. Class A	USD	1,750,270	1.09
23,037	Voya Financial, Inc.	USD	1,639,108	1.02
21,548	Westinghouse Air Brake Technologies Corp.	USD	3,405,623	2.11
40,455	Westrock Co.	USD	2,033,284	1.26
25,547	Zimmer Biomet Holdings, Inc.	USD	2,772,594	1.72
			147,528,922	91.44
REAL ESTATE INVESTMENT TRUSTS				
United States				
18,491	Digital Realty Trust, Inc.	USD	2,811,570	1.74
30,145	First Industrial Realty Trust, Inc.	USD	1,432,160	0.89
52,372	Weyerhaeuser Co.	USD	1,486,843	0.92
			5,730,573	3.55
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			158,655,204	98.33
INVESTMENTS			158,655,204	98.33

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





DERIVATIVES

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS*

Purchased		Sold		Maturity Date	Unrealised gain/(loss) in Fund Currency	% of Net Assets
Amount	Currency	Amount	Currency			
1,550,885	EUR	1,661,936	USD	31/07/2024	2,490	0.00
29,406	USD	27,437	EUR	31/07/2024	(40)	(0.00)
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					2,450	0.00
DERIVATIVES					2,450	0.00
OTHER NET ASSETS					2,694,544	1.67
TOTAL NET ASSETS					161,352,198	100.00

* The counterparty for forward currency contracts was State Street Bank and Trust.



Statement of Investments and other net assets
AAF Boston Common Emerging Markets ESG Equities
as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Brazil				
123	Hapvida Participacoes e Investimentos S/A *	BRL	85	0.65
22	Itau Unibanco Holding SA ADR	USD	127	0.97
27	Raia Drogasil SA	BRL	124	0.95
35	WEG SA	BRL	268	2.04
			604	4.61
China				
10	Alibaba Group Holding Ltd.	HKD	88	0.67
8	BYD Co. Ltd. Class H	HKD	248	1.89
62	China Merchants Bank Co. Ltd. Class H	HKD	279	2.13
28	Meituan Class B *	HKD	405	3.09
24	Midea Group Co. Ltd. Class A	CNH	210	1.60
1	Midea Group Co. Ltd. Class A	CNY	5	0.04
64	Ping An Insurance Group Co. of China Ltd. Class H	HKD	292	2.23
6	Shenzhen Inovance Technology Co. Ltd. Class A	CNY	41	0.31
19	Shenzhen Inovance Technology Co. Ltd. Class A	CNH	133	1.02
2	Shenzhen Mindray Bio-Medical Electronics Co. Ltd. Class A	CNY	71	0.54
3	Shenzhen Mindray Bio-Medical Electronics Co. Ltd. Class A	CNH	134	1.02
24	Silergy Corp.	TWD	337	2.57
5	Sungrow Power Supply Co. Ltd. Class A	CNY	43	0.33
12	Sungrow Power Supply Co. Ltd. Class A	CNH	104	0.79
3	Trip.com Group Ltd. ADR	USD	155	1.18
145	Weichai Power Co. Ltd. Class H	HKD	277	2.11
			2,822	21.52
Colombia				
7	Bancolombia SA ADR	USD	229	1.75
			229	1.75
Greece				
74	Alpha Services and Holdings SA	EUR	121	0.92
			121	0.92
Hong Kong				
11	ASMP T Ltd.	HKD	146	1.11
			146	1.11
Hungary				
3	OTP Bank Nyrt	HUF	136	1.04
			136	1.04
India				
19	Axis Bank Ltd.	INR	291	2.22
26	Bharti Airtel Ltd.	INR	452	3.45
30	Biocon Ltd.	INR	127	0.97
34	Dabur India Ltd.	INR	243	1.85
8	HDFC Bank Ltd. ADR	USD	497	3.79
16	Infosys Ltd. ADR	USD	301	2.29
13	Voltas Ltd.	INR	232	1.77
			2,143	16.34
Indonesia				
1,178	Bank Rakyat Indonesia Persero Tbk PT	IDR	331	2.53
2,518	Kalbe Farma Tbk PT	IDR	235	1.79
817	Telkom Indonesia Persero Tbk PT	IDR	156	1.19
			722	5.51
Mexico				
93	Kimberly-Clark de Mexico SAB de CV Class A	MXN	162	1.24
			162	1.24
Philippines				
79	BDO Unibank, Inc.	PHP	172	1.31
			172	1.31
Poland				
2	Dino Polska SA *	PLN	213	1.63
			213	1.63
South Africa				
13	Clicks Group Ltd.	ZAR	251	1.91
3	Naspers Ltd. Class N	ZAR	548	4.18
			799	6.09
South Korea				
2	Coway Co. Ltd.	KRW	96	0.73
1	Hyundai Motor Co.	KRW	209	1.60
0	LG H&H Co. Ltd.	KRW	80	0.61
9	Samsung Electronics Co. Ltd.—Preferred	KRW	391	2.98

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

Statement of Investments and other net assets
AAF Boston Common Emerging Markets ESG Equities
as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
South Korea (continued)				
5	SK Hynix, Inc.	KRW	772	5.89
6	SK Telecom Co. Ltd. ADR	USD	129	0.98
			1,677	12.79
Taiwan				
7	Airtac International Group	TWD	208	1.59
34	Delta Electronics, Inc.	TWD	402	3.06
23	Giant Manufacturing Co. Ltd.	TWD	154	1.17
6	Taiwan Semiconductor Manufacturing Co. Ltd. ADR	USD	975	7.44
55	Unimicron Technology Corp.	TWD	307	2.34
			2,046	15.60
Thailand				
32	Advanced Info Service PCL	THB	184	1.40
			184	1.40
United Kingdom				
10	Mondi PLC	ZAR	197	1.50
			197	1.50
Uruguay				
0	MercadoLibre, Inc.	USD	343	2.62
			343	2.62
REAL ESTATE INVESTMENT TRUSTS				
South Africa				
169	Growthpoint Properties Ltd.	ZAR	113	0.86
			113	0.86
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
			12,829	97.84
INVESTMENTS				
			12,829	97.84
OTHER NET ASSETS				
			283	2.16
TOTAL NET ASSETS				
			13,112	100.00

* 144A.

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



Statement of Investments and other net assets
**AAF Sands Emerging Market Equities as
at 30-06-2024**


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Brazil				
337,958	Localiza Rent a Car SA	BRL	2,555,474	1.83
578,730	NU Holdings Ltd. Class A	USD	7,459,825	5.33
532,013	Raia Drogasil SA	BRL	2,459,664	1.76
289,006	WEG SA	BRL	2,195,205	1.57
166,890	XP, Inc. Class A	USD	2,935,603	2.10
			17,605,771	12.59
China				
257,961	Alibaba Group Holding Ltd.	HKD	2,329,358	1.66
568,595	ANTA Sports Products Ltd.	HKD	5,462,072	3.91
93,621	Contemporary Amperex Technology Co. Ltd. Class A	CNH	2,308,575	1.65
535,280	Foshan Haitian Flavouring & Food Co. Ltd. Class A	CNH	2,527,255	1.81
1,338,862	Haidilao International Holding Ltd. *	HKD	2,407,668	1.72
317,007	Hangzhou Tigermed Consulting Co. Ltd. Class H *	HKD	1,120,655	0.80
109,936	Kanzhun Ltd. ADR	USD	2,067,895	1.48
			18,223,478	13.03
Hong Kong				
753,388	AIA Group Ltd.	HKD	5,114,320	3.66
			5,114,320	3.66
India				
56,072	Apollo Hospitals Enterprise Ltd.	INR	4,159,453	2.98
69,559	Asian Paints Ltd.	INR	2,433,291	1.74
36,422	Avenue Supermarts Ltd. *	INR	2,060,184	1.47
80,997	Bajaj Finance Ltd.	INR	6,911,580	4.94
82,349	Britannia Industries Ltd.	INR	5,407,381	3.87
317,972	HDFC Bank Ltd.	INR	6,420,646	4.59
321,923	HDFC Life Insurance Co. Ltd. *	INR	2,297,231	1.64
124,185	Reliance Industries Ltd.	INR	4,662,534	3.33
119,095	Titan Co. Ltd.	INR	4,861,909	3.48
			39,214,209	28.04
Indonesia				
5,763,060	Bank Central Asia Tbk PT	IDR	3,493,030	2.50
5,368,064	Bank Rakyat Indonesia Persero Tbk PT	IDR	1,507,976	1.08
			5,001,006	3.58
Kazakhstan				
28,317	Kaspi.KZ JSC ADR	USD	3,653,162	2.61
			3,653,162	2.61
Netherlands				
4,774	ASML Holding NV	USD	4,882,940	3.49
			4,882,940	3.49
Poland				
25,375	Dino Polska SA *	PLN	2,564,010	1.83
			2,564,010	1.83
Singapore				
57,364	Sea Ltd. ADR	USD	4,096,942	2.93
			4,096,942	2.93
South Korea				
2,942	Samsung SDI Co. Ltd.	KRW	756,500	0.54
			756,500	0.54
Taiwan				
78,156	Taiwan Semiconductor Manufacturing Co. Ltd. ADR	USD	13,584,289	9.71
			13,584,289	9.71
United States				
134,977	Coupang, Inc.	USD	2,827,754	2.02
3,955	Lam Research Corp.	USD	4,211,785	3.01
			7,039,539	5.03
Uruguay				
19,496	Globant SA	USD	3,475,459	2.49
4,980	MercadoLibre, Inc.	USD	8,183,547	5.85
			11,659,006	8.34

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

Statement of Investments and other net assets
**AAF Sands Emerging Market Equities as
at 30-06-2024**


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
RIGHTS				
Brazil				
3,414	Localiza Rent a Car SA	BRL	5,532	0.01
			5,532	0.01
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			133,400,704	95.39
INVESTMENTS			133,400,704	95.39

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





DERIVATIVES

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS**

Purchased		Sold		Maturity Date	Unrealised gain/(loss) in Fund Currency	% of Net Assets
Amount	Currency	Amount	Currency			
11,067	EUR	11,859	USD	31/07/2024	18	0.00
203	USD	189	EUR	31/07/2024	(0)	0.00
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					18	0.00
DERIVATIVES					18	0.00
OTHER NET ASSETS					6,451,909	4.61
TOTAL NET ASSETS					139,852,631	100.00

* 144A.

** The counterparty for forward currency contracts was State Street Bank and Trust.



Statement of Investments and other net assets
AAF RBC BlueBay Euro Aggregate ESG Bonds as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
Austria						
2,250,098	Republic of Austria Government Bond *	EUR	2.900%	23/05/29	2,256,240	0.50
2,336,231	Republic of Austria Government Bond *	EUR	2.900%	20/02/33	2,315,464	0.51
					4,571,704	1.01
Belgium						
1,207,643	Anheuser-Busch InBev SA/NV	EUR	3.750%	22/03/37	1,203,345	0.27
889,066	Anheuser-Busch InBev SA/NV	EUR	3.950%	22/03/44	874,914	0.19
884,936	Kingdom of Belgium Government Bond—Series 100	EUR	2.850%	22/10/34	862,665	0.19
2,589,913	Kingdom of Belgium Government Bond—Series 82 *	EUR	0.500%	22/10/24	2,566,920	0.56
283,180	Kingdom of Belgium Government Bond—Series 88 *	EUR	1.700%	22/06/50	194,937	0.04
2,808,197	Kingdom of Belgium Government Bond—Series 92 *	EUR	0.000%	22/10/31	2,271,568	0.50
2,714,394	Kingdom of Belgium Government Bond—Series 97 *	EUR	3.000%	22/06/33	2,707,326	0.60
					10,681,675	2.35
Canada						
648,953	Alimentation Couche-Tard, Inc.	EUR	3.647%	12/05/31	643,972	0.14
319,167	Alimentation Couche-Tard, Inc.	EUR	4.011%	12/02/36	315,190	0.07
2,705,545	Fairfax Financial Holdings Ltd.	EUR	2.750%	29/03/28	2,584,666	0.57
					3,543,828	0.78
France						
3,362,757	Banque Federative du Credit Mutuel SA	EUR	4.375%	02/05/30	3,438,541	0.76
2,418,825	Banque Federative du Credit Mutuel SA	EUR	4.750%	10/11/31	2,528,340	0.56
3,893,719	Banque Federative du Credit Mutuel SA	EUR	4.375%	11/01/34	3,811,188	0.84
2,123,847	Banque Federative du Credit Mutuel SA	EUR	3.750%	03/02/34	2,113,649	0.46
4,070,706	BNP Paribas SA	EUR	4.375%	13/01/29	4,144,701	0.91
707,949	BNP Paribas SA	EUR	4.042%	10/01/32	708,034	0.15
1,297,906	BNP Paribas SA	EUR	4.750%	13/11/32	1,355,616	0.30
3,716,731	BPCE SA	EUR	4.500%	13/01/33	3,848,395	0.85
1,002,928	BPCE SA	EUR	4.125%	08/03/33	1,004,557	0.22
943,932	BPCE SA	EUR	4.250%	11/01/35	955,432	0.21
1,356,902	Coentreprise de Transport d'Electricite SA	EUR	3.750%	17/01/36	1,328,934	0.29
1,651,881	Credit Agricole SA	EUR	4.375%	27/11/33	1,709,147	0.37
2,123,847	Credit Agricole SA	EUR	3.750%	22/01/34	2,121,429	0.47
766,945	Credit Agricole SA	EUR	4.125%	26/02/36	771,383	0.17
1,179,915	Electricite de France SA	EUR	4.625%	25/01/43	1,171,003	0.26
7,728,442	Electricite de France SA	EUR	4.000%	Perp.	7,727,329	1.70
3,421,753	Electricite de France SA	EUR	5.000%	Perp.	3,400,872	0.75
18,583,658	French Republic Government Bond OAT *	EUR	1.750%	25/11/24	18,449,605	4.06
4,690,161	French Republic Government Bond OAT *	EUR	0.500%	25/05/25	4,571,876	1.00
16,599,632	French Republic Government Bond OAT *	EUR	0.500%	25/05/26	15,808,759	3.48

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

Statement of Investments and other net assets
AAF RBC BlueBay Euro Aggregate ESG Bonds as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
France (continued)						
2,300,834	French Republic Government Bond OAT *	EUR	0.000%	25/11/31	1,836,265	0.40
691,430	French Republic Government Bond OAT *	EUR	1.750%	25/05/66	425,697	0.09
530,962	French Republic Government Bond OAT *	EUR	0.500%	25/05/72	186,989	0.04
4,070,706	Societe Generale SA	EUR	4.250%	06/12/30	4,073,468	0.90
530,962	Societe Generale SA	EUR	4.875%	21/11/31	548,885	0.12
1,887,864	Ubisoft Entertainment SA	EUR	0.878%	24/11/27	1,631,690	0.36
					89,671,784	19.72
Germany						
1,238,910	Allianz SE	EUR	5.824%	25/07/53	1,359,255	0.30
15,161,906	Bundesobligation—Series 186	EUR	1.300%	15/10/27	14,578,145	3.21
10,029,276	Bundesobligation—Series 189	EUR	2.100%	12/04/29	9,864,779	2.17
9,875,887	Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/08/28	9,037,314	1.99
19,262,110	Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/02/29	17,465,292	3.84
946,292	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/29	837,875	0.18
5,689,343	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/02/30	4,979,816	1.10
268,431	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/30	232,522	0.05
4,194,007	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/02/31	3,588,753	0.79
10,167,326	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/02/32	8,493,278	1.87
10,685,899	Bundesrepublik Deutschland Bundesanleihe	EUR	1.700%	15/08/32	10,129,730	2.23
884,936	Bundesrepublik Deutschland Bundesanleihe	EUR	2.300%	15/02/33	875,286	0.19
15,869,854	Bundesrepublik Deutschland Bundesanleihe	EUR	4.750%	04/07/34	19,005,833	4.18
1,661,910	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/50	841,413	0.19
2,591,057	Bundesrepublik Deutschland Bundesanleihe	EUR	1.800%	15/08/53	2,138,888	0.47
2,568,674	Bundesrepublik Deutschland Bundesanleihe—Series G	EUR	2.300%	15/02/33	2,541,671	0.56
1,120,919	Commerzbank AG	EUR	4.625%	17/01/31	1,143,314	0.25
1,871,345	DHL Group	EUR	3.500%	25/03/36	1,835,326	0.40
849,539	E.ON SE	EUR	4.125%	25/03/44	840,151	0.18
5,958,570	Kreditanstalt fuer Wiederaufbau	EUR	0.000%	15/09/31	4,864,435	1.07
4,084,865	Kreditanstalt fuer Wiederaufbau	EUR	2.750%	14/02/33	4,036,694	0.89
					118,689,770	26.11

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



Statement of Investments and other net assets
AAF RBC BlueBay Euro Aggregate ESG Bonds as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Greece						
660,162	Hellenic Republic Government Bond *	EUR	4.375%	18/07/38	686,866	0.15
3,909,058	Hellenic Republic Government Bond	EUR	4.125%	15/06/54	3,769,798	0.83
					4,456,664	0.98
Iceland						
535,332,627	Iceland Rikisbref	ISK	7.000%	17/09/35	3,652,552	0.80
651,171,988	Iceland Rikisbref	ISK	4.500%	17/02/42	3,493,333	0.77
					7,145,885	1.57
Ireland						
1,460,145	Eaton Capital UnLtd Co.	EUR	3.802%	21/05/36	1,462,731	0.32
283,180	Ireland Government Bond	EUR	2.400%	15/05/30	277,501	0.06
2,536,817	Ireland Government Bond	EUR	0.000%	18/10/31	2,071,093	0.46
1,061,923	Ireland Government Bond	EUR	2.600%	18/10/34	1,030,013	0.23
					4,841,338	1.07
Italy						
1,858,366	ASTM SpA	EUR	1.500%	25/01/30	1,632,852	0.36
1,384,630	ASTM SpA	EUR	2.375%	25/11/33	1,172,914	0.26
3,398,155	Intesa Sanpaolo SpA	EUR	5.125%	29/08/31	3,642,600	0.80
4,772,756	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	1.500%	01/06/25	4,685,818	1.03
10,129,569	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	2.000%	01/12/25	9,932,944	2.18
8,377,395	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	1.600%	01/06/26	8,102,424	1.78
2,949,787	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	2.000%	01/02/28	2,811,957	0.62
2,666,607	Italy Buoni Poliennali Del Tesoro—Series 10Y *	EUR	0.950%	01/12/31	2,187,994	0.48
2,008,805	Italy Buoni Poliennali Del Tesoro—Series 11Y	EUR	1.350%	01/04/30	1,775,922	0.39
697,330	Italy Buoni Poliennali Del Tesoro—Series 16Y *	EUR	1.450%	01/03/36	526,585	0.12
353,975	Italy Buoni Poliennali Del Tesoro—Series 30Y *	EUR	3.850%	01/09/49	320,418	0.07
1,598,785	UniCredit SpA	EUR	4.200%	11/06/34	1,568,816	0.35
					38,361,244	8.44
Japan						
847,769	East Japan Railway Co.	EUR	4.389%	05/09/43	880,141	0.19
					880,141	0.19
Luxembourg						
1,873,115	Simon International Finance SCA	EUR	1.125%	19/03/33	1,499,150	0.33
					1,499,150	0.33
Netherlands						
778,744	CTP NV	EUR	4.750%	05/02/30	790,458	0.17
730,367	LKQ Dutch Bond BV	EUR	4.125%	13/03/31	729,926	0.16
3,032,381	Lseg Netherlands BV	EUR	4.231%	29/09/30	3,132,110	0.69
13,451,029	Netherlands Government Bond *	EUR	0.250%	15/07/25	13,058,619	2.87
5,073,634	Netherlands Government Bond *	EUR	0.750%	15/07/28	4,702,322	1.03
2,300,834	Netherlands Government Bond *	EUR	2.000%	15/07/24	2,299,649	0.51
4,719,659	Netherlands Government Bond *	EUR	0.500%	15/07/26	4,505,925	0.99

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

Statement of Investments and other net assets
AAF RBC BlueBay Euro Aggregate ESG Bonds as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Netherlands (continued)						
3,775,728	Netherlands Government Bond *	EUR	5.500%	15/01/28	4,127,558	0.91
2,654,808	Netherlands Government Bond	EUR	2.500%	15/07/34	2,581,536	0.57
925,053	RELX Finance BV	EUR	3.375%	20/03/33	908,466	0.20
885,526	Swisscom Finance BV	EUR	3.500%	29/11/31	888,611	0.20
1,137,438	Swisscom Finance BV	EUR	3.625%	29/11/36	1,129,226	0.25
					38,854,406	8.55
Romania						
1,429,467	Romanian Government International Bond	EUR	5.500%	18/09/28	1,468,501	0.32
2,418,826	Romanian Government International Bond	USD	5.875%	30/01/29	2,246,460	0.50
272,560	Romanian Government International Bond	EUR	2.500%	08/02/30	238,185	0.05
155,749	Romanian Government International Bond	EUR	3.624%	26/05/30	143,428	0.03
2,097,889	Romanian Government International Bond	EUR	2.124%	16/07/31	1,691,732	0.37
2,346,851	Romanian Government International Bond	EUR	2.000%	14/04/33	1,764,245	0.39
3,031,791	Romanian Government International Bond	EUR	2.625%	02/12/40	1,973,658	0.43
7,259,426	Romanian Government International Bond	EUR	2.750%	14/04/41	4,726,975	1.04
1,840,667	Romanian Government International Bond	EUR	2.875%	13/04/42	1,200,327	0.26
1,076,672	Romanian Government International Bond	EUR	4.625%	03/04/49	887,609	0.20
6,687,757	Romanian Government International Bond	EUR	3.375%	28/01/50	4,453,210	0.98
					20,794,330	4.57
Slovakia						
3,122,055	Slovakia Government Bond—Series 243	EUR	1.000%	13/10/51	1,668,233	0.37
					1,668,233	0.37
Spain						
2,005,855	Banco Santander SA	EUR	4.875%	18/10/31	2,120,620	0.47
2,359,830	CaixaBank SA	EUR	5.125%	19/07/34	2,527,148	0.56
1,179,915	Iberdrola Finanzas SA	EUR	4.871%	Perp.	1,199,782	0.26
1,828,868	Spain Government Bond	EUR	3.450%	31/10/34	1,834,105	0.40
2,005,855	Spain Government Bond *	EUR	1.600%	30/04/25	1,976,319	0.43
4,247,693	Spain Government Bond *	EUR	4.650%	30/07/25	4,303,170	0.95
5,486,604	Spain Government Bond *	EUR	2.150%	31/10/25	5,409,745	1.19
22,781,206	Spain Government Bond	EUR	0.000%	31/01/27	21,059,351	4.63
7,430,514	Spain Government Bond *	EUR	0.700%	30/04/32	6,167,497	1.36
942,162	Spain Government Bond *	EUR	2.550%	31/10/32	895,569	0.20
1,398,199	Spain Government Bond	EUR	3.250%	30/04/34	1,384,626	0.30
					48,877,932	10.75
Supranational						
8,931,955	European Investment Bank	EUR	1.500%	15/06/32	8,028,950	1.76
2,976,045	European Union	EUR	0.000%	04/10/28	2,630,109	0.58
353,318	European Union	EUR	3.125%	04/12/30	355,866	0.08

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



Statement of Investments and other net assets
AAF RBC BlueBay Euro Aggregate ESG Bonds as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
Supranational (continued)						
902,635	European Union	EUR	4.000%	04/04/44	965,901	0.21
1,890,224	European Union	EUR	3.250%	04/02/50	1,812,738	0.40
3,657,736	European Union	EUR	3.375%	05/10/54	3,536,859	0.78
					17,330,423	3.81
Sweden						
874,907	Epiroc AB	EUR	3.625%	28/02/31	865,724	0.19
					865,724	0.19
Switzerland						
3,477,209	UBS Group AG	EUR	7.750%	01/03/29	3,930,581	0.86
					3,930,581	0.86
United Kingdom						
1,374,601	Cadent Finance PLC	EUR	3.750%	16/04/33	1,346,287	0.30
783,463	DS Smith PLC	EUR	4.500%	27/07/30	810,726	0.18
3,439,452	HSBC Holdings PLC	EUR	4.856%	23/05/33	3,632,216	0.80
814,141	HSBC Holdings PLC	EUR	4.599%	22/03/35	816,603	0.18
1,724,445	Motability Operations Group PLC	EUR	3.625%	24/07/29	1,722,494	0.38
930,953	Motability Operations Group PLC	EUR	4.000%	17/01/30	942,649	0.21
847,179	Motability Operations Group PLC	EUR	3.875%	24/01/34	838,926	0.18
515,033	Motability Operations Group PLC	EUR	4.250%	17/06/35	521,644	0.11
1,234,781	Severn Trent Utilities Finance PLC	EUR	4.000%	05/03/34	1,210,968	0.27
					11,842,513	2.61

Statement of Investments and other net assets
AAF RBC BlueBay Euro Aggregate ESG Bonds as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
United States						
1,815,299	Computershare US, Inc.	EUR	1.125%	07/10/31	1,476,190	0.33
1,122,689	Global Payments, Inc.	EUR	4.875%	17/03/31	1,161,272	0.26
837,739	Morgan Stanley	EUR	3.955%	21/03/35	833,281	0.18
601,167	Warnermedia Holdings, Inc.	EUR	4.302%	17/01/30	602,026	0.13
841,869	Warnermedia Holdings, Inc.	EUR	4.693%	17/05/33	838,227	0.18
					4,910,996	1.08
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					433,418,321	95.34
INVESTMENTS					433,418,321	95.34

Statement of Investments and other net assets
AAF RBC BlueBay Euro Aggregate ESG Bonds as at 30-06-2024



DERIVATIVES

FUTURES CONTRACTS**

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(26)	10-Years JPN Bond Future	09/24	JPY	(21,510,091)	45,310	0.01
280	10-Years US Note Future	09/24	USD	29,622,434	287,418	0.06
(24)	5-Years US Note Future	09/24	USD	(2,405,353)	(20,025)	(0.00)
334	Bundesrepublik Deutschland Future BOBL	09/24	EUR	38,881,167	337,308	0.07
(318)	Bundesrepublik Deutschland Future BUND	09/24	EUR	(41,775,805)	(373,793)	(0.08)
(138)	Bundesrepublik Deutschland Future BUXL	09/24	EUR	(17,902,801)	224,671	0.05
440	Bundesrepublik Deutschland Future SCHATZ	09/24	EUR	46,519,441	147,891	0.03
154	Euro-BTP Future	09/24	EUR	17,752,226	(187,093)	(0.04)
(51)	Euro-OAT Future	09/24	EUR	(6,319,293)	56,020	0.01
(179)	Long Gilt Future	09/24	GBP	(20,639,450)	(70,721)	(0.01)
(89)	Ultra US Bond Future	09/24	USD	(10,418,534)	(116,238)	(0.03)
TOTAL FUTURES CONTRACTS					330,748	0.07

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





FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS***

Purchased		Sold		Maturity Date	Unrealised gain/(loss) in Fund Currency	% of Net Assets
Amount	Currency	Amount	Currency			
2,762,248	EUR	3,008,783	USD	17/07/2024	(43,145)	(0.01)
1,904,691	EUR	2,047,335	USD	17/07/2024	(4,247)	(0.00)
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					(47,392)	(0.01)
DERIVATIVES					283,356	0.06
OTHER NET ASSETS					20,920,411	4.60
TOTAL NET ASSETS					454,622,088	100.00

* 144A.

** The counterparty for futures contracts was Morgan Stanley Bank.

*** The counterparties for forward currency contracts were Morgan Stanley Bank and State Street Bank (London).

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



Statement of Investments and other net assets
AAF RBC BlueBay Euro Government Bonds as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
Austria						
674,000	Republic of Austria Government Bond *	EUR	2.900%	23/05/29	675,840	0.46
2,782,000	Republic of Austria Government Bond *	EUR	2.900%	20/02/33	2,757,270	1.89
					3,433,110	2.35
Belgium						
338,000	Kingdom of Belgium Government Bond—Series 100	EUR	2.850%	22/10/34	329,494	0.23
787,000	Kingdom of Belgium Government Bond—Series 82 *	EUR	0.500%	22/10/24	780,013	0.53
3,906,580	Kingdom of Belgium Government Bond—Series 92 *	EUR	0.000%	22/10/31	3,160,056	2.16
899,000	Kingdom of Belgium Government Bond—Series 97 *	EUR	3.000%	22/06/33	896,659	0.61
					5,166,222	3.53
France						
5,848,000	French Republic Government Bond OAT *	EUR	1.750%	25/11/24	5,805,815	3.97
1,463,599	French Republic Government Bond OAT *	EUR	0.500%	25/05/25	1,426,687	0.98
5,173,000	French Republic Government Bond OAT *	EUR	0.500%	25/05/26	4,926,538	3.37
9,438,892	French Republic Government Bond OAT *	EUR	2.750%	25/02/30	9,288,497	6.35
674,000	French Republic Government Bond OAT *	EUR	0.000%	25/11/31	537,910	0.37
1,956,000	French Republic Government Bond OAT *	EUR	1.250%	25/05/34	1,627,473	1.11
					23,612,920	16.15
Germany						
2,306,763	Bundesobligation—Series 186	EUR	1.300%	15/10/27	2,217,948	1.52
3,036,000	Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/08/28	2,778,210	1.90
2,076,210	Bundesrepublik Deutschland Bundesanleihe	EUR	0.250%	15/02/29	1,882,536	1.29
338,000	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/29	299,275	0.20
1,801,851	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/02/30	1,577,139	1.08
113,000	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/08/30	97,884	0.07
1,350,000	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/02/31	1,155,176	0.79
3,149,000	Bundesrepublik Deutschland Bundesanleihe	EUR	0.000%	15/02/32	2,630,518	1.80
6,188,010	Bundesrepublik Deutschland Bundesanleihe	EUR	1.700%	15/08/32	5,865,943	4.01
225,000	Bundesrepublik Deutschland Bundesanleihe	EUR	2.300%	15/02/33	222,546	0.15

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

Statement of Investments and other net assets
AAF RBC BlueBay Euro Government Bonds as
at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
Germany (continued)						
11,347,000	Bundesrepublik Deutschland Bundesanleihe	EUR	4.750%	04/07/34	13,589,235	9.29
787,000	Bundesrepublik Deutschland Bundesanleihe—Series G	EUR	2.300%	15/02/33	778,727	0.53
					33,095,137	22.63
Ireland						
113,000	Ireland Government Bond	EUR	2.400%	15/05/30	110,734	0.08
787,000	Ireland Government Bond	EUR	0.000%	18/10/31	642,518	0.44
562,000	Ireland Government Bond	EUR	2.600%	18/10/34	545,112	0.37
					1,298,364	0.89
Italy						
2,149,000	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	2.000%	01/12/25	2,107,286	1.44
2,587,000	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	1.600%	01/06/26	2,502,087	1.71
8,112,000	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	2.000%	01/02/28	7,732,963	5.29
899,000	Italy Buoni Poliennali Del Tesoro—Series 10Y *	EUR	0.950%	01/12/31	737,644	0.50
10,616,000	Italy Buoni Poliennali Del Tesoro—Series 11Y	EUR	1.350%	01/04/30	9,385,276	6.42
3,000	Italy Buoni Poliennali Del Tesoro—Series 5Y	EUR	3.350%	01/07/29	2,972	0.00
					22,468,228	15.36
Netherlands						
4,273,000	Netherlands Government Bond *	EUR	0.250%	15/07/25	4,148,343	2.84
1,575,000	Netherlands Government Bond *	EUR	0.750%	15/07/28	1,459,734	1.00
674,000	Netherlands Government Bond *	EUR	2.000%	15/07/24	673,653	0.46
					6,281,730	4.30
Romania						
450,000	Romanian Government International Bond	EUR	5.500%	18/09/28	462,288	0.32
113,000	Romanian Government International Bond	EUR	2.500%	08/02/30	98,748	0.07
113,000	Romanian Government International Bond	EUR	3.624%	26/05/30	104,061	0.07
674,000	Romanian Government International Bond	EUR	2.124%	16/07/31	543,512	0.37
7,129,000	Romanian Government International Bond	EUR	2.000%	14/04/33	5,359,226	3.66
1,896,000	Romanian Government International Bond	EUR	2.875%	13/04/42	1,236,410	0.84
1,420,000	Romanian Government International Bond	EUR	3.375%	28/01/50	945,542	0.65
					8,749,787	5.98
Spain						
562,000	Spain Government Bond	EUR	3.450%	31/10/34	563,609	0.39
674,000	Spain Government Bond *	EUR	1.600%	30/04/25	664,075	0.45
1,350,000	Spain Government Bond *	EUR	4.650%	30/07/25	1,367,632	0.94
1,687,000	Spain Government Bond *	EUR	2.150%	31/10/25	1,663,368	1.14
7,088,000	Spain Government Bond	EUR	0.000%	31/01/27	6,552,273	4.48
2,365,000	Spain Government Bond	EUR	0.700%	30/04/32	1,963,004	1.34

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



Statement of Investments and other net assets
AAF RBC BlueBay Euro Government Bonds as at 30-06-2024


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
Spain (continued)						
7,660,000	Spain Government Bond *	EUR	2.550%	31/10/32	7,281,190	4.98
450,000	Spain Government Bond	EUR	3.250%	30/04/34	445,632	0.30
					20,500,783	14.02
Supranational						
4,723,000	European Union	EUR	0.800%	04/07/25	4,606,435	3.15
14,125,000	European Union	EUR	0.000%	04/10/28	12,483,110	8.53
113,000	European Union	EUR	3.125%	04/12/30	113,815	0.08
					17,203,360	11.76
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					141,809,641	96.97
INVESTMENTS					141,809,641	96.97

Statement of Investments and other net assets
AAF RBC BlueBay Euro Government Bonds as at 30-06-2024

DERIVATIVES
FUTURES CONTRACTS**

Number of contracts	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
96	10-Years US Note Future	09/24	USD	10,169,345	(30,951)	(0.02)
76	2-Years US Note Future	09/24	USD	14,481,566	(2,252)	(0.00)
38	Bundesrepublik Deutschland Future BOBL	09/24	EUR	4,424,720	19,960	0.02
(88)	Bundesrepublik Deutschland Future BUND	09/24	EUR	(11,582,560)	76,292	0.05
(12)	Bundesrepublik Deutschland Future BUXL	09/24	EUR	(1,562,880)	2,420	0.00
56	Euro-BTP Future	09/24	EUR	6,456,240	(46,960)	(0.03)
(75)	Long Gilt Future	09/24	GBP	(8,631,080)	18,364	0.01
(36)	Ultra US Bond Future	09/24	USD	(4,210,285)	31,840	0.02
TOTAL FUTURES CONTRACTS					68,713	0.05
DERIVATIVES					68,713	0.05
OTHER NET ASSETS					4,362,623	2.98
TOTAL NET ASSETS					146,240,977	100.00

* 144A.

** The counterparty for futures contracts was Morgan Stanley Bank.

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



Statement of Investments and other net assets
AAF Insight Euro Aggregate Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
Australia						
969,741	National Australia Bank Ltd.	EUR	3.263%	13/02/26	967,670	1.09
270,574	NBN Co. Ltd.	EUR	4.375%	15/03/33	285,311	0.32
223,786	Sydney Airport Finance Co. Pty Ltd.	EUR	4.375%	03/05/33	231,600	0.26
					1,484,581	1.67
Austria						
308,975	Raiffeisen Bank International AG	EUR	4.500%	31/05/30	312,321	0.35
529,672	Raiffeisen Bank International AG	EUR	7.375%	20/12/32	553,737	0.62
882,786	Republic of Austria Government Bond *	EUR	0.750%	20/10/26	839,772	0.94
353,115	Republic of Austria Government Bond *	EUR	0.750%	20/02/28	327,340	0.37
176,557	Republic of Austria Government Bond *	EUR	0.000%	20/10/28	156,265	0.18
264,836	Republic of Austria Government Bond *	EUR	0.000%	20/02/31	218,409	0.24
180,971	Republic of Austria Government Bond *	EUR	2.900%	20/02/33	179,363	0.20
322,217	Republic of Austria Government Bond	EUR	2.900%	20/02/34	318,401	0.36
110,348	Republic of Austria Government Bond *	EUR	2.400%	23/05/34	104,423	0.12
					3,010,031	3.38
Belgium						
132,418	Belfius Bank SA	EUR	0.000%	28/08/26	122,740	0.14
397,254	Belfius Bank SA	EUR	3.750%	22/01/29	397,279	0.44
220,697	Crelan SA	EUR	5.250%	23/01/32	230,782	0.26
88,279	Groupe Bruxelles Lambert NV	EUR	1.875%	19/06/25	86,832	0.10
662,090	KBC Bank NV	EUR	3.125%	22/02/27	659,338	0.74
105,934	Kingdom of Belgium Government Bond *	EUR	3.000%	22/06/34	104,971	0.12
220,697	Kingdom of Belgium Government Bond—Series 77 *	EUR	1.000%	22/06/26	212,376	0.24
441,393	Kingdom of Belgium Government Bond—Series 85 *	EUR	0.800%	22/06/28	408,435	0.46
669,041	Kingdom of Belgium Government Bond—Series 89 *	EUR	0.100%	22/06/30	568,703	0.64
298,634	Kingdom of Belgium Government Bond—Series 92 *	EUR	0.000%	22/10/31	241,566	0.27
317,803	Kingdom of Belgium Government Bond—Series 97 *	EUR	3.000%	22/06/33	316,976	0.35
					3,349,998	3.76
Bermuda						
609,564	Athora Holding Ltd.	EUR	5.875%	10/09/34	600,089	0.67
					600,089	0.67
Croatia						
105,934	Croatia Government International Bond	EUR	4.000%	14/06/35	109,397	0.12
					109,397	0.12
Denmark						
245,415	Carlsberg Breweries AS	EUR	3.500%	26/11/26	245,451	0.27
154,046	Carlsberg Breweries AS	EUR	4.250%	05/10/33	159,978	0.18
					405,429	0.45
Finland						
2,833,744	Finland Government Bond—Series 10Y *	EUR	3.000%	15/09/33	2,825,993	3.17
					2,825,993	3.17
France						
176,557	Air France-KLM	EUR	4.625%	23/05/29	174,113	0.20
485,533	ALD SA	EUR	4.000%	05/07/27	490,153	0.55
441,393	ALD SA	EUR	4.875%	06/10/28	459,589	0.52
617,950	ALD SA	EUR	4.000%	24/01/31	617,240	0.69

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

Statement of Investments and other net assets
AAF Insight Euro Aggregate Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
France (continued)						
529,672	Arkea Home Loans SFH SA	EUR	3.000%	30/03/27	526,080	0.59
1,103,483	Arval Service Lease SA	EUR	3.375%	04/01/26	1,094,172	1.23
485,533	Arval Service Lease SA	EUR	4.000%	22/09/26	487,134	0.55
132,418	BNP Paribas Cardif SA	EUR	1.000%	29/11/24	130,706	0.15
176,558	BNP Paribas SA	EUR	2.125%	23/01/27	171,904	0.19
105,934	BNP Paribas SA	EUR	1.500%	25/05/28	98,390	0.11
220,697	BNP Paribas SA	EUR	2.750%	25/07/28	214,025	0.24
88,279	BPCE SA	EUR	1.000%	15/07/24	88,201	0.10
838,647	BPCE SA	EUR	0.625%	28/04/25	818,018	0.92
264,836	BPCE SFH SA	EUR	3.250%	12/04/28	265,148	0.30
353,115	BPCE SFH SA	EUR	1.750%	27/05/32	317,063	0.36
529,672	Caisse de Refinancement de l'Habitat SA	EUR	2.750%	12/04/28	521,083	0.58
44,140	Credit Agricole Assurances SA	EUR	4.250%	Perp.	43,866	0.05
750,368	Credit Agricole Home Loan SFH SA	EUR	0.875%	31/08/27	697,930	0.78
485,532	Credit Agricole Home Loan SFH SA	EUR	2.875%	12/01/34	471,676	0.53
176,557	Credit Agricole SA	EUR	4.125%	07/03/30	180,888	0.20
176,557	Credit Agricole SA	EUR	4.375%	27/11/33	182,678	0.21
88,279	Credit Mutuel Arkea SA	EUR	1.375%	17/01/25	87,132	0.10
88,279	Dassault Systemes SE	EUR	0.125%	16/09/26	81,908	0.09
264,836	Electricite de France SA	EUR	4.125%	17/06/31	267,163	0.30
264,836	Electricite de France SA	EUR	4.375%	17/06/36	267,316	0.30
2,427,662	French Republic Government Bond OAT *	EUR	0.000%	25/02/27	2,241,206	2.51
1,218,245	French Republic Government Bond OAT *	EUR	3.500%	25/11/33	1,243,167	1.39
88,279	Orange SA	EUR	1.200%	11/07/34	70,783	0.08
132,418	RTE Reseau de Transport d'Electricite SADIR	EUR	3.750%	30/04/44	128,668	0.14
441,393	Societe Generale SA	EUR	0.625%	02/12/27	407,491	0.46
308,975	Societe Generale SFH SA	EUR	1.375%	05/05/28	288,958	0.32
335,459	TotalEnergies SE—Series NC7	EUR	1.625%	Perp.	304,664	0.34
					13,438,513	15.08
Germany						
485,532	Aareal Bank AG	EUR	5.875%	29/05/26	491,246	0.55
308,975	Amprion GmbH	EUR	4.125%	07/09/34	315,540	0.35
264,836	Amprion GmbH	EUR	4.000%	21/05/44	257,166	0.29
220,697	Commerzbank AG	EUR	4.625%	17/01/31	225,106	0.25
66,209	Deutsche Bahn Finance GmbH	EUR	4.000%	23/11/43	68,259	0.08
529,672	Deutsche Boerse AG	EUR	3.875%	28/09/33	545,159	0.61
44,141	Eurogrid GmbH	EUR	1.875%	10/06/25	43,434	0.05
88,279	Eurogrid GmbH	EUR	1.500%	18/04/28	81,958	0.09
481,118	Kreditanstalt fuer Wiederaufbau	EUR	2.000%	15/11/29	460,723	0.52
1,320,648	Kreditanstalt fuer Wiederaufbau	EUR	3.125%	07/06/30	1,338,868	1.50
385,336	Kreditanstalt fuer Wiederaufbau	EUR	1.375%	07/06/32	345,209	0.39
176,557	Kreditanstalt fuer Wiederaufbau	EUR	0.875%	04/07/39	129,481	0.14
213,193	Land Berlin—Series 530	EUR	0.100%	18/01/41	128,329	0.14
44,141	Merck Financial Services GmbH	EUR	0.375%	05/07/27	40,487	0.05
176,557	Schaeffler AG	EUR	4.500%	28/03/30	174,737	0.20
189,800	State of North Rhine-Westphalia Germany	EUR	0.500%	25/11/39	127,517	0.14

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



Statement of Investments and other net assets
AAF Insight Euro Aggregate Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
Germany (continued)						
286,906	State of North Rhine-Westphalia Germany	EUR	0.600%	04/06/41	187,942	0.21
472,291	State of North Rhine-Westphalia Germany—Series 15Y	EUR	0.000%	12/10/35	335,371	0.38
					5,296,532	5.94
Greece						
302,796	Alpha Services & Holdings SA	EUR	6.000%	13/09/34	303,494	0.34
353,114	Hellenic Republic Government Bond	EUR	3.375%	15/06/34	343,167	0.39
					646,661	0.73
Hungary						
763,610,055	Hungary Government Bond	HUF	2.000%	23/05/29	1,567,034	1.76
112,997	Hungary Government International Bond	EUR	4.000%	25/07/29	112,104	0.12
161,108	Hungary Government International Bond	EUR	5.375%	12/09/33	167,721	0.19
					1,846,859	2.07
Ireland						
351,349	CA Auto Bank SpA	EUR	4.750%	25/01/27	359,875	0.40
209,221	CCEP Finance Ireland DAC	EUR	0.875%	06/05/33	166,332	0.19
168,171	Hammerson Ireland Finance DAC	EUR	1.750%	03/06/27	156,117	0.18
263,511	Permanent TSB Group Holdings PLC	EUR	6.625%	30/06/29	283,768	0.32
307,651	Permanent TSB Group Holdings PLC	EUR	4.250%	10/07/30	304,603	0.34
54,733	Smurfit Kappa Treasury ULC	EUR	0.500%	22/09/29	46,799	0.05
					1,317,494	1.48
Italy						
187,592	Autostrade per l'Italia SpA	EUR	4.250%	28/06/32	185,314	0.21
225,552	Autostrade per l'Italia SpA	EUR	5.125%	14/06/33	234,553	0.26
572,928	Banco BPM SpA	EUR	0.750%	15/03/27	531,599	0.60
308,975	Credit Agricole Italia SpA	EUR	3.500%	15/07/33	312,612	0.35
67,093	Enel SpA	EUR	3.500%	Perp.	66,488	0.07
89,603	Iccrea Banca SpA	EUR	4.250%	05/02/30	89,903	0.10
251,594	Italy Buoni Poliennali Del Tesoro—Series 11Y	EUR	0.900%	01/04/31	209,918	0.24
794,508	Italy Buoni Poliennali Del Tesoro—Series 7Y	EUR	0.450%	15/02/29	692,586	0.78
649,731	Leasys SpA	EUR	4.375%	07/12/24	650,549	0.73
397,254	Leasys SpA	EUR	4.625%	16/02/27	405,444	0.46
268,808	Leasys SpA	EUR	3.875%	01/03/28	268,127	0.30
48,554	Terna - Rete Elettrica Nazionale	EUR	1.000%	10/04/26	46,531	0.05
362,384	UniCredit SpA	EUR	2.000%	23/09/29	359,883	0.40
					4,053,507	4.55
Japan						
413,145	Development Bank of Japan, Inc.	EUR	0.010%	15/10/24	408,714	0.46
					408,714	0.46
Jersey						
997,107	Heathrow Funding Ltd.	EUR	1.500%	12/10/25	969,630	1.09
					969,630	1.09
Luxembourg						
329,721	Logicor Financing SARL	EUR	4.625%	25/07/28	332,023	0.37
136,832	Logicor Financing SARL	EUR	0.875%	14/01/31	108,197	0.12

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

Statement of Investments and other net assets
AAF Insight Euro Aggregate Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
Luxembourg (continued)						
350,466	P3 Group SARL	EUR	4.625%	13/02/30	351,781	0.39
231,731	SELP Finance SARL	EUR	1.500%	20/12/26	218,448	0.25
					1,010,449	1.13
Mexico						
176,558	Mexico Government International Bond	EUR	1.450%	25/10/33	134,153	0.15
					134,153	0.15
Netherlands						
331,928	Athora Netherlands NV	EUR	5.375%	31/08/32	328,731	0.37
451,545	BMW Finance NV	EUR	0.010%	22/11/26	451,514	0.51
181,413	Coca-Cola HBC Finance BV	EUR	2.750%	23/09/25	179,514	0.20
264,836	Cooperatieve Rabobank UA	EUR	3.822%	26/07/34	265,107	0.30
88,279	de Volksbank NV	EUR	0.010%	16/09/24	87,560	0.10
529,672	de Volksbank NV	EUR	4.625%	23/11/27	540,776	0.61
220,697	Enel Finance International NV	EUR	3.875%	09/03/29	223,155	0.25
568,073	Enel Finance International NV	EUR	3.875%	23/01/35	557,500	0.62
64,003	Enexis Holding NV	EUR	0.750%	02/07/31	53,831	0.06
76,803	Euronext NV	EUR	1.125%	12/06/29	69,009	0.08
44,141	Iberdrola International BV	EUR	3.250%	Perp.	43,866	0.05
132,418	Iberdrola International BV—Series NC5	EUR	1.874%	Perp.	127,197	0.14
132,418	ING Groep NV	EUR	0.100%	03/09/25	131,546	0.15
353,114	ING Groep NV	EUR	3.875%	12/08/29	355,334	0.40
88,279	ING Groep NV	EUR	1.625%	26/09/29	87,671	0.10
475,822	JDE Peet's NV	EUR	4.500%	23/01/34	485,546	0.54
627,220	Mercedes-Benz International Finance BV	EUR	3.250%	15/09/27	625,334	0.70
353,114	Nationale-Nederlanden Bank NV	EUR	3.250%	28/05/27	353,231	0.40
2,206,965	Netherlands Government Bond *	EUR	0.000%	15/01/29	1,955,238	2.19
211,869	Netherlands Government Bond	EUR	2.500%	15/07/34	206,021	0.23
158,901	RELX Finance BV	EUR	3.750%	12/06/31	161,196	0.18
131,976	Stellantis NV	EUR	4.375%	14/03/30	135,808	0.15
431,682	Stellantis NV	EUR	4.250%	16/06/31	439,840	0.49
153,605	Stellantis NV	EUR	1.250%	20/06/33	122,873	0.14
182,737	Stellantis NV	EUR	3.750%	19/03/36	176,843	0.20
273,222	Swisscom Finance BV	EUR	3.500%	29/05/26	274,098	0.31
290,437	TenneT Holding BV	EUR	2.750%	17/05/42	253,952	0.28
286,023	Unilever Finance Netherlands BV	EUR	2.250%	16/05/34	260,285	0.29
					8,952,576	10.04
Norway						
153,163	Statkraft AS	EUR	3.750%	22/03/39	153,842	0.17
					153,842	0.17
Portugal						
353,114	Banco Santander Totta SA	EUR	3.250%	15/02/31	351,753	0.39
397,254	Novo Banco SA	EUR	3.250%	01/03/27	396,141	0.44
529,672	Novo Banco SA	EUR	4.250%	08/03/28	530,441	0.60
887,200	Portugal Obrigacoes do Tesouro OT *	EUR	2.125%	17/10/28	864,503	0.97
					2,142,838	2.40
Romania						
893,380	Romania Government International Bond	EUR	5.250%	30/05/32	871,674	0.98
882,786	Romanian Government International Bond	EUR	2.125%	07/03/28	815,997	0.92
264,836	Romanian Government International Bond	EUR	5.375%	22/03/31	263,288	0.29
					1,950,959	2.19

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



Statement of Investments and other net assets
AAF Insight Euro Aggregate Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Slovakia						
172,144	Slovakia Government Bond—Series 229	EUR	1.625%	21/01/31	153,839	0.17
145,660	Slovakia Government Bond—Series 239	EUR	1.000%	14/05/32	121,450	0.14
					275,289	0.31
Spain						
132,418	Aena SME SA	EUR	4.250%	13/10/30	137,428	0.15
353,114	Banco de Sabadell SA	EUR	5.375%	08/09/26	359,262	0.40
132,418	Banco de Sabadell SA	EUR	1.125%	11/03/27	127,079	0.14
529,673	Banco Santander SA	EUR	1.375%	05/01/26	512,556	0.58
264,836	Banco Santander SA	EUR	4.875%	18/10/31	279,988	0.31
264,836	CaixaBank SA	EUR	4.125%	09/02/32	265,758	0.30
264,836	Cellnex Telecom SA	EUR	1.750%	23/10/30	232,564	0.26
132,418	Kutxabank SA	EUR	0.500%	25/09/24	131,402	0.15
441,393	Kutxabank SA	EUR	0.500%	14/10/27	409,932	0.46
308,975	Santander Consumer Finance SA	EUR	3.750%	17/01/29	310,363	0.35
1,287,985	Spain Government Bond	EUR	3.450%	31/10/34	1,291,673	1.45
768,024	Spain Government Bond *	EUR	0.500%	30/04/30	664,716	0.75
1,037,274	Spain Government Bond *	EUR	1.250%	31/10/30	928,448	1.04
2,568,908	Spain Government Bond	EUR	0.700%	30/04/32	2,132,253	2.39
4,099,659	Spain Government Bond	EUR	3.250%	30/04/34	4,059,862	4.56
					11,843,284	13.29
Supranational						
928,691	European Investment Bank	EUR	2.250%	15/03/30	897,215	1.01
684,160	European Investment Bank	EUR	0.010%	15/11/35	484,833	0.54
124,473	European Stability Mechanism	EUR	3.000%	23/08/33	124,888	0.14
339,431	European Union	EUR	3.250%	04/07/34	342,870	0.39
489,947	European Union	EUR	0.400%	04/02/37	348,585	0.39
206,572	European Union	EUR	0.100%	04/10/40	125,159	0.14
377,121	European Union	EUR	0.450%	04/07/41	235,546	0.26
476,705	European Union	EUR	3.375%	04/11/42	471,640	0.53
352,232	European Union	EUR	1.250%	04/02/43	248,086	0.28
79,146	European Union	EUR	0.700%	06/07/51	42,283	0.05
150,258	European Union	EUR	3.375%	05/10/54	145,293	0.16
556,155	International Bank for Reconstruction & Development	EUR	3.100%	14/04/38	548,362	0.62
498,774	International Bank for Reconstruction & Development	EUR	3.450%	13/09/38	511,176	0.57
					4,525,936	5.08
Sweden						
136,832	Assa Abloy AB	EUR	3.875%	13/09/30	139,599	0.16
540,706	Stadshypotek AB	EUR	3.125%	04/04/28	540,378	0.60
					679,977	0.76
Switzerland						
662,090	Zuercher Kantonalbank	EUR	4.467%	15/09/27	674,015	0.76
					674,015	0.76
United Kingdom						
241,001	Compass Group PLC	EUR	3.250%	06/02/31	237,449	0.27
666,945	HSBC Holdings PLC	EUR	3.755%	20/05/29	665,983	0.75
662,090	International Distributions Services PLC	EUR	5.250%	14/09/28	680,965	0.76
79,451	ITV PLC	EUR	4.250%	19/06/32	79,236	0.09
45,465	London Stock Exchange Group PLC	EUR	0.875%	19/09/24	45,169	0.05
284,698	National Grid Electricity Distribution East Midlands PLC	EUR	3.530%	20/09/28	283,295	0.32
666,503	Nationwide Building Society	EUR	3.625%	15/03/28	675,433	0.76
335,459	Reckitt Benckiser Treasury Services PLC	EUR	3.875%	14/09/33	337,745	0.38

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

Statement of Investments and other net assets
AAF Insight Euro Aggregate Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
United Kingdom (continued)						
357,529	Rothesay Life PLC	GBP	3.375%	12/07/26	403,301	0.45
355,763	Standard Chartered PLC	EUR	1.200%	23/09/31	329,286	0.37
3,487,005	UK Gilts	GBP	0.625%	22/10/50	1,643,485	1.84
172,585	United Utilities Water Finance PLC	EUR	3.750%	23/05/34	167,682	0.19
108,583	Virgin Money UK PLC	EUR	4.625%	29/10/28	111,154	0.12
313,389	WPP Finance 2013	EUR	4.000%	12/09/33	309,694	0.35
					5,969,877	6.70
United States						
129,328	American Tower Corp.	EUR	0.400%	15/02/27	118,894	0.13
327,514	AT&T, Inc.	EUR	2.450%	15/03/35	286,737	0.32
286,905	AT&T, Inc.	EUR	2.600%	19/05/38	242,395	0.27
102,845	Bank of America Corp.	EUR	0.580%	08/08/29	91,335	0.10
242,766	Bank of America Corp.	EUR	0.694%	22/03/31	204,675	0.23
234,380	Becton Dickinson & Co.	EUR	3.828%	07/06/32	235,684	0.27
455,076	BMW US Capital LLC	EUR	3.375%	02/02/34	445,330	0.50
264,836	Booking Holdings, Inc.	EUR	4.000%	01/03/44	258,949	0.29
587,053	Fidelity National Information Services, Inc.	EUR	1.500%	21/05/27	554,201	0.62
352,673	Ford Motor Credit Co. LLC	EUR	4.867%	03/08/27	361,938	0.41
149,632	Ford Motor Credit Co. LLC	EUR	4.445%	14/02/30	150,776	0.17
762,287	Goldman Sachs Group, Inc.	EUR	3.375%	27/03/25	760,231	0.85
29,132	Goldman Sachs Group, Inc.	EUR	0.250%	26/01/28	26,096	0.03
219,372	IHG Finance LLC	EUR	4.375%	28/11/29	224,774	0.25
133,301	JPMorgan Chase & Co.	EUR	1.090%	11/03/27	127,726	0.14
80,776	Marsh & McLennan Cos., Inc.	EUR	1.349%	21/09/26	77,050	0.09
66,651	Morgan Stanley	EUR	1.750%	30/01/25	65,900	0.08
140,364	Morgan Stanley	EUR	1.342%	23/10/26	136,233	0.15
298,382	Morgan Stanley	EUR	2.950%	07/05/32	282,266	0.32
170,378	Prologis Euro Finance LLC	EUR	4.625%	23/05/33	177,452	0.20
48,996	Verizon Communication, Inc.—Series 20Y	EUR	2.875%	15/01/38	43,793	0.05
194,213	Zimmer Biomet Holdings, Inc.	EUR	2.425%	13/12/26	189,419	0.21
					5,061,854	5.68

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



Statement of Investments and other net assets
AAF Insight Euro Aggregate Bonds as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
OPEN ENDED FUNDS			EUR	%
Ireland				
1,219,755	BNY Mellon Global Short-Dated High Yield Bond Fund Class X	GBP	1,836,890	2.06
35,811	Insight Liquidity Funds - EUR Cash Fund Class 2	EUR	3,671,869	4.12
			5,508,759	6.18
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			88,647,236	99.46
INVESTMENTS			88,647,236	99.46

Statement of Investments and other net assets
AAF Insight Euro Aggregate Bonds as at 30-06-2024



DERIVATIVES

FUTURES CONTRACTS**

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(90)	10-Years CAN Bond Future	09/24	CAD	(7,336,099)	(46,247)	(0.05)
(12)	10-Years JPN Bond Future	09/24	JPY	(9,875,480)	39,044	0.04
66	10-Years US Note Future	09/24	USD	6,966,803	75,267	0.09
200	Bundesrepublik Deutschland Future BOBL	09/24	EUR	23,230,907	(96,068)	(0.11)
(25)	Bundesrepublik Deutschland Future BUND	09/24	EUR	(3,311,481)	28,241	0.03
(56)	Bundesrepublik Deutschland Future BUXL	09/24	EUR	(7,243,367)	(137,975)	(0.15)
34	Bundesrepublik Deutschland Future SCHATZ	09/24	EUR	3,639,110	17,722	0.02
79	Euro-BTP Future	09/24	EUR	9,058,102	(40,343)	(0.04)
(11)	Euro-OAT Future	09/24	EUR	(1,358,608)	(5,278)	(0.01)
(4)	Long Gilt Future	09/24	GBP	(507,960)	(253)	(0.00)
27	Short Euro-BTP Future	09/24	EUR	2,827,392	2,423	0.00
TOTAL FUTURES CONTRACTS					(163,467)	(0.18)

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS***

Purchased Amount	Currency	Sold Amount	Currency	Maturity Date	Unrealised gain/(loss) in Fund Currency	% of Net Assets
388,387	EUR	414,910	USD	09/07/2024	1,378	0.00
446,690	CAD	302,709	EUR	12/07/2024	1,820	0.00
1,594,168	EUR	624,734,993	HUF	12/07/2024	13,618	0.02
96,914	EUR	16,113,938	JPY	12/07/2024	3,348	0.00
15,272,643	HUF	39,568	EUR	12/07/2024	(929)	(0.00)
4,123,114	EUR	3,493,185	GBP	26/07/2024	7,051	0.01
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					26,286	0.03
DERIVATIVES					(137,181)	(0.15)
OTHER NET ASSETS					617,051	0.69
TOTAL NET ASSETS					89,127,106	100.00

* 144A.

** The counterparty for futures contracts was Morgan Stanley Bank.

*** The counterparty for forward currency contracts was Morgan Stanley Bank.

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



Statement of Investments and other net assets
**AAF Portfolio High Quality Impact Bonds as
at 30-06-2024**


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
Austria						
3,000,000	HYPO NOE Landesbank fuer Niederoesterreich und Wien AG					
		EUR	1.375%	14/04/25	2,943,091	1.01
					2,943,091	1.01
Belgium						
5,000,000	Proximus SADP	EUR	4.125%	17/11/33	5,177,625	1.78
					5,177,625	1.78
Denmark						
5,000,000	Orsted AS	EUR	3.625%	01/03/26	5,008,996	1.72
					5,008,996	1.72
France						
7,900,000	Bpifrance SACA	EUR	2.125%	29/11/27	7,613,745	2.61
7,000,000	Caisse d'Amortissement de la Dette Sociale	EUR	2.750%	25/02/29	6,871,816	2.36
10,000,000	Caisse d'Amortissement de la Dette Sociale	EUR	3.125%	01/03/30	9,986,925	3.43
4,000,000	Engie SA	EUR	0.375%	26/10/29	3,396,460	1.17
5,000,000	La Banque Postale	EUR	3.000%	31/01/31	4,946,348	1.70
9,500,000	Societe Du Grand Paris EPIC	EUR	1.125%	25/05/34	7,626,773	2.62
5,200,000	Suez SACA	EUR	1.875%	24/05/27	4,939,381	1.70
3,000,000	UNEDIC ASSEO	EUR	0.000%	25/11/28	2,617,194	0.90
					47,998,642	16.49
Germany						
4,100,000	Berlin Hyp AG	EUR	0.375%	25/01/27	3,766,940	1.29
9,000,000	Kreditanstalt fuer Wiederaufbau	EUR	2.875%	31/03/32	8,996,364	3.09
6,450,000	Kreditanstalt fuer Wiederaufbau	EUR	2.750%	14/02/33	6,373,938	2.19
2,000,000	Landesbank Baden-Wuerttemberg	EUR	0.375%	21/02/31	1,606,010	0.55
					20,743,252	7.12
Iceland						
12,000,000	Iceland Government International Bond	EUR	3.500%	21/03/34	12,128,580	4.17
					12,128,580	4.17
Ireland						
2,500,000	AIB Group PLC	EUR	0.500%	17/11/27	2,312,074	0.79
4,000,000	Smurfit Kappa Treasury ULC	EUR	0.500%	22/09/29	3,420,164	1.18
					5,732,238	1.97
Italy						
5,000,000	ACEA SpA	EUR	0.000%	28/09/25	4,777,540	1.64
4,000,000	ACEA SpA	EUR	0.250%	28/07/30	3,258,485	1.12
4,200,000	Cassa Depositi e Prestiti SpA	EUR	1.000%	21/09/28	3,738,531	1.29
4,400,000	Ferrovie dello Stato Italiane SpA	EUR	1.125%	09/07/26	4,196,867	1.44
3,000,000	Ferrovie dello Stato Italiane SpA	EUR	0.375%	25/03/28	2,679,606	0.92
					18,651,029	6.41
Netherlands						
7,000,000	BNG Bank NV	EUR	2.750%	11/01/34	6,801,311	2.34
7,000,000	BNG Bank NV	EUR	3.500%	27/09/38	7,104,468	2.44
2,750,000	LeasePlan Corp. NV	EUR	0.250%	23/02/26	2,603,152	0.89
5,500,000	Nederlandse Waterschapsbank NV	EUR	2.750%	09/11/27	5,450,600	1.87
9,000,000	Nederlandse Waterschapsbank NV	EUR	3.000%	05/06/31	9,004,106	3.09
4,018,000	TenneT Holding BV	EUR	0.750%	26/06/25	3,912,250	1.34
1,000,000	TenneT Holding BV	EUR	0.750%	26/06/25	973,681	0.34
6,000,000	TenneT Holding BV	EUR	4.750%	28/10/42	6,558,357	2.25
3,000,000	Vestas Wind Systems Finance BV	EUR	1.500%	15/06/29	2,721,444	0.94
					45,129,369	15.50

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

Statement of Investments and other net assets
**AAF Portfolio High Quality Impact Bonds as
at 30-06-2024**


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS					EUR	%
Norway						
2,300,000	Sparebank 1 Oestlandet	EUR	0.125%	03/03/28	2,037,375	0.70
					2,037,375	0.70
Spain						
5,000,000	Acciona Energia					
	Financiacion Filiales SA	EUR	5.125%	23/04/31	5,176,581	1.78
4,400,000	ACS Servicios Comunicaciones y Energia SA	EUR	1.875%	20/04/26	4,253,289	1.46
7,800,000	Adif Alta Velocidad	EUR	0.950%	30/04/27	7,297,391	2.51
3,000,000	Autonomous Community of Madrid Spain	EUR	0.160%	30/07/28	2,656,668	0.91
5,000,000	FCC Servicios Medio Ambiente Holding SAU	EUR	5.250%	30/10/29	5,290,743	1.82
					24,674,672	8.48
Supranational						
2,351,000	African Development Bank	EUR	0.500%	21/03/29	2,097,392	0.72
10,025,000	African Development Bank	EUR	2.250%	14/09/29	9,682,015	3.33
13,200,000	Asian Development Bank	EUR	0.000%	24/10/29	11,347,314	3.90
7,000,000	Asian Development Bank Council Of Europe Development Bank	EUR	2.550%	10/01/31	6,832,784	2.35
3,600,000	Development Bank	EUR	1.000%	13/04/29	3,297,303	1.13
3,500,000	Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmateriale	EUR	0.100%	20/05/30	2,968,040	1.02
3,050,000	European Investment Bank	EUR	0.050%	15/11/29	2,623,991	0.90
4,400,000	European Investment Bank	EUR	1.125%	15/11/32	3,814,723	1.31
7,000,000	European Investment Bank	EUR	2.750%	16/01/34	6,827,089	2.34
4,000,000	European Union	EUR	0.000%	04/11/25	3,836,471	1.32
2,000,000	European Union	EUR	0.000%	02/06/28	1,787,280	0.61
7,000,000	International Bank for Reconstruction & Development	EUR	0.000%	15/01/27	6,494,539	2.23
2,529,000	International Bank for Reconstruction & Development	EUR	0.625%	22/11/27	2,344,458	0.81
7,000,000	International Bank for Reconstruction & Development	EUR	0.000%	21/02/30	5,949,171	2.04
7,000,000	International Bank for Reconstruction & Development	EUR	2.900%	19/01/33	6,958,866	2.39
5,100,000	Nordic Investment Bank	EUR	0.250%	09/03/29	4,518,054	1.55
7,000,000	Nordic Investment Bank	EUR	2.625%	24/01/31	6,895,630	2.37
					88,275,120	30.32
Sweden						
4,000,000	Vattenfall AB	EUR	0.125%	12/02/29	3,444,888	1.18
					3,444,888	1.18
United Kingdom						
6,000,000	Motability Operations Group PLC	EUR	3.500%	17/07/31	5,947,758	2.04
					5,947,758	2.04
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					287,892,635	98.89
INVESTMENTS					287,892,635	98.89
OTHER NET ASSETS					3,215,633	1.11
TOTAL NET ASSETS					291,108,268	100.00

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



Statement of Investments and other net assets
AAF Walter Scott European ESG Equities as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Denmark				
44,051	Coloplast A/S Class B	DKK	4,941,804	1.85
80,945	Novo Nordisk A/S Class B	DKK	10,915,000	4.09
			15,856,804	5.94
Finland				
138,522	Kone Oyj Class B	EUR	6,384,476	2.39
			6,384,476	2.39
France				
34,575	Air Liquide SA	EUR	5,576,207	2.09
127,470	Dassault Systemes SE	EUR	4,499,679	1.68
2,500	Hermes International SCA	EUR	5,349,820	2.00
13,436	L'Oreal SA	EUR	5,509,390	2.06
7,131	LVMH Moet Hennessy Louis Vuitton SE	EUR	5,088,934	1.91
98,418	TotalEnergies SE	EUR	6,134,392	2.30
			32,158,422	12.04
Germany				
23,525	adidas AG	EUR	5,246,203	1.96
56,630	Carl Zeiss Meditec AG Class BR	EUR	3,717,746	1.39
57,809	CTS Eventim AG & Co. KGaA	EUR	4,503,298	1.69
163,992	Infineon Technologies AG	EUR	5,625,734	2.11
41,683	Merck KGaA	EUR	6,450,427	2.42
7,263	Rational AG	EUR	5,646,923	2.11
31,841	SAP SE	EUR	6,034,525	2.26
			37,224,856	13.94
Hong Kong				
632,096	Prudential PLC	GBP	5,355,954	2.00
			5,355,954	2.00
Ireland				
186,520	Experian PLC	GBP	8,109,037	3.04
			8,109,037	3.04
Italy				
100,365	Recordati Industria Chimica e Farmaceutica SpA	EUR	4,887,788	1.83
39,631	Reply SpA	EUR	5,461,060	2.04
			10,348,848	3.87
Netherlands				
14,420	ASM International NV	EUR	10,264,575	3.84
9,210	ASML Holding NV	EUR	8,880,500	3.32
38,736	Wolters Kluwer NV	EUR	5,996,273	2.25
			25,141,348	9.41
Spain				
100,050	Amadeus IT Group SA	EUR	6,217,074	2.33
133,522	Industria de Diseno Textil SA	EUR	6,190,085	2.31
			12,407,159	4.64
Sweden				
345,463	Atlas Copco AB Class B	SEK	5,209,312	1.95
			5,209,312	1.95
Switzerland				
10,315	Belimo Holding AG	CHF	4,826,354	1.81
390	Chocoladefabriken Lindt & Spruengli AG	CHF	4,247,760	1.59
17,105	Kuehne & Nagel International AG	CHF	4,589,321	1.72
9,312	Lonza Group AG	CHF	4,741,864	1.77
56,156	Nestle SA	CHF	5,348,119	2.00
64,630	Novartis AG	CHF	6,453,727	2.42
21,894	Roche Holding AG	CHF	5,672,004	2.12
63,421	SGS SA	CHF	5,268,177	1.97
18,303	Sika AG	CHF	4,888,051	1.83
13,789	Tecan Group AG	CHF	4,306,770	1.61
12,052	VAT Group AG*	CHF	6,374,799	2.39
			56,716,946	21.23
United Kingdom				
199,546	Compass Group PLC	GBP	5,083,747	1.90
180,257	Diageo PLC	GBP	5,292,891	1.98
159,048	Diploma PLC	GBP	7,781,324	2.91
156,890	Greggs PLC	GBP	5,129,505	1.92
204,000	Halma PLC	GBP	6,510,964	2.44
248,279	Sage Group PLC	GBP	3,187,550	1.20
57,840	Spirax-Sarco Engineering PLC	GBP	5,785,139	2.17
			38,771,120	14.52

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

Statement of Investments and other net assets
AAF Walter Scott European ESG Equities as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States				
204,636	Universal Music Group NV, Inc.	EUR	5,684,793	2.13
			5,684,793	2.13
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			259,369,075	97.10
INVESTMENTS			259,369,075	97.10
OTHER NET ASSETS			7,734,633	2.90
TOTAL NET ASSETS			267,103,708	100.00

* 144A.

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



Statement of Investments and other net assets
AAF Liontrust Global Impact Equities as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
Denmark				
24,546	Ringkjøbing Landbobank A/S	DKK	3,837,856	4.66
62,696	Vestas Wind Systems A/S	DKK	1,355,655	1.64
			5,193,511	6.30
Germany				
14,660	Siemens AG	EUR	2,546,735	3.09
			2,546,735	3.09
Japan				
9,900	Keyence Corp.	JPY	4,051,263	4.92
			4,051,263	4.92
Sweden				
110,598	Avanza Bank Holding AB	SEK	2,509,150	3.04
			2,509,150	3.04
Switzerland				
43,065	Alcon, Inc.	CHF	3,587,129	4.35
5,769	Roche Holding AG	CHF	1,494,552	1.82
			5,081,681	6.17
United Kingdom				
1,524,544	Helios Towers PLC	GBP	2,093,055	2.54
319,846	Oxford Biomedica PLC	GBP	1,118,544	1.36
			3,211,599	3.90
United States				
13,050	Advanced Drainage Systems, Inc.	USD	1,952,963	2.37
31,199	Agilent Technologies, Inc.	USD	3,773,571	4.58
8,397	ANSYS, Inc.	USD	2,518,903	3.06
16,182	Autodesk, Inc.	USD	3,736,164	4.53
25,689	Bright Horizons Family Solutions, Inc.	USD	2,638,529	3.20
16,021	Cadence Design Systems, Inc.	USD	4,600,383	5.58
18,098	Ecolab, Inc.	USD	4,018,962	4.88
5,367	Intuit, Inc.	USD	3,291,108	3.99
8,265	Intuitive Surgical, Inc.	USD	3,430,542	4.16
16,996	IQVIA Holdings, Inc.	USD	3,353,051	4.07
30,370	iRadimed Corp.	USD	1,245,120	1.51
19,439	Masimo Corp.	USD	2,284,251	2.77
18,089	Paylocity Holding Corp.	USD	2,225,364	2.70
22,356	PTC, Inc.	USD	3,789,515	4.60
6,772	TopBuild Corp.	USD	2,434,380	2.95
20,688	TransMedics Group, Inc.	USD	2,907,418	3.53
22,837	Trex Co., Inc.	USD	1,579,359	1.92
36,332	Veralto Corp.	USD	3,236,403	3.93
5,247	Winmark Corp.	USD	1,726,381	2.10
			54,742,367	66.43
REAL ESTATE INVESTMENT TRUSTS				
United States				
12,957	American Tower Corp.	USD	2,349,970	2.85
			2,349,970	2.85
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
			79,686,276	96.70
INVESTMENTS			79,686,276	96.70
OTHER NET ASSETS			2,724,425	3.30
TOTAL NET ASSETS			82,410,701	100.00

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



Statement of Investments and other net assets
AAF Flexible Allocation Fund as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
OPEN ENDED FUNDS			EUR	%
Ireland				
21,360	Amundi Bridgewater Core Global Macro Fund Class I	EUR	2,130,258	12.06
			2,130,258	12.06
Luxembourg				
9,700	DNCA Invest - Eurose Class I	EUR	1,935,538	10.96
15,446	Flossbach von Storch - Multiple Opportunities II Class IT	EUR	2,862,298	16.21
158,060	Invesco Balanced Risk Allocation Fund Class Z	EUR	2,130,649	12.06
199,960	M&G Lux Investment Funds 1 - M&G Lux Optimal Income Fund Class C	EUR	2,121,316	12.01
18,860	Man Umbrella SICAV- Man AHL Trend Alternative Class H	EUR	3,006,095	17.02
2,051,281	Ruffer SICAV - Ruffer Total Return International Class I	EUR	3,211,281	18.18
			15,267,177	86.44
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			17,397,435	98.50
INVESTMENTS			17,397,435	98.50
OTHER NET ASSETS			265,964	1.50
TOTAL NET ASSETS			17,663,399	100.00

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



Statement of Investments and other net assets
**AAF Boston Trust Walden US ESG Equities as
at 30-06-2024**


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Bermuda				
8,146	Everest Group Ltd.	USD	3,103,821	0.95
			3,103,821	0.95
Ireland				
64,269	Medtronic PLC	USD	5,058,617	1.55
			5,058,617	1.55
Israel				
20,761	Check Point Software Technologies Ltd.	USD	3,425,508	1.05
			3,425,508	1.05
Switzerland				
38,990	Chubb Ltd.	USD	9,945,693	3.05
			9,945,693	3.05
United States				
47,310	A O Smith Corp.	USD	3,868,977	1.19
80,047	Alphabet, Inc. Class A	USD	14,580,588	4.47
40,518	American Express, Co.	USD	9,381,914	2.88
27,310	Amgen, Inc.	USD	8,533,055	2.62
37,582	Applied Materials, Inc.	USD	8,868,912	2.72
28,309	Atmos Energy Corp.	USD	3,302,202	1.01
1,878	AutoZone, Inc.	USD	5,567,605	1.71
19,915	Avery Dennison Corp.	USD	4,354,502	1.34
60,863	Ball Corp.	USD	3,653,016	1.12
13,885	Becton Dickinson & Co.	USD	3,245,045	1.00
68,550	BJ's Wholesale Club Holdings, Inc.	USD	6,021,406	1.85
20,034	Cboe Global Markets, Inc.	USD	3,406,987	1.04
29,213	Cincinnati Financial Corp.	USD	3,450,080	1.06
175,581	Cisco Systems, Inc.	USD	8,341,842	2.56
79,523	Cognizant Technology Solutions Corp. Class A	USD	5,407,577	1.66
67,265	Colgate-Palmolive Co.	USD	6,527,349	2.00
201,556	Comcast Corp. Class A	USD	7,892,944	2.42
23,034	Deere & Co.	USD	8,606,358	2.64
21,799	DR Horton, Inc.	USD	3,072,089	0.94
42,510	East West Bancorp, Inc.	USD	3,113,001	0.95
64,363	Essential Utilities, Inc.	USD	2,402,670	0.74
139,304	Eversource Energy	USD	7,899,929	2.42
48,763	General Mills, Inc.	USD	3,084,736	0.95
92,158	Johnson & Johnson	USD	13,469,744	4.13
20,232	Jones Lang LaSalle, Inc.	USD	4,153,174	1.27
65,678	JPMorgan Chase & Co.	USD	13,283,994	4.08
17,216	Lincoln Electric Holdings, Inc.	USD	3,247,723	1.00
27,804	Lowe's Cos., Inc.	USD	6,129,769	1.88
49,114	NetApp, Inc.	USD	6,325,854	1.94
38,254	Northern Trust Corp.	USD	3,212,569	0.99
36,252	Omnicom Group, Inc.	USD	3,251,809	1.00
67,180	Oracle Corp.	USD	9,485,885	2.91
24,206	Packaging Corp. of America	USD	4,419,035	1.36
26,757	PepsiCo., Inc.	USD	4,412,954	1.35
30,750	QUALCOMM, Inc.	USD	6,124,881	1.88
33,519	Quest Diagnostics, Inc.	USD	4,588,022	1.41
32,916	Ross Stores, Inc.	USD	4,783,284	1.47
101,658	SEI Investments Co.	USD	6,576,256	2.02
19,564	Snap-on, Inc.	USD	5,113,950	1.57
38,160	T Rowe Price Group, Inc.	USD	4,400,236	1.35
35,891	Texas Instruments, Inc.	USD	6,981,918	2.14
36,954	Union Pacific Corp.	USD	8,361,204	2.57
52,060	United Parcel Service, Inc. Class B	USD	7,124,385	2.19
19,026	UnitedHealth Group, Inc.	USD	9,689,006	2.97
79,400	US Bancorp	USD	3,152,165	0.97
165,556	Verizon Communications, Inc.	USD	6,827,543	2.09
11,784	Waters Corp.	USD	3,418,815	1.05
18,017	Williams-Sonoma, Inc.	USD	5,087,540	1.56
4,226	WW Grainger, Inc.	USD	3,813,114	1.17
			292,017,613	89.61

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

Statement of Investments and other net assets
**AAF Boston Trust Walden US ESG Equities as
at 30-06-2024**


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
REAL ESTATE INVESTMENT TRUSTS				
United States				
20,973	AvalonBay Communities, Inc.	USD	4,339,146	1.33
33,746	Lamar Advertising Co. Class A	USD	4,033,653	1.24
			8,372,799	2.57
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			321,924,051	98.78
INVESTMENTS			321,924,051	98.78
OTHER NET ASSETS			3,977,838	1.22
TOTAL NET ASSETS			325,901,889	100.00

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



Statement of Investments and other net assets
AAF Global Balanced as at 30-06-2024


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Belgium						
500,000	Anheuser-Busch InBev SA/NV	EUR	2.000%	17/03/28	480,406	1.05
400,000	Bekaert SA	EUR	2.750%	25/10/26	389,230	0.85
500,000	FLUVIUS System Operator CV	EUR	1.750%	04/12/26	479,658	1.05
1,500,000	Kingdom of Belgium Government Bond—Series 86 *	EUR	1.250%	22/04/33	1,300,001	2.84
					2,649,295	5.79
France						
540,000	AXA SA	EUR	3.119%	Perp.	497,341	1.09
2,000,000	Caisse d'Amortissement de la Dette Sociale	EUR	0.125%	15/09/31	1,611,566	3.52
2,000,000	French Republic Government Bond OAT *	EUR	1.000%	25/11/25	1,939,948	4.23
600,000	French Republic Government Bond OAT	EUR	0.500%	25/05/29	532,045	1.16
800,000	French Republic Government Bond OAT *	EUR	2.000%	25/11/32	732,212	1.60
					5,313,112	11.60
Germany						
500,000	Berlin Hyp AG	EUR	0.000%	24/01/28	447,874	0.98
900,000	Kreditanstalt fuer Wiederaufbau	EUR	2.750%	15/03/28	895,797	1.95
1,000,000	Kreditanstalt fuer Wiederaufbau	EUR	0.875%	04/07/39	733,366	1.60
250,000	RWE AG	EUR	2.500%	24/08/25	246,922	0.54
400,000	ZF Finance GmbH	EUR	2.000%	06/05/27	374,122	0.82
					2,698,081	5.89
Italy						
800,000	Credit Agricole Italia SpA	EUR	1.000%	25/03/27	749,787	1.64
					749,787	1.64
Netherlands						
700,000	Netherlands Government Bond *	EUR	2.500%	15/07/33	684,593	1.49
1,600,000	Netherlands Government Bond *	EUR	0.000%	15/01/52	745,874	1.63
					1,430,467	3.12
Saudi Arabia						
1,000,000	Saudi Government International Bond	EUR	0.750%	09/07/27	922,127	2.01
					922,127	2.01
Spain						
1,000,000	Spain Government Bond *	EUR	2.750%	31/10/24	997,365	2.18
1,000,000	Spain Government Bond *	EUR	1.850%	30/07/35	854,646	1.86
					1,852,011	4.04
Supranational						
800,000	European Investment Bank	EUR	2.750%	15/09/25	796,022	1.74
					796,022	1.74
United Kingdom						
250,000	Vodafone Group PLC	EUR	2.200%	25/08/26	244,503	0.53
					244,503	0.53
United States						
1,000,000	Apple, Inc.	EUR	1.375%	24/05/29	926,838	2.02
700,000	MMS USA Holdings, Inc.	EUR	0.625%	13/06/25	679,530	1.49
					1,606,368	3.51

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

Statement of Investments and other net assets
AAF Global Balanced as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
			EUR	%
Belgium				
6,900	Ageas SA/NV	EUR	294,492	0.64
3,900	KBC Group NV	EUR	257,010	0.56
			551,502	1.20
China				
2,500	Alibaba Group Holding Ltd. ADR	USD	167,950	0.37
			167,950	0.37
Denmark				
7,500	Novo Nordisk A/S Class B	DKK	1,011,337	2.21
			1,011,337	2.21
France				
9,800	Compagnie Generale des Etablissements Michelin SCA	EUR	353,878	0.77
120	Hermes International SCA	EUR	256,800	0.56
3,575	Legrand SA	EUR	331,188	0.72
4,000	Schneider Electric SE	EUR	897,200	1.96
9,950	TotalEnergies SE	EUR	620,184	1.35
9,300	Veolia Environnement SA	EUR	259,656	0.57
3,000	Vinci SA	EUR	295,140	0.65
			3,014,046	6.58
Germany				
14,200	Deutsche Telekom AG	EUR	333,416	0.73
1,900	Hannover Rueck SE	EUR	449,730	0.98
			783,146	1.71
Ireland				
1,900	Accenture PLC Class A	USD	537,885	1.17
3,070	Trane Technologies PLC	USD	942,211	2.06
			1,480,096	3.23
Italy				
39,000	Intesa Sanpaolo SpA	EUR	135,369	0.30
			135,369	0.30
Japan				
2,000	Shimano, Inc.	JPY	288,222	0.63
			288,222	0.63
Netherlands				
860	ASML Holding NV	EUR	829,212	1.81
10,000	NN Group NV	EUR	434,500	0.95
1,574	Wolters Kluwer NV	EUR	243,655	0.53
			1,507,367	3.29
Spain				
57,300	Banco Santander SA	EUR	248,138	0.54
			248,138	0.54
Switzerland				
5,150	DSM-Firmenich AG	EUR	543,840	1.19
7,200	Nestle SA	CHF	685,704	1.49
			1,229,544	2.68
Taiwan				
2,500	Taiwan Semiconductor Manufacturing Co. Ltd. ADR	USD	405,435	0.89
			405,435	0.89
United Kingdom				
3,497	AstraZeneca PLC	GBP	509,637	1.11
1,200	Linde PLC	USD	491,319	1.07
21,500	Shell PLC	GBP	718,664	1.57
52,511	Tesco PLC	GBP	189,522	0.42
5,119	Unilever PLC	GBP	262,339	0.57
			2,171,481	4.74
United States				
1,207	AbbVie, Inc.	USD	193,165	0.42
435	Adobe, Inc.	USD	225,481	0.49
4,600	Alphabet, Inc. Class C	USD	787,247	1.72
1,349	Apple, Inc.	USD	265,105	0.58
2,250	Applied Materials, Inc.	USD	495,430	1.08
9,500	CRH PLC	USD	664,623	1.45
9,500	eBay, Inc.	USD	476,174	1.04
1,300	Ecolab, Inc.	USD	288,687	0.63
3,500	JPMorgan Chase & Co.	USD	660,517	1.44
1,800	McDonald's Corp.	USD	428,003	0.93
5,200	Merck & Co., Inc.	USD	600,662	1.31
3,700	MetLife, Inc.	USD	242,317	0.53
2,500	Microsoft Corp.	USD	1,042,570	2.28
4,000	NIKE, Inc. Class B	USD	281,297	0.61
3,000	NVIDIA Corp.	USD	345,808	0.76
3,200	PepsiCo., Inc.	USD	492,443	1.08

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



Statement of Investments and other net assets
AAF Global Balanced as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			EUR	%
United States (continued)				
210	Regeneron Pharmaceuticals, Inc.	USD	205,940	0.45
830	S&P Global, Inc.	USD	345,397	0.75
1,104	Salesforce, Inc.	USD	264,836	0.58
2,305	Visa, Inc.	USD	564,491	1.23
4,200	Walt Disney Co.	USD	389,100	0.85
2,300	Xylem, Inc.	USD	291,065	0.64
1,550	Zoetis, Inc.	USD	250,719	0.55
			<u>9,801,077</u>	<u>21.40</u>
OPEN ENDED FUNDS				
Luxembourg				
3,600	Amundi Index MSCI Pacific Ex Japan SRI PAB Class A3ED	EUR	338,652	0.74
6,800	Amundi MSCI Japan ESG Climate Net Zero Ambition CTB Class A3D	EUR	953,292	2.08
6,000	Celsius Investment Funds SICAV - ESG Emerging Markets Fund Class AE	EUR	1,137,600	2.49
13,000	Fidelity Funds - Sustainable Asia Equity Fund Class A	USD	335,507	0.73
			<u>2,765,051</u>	<u>6.04</u>
REAL ESTATE INVESTMENT TRUSTS				
United States				
480	Equinix, Inc.	USD	338,855	0.74
			<u>338,855</u>	<u>0.74</u>
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			<u>44,160,389</u>	<u>96.42</u>
INVESTMENTS			44,160,389	96.42
OTHER NET ASSETS			1,640,459	3.58
TOTAL NET ASSETS			45,800,848	100.00

* 144A.

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



Statement of Investments and other net assets
AAF Private Portfolio Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Australia						
400,000	Vicinity Centres Trust	EUR	1.125%	07/11/29	348,289	0.64
					348,289	0.64
Belgium						
900,000	Anheuser-Busch InBev SA/NV	EUR	2.000%	17/03/28	864,731	1.59
500,000	Bekaert SA	EUR	2.750%	25/10/26	486,538	0.90
1,000,000	Belfius Bank SA	EUR	3.000%	15/02/27	992,455	1.83
250,000	Kingdom of Belgium Government Bond—Series 74 *	EUR	0.800%	22/06/25	243,931	0.45
1,300,000	Kingdom of Belgium Government Bond—Series 85 *	EUR	0.800%	22/06/28	1,202,932	2.21
					3,790,587	6.98
France						
1,000,000	BNP Paribas Home Loan SFH SA	EUR	3.000%	31/01/30	991,280	1.82
3,900,000	Caisse d'Amortissement de la Dette Sociale	EUR	0.125%	15/09/31	3,142,554	5.79
1,000,000	Compagnie de Financement Foncier SA	EUR	3.125%	18/05/27	996,852	1.84
400,000	Danone SA	EUR	0.395%	10/06/29	348,200	0.64
400,000	Electricite de France SA	EUR	4.000%	12/11/25	402,075	0.74
500,000	Electricite de France SA	EUR	2.000%	02/10/30	452,690	0.83
2,600,000	French Republic Government Bond OAT	EUR	0.500%	25/05/29	2,305,528	4.24
2,513,060	French Republic Government Bond OAT *	EUR	0.700%	25/07/30	2,480,346	4.57
2,900,000	French Republic Government Bond OAT *	EUR	2.000%	25/11/32	2,654,268	4.89
400,000	Unibail-Rodamco-Westfield SE	EUR	1.125%	28/04/27	375,173	0.69
					14,148,966	26.05
Germany						
400,000	BASF SE—Series 7Y	EUR	0.875%	22/05/25	390,533	0.72
600,000	Berlin Hyp AG	EUR	0.000%	24/01/28	537,449	0.99
650,000	Deutsche Bahn Finance GmbH	EUR	0.375%	23/06/29	572,385	1.05
2,000,000	Kreditanstalt fuer Wiederaufbau	EUR	2.750%	15/03/28	1,990,660	3.67
400,000	Mercedes-Benz Group AG	EUR	0.750%	10/09/30	343,501	0.63
450,000	RWE AG	EUR	2.500%	24/08/25	444,459	0.82
					4,278,987	7.88
Italy						
900,000	Credit Agricole Italia SpA	EUR	1.000%	25/03/27	843,511	1.55
850,000	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	1.250%	01/12/26	808,872	1.49
600,000	Italy Buoni Poliennali Del Tesoro—Series 10Y	EUR	0.950%	01/08/30	512,306	0.95
1,000,000	Italy Buoni Poliennali Del Tesoro—Series 5Y	EUR	1.750%	01/07/24	1,000,000	1.84
2,600,000	Italy Buoni Poliennali Del Tesoro—Series 7Y	EUR	0.450%	15/02/29	2,266,465	4.17
					5,431,154	10.00
Japan						
400,000	Mitsubishi UFJ Financial Group, Inc.	EUR	0.848%	19/07/29	356,231	0.65
					356,231	0.65
Netherlands						
400,000	Diageo Capital BV	EUR	0.125%	28/09/28	351,360	0.65
1,000,000	Enel Finance International NV	EUR	0.000%	28/05/26	940,524	1.73
447,323	Fruit Farm Group BV **, ***	EUR	5.750%	31/12/20	0	0.00
1,000,000	ING Bank NV	EUR	3.000%	15/02/26	995,014	1.83
600,000	NE Property BV	EUR	1.875%	09/10/26	565,814	1.04
3,300,000	Netherlands Government Bond *	EUR	2.500%	15/07/33	3,227,369	5.94
3,000,000	Netherlands Government Bond *	EUR	0.000%	15/01/52	1,398,513	2.58

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

Statement of Investments and other net assets
AAF Private Portfolio Bonds as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Netherlands (continued)						
400,000	Siemens Financieringsmaatschappij NV	EUR	0.000%	05/09/24	397,312	0.73
400,000	Syngenta Finance NV	EUR	3.375%	16/04/26	396,183	0.73
					8,272,089	15.23
Spain						
2,000,000	Spain Government Bond *	EUR	1.400%	30/07/28	1,878,031	3.46
750,000	Spain Government Bond *	EUR	1.450%	30/04/29	697,991	1.28
1,500,000	Spain Government Bond	EUR	0.500%	30/04/30	1,298,232	2.39
1,800,000	Spain Government Bond *	EUR	1.850%	30/07/35	1,538,364	2.83
					5,412,618	9.96
Supranational						
1,500,000	European Investment Bank	EUR	2.750%	15/09/25	1,492,541	2.75
					1,492,541	2.75
United Kingdom						
650,000	British Telecommunications PLC	EUR	1.125%	12/09/29	576,942	1.06
400,000	Coca-Cola Europacific Partners PLC	EUR	0.200%	02/12/28	346,717	0.64
450,000	Vodafone Group PLC	EUR	2.200%	25/08/26	440,105	0.81
					1,363,764	2.51
United States						
600,000	AbbVie, Inc.	EUR	0.750%	18/11/27	552,413	1.02
850,000	Apple, Inc.	EUR	1.375%	24/05/29	787,812	1.45
400,000	International Business Machines Corp.	EUR	0.300%	11/02/28	359,308	0.66
400,000	McDonald's Corp.	EUR	1.500%	28/11/29	361,951	0.67
600,000	MMS USA Holdings, Inc.	EUR	0.625%	13/06/25	582,454	1.07
					2,643,938	4.87

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



Statement of Investments and other net assets
AAF Private Portfolio Bonds as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
OPEN ENDED FUNDS			EUR	%
Luxembourg				
17,000	ABN AMRO Funds - Blackrock Euro Government ESG Bonds Class C	EUR	1,651,414	3.04
77,000	Nordea 1 SICAV - European Covered Bond Fund Class BI	EUR	1,056,571	1.94
26,000	Xtrackers II US Treasuries UCITS ETF Class 2D	EUR	2,405,468	4.43
			5,113,453	9.41
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			52,652,617	96.93
INVESTMENTS			52,652,617	96.93
OTHER NET ASSETS			1,667,545	3.07
TOTAL NET ASSETS			54,320,162	100.00

* 144A.

** Defaulted bond.

*** Fair valued/illiquid security.

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



Statement of Investments and other net assets
AAF Private Portfolio Equities as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Belgium				
21,500	Ageas SA/NV	EUR	917,620	0.71
28,000	Anheuser-Busch InBev SA/NV	EUR	1,515,360	1.17
13,600	KBC Group NV	EUR	896,240	0.70
			3,329,220	2.58
China				
6,000	Alibaba Group Holding Ltd. ADR	USD	403,079	0.31
			403,079	0.31
Denmark				
34,938	Novo Nordisk A/S Class B	DKK	4,711,213	3.65
			4,711,213	3.65
France				
42,400	Compagnie Generale des Etablissements Michelin SCA	EUR	1,531,064	1.19
680	Hermes International SCA	EUR	1,455,200	1.13
24,260	Legrand SA	EUR	2,247,447	1.74
17,900	Schneider Electric SE	EUR	4,014,970	3.11
50,000	TotalEnergies SE	EUR	3,116,500	2.41
43,423	Veolia Environnement SA	EUR	1,212,370	0.94
7,000	Vinci SA	EUR	688,660	0.53
			14,266,211	11.05
Germany				
55,000	Deutsche Telekom AG	EUR	1,291,400	1.00
10,800	Hannover Rueck SE	EUR	2,556,360	1.98
9,105	SAP SE	EUR	1,725,580	1.34
			5,573,340	4.32
Ireland				
10,200	Accenture PLC Class A	USD	2,887,595	2.24
10,600	Trane Technologies PLC	USD	3,253,237	2.52
			6,140,832	4.76
Italy				
360,000	Intesa Sanpaolo SpA	EUR	1,249,560	0.97
			1,249,560	0.97
Japan				
4,000	Shimano, Inc.	JPY	576,444	0.45
			576,444	0.45
Netherlands				
2,367	ASML Holding NV	EUR	2,282,261	1.77
40,000	NN Group NV	EUR	1,738,000	1.34
34,873	Prosus NV	EUR	1,159,876	0.90
8,676	Wolters Kluwer NV	EUR	1,343,045	1.04
			6,523,182	5.05
Spain				
265,400	Banco Santander SA	EUR	1,149,315	0.89
55,000	Industria de Diseno Textil SA	EUR	2,549,800	1.97
			3,699,115	2.86
Sweden				
60,000	Assa Abloy AB Class B	SEK	1,583,781	1.23
			1,583,781	1.23
Switzerland				
13,100	DSM-Firmenich AG	EUR	1,383,360	1.07
21,800	Nestle SA	CHF	2,076,158	1.61
			3,459,518	2.68
Taiwan				
13,600	Taiwan Semiconductor Manufacturing Co. Ltd. ADR	USD	2,205,566	1.71
			2,205,566	1.71
United Kingdom				
16,500	AstraZeneca PLC	GBP	2,404,636	1.86
36,300	Diageo PLC	GBP	1,065,875	0.82
200,000	HSBC Holdings PLC	GBP	1,613,281	1.25
6,200	Linde PLC	USD	2,538,485	1.97
64,833	Shell PLC	GBP	2,167,123	1.68
346,055	Tesco PLC	GBP	1,248,976	0.97
26,778	Unilever PLC	GBP	1,372,320	1.06
			12,410,696	9.61
United States				
7,953	AbbVie, Inc.	USD	1,272,776	0.99
2,236	Adobe, Inc.	USD	1,159,027	0.90
20,000	Alphabet, Inc. Class C	USD	3,422,812	2.65
9,196	Apple, Inc.	USD	1,807,194	1.40
10,000	Applied Materials, Inc.	USD	2,201,912	1.71
30,000	CRH PLC	USD	2,098,809	1.63

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

Statement of Investments and other net assets
AAF Private Portfolio Equities as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
30,000	eBay, Inc.	USD	1,503,708	1.16
6,800	Ecolab, Inc.	USD	1,510,053	1.17
16,400	JPMorgan Chase & Co.	USD	3,094,997	2.40
8,700	McDonald's Corp.	USD	2,068,679	1.60
23,300	Merck & Co., Inc.	USD	2,691,429	2.08
14,500	MetLife, Inc.	USD	949,619	0.74
10,350	Microsoft Corp.	USD	4,316,240	3.34
19,100	NIKE, Inc. Class B	USD	1,343,192	1.04
14,000	NVIDIA Corp.	USD	1,613,771	1.25
14,600	PepsiCo., Inc.	USD	2,246,771	1.74
1,384	Regeneron Pharmaceuticals, Inc.	USD	1,357,243	1.05
3,000	S&P Global, Inc.	USD	1,248,425	0.97
5,669	Salesforce, Inc.	USD	1,359,925	1.05
2,824	Veeva Systems, Inc.	USD	482,221	0.37
10,728	Visa, Inc.	USD	2,627,270	2.03
27,000	Walt Disney Co.	USD	2,501,356	1.94
16,600	Xylem, Inc.	USD	2,100,730	1.63
11,500	Zoetis, Inc.	USD	1,860,172	1.44
			46,838,331	36.28
OPEN ENDED FUNDS				
Luxembourg				
12,700	Amundi Index MSCI Pacific Ex Japan SRI PAB Class A3ED	EUR	1,194,689	0.93
34,000	Amundi MSCI Japan ESG Climate Net Zero Ambition CTB Class A3D	EUR	4,766,519	3.69
21,800	Celsius Investment Funds SICAV - ESG Emerging Markets Fund Class AE	EUR	4,133,280	3.20
45,000	Fidelity Funds - Sustainable Asia Equity Fund Class A	USD	1,161,371	0.90
			11,255,859	8.72
REAL ESTATE INVESTMENT TRUSTS				
United States				
1,860	Equinix, Inc.	USD	1,313,063	1.01
			1,313,063	1.01
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
			125,539,010	97.24
INVESTMENTS				
			125,539,010	97.24
OTHER NET ASSETS				
			3,556,226	2.76
TOTAL NET ASSETS				
			129,095,236	100.00

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



Statement of Investments and other net assets
**AAF Baring Emerging Markets ESG Bonds as
at 30-06-2024**


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Albania						
801,879	Albania Government International Bond	EUR	5.900%	09/06/28	827,203	1.34
					827,203	1.34
Angola						
116,637	Angolan Government International Bond	USD	8.250%	09/05/28	102,522	0.16
277,013	Angolan Government International Bond	USD	8.000%	26/11/29	232,897	0.38
255,143	Angolan Government International Bond	USD	8.750%	14/04/32	211,270	0.34
					546,689	0.88
Armenia						
673,579	Republic of Armenia International Bond	USD	3.950%	26/09/29	544,912	0.88
61,234	Republic of Armenia International Bond	USD	3.600%	02/02/31	46,607	0.08
					591,519	0.96
Azerbaijan						
182,245	Republic of Azerbaijan International Bond	USD	3.500%	01/09/32	145,428	0.23
214,321	Southern Gas Corridor CJSC	USD	6.875%	24/03/26	201,315	0.33
718,338	State Oil Co. of the Azerbaijan Republic	USD	6.950%	18/03/30	686,605	1.11
					1,033,348	1.67
Bermuda						
609,866	Inkia Energy Ltd.	USD	5.875%	09/11/27	572,309	0.93
648,793	Sagicor Financial Co. Ltd.	USD	5.300%	13/05/28	577,112	0.93
575,895	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak	USD	4.850%	14/10/38	493,113	0.80
					1,642,534	2.66
Brazil						
218,694	Banco do Brasil SA	USD	6.250%	18/04/30	205,034	0.33
358,659	Brazilian Government International Bond	USD	4.625%	13/01/28	324,720	0.53
179,330	Brazilian Government International Bond	USD	4.500%	30/05/29	157,475	0.26
509,266	Brazilian Government International Bond	USD	5.625%	21/02/47	395,352	0.64
564,231	Brazilian Government International Bond	USD	4.750%	14/01/50	378,839	0.61
231,816	Brazilian Government International Bond	USD	7.125%	13/05/54	209,433	0.34
223,797	BRF SA	USD	5.750%	21/09/50	166,817	0.27
402,013	Prumo Participacoes e Investimentos S/A	USD	7.500%	31/12/31	373,506	0.60
					2,211,176	3.58
Canada						
169,561	St Marys Cement, Inc.	USD	5.750%	02/04/34	155,441	0.25
					155,441	0.25
Cayman Islands						
291,592	Alinma Tier 1 Sukuk Ltd.	USD	6.500%	Perp.	275,251	0.45
132,176	Bioceanico Sovereign Certificate Ltd.	USD	0.000%	05/06/34	92,496	0.15
157,460	DP World Crescent Ltd.	USD	4.848%	26/09/28	144,173	0.23
470,193	DP World Salaam	USD	6.000%	Perp.	436,302	0.71
131,217	Gaci First Investment Co.	USD	5.125%	14/02/53	106,224	0.17
145,796	GEMS MENASA Cayman Ltd. / GEMS Education Delaware LLC	USD	7.125%	31/07/26	135,340	0.22
612,344	Grupo Aval Ltd.	USD	4.375%	04/02/30	491,737	0.80
145,796	KFH Sukuk Co.	USD	5.011%	17/01/29	134,271	0.22
72,970	Lima Metro Line 2 Finance Ltd.	USD	4.350%	05/04/36	62,363	0.10
260,611	Rutas 2 & 7 Finance Ltd.	USD	0.000%	30/09/36	167,671	0.27
62,657	Sunac China Holdings Ltd.	USD	6.000%	30/09/25	7,746	0.01
62,733	Sunac China Holdings Ltd.	USD	6.250%	30/09/26	6,807	0.01

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

Statement of Investments and other net assets
**AAF Baring Emerging Markets ESG Bonds as
at 30-06-2024**


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Cayman Islands (continued)						
188,656	Sunac China Holdings Ltd.	USD	6.750%	30/09/28	18,123	0.03
188,884	Sunac China Holdings Ltd.	USD	7.000%	30/09/29	16,302	0.03
149,084	Sunac China Holdings Ltd.	USD	1.000%	30/09/32	9,390	0.01
					2,104,196	3.41
Chile						
138,397	Alfa Desarrollo SpA	USD	4.550%	27/09/51	97,088	0.16
478,212	Chile Government International Bond	USD	4.850%	22/01/29	441,696	0.72
90,685	Empresa de los Ferrocarriles del Estado	USD	3.068%	18/08/50	51,336	0.08
29,159	Empresa de Transporte de Pasajeros Metro SA	USD	3.650%	07/05/30	24,938	0.04
132,529	Empresa de Transporte de Pasajeros Metro SA	USD	5.000%	25/01/47	107,192	0.17
72,898	Falabella SA	USD	3.375%	15/01/32	55,211	0.09
291,593	Interchile SA	USD	4.500%	30/06/56	228,975	0.37
145,796	VTR Comunicaciones SpA	USD	4.375%	15/04/29	118,978	0.19
					1,125,414	1.82
Colombia						
622,550	Colombia Government International Bond	USD	8.000%	20/04/33	602,945	0.98
141,860	Colombia Government International Bond	USD	7.500%	02/02/34	132,838	0.21
266,807	Colombia Government International Bond	USD	8.000%	14/11/35	256,688	0.42
159,647	Colombia Government International Bond	USD	6.125%	18/01/41	125,467	0.20
131,071	Colombia Government International Bond	USD	5.625%	26/02/44	94,067	0.15
435,930	Colombia Government International Bond	USD	8.750%	14/11/53	429,706	0.70
145,796	Colombia Telecomunicaciones SA ESP	USD	4.950%	17/07/30	107,133	0.17
					1,748,844	2.83
Costa Rica						
874,777	Costa Rica Government International Bond	USD	7.000%	04/04/44	838,729	1.36
810,190	Costa Rica Government International Bond	USD	7.158%	12/03/45	786,377	1.27
524,866	Costa Rica Government International Bond	USD	7.300%	13/11/54	514,799	0.83
					2,139,905	3.46
Croatia						
408,230	Croatia Government International Bond	EUR	1.500%	17/06/31	364,822	0.59
260,975	Croatia Government International Bond	EUR	2.875%	22/04/32	255,441	0.41
					620,263	1.00
Dominican Republic						
536,530	Dominican Republic International Bond	USD	5.500%	22/02/29	484,803	0.78
1,183,865	Dominican Republic International Bond	USD	4.500%	30/01/30	1,006,597	1.63
33,533	Dominican Republic International Bond	USD	4.875%	23/09/32	28,085	0.05
151,628	Dominican Republic International Bond	USD	6.000%	22/02/33	137,260	0.22
64,150	Dominican Republic International Bond	USD	6.600%	01/06/36	59,719	0.10
125,385	Dominican Republic International Bond	USD	7.450%	30/04/44	122,973	0.20
160,376	Dominican Republic International Bond	USD	6.850%	27/01/45	147,853	0.24
					1,987,290	3.22

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



Statement of Investments and other net assets
AAF Baring Emerging Markets ESG Bonds as at 30-06-2024


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
El Salvador						
29,597	El Salvador Government International Bond	USD	8.250%	10/04/32	21,850	0.03
368,864	El Salvador Government International Bond	USD	7.650%	15/06/35	250,489	0.41
					272,339	0.44
Georgia						
284,303	Silknet JSC	USD	8.375%	31/01/27	264,938	0.43
					264,938	0.43
Greece						
320,752	Hellenic Republic Government Bond *	EUR	1.750%	18/06/32	282,450	0.46
218,694	Hellenic Republic Government Bond *	EUR	1.875%	04/02/35	181,422	0.29
145,796	Piraeus Bank SA	EUR	5.000%	16/04/30	145,452	0.24
					609,324	0.99
Guatemala						
280,220	CT Trust	USD	5.125%	03/02/32	230,575	0.37
145,796	Guatemala Government Bond	USD	4.900%	01/06/30	129,473	0.21
212,863	Guatemala Government Bond	USD	4.650%	07/10/41	157,340	0.25
237,648	Guatemala Government Bond	USD	6.125%	01/06/50	202,298	0.33
					719,686	1.16
Hong Kong						
415,519	Bangkok Bank PCL	USD	3.466%	23/09/36	323,536	0.52
					323,536	0.52
Hungary						
424,267	Hungary Government International Bond	USD	6.250%	22/09/32	408,887	0.66
291,593	Hungary Government International Bond	EUR	1.750%	05/06/35	220,810	0.36
72,898	Hungary Government International Bond	USD	7.625%	29/03/41	77,698	0.13
411,145	Hungary Government International Bond	EUR	1.500%	17/11/50	230,353	0.37
102,057	Hungary Government International Bond	USD	3.125%	21/09/51	60,500	0.10
					998,248	1.62
India						
340,580	Adani Green Energy UP Ltd. / Prayatna Developers Pvt Ltd. / Parampujya Solar Energy	USD	6.700%	12/03/42	294,866	0.48
937,335	Adani Renewable Energy RJ Ltd. / Kodangal Solar Parks Pvt Ltd. / Wardha Solar Maharashtra	USD	4.625%	15/10/39	702,519	1.14
1,058,480	Future Retail Ltd.	USD	5.600%	22/01/25	4,109	0.01
291,592	GMR Hyderabad International Airport Ltd.	USD	4.750%	02/02/26	266,055	0.43
1,061,735	JSW Hydro Energy Ltd.	USD	4.125%	18/05/31	880,836	1.42
976,543	ReNew Wind Energy AP2 / ReNew Power Pvt Ltd.	USD	4.500%	14/07/28	828,297	1.34
					2,976,682	4.82
Indonesia						
279,637	Bank Mandiri Persero Tbk PT	USD	5.500%	04/04/26	260,898	0.42
109,347	Bank Negara Indonesia Persero Tbk PT	USD	5.280%	05/04/29	101,291	0.16
592,516	Bank Negara Indonesia Persero Tbk PT	USD	4.300%	Perp.	514,012	0.83
291,593	Indonesia Government International Bond	USD	4.700%	10/02/34	262,784	0.43
462,903	Indonesia Government International Bond	USD	8.500%	12/10/35	547,238	0.89
29,159	Indonesia Government International Bond	USD	6.750%	15/01/44	31,369	0.05
64,150	Indonesia Government International Bond	USD	5.650%	11/01/53	60,805	0.10

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

Statement of Investments and other net assets
AAF Baring Emerging Markets ESG Bonds as at 30-06-2024


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						
Indonesia (continued)						
80,188	Pertamina Persero PT	USD	4.175%	21/01/50	57,902	0.09
80,188	Perusahaan Penerbit SBSN Indonesia III	USD	5.400%	15/11/28	75,426	0.12
882,067	Perusahaan Penerbit SBSN Indonesia III	USD	5.600%	15/11/33	845,876	1.37
					2,757,601	4.46
Ivory Coast						
145,796	Ivory Coast Government International Bond	EUR	4.875%	30/01/32	122,409	0.20
90,967	Ivory Coast Government International Bond	USD	5.750%	31/12/32	79,223	0.13
529,240	Ivory Coast Government International Bond	EUR	6.625%	22/03/48	413,390	0.67
					615,022	1.00
Jordan						
81,646	Jordan Government International Bond	USD	5.850%	07/07/30	68,391	0.11
174,955	Jordan Government International Bond	USD	7.375%	10/10/47	139,328	0.23
					207,719	0.34
Kuwait						
291,592	Burgan Bank SAK	USD	2.750%	15/12/31	241,720	0.39
291,593	Burgan Bank SAK	USD	5.749%	31/12/99	272,000	0.44
					513,720	0.83
Luxembourg						
243,030	Acu Petroleo Luxembourg SARL	USD	7.500%	13/01/32	220,192	0.36
145,796	Millicom International Cellular SA	USD	7.375%	02/04/32	135,795	0.22
249,457	Minerva Luxembourg SA *	USD	4.375%	18/03/31	192,137	0.31
200,032	Minerva Luxembourg SA	USD	8.875%	13/09/33	192,876	0.31
95,497	Nexa Resources SA	USD	6.750%	09/04/34	90,601	0.15
383,449	Tierra Mojada Luxembourg II SARL	USD	5.750%	01/12/40	322,849	0.52
					1,154,450	1.87
Mauritius						
178,309	HTA Group Ltd.	USD	7.500%	04/06/29	165,769	0.27
1,470,241	India Cleantech Energy	USD	4.700%	10/08/26	1,308,710	2.12
189,535	Network i2i Ltd.	USD	5.650%	Perp.	175,934	0.28
					1,650,413	2.67
Mexico						
218,694	Cemex SAB de CV	USD	5.125%	Perp.	196,381	0.32
323,230	Cibanco SA Ibm / PLA Administradora Industrial S de RL de CV	USD	4.962%	18/07/29	285,619	0.46
349,911	Electricidad Firme de Mexico Holdings SA de CV	USD	4.900%	20/11/26	306,534	0.50
53,578	Fermaca Enterprises S de RL de CV	USD	6.375%	30/03/38	49,387	0.08
622,550	Infraestructura Energetica Nova SAPI de CV	USD	4.875%	14/01/48	434,705	0.70
1,381,127	Infraestructura Energetica Nova SAPI de CV	USD	4.750%	15/01/51	934,397	1.51
79,751	Mexico City Airport Trust	USD	5.500%	31/07/47	61,962	0.10
737,729	Mexico Government International Bond	USD	3.500%	12/02/34	561,157	0.91
29,159	Mexico Government International Bond	USD	6.350%	09/02/35	27,472	0.04
1,587,721	Mexico Government International Bond	USD	5.750%	Perp.	1,227,057	1.99
437,389	Sitios Latinoamerica SAB de CV	USD	5.375%	04/04/32	380,278	0.61
384,610	Sixsigma Networks Mexico SA de CV	USD	7.500%	02/05/25	345,113	0.56
					4,810,062	7.78

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

Statement of Investments and other net assets
AAF Baring Emerging Markets ESG Bonds as at 30-06-2024


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Morocco						
475,296	Morocco Government International Bond	USD	6.500%	08/09/33	457,587	0.74
758,140	Morocco Government International Bond	USD	5.500%	11/12/42	625,112	1.01
					1,082,699	1.75
Netherlands						
521,805	Prosus NV	USD	3.832%	08/02/51	318,641	0.52
145,796	Yinson Boronia Production BV	USD	8.947%	31/07/42	137,464	0.22
					456,105	0.74
Oman						
1,166,370	Oman Government International Bond	USD	7.375%	28/10/32	1,205,643	1.95
1,137,210	Oman Government International Bond	USD	6.750%	17/01/48	1,082,472	1.75
					2,288,115	3.70
Paraguay						
132,675	Paraguay Government International Bond	USD	3.849%	28/06/33	107,905	0.17
58,318	Paraguay Government International Bond	USD	5.850%	21/08/33	54,227	0.09
728,981	Paraguay Government International Bond	USD	6.100%	11/08/44	658,691	1.06
314,920	Paraguay Government International Bond	USD	5.600%	13/03/48	264,766	0.43
58,318	Paraguay Government International Bond	USD	5.400%	30/03/50	47,671	0.08
					1,133,260	1.83
Peru						
218,694	Banco BBVA Peru SA	USD	6.200%	07/06/34	204,777	0.33
187,202	Banco Internacional del Peru SAA Interbank	USD	7.625%	16/01/34	185,220	0.30
72,898	Compania de Minas Buenaventura SAA	USD	5.500%	26/07/26	65,805	0.11
255,143	Consorcio Transmantaro SA	USD	4.700%	16/04/34	224,062	0.36
87,478	Consorcio Transmantaro SA	USD	5.200%	11/04/38	76,605	0.12
50,471	Fenix Power Peru SA	USD	4.317%	20/09/27	45,206	0.07
201,199	Peruvian Government International Bond	USD	2.783%	23/01/31	161,684	0.26
116,637	Peruvian Government International Bond	USD	8.750%	21/11/33	132,964	0.22
414,061	Peruvian Government International Bond	USD	3.000%	15/01/34	313,976	0.51
174,956	Transportadora de Gas del Peru SA	USD	4.250%	30/04/28	157,918	0.26
					1,568,217	2.54
Philippines						
525,741	Globe Telecom, Inc.	USD	3.000%	23/07/35	382,924	0.62
583,184	Metropolitan Bank & Trust Co.	USD	5.500%	06/03/34	541,756	0.88
172,477	Philippine Government International Bond	USD	5.609%	13/04/33	165,642	0.27
45,197	Philippine Government International Bond	USD	6.375%	23/10/34	46,211	0.07
313,462	Philippine Government International Bond	USD	5.500%	17/01/48	296,540	0.48
196,825	ROP Sukuk Trust	USD	5.045%	06/06/29	182,730	0.30
					1,615,803	2.62
Poland						
130,050	Bank Gospodarstwa Krajowego	USD	6.250%	31/10/28	125,682	0.20
59,339	Bank Gospodarstwa Krajowego	USD	5.375%	22/05/33	54,873	0.09
221,610	Republic of Poland Government International Bond	USD	5.500%	04/04/53	203,156	0.33
					383,711	0.62

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

Statement of Investments and other net assets
AAF Baring Emerging Markets ESG Bonds as at 30-06-2024


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Qatar						
536,384	Ahli Bank QSC	USD	4.000%	Perp.	467,850	0.76
					467,850	0.76
Romania						
583,185	Romanian Government International Bond	USD	3.000%	27/02/27	506,659	0.82
97,684	Romanian Government International Bond	EUR	2.875%	13/04/42	63,701	0.10
69,982	Romanian Government International Bond	USD	6.125%	22/01/44	62,179	0.10
1,059,355	Romanian Government International Bond	EUR	4.625%	03/04/49	873,332	1.42
					1,505,871	2.44
Saudi Arabia						
291,593	Al Rajhi Bank	USD	6.375%	Perp.	275,893	0.45
162,417	Almarai Co. JSC	USD	5.233%	25/07/33	151,364	0.25
952,049	Saudi Government International Bond	USD	3.250%	17/11/51	583,202	0.94
29,159	Saudi Government International Bond	USD	3.750%	21/01/55	19,221	0.03
					1,029,680	1.67
Serbia						
1,490,037	Serbia International Bond	EUR	1.500%	26/06/29	1,268,277	2.05
268,265	Serbia International Bond	USD	2.125%	01/12/30	200,324	0.33
185,161	Serbia International Bond	USD	6.500%	26/09/33	175,496	0.28
196,825	Serbia International Bond	USD	6.000%	12/06/34	181,011	0.29
547,173	Serbia International Bond	EUR	2.050%	23/09/36	388,698	0.63
					2,213,806	3.58
Singapore						
44,468	Medco Bell Pte Ltd.	USD	6.375%	30/01/27	40,810	0.07
109,347	Medco Maple Tree Pte Ltd.	USD	8.960%	27/04/29	106,984	0.17
291,592	Oversea-Chinese Banking Corp. Ltd.	USD	5.520%	21/05/34	273,566	0.44
					421,360	0.68
Slovenia						
43,739	Nova Ljubljanska Banka dd	EUR	6.875%	24/01/34	45,679	0.07
					45,679	0.07
South Africa						
61,234	Republic of South Africa Government International Bond	USD	6.250%	08/03/41	48,879	0.08
653,167	Republic of South Africa Government International Bond	USD	7.300%	20/04/52	551,931	0.89
					600,810	0.97
South Korea						
184,870	LG Electronics, Inc.	USD	5.625%	24/04/29	174,469	0.28
291,592	SK Hynix, Inc.	USD	5.500%	16/01/29	272,177	0.44
					446,646	0.72
Thailand						
128,884	Thaioil Treasury Center Co. Ltd.	USD	5.375%	20/11/48	109,509	0.18
466,548	Thaioil Treasury Center Co. Ltd.	USD	3.500%	17/10/49	295,438	0.48
					404,947	0.66
Ukraine						
160,376	Ukraine Government International Bond	USD	7.750%	01/09/26	46,678	0.08
33,533	Ukraine Government International Bond	USD	7.750%	01/09/28	9,632	0.02
149,441	Ukraine Government International Bond	USD	9.750%	01/11/30	44,770	0.07
1,705,524	Ukraine Government International Bond	USD	7.253%	15/03/35	460,495	0.74
					561,575	0.91
United Arab Emirates						
180,787	Abu Dhabi Crude Oil Pipeline LLC	USD	4.600%	02/11/47	151,441	0.24

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



Statement of Investments and other net assets
AAF Baring Emerging Markets ESG Bonds as at 30-06-2024


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
United Arab Emirates (continued)						
208,489	Emirate of Dubai Government International Bond	USD	3.900%	09/09/50	143,514	0.23
106,431	Mashreqbank PSC	USD	7.125%	Perp.	102,082	0.17
553,542	Sweihan PV Power Co. PJSC	USD	3.625%	31/01/49	414,424	0.67
					811,461	1.31
United Kingdom						
370,322	Anglo American Capital PLC	USD	5.750%	05/04/34	345,713	0.56
55,403	Fresnillo PLC	USD	4.250%	02/10/50	38,155	0.06
859,323	Tullow Oil PLC	USD	7.000%	01/03/25	772,932	1.25
					1,156,800	1.87
United States						
670,663	Gabon Blue Bond Master Trust Series 2	USD	6.097%	01/08/38	626,074	1.01
2,186,943	United States Treasury Bills	USD	0.000%	23/07/24	2,034,000	3.29
2,186,943	United States Treasury Bills	USD	0.000%	20/08/24	2,025,678	3.28
					4,685,752	7.58

Statement of Investments and other net assets
AAF Baring Emerging Markets ESG Bonds as at 30-06-2024


Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
BONDS						EUR %
Uruguay						
38,837	Uruguay Government International Bond	USD	4.375%	23/01/31	35,377	0.05
447,677	Uruguay Government International Bond	USD	5.750%	28/10/34	438,383	0.71
436,805	Uruguay Government International Bond	USD	5.100%	18/06/50	388,203	0.63
259,517	Uruguay Government International Bond	USD	4.975%	20/04/55	222,166	0.36
					1,084,129	1.75
Uzbekistan						
476,025	Ipoteka-Bank ATIB	USD	5.500%	19/11/25	431,165	0.70
145,796	National Bank of Uzbekistan	USD	8.500%	05/07/29	134,539	0.22
					565,704	0.92
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING						59,137,542 95.70
INVESTMENTS						59,137,542 95.70

Statement of Investments and other net assets
AAF Baring Emerging Markets ESG Bonds as at 30-06-2024

DERIVATIVES
FUTURES CONTRACTS**

Number of contracts Buy/(Sold)	Description	Maturity Date	Currency	Commitment in Fund Currency	Unrealised gain/(loss) in Fund Currency	% of Net Assets
(15)	10-Years US Note Future	09/24	USD	(1,559,873)	(13,359)	(0.02)
(31)	10-Years US Note Future	09/24	USD	(3,231,746)	(28,695)	(0.05)
11	2-Years US Note Future	09/24	USD	2,139,138	6,383	0.01
114	5-Years US Note Future	09/24	USD	11,308,765	67,849	0.11
(18)	Bundesrepublik Deutschland Future BOBL	09/24	EUR	(2,037,181)	(15,221)	(0.02)
(17)	Bundesrepublik Deutschland Future BUND	09/24	EUR	(2,226,005)	(20,170)	(0.03)
(7)	Bundesrepublik Deutschland Future BUXL	09/24	EUR	(968,413)	(11,897)	(0.02)
(17)	Ultra US Bond Future	09/24	USD	(1,960,889)	(21,634)	(0.04)
TOTAL FUTURES CONTRACTS					(36,744)	(0.06)

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS***

Purchased Amount	Currency	Sold Amount	Currency	Maturity Date	Unrealised gain/(loss) in Fund Currency	% of Net Assets
17,543,005	EUR	19,034,218	USD	08/07/2024	(212,058)	(0.35)
18,169,224	USD	16,952,936	EUR	08/07/2024	(4,735)	(0.01)
864,993	USD	806,086	EUR	08/07/2024	778	0.01
18,760,862	EUR	20,138,953	USD	07/08/2024	2,003	0.01
1,630,610	USD	1,506,146	EUR	07/08/2024	12,719	0.02
1,083,425	USD	995,817	EUR	07/08/2024	13,362	0.02
17,440,241	EUR	18,998,754	USD	09/09/2024	(228,504)	(0.37)
221,881	EUR	239,409	USD	09/09/2024	(768)	(0.00)
1,600,828	USD	1,467,138	EUR	09/09/2024	21,623	0.03

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





FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS*** (continued)

Purchased		Sold		Maturity Date	Unrealised gain/(loss) in Fund Currency	% of Net Assets
Amount	Currency	Amount	Currency			
201,899	USD	186,915	EUR	09/09/2024	850	0.00
20,349,094	EUR	21,889,987	USD	07/10/2024	19,425	0.03
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					(375,305)	(0.61)
DERIVATIVES					(412,049)	(0.67)
OTHER NET ASSETS					3,066,813	4.97
TOTAL NET ASSETS					61,792,306	100.00

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** The counterparty for futures contracts was Morgan Stanley Bank.

*** The counterparties for forward currency contracts were Morgan Stanley Bank and State Street Bank and Trust.

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



Statement of Investments and other net assets
AAF Aegon Global Impact Equities as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
Australia				
223,788	Brambles Ltd.	AUD	2,026,225	2.62
			2,026,225	2.62
Brazil				
96,595	YDUQS Participacoes SA	BRL	168,916	0.22
			168,916	0.22
Denmark				
7,696	Coloplast A/S Class B	DKK	863,361	1.11
22,164	Novo Nordisk A/S Class B	DKK	2,988,703	3.86
52,134	Vestas Wind Systems A/S	DKK	1,127,276	1.46
			4,979,340	6.43
France				
47,407	Alstom SA	EUR	744,290	0.96
11,844	BioMerieux	EUR	1,051,155	1.36
33,424	Danone SA	EUR	1,907,842	2.46
18,546	Legrand SA	EUR	1,718,101	2.22
10,661	Schneider Electric SE	EUR	2,391,262	3.09
81,377	Veolia Environnement SA	EUR	2,272,046	2.93
			10,084,696	13.02
Germany				
38,157	Infineon Technologies AG	EUR	1,308,976	1.69
			1,308,976	1.69
Hong Kong				
96,000	AIA Group Ltd.	HKD	608,061	0.78
			608,061	0.78
Indonesia				
4,206,100	Bank Rakyat Indonesia Persero Tbk PT	IDR	1,102,459	1.42
			1,102,459	1.42
Ireland				
53,981	Smurfit Kappa Group PLC	EUR	2,245,610	2.90
9,688	Trane Technologies PLC	USD	2,973,335	3.84
			5,218,945	6.74
Italy				
40,277	Prysmian SpA	EUR	2,328,816	3.01
			2,328,816	3.01
Netherlands				
54,067	Signify NV *	EUR	1,259,761	1.63
			1,259,761	1.63
South Africa				
205,421	Vodacom Group Ltd.	ZAR	1,023,528	1.32
			1,023,528	1.32
South Korea				
2,888	Samsung SDI Co. Ltd.	KRW	692,996	0.89
			692,996	0.89
Spain				
96,263	Iberdrola SA	EUR	1,166,226	1.50
			1,166,226	1.50
Sweden				
19,617	Autoliv, Inc.	USD	1,958,313	2.53
			1,958,313	2.53
Switzerland				
10,566	DSM-Firmenich AG	EUR	1,115,770	1.44
			1,115,770	1.44
Taiwan				
45,000	Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	1,250,245	1.61
			1,250,245	1.61
United Kingdom				
12,522	AstraZeneca PLC	GBP	1,824,900	2.36
46,800	Halma PLC	GBP	1,493,693	1.93
194,324	Pearson PLC	GBP	2,270,910	2.93
			5,589,503	7.22
United States				
12,172	American Water Works Co., Inc.	USD	1,466,886	1.89
5,363	Autodesk, Inc.	USD	1,238,231	1.60
907	Broadcom, Inc.	USD	1,358,726	1.75
25,017	Darling Ingredients, Inc.	USD	857,825	1.11
27,377	eBay, Inc.	USD	1,372,234	1.77
6,014	Ecolab, Inc.	USD	1,335,509	1.72
6,984	First Solar, Inc.	USD	1,469,197	1.90
16,059	Grand Canyon Education, Inc.	USD	2,096,397	2.71
16,676	Hologic, Inc.	USD	1,155,300	1.49

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

Statement of Investments and other net assets
AAF Aegon Global Impact Equities as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES				
United States (continued)				
15,067	Owens Corning	USD	2,442,209	3.15
5,090	Palo Alto Networks, Inc.	USD	1,610,040	2.08
6,722	Quest Diagnostics, Inc.	USD	858,509	1.11
1,923	Regeneron Pharmaceuticals, Inc.	USD	1,885,822	2.44
118,806	SLM Corp.	USD	2,304,619	2.98
37,639	Sprouts Farmers Market, Inc.	USD	2,938,071	3.79
6,429	Veeva Systems, Inc.	USD	1,097,803	1.42
13,875	Westinghouse Air Brake Technologies Corp.	USD	2,046,133	2.64
21,432	Xylem, Inc.	USD	2,712,219	3.50
			30,245,730	39.05
REAL ESTATE INVESTMENT TRUSTS				
United States				
6,158	American Tower Corp.	USD	1,116,857	1.45
2,975	Equinix, Inc.	USD	2,100,195	2.71
30,623	Hannon Armstrong Sustainable Infrastructure Capital, Inc.	USD	845,757	1.09
			4,062,809	5.25
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				
			76,191,315	98.37
INVESTMENTS				
			76,191,315	98.37
OTHER NET ASSETS				
			1,262,814	1.63
TOTAL NET ASSETS				
			77,454,129	100.00

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



Statement of Investments and other net assets
AAF Impax US ESG Equities as at 30-06-2024


Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
SHARES			USD	%
Bermuda				
1	RenaissanceRe Holdings Ltd.	USD	256	1.40
			256	1.40
Ireland				
5	Aptiv PLC	USD	316	1.72
1	Trane Technologies PLC	USD	358	1.95
			674	3.67
United Kingdom				
1	Ferguson PLC	USD	178	0.97
			178	0.97
United States				
3	Abbott Laboratories	USD	293	1.60
1	Align Technology, Inc.	USD	182	0.99
5	Alphabet, Inc. Class A	USD	983	5.35
2	American Water Works Co., Inc.	USD	239	1.30
3	Apple, Inc.	USD	677	3.69
2	Applied Materials, Inc.	USD	380	2.07
12	Avantor, Inc.	USD	244	1.33
1	Avery Dennison Corp.	USD	223	1.21
6	Baxter International, Inc.	USD	214	1.16
7	Citizens Financial Group, Inc.	USD	258	1.40
2	CME Group, Inc.	USD	333	1.81
1	Colgate-Palmolive Co.	USD	140	0.76
3	Crown Holdings, Inc.	USD	206	1.12
4	CVS Health Corp.	USD	245	1.33
1	Danaher Corp.	USD	287	1.56
2	Dell Technologies, Inc.	USD	237	1.29
2	Enphase Energy, Inc.	USD	163	0.89
3	General Mills, Inc.	USD	181	0.99
1	Hilton Worldwide Holdings, Inc.	USD	292	1.59
2	IQVIA Holdings, Inc.	USD	364	1.98
2	JPMorgan Chase & Co.	USD	430	2.34
17	KeyCorp	USD	246	1.34
1	Lowe's Cos., Inc.	USD	257	1.40
4	Marvell Technology, Inc.	USD	313	1.70
5	McCormick & Co., Inc.	USD	349	1.90
4	Merck & Co., Inc.	USD	443	2.41
3	Microsoft Corp.	USD	1,452	7.90
0	MSCI, Inc.	USD	199	1.08
7	NVIDIA Corp.	USD	865	4.71
3	Oracle Corp.	USD	467	2.54
1	Palo Alto Networks, Inc.	USD	291	1.58
2	PPG Industries, Inc.	USD	255	1.39
2	Procter & Gamble Co.	USD	384	2.09
1	Salesforce, Inc.	USD	326	1.77
1	ServiceNow, Inc.	USD	475	2.59
3	Stanley Black & Decker, Inc.	USD	247	1.34
2	Target Corp.	USD	273	1.49
2	TE Connectivity Ltd.	USD	229	1.25
1	T-Mobile US, Inc.	USD	210	1.14
1	Tractor Supply Co.	USD	174	0.95
1	Ulta Salon Cosmetics & Fragrance, Inc.	USD	220	1.20
2	United Parcel Service, Inc. Class B	USD	297	1.62
0	Vertex Pharmaceuticals, Inc.	USD	183	1.00
1	Visa, Inc.	USD	386	2.10
5	Voya Financial, Inc.	USD	341	1.86
4	Walt Disney Co.	USD	407	2.22
2	Xylem, Inc.	USD	263	1.43
			16,123	87.76
REAL ESTATE INVESTMENT TRUSTS				
United States				
2	Alexandria Real Estate Equities, Inc.	USD	184	1.00
2	Prologis, Inc.	USD	280	1.52
8	Weyerhaeuser Co.	USD	233	1.27
			697	3.79
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			17,928	97.59
INVESTMENTS			17,928	97.59
OTHER NET ASSETS			443	2.41
TOTAL NET ASSETS			18,371	100.00

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



Statement of Investments and other net assets
AAF Putnam US ESG Equities as at 30-06-2024



Nominal	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Coupon	Maturity Date	Market Value	% of Net Assets
					USD	%
BONDS						
United States						
490,153	Federal Home Loan Bank Discount Notes	USD	0.000%	01/07/24	489,939	0.25
					489,939	0.25

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

Statement of Investments and other net assets
AAF Putnam US ESG Equities as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
			USD	%
SHARES				
Australia				
4,115	Atlassian Corp. Ltd. Class A	USD	727,831	0.37
			727,831	0.37
Canada				
4,874	Lululemon Athletica, Inc.	USD	1,455,907	0.75
			1,455,907	0.75
Denmark				
21,420	Novozymes AS Class B	DKK	1,311,719	0.68
			1,311,719	0.68
Ireland				
2,838	ICON PLC	USD	889,620	0.46
			889,620	0.46
Netherlands				
4,160	ASML Holding NV	USD	4,254,708	2.20
			4,254,708	2.20
Switzerland				
37,369	On Holding AG Class A	USD	1,449,906	0.75
			1,449,906	0.75
United States				
8,552	Adobe, Inc.	USD	4,750,811	2.45
29,637	Advanced Micro Devices, Inc.	USD	4,807,379	2.48
20,017	Altair Engineering, Inc. Class A	USD	1,963,260	1.01
74,207	Amazon.com, Inc.	USD	14,340,435	7.41
69,343	Apple, Inc.	USD	14,605,003	7.54
24,140	Applied Materials, Inc.	USD	5,696,853	2.94
54,849	Boston Scientific Corp.	USD	4,223,916	2.18
15,712	Cadence Design Systems, Inc.	USD	4,835,451	2.50
18,410	Casella Waste Systems, Inc. Class A	USD	1,826,687	0.94
87,122	Chipotle Mexican Grill, Inc. Class A	USD	5,458,226	2.82
2,042	Cintas Corp.	USD	1,429,813	0.74
42,682	Core & Main, Inc. Class A	USD	2,088,856	1.08
5,987	CrowdStrike Holdings, Inc. Class A	USD	2,294,032	1.18
13,093	Danaher Corp.	USD	3,271,388	1.69
15,665	Dexcom, Inc.	USD	1,776,103	0.92
8,682	Elastic NV	USD	988,970	0.51
4,048	Eli Lilly & Co.	USD	3,664,765	1.89
701	Fair Isaac Corp.	USD	1,043,187	0.54
3,465	First Solar, Inc.	USD	781,234	0.40
39,116	First Watch Restaurant Group, Inc.	USD	686,875	0.35
4,476	Gartner, Inc.	USD	2,009,809	1.04
13,668	HealthEquity, Inc.	USD	1,178,230	0.61
19,886	Hilton Worldwide Holdings, Inc.	USD	4,339,049	2.24
6,052	Home Depot, Inc.	USD	2,083,281	1.08
2,625	HubSpot, Inc.	USD	1,548,482	0.80
1,924	IDEXX Laboratories, Inc.	USD	937,265	0.48
14,413	Ingersoll Rand, Inc.	USD	1,309,255	0.68
10,429	Intuitive Surgical, Inc.	USD	4,639,431	2.40
950	Mettler-Toledo International, Inc.	USD	1,327,828	0.69
32,987	Microsoft Corp.	USD	14,743,365	7.61
2,765	MSCI, Inc.	USD	1,332,161	0.69
112,283	NVIDIA Corp.	USD	13,871,407	7.16
16,771	Otis Worldwide Corp.	USD	1,614,373	0.83
6,376	Palo Alto Networks, Inc.	USD	2,161,446	1.12
63,501	Pinterest, Inc. Class A	USD	2,798,477	1.45
11,246	Quanta Services, Inc.	USD	2,857,527	1.48
1,541	Regeneron Pharmaceuticals, Inc.	USD	1,619,934	0.84
8,521	Roper Technologies, Inc.	USD	4,803,215	2.48
17,293	Salesforce, Inc.	USD	4,446,090	2.30
13,217	Seagate Technology Holdings PLC	USD	1,364,932	0.70
7,222	ServiceNow, Inc.	USD	5,681,291	2.93
6,002	Synopsys, Inc.	USD	3,571,414	1.84
7,750	Thermo Fisher Scientific, Inc.	USD	4,285,699	2.21
8,304	T-Mobile US, Inc.	USD	1,463,045	0.76
20,151	TPG Partners LLC	USD	835,260	0.43
20,252	Trimble, Inc.	USD	1,132,497	0.58
32,711	Vertex, Inc.	USD	1,179,226	0.61
26,477	Visa, Inc.	USD	6,949,355	3.59
37,691	Vita Coco Co., Inc.	USD	1,049,687	0.54
8,202	Walt Disney Co.	USD	814,401	0.42
6,807	Xylem, Inc.	USD	923,282	0.48
11,050	Zoetis, Inc.	USD	1,915,573	0.99
			181,319,531	93.63

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



Statement of Investments and other net assets
AAF Putnam US ESG Equities as at 30-06-2024



Quantity	Transferable securities and money market instruments admitted to an official stock exchange listing	Currency	Market Value	% of Net Assets
REAL ESTATE INVESTMENT TRUSTS				
United States				
8,146	American Tower Corp.	USD	1,583,519	0.82
			1,583,519	0.82
TOTAL TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING			193,482,680	99.91
INVESTMENTS			193,482,680	99.91
OTHER NET ASSETS			175,027	0.09
TOTAL NET ASSETS			193,657,707	100.00

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



STATEMENT OF NET ASSETS AS AT 30-06-2024

	Notes	AAF Fund of Mandates Pacific Equities USD	AAF Fund of Mandates North American Equities USD	AAF Fund of Mandates Emerging Market Equities USD	AAF Fund of Mandates Euro Corporate Bonds EUR	AAF Fund of Mandates Euro Corporate Bonds Duration Hedged EUR	AAF Portfolio Flexible Bonds* EUR
Assets							
Investments	3	50,896,233	44,869,883	57,535,118	227,074,274	1,760,617	830,966,942
Receivable for investments sold		476,447	38,258	1,224,745	919,535	7,101	6,192,962
Receivable for shares subscribed		56,982	0	19,181	136,517	0	652,314
Dividend receivable		87,610	19,353	225,835	0	0	24,401
Net unrealised gain on futures contracts	3	0	0	3,888	18,145	0	2,585,918
Net unrealised gain on forward foreign exchange contracts	3	0	0	0	1,269	10	0
Accrued interest on bonds		0	0	0	3,250,825	25,219	13,516,923
Other receivables		0	2,078	0	0	0	365,073
Cash at banks		5,644,446	649,616	3,169,260	6,504,942	61,669	60,227,325
Cash at broker	4	0	0	16,171	165,503	36,167	3,697,910
Total assets		57,161,718	45,579,188	62,194,198	238,071,010	1,890,783	918,229,768
Liabilities							
Bank overdraft		4,221,353	0	670,928	0	0	0
Payable for investments purchased		642,523	11,446	857,380	3,844,874	29,800	29,020,806
Payable for shares redeemed		73,581	17,296	102,529	20,689	0	496,088
Capital Gain Tax Payable	6	109,200	0	182,741	0	0	0
Accrued expenses and other payables		50,664	55,988	72,654	122,956	877	608,788
Net unrealised loss on futures contracts	3	0	0	0	0	10,474	0
Net unrealised loss on forward foreign exchange contracts	3	0	0	0	0	0	7,261,318
Total liabilities		5,097,321	84,730	1,886,232	3,988,519	41,151	37,387,000
TOTAL NET ASSETS		52,064,397	45,494,458	60,307,966	234,082,491	1,849,632	880,842,768

*Refer to Note 1

	Notes	AAF Portfolio Flexible ESG Bonds* EUR	AAF ESG Profile 1 – Very Defensive EUR	AAF ESG Profile 2 – Defensive EUR	AAF ESG Profile 3 – Moderately Defensive EUR	AAF ESG Profile 4 – Moderately Aggressive EUR	AAF ESG Profile 5 – Aggressive EUR
Assets							
Investments	3	862,956,686	6,574,881	154,413,958	584,687,938	889,507,767	361,488,304
Receivable for investments sold		75,903,818	50,144	809,796	3,399,290	3,855,228	1,248,806
Receivable for shares subscribed		472,379	526	329,197	114,538	263,218	355,601
Dividend receivable		0	0	117,442	792,619	1,823,559	1,019,384
Net unrealised gain on futures contracts	3	817,531	688	0	0	0	0
Net unrealised gain on forward foreign exchange contracts	3	0	624	0	0	0	0
Accrued interest on bonds		13,452,890	66,045	1,266,209	3,837,059	3,737,106	658,421
Other receivables		103,721	0	7,291	27,394	41,868	16,791
Cash at banks		36,420,780	123,788	3,370,223	15,798,762	23,460,811	10,166,606
Cash at broker	4	18,756,352	31,848	709,963	2,197,809	2,094,387	430,967
Total assets		1,008,884,157	6,848,544	161,024,079	610,855,409	924,783,944	375,384,880
Liabilities							
Bank overdraft		0	0	231,231	1,570,082	3,601,916	2,003,417
Payable for investments purchased		91,462,971	58,101	1,607,273	5,579,806	7,838,575	2,758,239
Payable for shares redeemed		717,333	210	0	433,380	1,055,528	153,933
Capital Gain Tax Payable	6	0	0	13,981	94,932	217,784	121,129
Accrued expenses and other payables		499,594	3,238	93,249	389,984	638,677	265,522
Net unrealised loss on futures contracts	3	0	0	12,089	47,440	42,671	27,071
Net unrealised loss on forward foreign exchange contracts	3	698,351	0	39,738	159,192	269,162	115,276
Total liabilities		93,378,249	61,549	1,997,561	8,274,816	13,664,313	5,444,587
TOTAL NET ASSETS		915,505,908	6,786,995	159,026,518	602,580,593	911,119,631	369,940,293

*Refer to Note 1

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

STATEMENT OF NET ASSETS AS AT 30-06-2024

	Notes	AAF AAF ESG Profile 6 – Very Aggressive EUR	AAF Verzekeringen Beleggingsfonds Zeer Defensief EUR	AAF Verzekeringen Beleggingsfonds Defensief EUR	AAF Verzekeringen Beleggingsfonds Matig Defensief EUR	AAF Verzekeringen Beleggingsfonds Matig Offensief EUR	AAF Verzekeringen Beleggingsfonds Offensief EUR
Assets							
Investments	3	209,311,196	4,181,937	15,262,996	137,783,902	288,525,065	166,232,539
Receivable for investments sold		710,993	0	3,734	42,834	111,845	77,545
Receivable for shares subscribed		204,664	0	0	0	0	0
Dividend receivable		702,689	0	8,509	139,006	442,430	350,138
Net unrealised gain on futures contracts	3	0	0	0	0	0	0
Net unrealised gain on forward foreign exchange contracts	3	0	0	0	0	0	0
Accrued interest on bonds		0	29,782	93,109	679,318	933,206	259,233
Other receivables		0	0	718	6,465	13,485	7,488
Cash at banks		5,293,867	90,301	340,546	2,849,846	5,014,937	2,517,382
Cash at broker	4	0	14,280	49,469	374,231	557,540	193,873
Total assets		216,223,409	4,316,300	15,759,081	141,875,602	295,598,508	169,638,198
Liabilities							
Bank overdraft		1,377,652	0	2	29	94	74
Payable for investments purchased		778,365	5,005	78,848	694,622	1,397,130	751,685
Payable for shares redeemed		162,353	0	0	59,611	0	40,786
Capital Gain Tax Payable	6	83,293	0	0	0	0	0
Accrued expenses and other payables		157,050	3,261	12,023	109,309	230,201	133,379
Net unrealised loss on futures contracts	3	0	5,312	15,208	108,418	139,401	30,955
Net unrealised loss on forward foreign exchange contracts	3	0	0	4,837	43,526	90,795	50,418
Total liabilities		2,558,713	13,578	110,918	1,015,515	1,857,621	1,007,297
TOTAL NET ASSETS		213,664,696	4,302,722	15,648,163	140,860,087	293,740,887	168,630,901
	Notes	AAF Verzekeringen Beleggingsfonds Zeer Offensief EUR	AAF Global ESG Equities EUR	AAF Aristotle US Equities USD	AAF Pzena European Equities EUR	AAF Pzena US Equities USD	AAF Schroder Euro Corporate ESG Bonds EUR
Assets							
Investments	3	126,891,744	869,948,292	415,642,037	289,108,930	8,341,193	653,933,049
Receivable for investments sold		46,688	0	0	1,420,031	0	480,869
Receivable for shares subscribed		0	550,101	11,846	9,027	296	321,419
Dividend receivable		315,955	375,438	1,151,993	2,441,683	6,444	0
Net unrealised gain on futures contracts	3	879	0	0	0	0	111,421
Net unrealised gain on forward foreign exchange contracts	3	0	0	36,687	0	0	9,511
Accrued interest on bonds		0	0	0	0	0	11,779,065
Other receivables		0	0	0	0	0	0
Cash at banks		764,455	7,008,501	3,917,787	3,834,464	157,623	27,769,718
Cash at broker	4	22,118	0	0	0	0	68,259
Total assets		128,041,839	877,882,332	420,760,350	296,814,135	8,505,556	694,473,311
Liabilities							
Bank overdraft		67	298,304	0	0	0	0
Payable for investments purchased		59,590	0	0	2,790,314	0	11,481,204
Payable for shares redeemed		14,673	620,717	104,857	67,185	0	307,112
Capital Gain Tax Payable	6	0	0	0	0	0	0
Accrued expenses and other payables		103,200	418,891	306,761	225,374	11,273	318,982
Net unrealised loss on futures contracts	3	0	0	0	0	0	0
Net unrealised loss on forward foreign exchange contracts	3	0	0	0	0	0	0
Total liabilities		177,530	1,337,912	411,618	3,082,873	11,273	12,107,298
TOTAL NET ASSETS		127,864,309	876,544,420	420,348,732	293,731,262	8,494,283	682,366,013

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

STATEMENT OF NET ASSETS AS AT 30-06-2024

	Notes	AAF Schroder Euro Corporate ESG Bonds Duration Hedged EUR	AAF Insight Euro ESG Corporate Bonds EUR	AAF Insight Euro ESG Corporate Bonds Duration Hedged EUR	AAF Numeric Emerging Market Equities USD	AAF Kempen Euro Corporate Bonds EUR	AAF Kempen Euro Corporate Bonds Duration Hedged EUR
Assets							
Investments	3	2,239,431	495,509,486	1,471,392	79,243,740	232,297,567	536,856
Receivable for investments sold		1,647	0	0	763,705	3,474,090	8,029
Receivable for shares subscribed		0	335,278	0	115,425	151,987	0
Dividend receivable		0	0	0	353,295	0	0
Net unrealised gain on futures contracts	3	0	0	0	14,727	22,001	0
Net unrealised gain on forward foreign exchange contracts	3	33	0	0	0	0	0
Accrued interest on bonds		40,338	6,196,838	18,401	0	2,572,975	5,946
Other receivables		0	0	0	0	0	0
Cash at banks		99,259	5,876,465	20,439	3,861,178	4,481,967	11,016
Cash at broker	4	49,347	874,123	33,818	61,255	57,440	11,724
Total assets		2,430,055	508,792,190	1,544,050	84,413,325	243,058,027	573,571
Liabilities							
Bank overdraft		0	0	0	125,324	3	0
Payable for investments purchased		39,318	5,884,494	17,474	1,283,417	5,362,664	12,393
Payable for shares redeemed		0	374,318	0	78,933	55,663	0
Capital Gain Tax Payable	6	0	0	0	381,654	0	0
Accrued expenses and other payables		1,128	257,311	780	79,636	106,624	355
Net unrealised loss on futures contracts	3	16,254	15,417	10,661	0	0	3,674
Net unrealised loss on forward foreign exchange contracts	3	0	200	0	0	0	0
Total liabilities		56,700	6,531,740	28,915	1,948,964	5,524,954	16,422
TOTAL NET ASSETS		2,373,355	502,260,450	1,515,135	82,464,361	237,533,073	557,149
	Notes	AAF Comfort Invest II EUR	AAF Comfort Invest III EUR	AAF Comfort Invest IV EUR	AAF Blackrock Euro Government ESG Bonds EUR	AAF EdenTree European Sustainable Equities EUR	AAF Parnassus US ESG Equities USD
Assets							
Investments	3	9,318,907	16,482,770	23,113,217	813,820,676	583,737,962	2,523,257,656
Receivable for investments sold		0	106,877	0	13,895,314	8,596,647	3,590,045
Receivable for shares subscribed		0	0	0	350,205	188,742	1,114,866
Dividend receivable		7,973	24,251	54,120	0	4,316,424	429,054
Net unrealised gain on futures contracts	3	0	0	0	300,264	0	0
Net unrealised gain on forward foreign exchange contracts	3	0	0	0	188,897	0	670,915
Accrued interest on bonds		0	0	0	4,597,915	0	0
Other receivables		0	0	0	0	0	0
Cash at banks		128,695	150,826	367,247	4,101,687	11,637,168	14,122,570
Cash at broker	4	0	0	0	1,417,372	0	0
Total assets		9,455,575	16,764,724	23,534,584	838,672,330	608,476,943	2,543,185,106
Liabilities							
Bank overdraft		0	4	0	0	2	0
Payable for investments purchased		0	0	0	10,391,651	9,439,253	0
Payable for shares redeemed		0	0	149,227	384,695	544,428	2,571,822
Capital Gain Tax Payable	6	0	0	0	0	0	0
Accrued expenses and other payables		3,556	6,605	9,105	316,411	456,453	2,193,008
Net unrealised loss on futures contracts	3	0	0	0	0	0	0
Net unrealised loss on forward foreign exchange contracts	3	0	0	0	0	0	0
Total liabilities		3,556	6,609	158,332	11,092,757	10,440,136	4,764,830
TOTAL NET ASSETS		9,452,019	16,758,115	23,376,252	827,579,573	598,036,807	2,538,420,276

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

STATEMENT OF NET ASSETS AS AT 30-06-2024

	Notes	AAF Robeco Euro ESG Government-related Bonds* EUR	AAF M&G Emerging Market Equities USD	AAF Amundi European ESG Equities* EUR	AAF Liontrust European Sustainable Equities EUR	AAF Candriam European ESG Smaller Companies Equities EUR	AAF Candriam European ESG Equities EUR
Assets							
Investments	3	1,033,776,393	198,707,221	171,501,843	95,378,971	19,960,249	56,304,674
Receivable for investments sold		0	5,192,063	0	0	0	1,121,419
Receivable for shares subscribed		568,393	302,398	16,243	58,298	0	0
Dividend receivable		0	815,034	1,610,046	520,041	106,107	335,419
Net unrealised gain on futures contracts	3	1,413,644	0	0	0	0	0
Net unrealised gain on forward foreign exchange contracts	3	0	0	0	0	0	0
Accrued interest on bonds		7,699,798	0	0	0	0	0
Other receivables		0	0	0	0	0	0
Cash at banks		42,332,927	7,580,500	3,220,517	1,641,336	1,067,815	1,200,274
Cash at broker	4	7,029,501	0	0	0	0	0
Total assets		1,092,820,656	212,597,216	176,348,649	97,598,646	21,134,171	58,961,786
Liabilities							
Bank overdraft		0	2	0	5	0	0
Payable for investments purchased		0	4,612,192	0	0	115,102	743,120
Payable for shares redeemed		508,376	182,609	110,425	122,754	0	88,055
Capital Gain Tax Payable	6	0	123,510	0	0	0	0
Accrued expenses and other payables		435,498	177,740	148,417	77,863	29,845	56,388
Net unrealised loss on futures contracts	3	0	0	0	0	0	0
Net unrealised loss on forward foreign exchange contracts	3	0	0	0	0	0	0
Total liabilities		943,874	5,096,053	258,842	200,622	144,947	887,563
TOTAL NET ASSETS		1,091,876,782	207,501,163	176,089,807	97,398,024	20,989,224	58,074,223

*Refer to Note 1

	Notes	AAF Candriam Euro ESG Short Term Bonds EUR	AAF Candriam Global Dividend Equities EUR	AAF Candriam French ESG Equities EUR	AAF Candriam Global ESG Convertibles EUR	AAF Candriam Emerging Markets ESG Bonds* EUR	AAF Candriam Global ESG High Yield Bonds* EUR
Assets							
Investments	3	32,305,002	27,897,319	81,570,047	48,732,848	174,663,222	175,804,231
Receivable for investments sold		0	0	767,107	692,430	13,216,166	536,694
Receivable for shares subscribed		0	0	0	0	41,778	87,568
Dividend receivable		0	32,525	72,180	0	0	0
Net unrealised gain on futures contracts	3	0	0	0	0	0	0
Net unrealised gain on forward foreign exchange contracts	3	0	0	0	0	0	0
Accrued interest on bonds		166,152	0	0	187,885	2,809,388	2,708,558
Other receivables		0	0	0	0	0	0
Cash at banks		2,674,854	331,805	1,352,269	1,131,970	4,785,694	4,466,861
Cash at broker	4	15	0	0	676,910	4,241,239	2,772,280
Total assets		35,146,023	28,261,649	83,761,603	51,422,043	199,757,487	186,376,192
Liabilities							
Bank overdraft		0	0	0	0	0	0
Payable for investments purchased		1,992,478	0	0	1,064,722	15,221,163	162,183
Payable for shares redeemed		0	208	38,531	3,578	72,903	523,837
Capital Gain Tax Payable	6	0	0	0	0	0	0
Accrued expenses and other payables		8,795	37,896	105,558	37,362	82,934	120,242
Net unrealised loss on futures contracts	3	0	0	0	88,521	363,319	515,866
Net unrealised loss on forward foreign exchange contracts	3	0	0	0	0	1,187	0
Total liabilities		2,001,273	38,104	144,089	1,194,183	15,741,506	1,322,128
TOTAL NET ASSETS		33,144,750	28,223,545	83,617,514	50,227,860	184,015,981	185,054,064

*Refer to Note 1

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

STATEMENT OF NET ASSETS AS AT 30-06-2024

	Notes	AAF Candriam Total Return Global Equities EUR	AAF Boston Common US Sustainable Equities USD	AAF Boston Common Emerging Markets ESG Equities* USD	AAF Sands Emerging Market Equities USD	AAF RBC BlueBay Euro Aggregate ESG Bonds* EUR	AAF RBC BlueBay Euro Government Bonds* EUR
Assets							
Investments	3	34,109,756	158,655,204	12,829	133,400,704	433,418,321	141,809,641
Receivable for investments sold		0	0	132	325,215	2,169,603	0
Receivable for shares subscribed		7,832	1,942	0	238,451	154,661	78,226
Dividend receivable		10,318	89,234	47	406,885	0	0
Net unrealised gain on futures contracts	3	17,420	0	0	0	330,748	68,713
Net unrealised gain on forward foreign exchange contracts	3	0	2,450	0	18	0	0
Accrued interest on bonds		135,880	0	0	0	4,939,420	1,383,568
Other receivables		0	0	0	0	0	0
Cash at banks		932,016	2,870,109	1,289	12,175,694	13,671,939	2,176,769
Cash at broker	4	250,783	0	0	0	2,688,688	771,407
Total assets		35,464,005	161,618,939	14,297	146,546,967	457,373,380	146,288,324
Liabilities							
Bank overdraft		0	0	860	5,431,883	0	0
Payable for investments purchased		0	0	262	458,202	2,249,242	0
Payable for shares redeemed		14,305	139,304	0	140,514	258,725	25,219
Capital Gain Tax Payable	6	0	0	52	554,526	0	0
Accrued expenses and other payables		49,034	127,437	11	109,211	195,933	22,128
Net unrealised loss on futures contracts	3	0	0	0	0	0	0
Net unrealised loss on forward foreign exchange contracts	3	0	0	0	0	47,392	0
Total liabilities		63,339	266,741	1,185	6,694,336	2,751,292	47,347
TOTAL NET ASSETS		35,400,666	161,352,198	13,112	139,852,631	454,622,088	146,240,977

*Refer to Note 1

	Notes	AAF Insight Euro Aggregate Bonds EUR	AAF Portfolio High Quality Impact Bonds EUR	AAF Walter Scott European ESG Equities EUR	AAF Liontrust Global Impact Equities EUR	AAF Flexible Allocation Fund EUR	AAF Boston Trust Walden US ESG Equities* USD
Assets							
Investments	3	88,647,236	287,892,635	259,369,075	79,686,276	17,397,435	321,924,051
Receivable for investments sold		0	0	0	119,190	0	858,373
Receivable for shares subscribed		19,030	497,269	204,163	50,745	12,090	9,208
Dividend receivable		0	0	937,612	46,864	0	241,387
Net unrealised gain on futures contracts	3	0	0	0	0	0	0
Net unrealised gain on forward foreign exchange contracts	3	26,286	0	0	0	0	0
Accrued interest on bonds		908,164	2,539,605	0	0	0	0
Other receivables		0	0	0	0	0	0
Cash at banks		621	224,838	7,596,259	2,683,229	374,613	3,342,677
Cash at broker	4	1,253,854	0	0	0	0	0
Total assets		90,855,191	291,154,347	268,107,109	82,586,304	17,784,138	326,375,696
Liabilities							
Bank overdraft		1,459,930	0	0	1	0	0
Payable for investments purchased		0	0	618,871	0	0	0
Payable for shares redeemed		57,787	7,037	155,236	113,356	106,793	221,141
Capital Gain Tax Payable	6	0	0	0	0	0	0
Accrued expenses and other payables		46,901	39,042	229,294	62,246	13,946	252,666
Net unrealised loss on futures contracts	3	163,467	0	0	0	0	0
Net unrealised loss on forward foreign exchange contracts	3	0	0	0	0	0	0
Total liabilities		1,728,085	46,079	1,003,401	175,603	120,739	473,807
TOTAL NET ASSETS		89,127,106	291,108,268	267,103,708	82,410,701	17,663,399	325,901,889

*Refer to Note 1

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

STATEMENT OF NET ASSETS AS AT 30-06-2024

	Notes	AAF Global Balanced EUR	AAF Private Portfolio Bonds EUR	AAF Private Portfolio Equities EUR	AAF Baring Emerging Markets ESG Bonds* EUR	AAF Aegon Global Impact Equities EUR	AAF Impax US ESG Equities USD
Assets							
Investments	3	44,160,389	52,652,617	125,539,010	59,137,542	76,191,315	17,928
Receivable for investments sold		0	0	0	192,038	0	0
Receivable for shares subscribed		0	0	0	40,683	123,824	0
Dividend receivable		32,084	0	163,288	0	18,671	8
Net unrealised gain on futures contracts	3	0	0	0	0	0	0
Net unrealised gain on forward foreign exchange contracts	3	0	0	0	0	0	0
Accrued interest on bonds		152,217	388,209	0	841,075	0	0
Other receivables		0	0	0	55,741	0	0
Cash at banks		1,629,744	1,315,508	3,569,949	6,528,206	1,152,921	452
Cash at broker	4	0	0	0	434,363	0	0
Total assets		45,974,434	54,356,334	129,272,247	67,229,648	77,486,731	18,388
Liabilities							
Bank overdraft		0	0	0	0	0	0
Payable for investments purchased		0	0	0	4,982,253	0	0
Payable for shares redeemed		120,992	0	0	747	598	0
Capital Gain Tax Payable	6	0	0	0	0	0	0
Accrued expenses and other payables		52,594	36,172	177,011	42,293	32,004	17
Net unrealised loss on futures contracts	3	0	0	0	36,744	0	0
Net unrealised loss on forward foreign exchange contracts	3	0	0	0	375,305	0	0
Total liabilities		173,586	36,172	177,011	5,437,342	32,602	17
TOTAL NET ASSETS		45,800,848	54,320,162	129,095,236	61,792,306	77,454,129	18,371
*Refer to Note 1							
	Notes	AAF Putnam US ESG Equities USD	Combined EUR				
Assets							
Investments	3	193,482,680	16,382,792,570				
Receivable for investments sold		207,436	152,006,241				
Receivable for shares subscribed		2,516	8,144,228				
Dividend receivable		127,657	20,530,315				
Net unrealised gain on futures contracts	3	0	5,704,741				
Net unrealised gain on forward foreign exchange contracts	3	0	889,163				
Accrued interest on bonds		0	91,876,742				
Other receivables		0	647,974				
Cash at banks		324,088	398,503,221				
Cash at broker	4	0	52,035,783				
Total assets		194,144,377	17,113,130,978				
Liabilities							
Bank overdraft		46,915	20,337,318				
Payable for investments purchased		195,906	226,055,235				
Payable for shares redeemed		93,503	11,464,030				
Capital Gain Tax Payable	6	0	1,792,311				
Accrued expenses and other payables		150,346	10,979,525				
Net unrealised loss on futures contracts	3	0	1,652,962				
Net unrealised loss on forward foreign exchange contracts	3	0	9,156,697				
Total liabilities		486,670	281,438,078				
TOTAL NET ASSETS		193,657,707	16,831,692,900				

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

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30-06-2024

	Notes	AAF Fund of Mandates Pacific Equities USD	AAF Fund of Mandates North American Equities USD	AAF Fund of Mandates Emerging Market Equities USD	AAF Fund of Mandates Euro Corporate Bonds EUR	AAF Fund of Mandates Euro Corporate Bonds Duration Hedged EUR	AAF Portfolio Flexible Bonds* EUR
Income							
Bank Interest		1,779	3,649	12,876	15,364	350	237,015
Interest on bonds	3	0	156	0	4,265,582	26,840	27,085,691
Dividends	3	751,977	189,781	793,026	0	0	23,897
Retrocession rebates	3	0	2,027	0	0	0	0
Other Income		0	19,457	4	192	1	628
Total income		753,756	215,070	805,906	4,281,138	27,191	27,347,231
Expenses							
Management fee	7	377,044	299,797	360,856	468,675	3,134	2,879,647
Other fees	7	59,680	31,435	52,893	137,788	884	601,974
Bank Interest		0	0	890	0	0	0
Taxes	6	5,014	10,114	14,773	57,872	283	211,093
Other expenses		5,306	0	0	0	0	0
Total expenses		447,044	341,346	429,412	664,335	4,301	3,692,714
NET PROFIT/(LOSS)		306,712	(126,276)	376,494	3,616,803	22,890	23,654,517
Realised results on investments	3	9,956,193	2,114,674	2,791,311	970,691	9,563	245,492,402
Realised results on foreign exchange and forward foreign exchange contracts	3	(4,807,955)	(1,986)	(379,243)	(75,888)	(540)	(17,504,657)
Realised results on futures contracts	3	720,409	(41,786)	37,431	(2,941)	29,939	(2,890,986)
Realised results on option contracts	3	0	0	0	0	0	0
Net change in unrealised appreciation/(depreciation) on investments		(2,195,009)	3,099,917	1,563,544	(2,737,466)	(19,673)	45,415,022
Net change in unrealised appreciation/(depreciation) on foreign currency		(103,264)	(66)	8,351	770	3	(479,371)
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		0	0	0	(49,756)	(266)	(7,812,206)
Net change in unrealised appreciation/(depreciation) on futures contracts		0	0	(12,605)	67,444	5,366	2,921,680
Total investment result		3,877,086	5,044,477	4,385,283	1,789,657	47,282	288,796,401
Dividends Distributed	3	0	0	0	0	0	(18,737,726)
Net proceeds from issued/redeemed shares		(70,385,681)	(3,534,298)	(2,660,358)	14,391,247	603,960	(268,162,136)
Increase / (decrease) in net assets		(66,508,595)	1,510,179	1,724,925	16,180,904	651,242	1,896,539
Total net assets as at December 31, 2023		118,572,992	43,984,279	58,583,041	217,901,587	1,198,390	878,946,229
Exchange difference		0	0	0	0	0	0
Total net assets as at June 30, 2024		52,064,397	45,494,458	60,307,966	234,082,491	1,849,632	880,842,768

*Refer to Note 1

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

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30-06-2024

	Notes	AAF Portfolio Flexible ESG Bonds* EUR	AAF ESG Profile 1 – Very Defensive EUR	AAF ESG Profile 2 – Defensive EUR	AAF ESG Profile 3 – Moderately Defensive EUR	AAF ESG Profile 4 – Moderately Aggressive EUR	AAF ESG Profile 5 – Aggressive EUR
Income							
Bank Interest		375,962	637	20,260	67,655	106,998	39,432
Interest on bonds	3	18,643,536	63,517	1,438,675	4,292,751	3,647,948	349,255
Dividends	3	0	0	467,162	3,158,506	7,292,287	4,028,258
Retraction rebates	3	0	0	0	17,676	38,680	21,858
Other Income		501	1	2,752	12,234	13,511	4,012
Total income		19,019,999	64,155	1,928,849	7,548,822	11,099,424	4,442,815
Expenses							
Management fee	7	1,827,768	14,188	448,255	1,983,669	3,197,219	1,354,526
Other fees	7	476,112	5,003	115,303	437,892	635,123	256,582
Bank Interest		0	0	0	0	0	0
Taxes	6	45,693	1,736	39,996	146,527	224,966	92,745
Other expenses		0	0	0	0	0	0
Total expenses		2,349,573	20,927	603,554	2,568,088	4,057,308	1,703,853
NET PROFIT/(LOSS)		16,670,426	43,228	1,325,295	4,980,734	7,042,116	2,738,962
Realised results on investments							
Realised results on investments	3	48,294,861	14,339	3,384,460	20,190,644	42,250,629	22,386,538
Realised results on foreign exchange and forward foreign exchange contracts	3	(440,412)	(2,860)	(115,556)	(1,213,398)	(1,699,274)	(1,516,757)
Realised results on futures contracts	3	(25,100,224)	9,414	110,908	338,129	447,091	18,114
Realised results on option contracts	3	0	(42)	(844)	(2,379)	(1,356)	0
Net change in unrealised appreciation/(depreciation) on investments		(21,233,862)	(83,842)	(1,431,866)	(3,322,801)	969,165	3,466,273
Net change in unrealised appreciation/(depreciation) on foreign currency		118,126	155	299	8,600	10,244	4,389
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		(698,351)	2,965	32,300	59,168	(96,028)	(80,189)
Net change in unrealised appreciation/(depreciation) on futures contracts		817,531	14,440	278,268	835,276	776,905	120,925
Total investment result		18,428,095	(2,203)	3,583,264	21,873,973	49,699,492	27,138,255
Dividends Distributed							
Dividends Distributed	3	0	0	(40,882)	0	(236,196)	0
Net proceeds from issued/redeemed shares		897,077,813	(945,832)	(18,907,084)	(70,315,716)	(52,581,474)	(17,548,661)
Increase / (decrease) in net assets							
Increase / (decrease) in net assets		915,505,908	(948,035)	(15,364,702)	(48,441,743)	(3,118,178)	9,589,594
Total net assets as at December 31, 2023		0	7,735,030	174,391,220	651,022,336	914,237,809	360,350,699
Exchange difference		0	0	0	0	0	0
Total net assets as at June 30, 2024		915,505,908	6,786,995	159,026,518	602,580,593	911,119,631	369,940,293

*Refer to Note 1

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

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30-06-2024

	Notes	AAF ESG Profile 6 – Very Aggressive EUR	AAF Verzekeringen Beleggingsfonds Zeer Defensief EUR	AAF Verzekeringen Beleggingsfonds Defensief EUR	AAF Verzekeringen Beleggingsfonds Matig Defensief EUR	AAF Verzekeringen Beleggingsfonds Matig Offensief EUR	AAF Verzekeringen Beleggingsfonds Offensief EUR
Income							
Bank Interest		21,735	520	1,873	13,851	19,898	7,182
Interest on bonds	3	77	33,311	99,466	710,334	903,832	50,356
Dividends	3	2,719,903	0	45,466	745,234	2,371,393	1,856,220
Retocession rebates	3	14,688	0	0	0	0	0
Other Income		62	4	0	1,194	0	853
Total income		2,756,465	33,835	146,805	1,470,613	3,295,123	1,914,611
Expenses							
Management fee	7	792,750	14,598	52,814	489,737	1,024,350	591,238
Other fees	7	145,926	3,486	12,428	113,572	234,158	133,209
Bank Interest		0	0	0	0	0	0
Taxes	6	53,645	1,076	3,901	35,451	73,718	42,283
Other expenses		0	0	282	0	35	0
Total expenses		992,321	19,160	69,425	638,760	1,332,261	766,730
NET PROFIT/(LOSS)		1,764,144	14,675	77,380	831,853	1,962,862	1,147,881
Realised results on investments	3	13,832,969	(8,393)	682,834	11,026,432	35,451,829	27,059,434
Realised results on foreign exchange and forward foreign exchange contracts	3	(704,016)	67	(8,610)	(187,092)	(602,803)	(507,293)
Realised results on futures contracts	3	127,593	26,418	58,328	414,006	457,690	42,842
Realised results on option contracts	3	0	0	0	0	0	0
Net change in unrealised appreciation/(depreciation) on investments		2,918,794	(24,809)	(406,612)	(5,867,684)	(17,757,706)	(12,763,775)
Net change in unrealised appreciation/(depreciation) on foreign currency		(2,627)	307	577	4,958	14,765	4,790
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		0	0	(3,294)	(29,270)	(61,831)	(34,334)
Net change in unrealised appreciation/(depreciation) on futures contracts		0	(20,092)	(48,571)	(337,453)	(378,884)	(40,220)
Total investment result		17,936,857	(11,827)	352,032	5,855,750	19,085,922	14,909,325
Dividends Distributed	3	(198,082)	0	0	0	0	0
Net proceeds from issued/redeemed shares		(3,706,527)	(224,421)	(477,085)	(10,059,501)	(18,857,268)	(10,622,366)
Increase / (decrease) in net assets		14,032,248	(236,248)	(125,053)	(4,203,751)	228,654	4,286,959
Total net assets as at December 31, 2023		199,632,448	4,538,970	15,773,216	145,063,838	293,512,233	164,343,942
Exchange difference		0	0	0	0	0	0
Total net assets as at June 30, 2024		213,664,696	4,302,722	15,648,163	140,860,087	293,740,887	168,630,901

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

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30-06-2024

	Notes	AAF Verzekeringen Beleggingsfonds Zeer Offensief EUR	AAF Global ESG Equities EUR	AAF Aristotle US Equities USD	AAF Pzena European Equities EUR	AAF Pzena US Equities USD	AAF Schroder Euro Corporate ESG Bonds EUR
Income							
Bank Interest		4,172	21,292	60,633	19,964	985	30,122
Interest on bonds	3	0	0	0	0	0	13,113,328
Dividends	3	1,668,312	7,578,061	3,141,550	10,088,124	76,006	0
Retrocession rebates	3	0	0	0	0	0	0
Other Income		24	1,063	0	63	0	417
Total income		1,672,508	7,600,416	3,202,183	10,108,151	76,991	13,143,867
Expenses							
Management fee	7	458,842	1,223,831	1,785,133	1,121,167	62,194	1,071,224
Other fees	7	100,601	705,862	326,712	214,565	6,143	368,398
Bank Interest		2,022	0	0	0	0	0
Taxes	6	32,082	215,664	34,058	45,461	2,074	148,800
Other expenses		0	0	0	0	0	0
Total expenses		593,547	2,145,357	2,145,903	1,381,193	70,411	1,588,422
NET PROFIT/(LOSS)		1,078,961	5,455,059	1,056,280	8,726,958	6,580	11,555,445
Investment Results							
Realised results on investments	3	24,042,822	37,485,173	34,275,109	17,917,231	673,804	625,985
Realised results on foreign exchange and forward foreign exchange contracts	3	(552,703)	(819,011)	(1,423,590)	588,693	(116)	(519,686)
Realised results on futures contracts	3	61,886	82,267	6,631	0	0	(460,761)
Realised results on option contracts	3	0	0	0	0	0	0
Net change in unrealised appreciation/(depreciation) on investments		(11,446,085)	60,270,753	(9,463,000)	(18,152,667)	(642,393)	(4,713,483)
Net change in unrealised appreciation/(depreciation) on foreign currency		1,843	18,521	65	(527)	0	(8,503)
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		0	0	(11,288)	0	0	(287,653)
Net change in unrealised appreciation/(depreciation) on futures contracts		(3,765)	0	0	0	0	(215,414)
Total investment result		13,182,959	102,492,762	24,440,207	9,079,688	37,875	5,975,930
Other Income							
Dividends Distributed	3	0	0	0	(2,540,788)	(72)	(4,501,051)
Net proceeds from issued/redeemed shares		(8,280,441)	(18,586,244)	(94,467,722)	(53,987,439)	(618,056)	131,797,663
Changes in Net Assets							
Increase / (decrease) in net assets		4,902,518	83,906,518	(70,027,515)	(47,448,539)	(580,253)	133,272,542
Total net assets as at December 31, 2023		122,961,791	792,637,902	490,376,247	341,179,801	9,074,536	549,093,471
Exchange difference		0	0	0	0	0	0
Total net assets as at June 30, 2024		127,864,309	876,544,420	420,348,732	293,731,262	8,494,283	682,366,013

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

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30-06-2024

		AAF Schroder Euro Corporate ESG Bonds Duration Hedged EUR	AAF Insight Euro ESG Corporate Bonds EUR	AAF Insight Euro ESG Corporate Bonds Duration Hedged EUR	AAF Numeric Emerging Market Equities USD	AAF Kempen Euro Corporate Bonds EUR	AAF Kempen Euro Corporate Bonds Duration Hedged EUR
	Notes						
Income							
Bank Interest		548	41,638	457	15,117	14,385	124
Interest on bonds	3	50,647	7,976,522	27,726	0	4,023,164	8,374
Dividends	3	0	0	0	937,670	0	0
Retrocession rebates	3	0	0	0	0	0	0
Other Income		2	202	1	0	380	1
Total income		51,197	8,018,362	28,184	952,787	4,037,929	8,499
Expenses							
Management fee	7	4,085	983,142	3,445	355,542	347,609	1,277
Other fees	7	1,445	296,920	1,043	65,558	137,765	293
Bank Interest		0	0	0	3,253	0	0
Taxes	6	597	118,076	377	16,565	58,826	134
Other expenses		0	0	0	0	0	0
Total expenses		6,127	1,398,138	4,865	440,918	544,200	1,704
NET PROFIT/(LOSS)		45,070	6,620,224	23,319	511,869	3,493,729	6,795
Realised results on investments	3	11,740	(4,107,888)	9,723	6,071,389	2,820,653	(622)
Realised results on foreign exchange and forward foreign exchange contracts	3	(1,959)	(4,732)	(6)	(649,553)	0	0
Realised results on futures contracts	3	50,729	346,971	35,646	130,484	7,046	9,458
Realised results on option contracts	3	0	0	0	0	0	0
Net change in unrealised appreciation/(depreciation) on investments		(27,375)	391,301	(25,374)	1,982,353	(4,811,940)	(3,457)
Net change in unrealised appreciation/(depreciation) on foreign currency		(27)	13,998	76	6,760	0	0
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		(1,262)	(28,961)	(124)	0	0	0
Net change in unrealised appreciation/(depreciation) on futures contracts		13,666	866,274	21,115	(36,145)	(26,704)	2,070
Total investment result		90,582	4,097,187	64,375	8,017,157	1,482,784	14,244
Dividends Distributed	3	0	0	0	0	(4,242,895)	0
Net proceeds from issued/redeemed shares		(146,220)	6,248,725	(703,450)	9,089,708	38,119,912	117,908
Increase / (decrease) in net assets		(55,638)	10,345,912	(639,075)	17,106,865	35,359,801	132,152
Total net assets as at December 31, 2023		2,428,993	491,914,538	2,154,210	65,357,496	202,173,272	424,997
Exchange difference		0	0	0	0	0	0
Total net assets as at June 30, 2024		2,373,355	502,260,450	1,515,135	82,464,361	237,533,073	557,149

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

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30-06-2024

	Notes	AAF Comfort Invest II EUR	AAF Comfort Invest III EUR	AAF Comfort Invest IV EUR	AAF Blackrock Euro Government ESG Bonds EUR	AAF EdenTree European Sustainable Equities EUR	AAF Parnassus US ESG Equities USD
Income							
Bank Interest		138	418	571	127,250	13,555	286,904
Interest on bonds	3	0	0	0	9,792,219	0	0
Dividends	3	149,305	264,545	330,875	0	18,623,036	10,660,046
Retocession rebates	3	0	0	0	0	0	0
Other Income		9	21	37	111	1	0
Total income		149,452	264,984	331,483	9,919,580	18,636,592	10,946,950
Expenses							
Management fee	7	14,161	26,677	36,977	1,295,189	2,225,730	11,973,123
Other fees	7	6,613	12,451	17,285	375,196	453,194	1,858,763
Bank Interest		0	0	0	0	0	0
Taxes	6	1,163	2,503	4,064	191,485	137,412	346,724
Other expenses		0	0	0	0	0	0
Total expenses		21,937	41,631	58,326	1,861,870	2,816,336	14,178,610
NET PROFIT/(LOSS)		127,515	223,353	273,157	8,057,710	15,820,256	(3,231,660)
Realised results on investments							
Realised results on foreign exchange and forward foreign exchange contracts	3	10,879	142,235	373,649	(6,600,200)	31,315,368	153,796,603
Realised results on futures contracts	3	0	0	0	(224,504)	(365,018)	(19,011,984)
Realised results on option contracts	3	0	0	0	(1,183,874)	0	0
Realised results on option contracts	3	0	0	0	0	0	0
Net change in unrealised appreciation/(depreciation) on investments		19,660	256,275	810,865	(11,234,419)	(2,074,707)	157,271,151
Net change in unrealised appreciation/(depreciation) on foreign currency		0	0	0	(14,601)	29,250	(28,311)
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		0	0	0	168,532	0	(153,916)
Net change in unrealised appreciation/(depreciation) on futures contracts		0	0	0	(39,814)	0	0
Total investment result		158,054	621,863	1,457,671	(11,071,170)	44,725,149	288,641,883
Dividends Distributed							
Dividends Distributed	3	(438,383)	(642,291)	(569,108)	(3,955,315)	(72)	(952,071)
Net proceeds from issued/redeemed shares		264,814	(1,517,080)	(3,408,924)	(180,336,011)	(146,314,269)	(450,072,766)
Increase / (decrease) in net assets		(15,515)	(1,537,508)	(2,520,361)	(195,362,496)	(101,589,192)	(162,382,954)
Total net assets as at December 31, 2023		9,467,534	18,295,623	25,896,613	1,022,942,069	699,625,999	2,700,803,230
Exchange difference		0	0	0	0	0	0
Total net assets as at June 30, 2024		9,452,019	16,758,115	23,376,252	827,579,573	598,036,807	2,538,420,276

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

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30-06-2024

	Notes	AAF Robeco Euro ESG Government-related Bonds* EUR	AAF M&G Emerging Market Equities USD	AAF Amundi European ESG Equities* EUR	AAF Liontrust European Sustainable Equities EUR	AAF Candriam European ESG Smaller Companies Equities EUR	AAF Candriam European ESG Equities EUR
Income							
Bank Interest		192,146	22,427	11,740	4,087	4,129	10,319
Interest on bonds	3	12,139,949	0	0	0	0	0
Dividends	3	0	3,649,010	5,493,311	1,308,363	399,607	1,182,599
Retrocession rebates	3	0	0	0	0	0	0
Other Income		934	41	127	2	0	0
Total income		12,333,029	3,671,478	5,505,178	1,312,452	403,736	1,192,918
Expenses							
Management fee	7	1,476,815	775,336	709,254	362,817	171,048	307,370
Other fees	7	645,250	167,801	124,009	69,698	16,459	36,580
Bank Interest		0	0	0	0	0	0
Taxes	6	254,725	36,211	40,749	25,017	5,461	9,441
Other expenses		0	0	0	0	0	0
Total expenses		2,376,790	979,348	874,012	457,532	192,968	353,391
NET PROFIT/(LOSS)		9,956,239	2,692,130	4,631,166	854,920	210,768	839,527
Realised results on investments	3	(8,285,341)	9,306,578	6,781,474	(3,829,520)	(378,756)	1,606,079
Realised results on foreign exchange and forward foreign exchange contracts	3	(6,678)	(1,162,266)	(255,582)	117,889	(33,828)	(9,205)
Realised results on futures contracts	3	(4,127,518)	0	112	0	0	188,835
Realised results on option contracts	3	0	0	0	0	0	0
Net change in unrealised appreciation/(depreciation) on investments		(14,609,805)	2,214,902	(93,485)	8,933,130	(920,807)	(636,541)
Net change in unrealised appreciation/(depreciation) on foreign currency		(7,559)	(18,204)	(5,080)	178	(456)	(1,449)
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		0	0	0	0	0	0
Net change in unrealised appreciation/(depreciation) on futures contracts		2,739,467	0	0	0	0	0
Total investment result		(14,341,195)	13,033,140	11,058,605	6,076,597	(1,123,079)	1,987,246
Dividends Distributed	3	(13,827,860)	0	0	(66)	0	0
Net proceeds from issued/redeemed shares		53,225,483	21,023,685	(11,513,986)	(8,993,431)	(3,138,917)	(4,132,170)
Increase / (decrease) in net assets		25,056,428	34,056,825	(455,381)	(2,916,900)	(4,261,996)	(2,144,924)
Total net assets as at December 31, 2023		1,066,820,354	173,444,338	176,545,188	100,314,924	25,251,220	60,219,147
Exchange difference		0	0	0	0	0	0
Total net assets as at June 30, 2024		1,091,876,782	207,501,163	176,089,807	97,398,024	20,989,224	58,074,223

*Refer to Note 1

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

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30-06-2024

	Notes	AAF Candriam Euro ESG Short Term Bonds EUR	AAF Candriam European ESG Convertibles* EUR	AAF Candriam Global Dividend Equities EUR	AAF Candriam French ESG Equities EUR	AAF Candriam Global ESG Convertibles EUR	AAF Candriam Emerging Markets ESG Bonds* EUR
Income							
Bank Interest		2,622	2,406	482	1,567	17,704	259,193
Interest on bonds	3	642,271	237,367	0	0	483,327	8,970,742
Dividends	3	0	0	307,739	2,223,750	0	10,130
Retrocession rebates	3	0	0	0	0	0	0
Other Income		16	117	0	0	44	48
Total income		644,909	239,890	308,221	2,225,317	501,075	9,240,113
Expenses							
Management fee	7	33,133	47,567	198,150	588,737	184,337	801,902
Other fees	7	13,595	6,283	21,839	62,488	32,503	218,015
Bank Interest		0	0	0	0	0	0
Taxes	6	3,715	1,451	6,673	17,626	5,281	36,031
Other expenses		0	0	0	0	0	0
Total expenses		50,443	55,301	226,662	668,851	222,121	1,055,948
NET PROFIT/(LOSS)		594,466	184,589	81,559	1,556,466	278,954	8,184,165
Changes in net assets							
Realised results on investments	3	42,406	(206,743)	1,238,382	1,630,275	688,063	306,448,365
Realised results on foreign exchange and forward foreign exchange contracts	3	0	(2,739)	61,904	20	(25,826)	3,685,808
Realised results on futures contracts	3	1,597	12,383	0	0	(184,585)	(6,601,609)
Realised results on option contracts	3	0	0	0	0	0	0
Net change in unrealised appreciation/(depreciation) on investments		43,465	305,565	2,395,146	92,185	(153,766)	24,264,676
Net change in unrealised appreciation/(depreciation) on foreign currency		89	2,540	(56)	627	2,465	23,874
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		0	0	0	0	0	(1,294,759)
Net change in unrealised appreciation/(depreciation) on futures contracts		0	(63,189)	0	0	(968,759)	278,034
Total investment result		682,023	232,406	3,776,935	3,279,573	(363,454)	334,988,554
Dividends Distributed	3	(1,989)	0	0	(471,884)	0	(6,531,529)
Net proceeds from issued/redeemed shares		(4,817,874)	(24,717,451)	(1,655,196)	(7,534,818)	(8,701,499)	(907,730,276)
Increase / (decrease) in net assets		(4,137,840)	(24,485,045)	2,121,739	(4,727,129)	(9,064,953)	(579,273,251)
Total net assets as at December 31, 2023		37,282,590	24,485,045	26,101,806	88,344,643	59,292,813	763,289,232
Exchange difference		0	0	0	0	0	0
Total net assets as at June 30, 2024		33,144,750	0	28,223,545	83,617,514	50,227,860	184,015,981

*Refer to Note 1

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

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30-06-2024

	Notes	AAF Candriam Global ESG High Yield Bonds* EUR	AAF Candriam Total Return Global Bonds* EUR	AAF Candriam Total Return Global Equities EUR	AAF Boston Common US Sustainable Equities USD	AAF Boston Common Emerging Markets ESG Equities* USD	AAF Sands Emerging Market Equities USD
Income							
Bank Interest		141,887	749	6,286	24,477	0	41,204
Interest on bonds	3	7,457,573	139,156	191,206	0	0	0
Dividends	3	0	0	137,161	1,457,258	42	1,021,773
Retrocession rebates	3	0	0	0	0	0	0
Other Income		264	60	27	0	0	0
Total income		7,599,724	139,965	334,680	1,481,735	42	1,062,977
Expenses							
Management fee	7	712,652	51,880	261,616	869,429	9	469,011
Other fees	7	184,650	5,997	28,066	160,792	1	118,195
Bank Interest		0	0	0	0	0	0
Taxes	6	40,330	2,739	8,474	31,547	1	29,520
Other expenses		0	0	0	0	0	0
Total expenses		937,632	60,616	298,156	1,061,768	11	616,726
NET PROFIT/(LOSS)		6,662,092	79,349	36,524	419,967	31	446,251
Realised results on investments	3	221,555,805	(1,508,579)	1,182,163	32,796,552	(1,192)	(950,976)
Realised results on foreign exchange and forward foreign exchange contracts	3	2,982,390	0	27,502	(216,512)	(19)	(598,402)
Realised results on futures contracts	3	(4,301,901)	(30,725)	(53,711)	(5,752)	0	(24)
Realised results on option contracts	3	0	0	(24,573)	0	0	0
Net change in unrealised appreciation/(depreciation) on investments		(11,668,611)	1,333,126	1,227,665	(11,423,886)	1,591	6,187,685
Net change in unrealised appreciation/(depreciation) on foreign currency		(20,676)	937	(2,875)	748	(3)	47,057
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		(901,429)	0	0	(1,345)	0	(2)
Net change in unrealised appreciation/(depreciation) on futures contracts		(320,606)	25,913	(49,125)	0	0	0
Total investment result		213,987,064	(99,979)	2,343,570	21,569,772	408	5,131,589
Dividends Distributed	3	(7,989,008)	0	0	(34)	0	0
Net proceeds from issued/redeemed shares		(563,856,380)	(25,775,072)	(2,477,619)	(181,406,520)	12,704	7,566,360
Increase / (decrease) in net assets		(357,858,324)	(25,875,051)	(134,049)	(159,836,782)	13,112	12,697,949
Total net assets as at December 31, 2023		542,912,388	25,875,051	35,534,715	321,188,980	0	127,154,682
Exchange difference		0	0	0	0	0	0
Total net assets as at June 30, 2024		185,054,064	0	35,400,666	161,352,198	13,112	139,852,631

*Refer to Note 1

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

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30-06-2024

	Notes	AAF RBC BlueBay Euro Aggregate ESG Bonds* EUR	AAF RBC BlueBay Euro Government Bonds* EUR	AAF Insight Euro Aggregate Bonds EUR	AAF Portfolio High Quality Impact Bonds EUR	AAF Walter Scott European ESG Equities EUR	AAF Liontrust Global Impact Equities EUR
Income							
Bank Interest		136,821	0	12,576	16,480	19,333	3,982
Interest on bonds	3	7,825,579	182,102	1,350,629	3,117,654	0	0
Dividends	3	0	0	0	0	3,390,998	308,789
Retrocession rebates	3	0	0	0	0	0	0
Other Income		64	0	0	1,767	104	0
Total income		7,962,464	182,102	1,363,205	3,135,901	3,410,435	312,771
Expenses							
Management fee	7	789,504	13,575	189,614	57,123	1,096,085	281,282
Other fees	7	333,616	4,936	57,317	143,457	188,550	67,753
Bank Interest		0	0	0	0	0	0
Taxes	6	117,175	3,617	22,558	14,649	62,624	21,250
Other expenses		0	0	0	0	0	0
Total expenses		1,240,295	22,128	269,489	215,229	1,347,259	370,285
NET PROFIT/(LOSS)		6,722,169	159,974	1,093,716	2,920,672	2,063,176	(57,514)
Realised results on investments							
Realised results on foreign exchange and forward foreign exchange contracts	3	(1,970,342)	61,544	(721,395)	(468,118)	6,895,760	(7,514,207)
Realised results on futures contracts	3	(91,469)	0	(110,468)	0	(38,236)	540,438
Realised results on option contracts	3	2,202,054	8,082	471,322	0	0	0
Realised results on option contracts	3	0	0	(3,648)	0	0	0
Net change in unrealised appreciation/(depreciation) on investments		(6,895,147)	(109,995)	(968,961)	(4,243,651)	11,657,620	12,655,780
Net change in unrealised appreciation/(depreciation) on foreign currency		57,218	(3)	(5,766)	0	524	(43)
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		(43,099)	0	316,050	0	0	0
Net change in unrealised appreciation/(depreciation) on futures contracts		2,893,000	68,713	208,330	0	0	0
Total investment result		2,874,384	188,315	279,180	(1,791,097)	20,578,844	5,624,454
Dividends Distributed							
Dividends Distributed	3	0	0	(73,867)	(6,299)	0	(41)
Net proceeds from issued/redeemed shares		(125,488,022)	146,052,662	(13,992,165)	28,316,289	(20,856,222)	(9,264,292)
Increase / (decrease) in net assets							
Total net assets as at December 31, 2023		(122,613,638)	146,240,977	(13,786,852)	26,518,893	(277,378)	(3,639,879)
Exchange difference		577,235,726	0	102,913,958	264,589,375	267,381,086	86,050,580
		0	0	0	0	0	0
Total net assets as at June 30, 2024		454,622,088	146,240,977	89,127,106	291,108,268	267,103,708	82,410,701

*Refer to Note 1

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

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30-06-2024

	Notes	AAF Flexible Allocation Fund EUR	AAF Boston Trust Walden US ESG Equities* USD	AAF Global Balanced EUR	AAF Private Portfolio Bonds EUR	AAF Private Portfolio Equities EUR	AAF Baring Emerging Markets ESG Bonds* EUR
Income							
Bank Interest		1,063	16,986	1,003	0	11,052	3,735
Interest on bonds	3	0	0	184,066	503,067	0	1,722,510
Dividends	3	0	2,675,449	274,865	49,033	1,358,561	0
Retocession rebates	3	0	0	0	0	0	0
Other Income		0	3	4,054	751	11,747	198
Total income		1,063	2,692,438	463,988	552,851	1,381,360	1,726,443
Expenses							
Management fee	7	86,180	1,176,313	273,315	164,082	937,000	203,048
Other fees	7	14,194	231,509	31,896	33,836	87,453	43,804
Bank Interest		0	0	0	17,246	0	0
Taxes	6	661	82,131	11,101	13,211	30,895	15,753
Other expenses		0	0	0	0	0	0
Total expenses		101,035	1,489,953	316,312	228,375	1,055,348	262,605
NET PROFIT/(LOSS)		(99,972)	1,202,485	147,676	324,476	326,012	1,463,838
Realised results on investments							
Realised results on foreign exchange and forward foreign exchange contracts	3	15,343	2,410,696	20,786	(988,479)	(315,829)	24,728,585
Realised results on futures contracts	3	0	(14,918)	270,191	0	904,594	(1,399,685)
Realised results on option contracts	3	0	0	0	0	0	99,314
Realised results on option contracts	3	0	0	0	0	0	0
Net change in unrealised appreciation/(depreciation) on investments		444,884	17,273,023	2,498,909	(124,874)	12,058,080	2,780,305
Net change in unrealised appreciation/(depreciation) on foreign currency		0	765	537	0	3,485	(38,866)
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		0	0	0	0	0	(358,640)
Net change in unrealised appreciation/(depreciation) on futures contracts		0	0	0	0	0	165,293
Total investment result		360,255	20,872,051	2,938,099	(788,877)	12,976,342	27,440,144
Dividends Distributed							
Dividends Distributed	3	(453,954)	0	(174,455)	(384,468)	(580,763)	(3,074,837)
Net proceeds from issued/redeemed shares		(5,239,294)	(23,772,695)	(2,684,821)	755,318	(2,449,251)	(28,402,314)
Increase / (decrease) in net assets							
Increase / (decrease) in net assets		(5,332,993)	(2,900,644)	78,823	(418,027)	9,946,328	(4,037,007)
Total net assets as at December 31, 2023		22,996,392	328,802,533	45,722,025	54,738,189	119,148,908	65,829,313
Exchange difference		0	0	0	0	0	0
Total net assets as at June 30, 2024		17,663,399	325,901,889	45,800,848	54,320,162	129,095,236	61,792,306

*Refer to Note 1

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

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30-06-2024

	Notes	AAF Aegon Global Impact Equities EUR	AAF Impax US ESG Equities USD	AAF Putnam US ESG Equities USD	Combined EUR
Income					
Bank Interest		2,460	3	210	2,521,818
Interest on bonds	3	0	0	2,483	141,752,811
Dividends	3	787,792	88	204,936	102,490,822
Retrocession rebates	3	0	14	0	94,806
Other Income		0	0	322,910	378,092
Total income		790,252	105	530,539	247,238,349
Expenses					
Management fee	7	115,205	85	682,558	51,971,171
Other fees	7	57,192	13	125,002	11,520,473
Bank Interest		0	0	0	23,134
Taxes	6	6,429	3	37,010	3,367,779
Other expenses		0	0	0	5,268
Total expenses		178,826	101	844,570	66,887,825
NET PROFIT/(LOSS)		611,426	4	(314,031)	180,350,524
Realised results on investments					
Realised results on investments	3	(25,852)	627	10,556,746	1,367,905,471
Realised results on foreign exchange and forward foreign exchange contracts	3	75,627	0	(58,723)	(46,214,343)
Realised results on futures contracts	3	0	0	(18)	(38,490,015)
Realised results on option contracts	3	0	0	0	(32,842)
Net change in unrealised appreciation/(depreciation) on investments					
Net change in unrealised appreciation/(depreciation) on investments		7,284,825	822	21,679,607	218,922,600
Net change in unrealised appreciation/(depreciation) on foreign currency					
Net change in unrealised appreciation/(depreciation) on foreign currency		4,762	0	86	(339,835)
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts					
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts		0	0	0	(11,357,838)
Net change in unrealised appreciation/(depreciation) on futures contracts					
Net change in unrealised appreciation/(depreciation) on futures contracts		0	0	0	10,561,628
Total investment result		7,950,788	1,453	31,863,667	1,681,305,350
Dividends Distributed					
Dividends Distributed	3	(3,384)	0	0	(70,565,625)
Net proceeds from issued/redeemed shares					
Net proceeds from issued/redeemed shares		(613,140)	0	1,014,901	(2,088,192,959)
Increase / (decrease) in net assets					
Increase / (decrease) in net assets		7,334,264	1,453	32,878,568	(477,453,234)
Total net assets as at December 31, 2023		70,119,865	16,918	160,779,139	17,181,368,462
Exchange difference		0	0	0	127,777,672
Total net assets as at June 30, 2024		77,454,129	18,371	193,657,707	16,831,692,900

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

NOTES TO THE FINANCIAL STATEMENTS AS AT 30-06-2024

1. General

ABN AMRO Funds (the “SICAV”) is an open-ended investment company incorporated on 17 November 2000 under the laws of the Grand Duchy of Luxembourg as a “Société Anonyme” which qualifies as a “Société d’Investissement à Capital Variable” and registered under Part I of the Luxembourg law of 17 December 2010 as amended (the “Law”) relating to Undertakings for Collective Investment (“UCI’s”) for the public offering of its Shares in the jurisdiction of the Grand Duchy of Luxembourg.

Rather than concentrating on one particular investment objective, the SICAV is divided into different Sub-funds each of which has its own investment strategy, objectives and policy, its own funding and predetermined risk profile as set out in the SICAV’s prospectus.

Significant changes during the period ended 30 June 2024:

The following share classes were launched:

Sub-funds	Share Class	Date of launch
AAF Portfolio Flexible ESG Bonds	G-EUR	25 January 2024
AAF Schroder Euro Corporate ESG Bonds	R-EUR	28 March 2024
AAF Schroder Euro Corporate ESG Bonds Duration Hedged	C-EUR DIS	23 April 2024
AAF Kempen Euro Corporate Bonds Duration Hedged	C-EUR DIS	23 April 2024
AAF Boston Common Emerging Markets ESG Equities	A-EUR	4 June 2024
AAF Boston Common Emerging Markets ESG Equities	A-USD	4 June 2024
AAF Boston Common Emerging Markets ESG Equities	G-EUR	4 June 2024
AAF Boston Common Emerging Markets ESG Equities	I-EUR	4 June 2024
AAF Boston Common Emerging Markets ESG Equities	I-USD	4 June 2024
AAF Boston Common Emerging Markets ESG Equities	R-EUR	4 June 2024
AAF RBC BlueBay Euro Government Bonds	A CAP-EUR	4 June 2024
AAF RBC BlueBay Euro Government Bonds	G-EUR	4 June 2024
AAF RBC BlueBay Euro Government Bonds	G CAP-EUR	25 June 2024
AAF RBC BlueBay Euro Government Bonds	I-EUR	4 June 2024
AAF RBC BlueBay Euro Government Bonds	R-EUR	4 June 2024

The following share classes were liquidated:

Sub-funds	Share Class	Date of liquidation
AAF Candriam European ESG Convertibles	R-EUR	22 January 2024
AAF Candriam Total Return Global Bonds	I-EUR	12 February 2024

The following share classes were merged:

Absorbed share class	Absorbing share class	Date of merger	Merger Ratios
AAF Candriam European ESG Convertibles – “A-EUR”	AAF Candriam Global ESG Convertibles – “A-EUR”	28 March 2024	0.92
AAF Candriam European ESG Convertibles – “F-EUR”	AAF Candriam Global ESG Convertibles – “F-EUR”	28 March 2024	0.92
AAF Candriam European ESG Convertibles – “I-EUR”	AAF Candriam Global ESG Convertibles – “I-EUR”	28 March 2024	0.92
AAF Candriam European ESG Convertibles – “X-EUR”	AAF Candriam Global ESG Convertibles – “X-EUR”	28 March 2024	0.92
AAF Candriam Total Return Global Bonds – “A-EUR”	AAF Schroder Euro Corporate ESG Bonds – “A-EUR”	28 March 2024	0.73
AAF Candriam Total Return Global Bonds – “A DIS-EUR”	AAF Schroder Euro Corporate ESG Bonds – “A-EUR”	28 March 2024	0.71
AAF Candriam Total Return Global Bonds – “F-EUR”	AAF Schroder Euro Corporate ESG Bonds – “F-EUR”	28 March 2024	0.81
AAF Candriam Total Return Global Bonds – “R-EUR”	AAF Schroder Euro Corporate ESG Bonds – “R-EUR”	28 March 2024	0.93

The following share classes changed their names:

Share-class	Date
AAF Portfolio Flexible Bonds – “A-EUR” (formerly AAF Portfolio Flexible Bonds – “AH-EUR”)	2 January 2024
AAF Portfolio Flexible Bonds – “C DIS-EUR” (formerly AAF Portfolio Flexible Bonds – “CH DIS-EUR”)	2 January 2024
AAF Portfolio Flexible Bonds – “C-EUR” (formerly AAF Portfolio Flexible Bonds – “CH-EUR”)	2 January 2024
AAF Portfolio Flexible Bonds – “CH-USD” (formerly AAF Portfolio Flexible Bonds – “C-USD”)	2 January 2024
AAF Portfolio Flexible Bonds – “D-EUR” (formerly AAF Portfolio Flexible Bonds – “DH-EUR”)	2 January 2024
AAF Portfolio Flexible Bonds – “DH-USD” (formerly AAF Portfolio Flexible Bonds – “D-USD”)	2 January 2024

There is no cross liability between Sub-funds and each Sub-fund shall be exclusively responsible for all liabilities attributable to it.

These financial statements are presented on the basis of the Net Asset Value (“NAV”) calculated on 28 June 2024, the last business day of the period.

The abbreviation, AAF refers to ABN AMRO Funds, may be used throughout the report.



Share-class

	Date
AAF Portfolio Flexible Bonds – “F-EUR” (formerly AAF Portfolio Flexible Bonds – “FH-EUR”)	2 January 2024
AAF Candriam Emerging Markets ESG Bonds – “A-EUR” (formerly AAF Candriam Emerging Markets ESG Bonds – “AH-EUR”)	2 January 2024
AAF Candriam Emerging Markets ESG Bonds – “AH-USD” (formerly AAF Candriam Emerging Markets ESG Bonds – “A-USD”)	2 January 2024
AAF Candriam Emerging Markets ESG Bonds – “C DIS-EUR” (formerly AAF Candriam Emerging Markets ESG Bonds – “CH DIS-EUR”)	2 January 2024
AAF Candriam Emerging Markets ESG Bonds – “D-EUR” (formerly AAF Candriam Emerging Markets ESG Bonds – “DH-EUR”)	2 January 2024
AAF Candriam Emerging Markets ESG Bonds – “F-EUR” (formerly AAF Candriam Emerging Markets ESG Bonds – “FH-EUR”)	2 January 2024
AAF Candriam Global ESG High Yield Bonds – “A-EUR” (formerly AAF Candriam Global ESG High Yield Bonds – “AH-EUR”)	2 January 2024
AAF Candriam Global ESG High Yield Bonds – “C DIS-EUR” (formerly AAF Candriam Global ESG High Yield Bonds – “CH DIS-EUR”)	2 January 2024
AAF Candriam Global ESG High Yield Bonds – “D-EUR” (formerly AAF Candriam Global ESG High Yield Bonds – “DH-EUR”)	2 January 2024
AAF Candriam Global ESG High Yield Bonds – “F-EUR” (formerly AAF Candriam Global ESG High Yield Bonds – “FH-EUR”)	2 January 2024
AAF Candriam Global ESG High Yield Bonds – “I CAP-EUR” (formerly AAF Candriam Global ESG High Yield Bonds – “IH CAP-EUR”)	2 January 2024
AAF Candriam Global ESG High Yield Bonds – “R CAP-EUR” (formerly AAF Candriam Global ESG High Yield Bonds – “RH CAP-EUR”)	2 January 2024
AAF Baring Emerging Markets ESG Bonds – “C CAP-EUR” (formerly AAF Baring Emerging Markets ESG Bonds – “CH CAP-EUR”)	2 January 2024
AAF Baring Emerging Markets ESG Bonds – “D-EUR” (formerly AAF Baring Emerging Markets ESG Bonds – “DH-EUR”)	2 January 2024
AAF Baring Emerging Markets ESG Bonds – “F-EUR” (formerly AAF Baring Emerging Markets ESG Bonds – “FH-EUR”)	2 January 2024

The following Sub-funds changed their names:

Sub-funds

	Date
AAF Robeco Euro ESG Government-related Bonds (formerly AAF Robeco Quant Duration Global Bonds)	2 January 2024
AAF Amundi European ESG Equities (formerly AAF Amundi European Equities)	2 May 2024
AAF RBC BlueBay Euro Aggregate ESG Bonds (formerly AAF BlueBay Euro Aggregate ESG Bonds)	2 May 2024
AAF Boston Trust Walden US ESG Equities (formerly AAF Walden US ESG Equities)	2 May 2024

The following Sub-funds changed their base currency from USD to EUR on 2 January 2024:

- AAF Portfolio Flexible Bonds
- AAF Candriam Emerging Markets ESG Bonds
- AAF Candriam Global ESG High Yield Bonds
- AAF Baring Emerging Markets ESG Bonds

2. Investment objectives

The SICAV’s general investment objective, based upon the principle of risk spreading, is to manage its assets for the benefit of the Shareholders and to achieve the best possible result and potential capital growth.

Each of the existing Sub-funds as of 30 June 2024 falls into a range as follows:

- Funds of Funds
- Funds of Mandates
- Other Funds
- Profile
- Single Manager

Funds of Funds aim to reach the objective of the SICAV by investing in units or shares of other open-ended investment funds which qualify as Undertaking for Collective Investment in Transferable Securities (“UCITS”) or Undertakings for Collective Investment (“UCI’s”).

The Funds of Mandates aim to reach the objective of the SICAV by investing in transferable securities managed mainly by delegating the management of the Sub-funds to a minimum of two investment managers that are not part of ABN AMRO Group (“External Investment Manager”).

The Profile aim to reach the objective of the SICAV by investing directly in transferable securities managed mainly by delegated external asset managers that are not part of ABN AMRO Group and which are selected by the Investment Manager, and/or also, by investing in units or shares of other open-ended investment funds which qualify as UCITS or UCI’s.

The Single Manager aim to reach the objective of the SICAV by investing directly in transferable securities managed mainly by delegated external asset managers that are not part of ABN AMRO Group and which are selected by the Investment Manager.

External Investment managers are selected by the Management Company who will make investment decisions as part of management of the assets of the Sub-fund and have been selected in accordance with predefined criteria including:

- a qualitative selection by analyzing the stability and strength of the External Investment manager, as well as their investment process and philosophy; and by meeting with the external investment management teams;

- a quantitative selection which aims to select only those External Investment managers with proven risk-adjusted performance.

Each Sub-funds may also hold cash and cash equivalents under the limits prescribed by the Law.

3. Significant accounting policies

The financial statements are presented in accordance with the Generally Accepted Accounting Principles in Luxembourg applicable to investment funds. The value of the cross-investments of the sub-funds AAF Comfort Invest II, AAF Comfort Invest III, AAF Comfort Invest IV and AAF Private Portfolio Bonds has not been deducted for the calculation of the total net assets of the SICAV.

Total combined NAV at period-end without cross-investments would amount to EUR 16,813,308,709.

The total value of those cross-investments as at 30 June 2024 amounted to EUR 18,384,191, details of the cross-investments for each sub-fund are presented in the table below:



NOTES TO THE FINANCIAL STATEMENTS AS AT 30-06-2024

Sub-fund	Security Name	Sub-Fund Currency	Market Value
AAF Comfort Invest II	ABN AMRO Funds - Blackrock Euro Government ESG Bonds Class C	EUR	866,205
AAF Comfort Invest II	ABN AMRO Funds - Funds Kempen Euro Corporate Bonds Class C	EUR	782,889
AAF Comfort Invest II	ABN AMRO Funds - Portfolio Flexible Bonds Class CH	EUR	716,121
AAF Comfort Invest II	ABN AMRO Funds - RBC BlueBay Euro Aggregate ESG Bonds Class C	EUR	481,200
AAF Comfort Invest II	ABN AMRO Funds - Robeco Euro ESG Government-related Bonds Class C	EUR	1,041,514
AAF Comfort Invest II	ABN AMRO Funds - Schroder Euro Corporate ESG Bonds Class C	EUR	891,230
	Total	EUR	4,779,159
AAF Comfort Invest III	ABN AMRO Funds - Blackrock Euro Government ESG Bonds Class C	EUR	1,031,850
AAF Comfort Invest III	ABN AMRO Funds - Funds Kempen Euro Corporate Bonds Class C	EUR	936,594
AAF Comfort Invest III	ABN AMRO Funds - Portfolio Flexible Bonds Class CH	EUR	1,282,715
AAF Comfort Invest III	ABN AMRO Funds - RBC BlueBay Euro Aggregate ESG Bonds Class C	EUR	714,834
AAF Comfort Invest III	ABN AMRO Funds - Robeco Euro ESG Government-related Bonds Class C	EUR	1,344,136
AAF Comfort Invest III	ABN AMRO Funds - Schroder Euro Corporate ESG Bonds Class C	EUR	1,152,679
	Total	EUR	6,462,808
AAF Comfort Invest IV	ABN AMRO Funds - Blackrock Euro Government ESG Bonds Class C	EUR	756,622
AAF Comfort Invest IV	ABN AMRO Funds - Funds Kempen Euro Corporate Bonds Class C	EUR	795,481
AAF Comfort Invest IV	ABN AMRO Funds - Portfolio Flexible Bonds Class CH	EUR	1,569,970
AAF Comfort Invest IV	ABN AMRO Funds - RBC BlueBay Euro Aggregate ESG Bonds Class C	EUR	469,576
AAF Comfort Invest IV	ABN AMRO Funds - Robeco Euro ESG Government-related Bonds Class C	EUR	1,025,640
AAF Comfort Invest IV	ABN AMRO Funds - Schroder Euro Corporate ESG Bonds Class C	EUR	873,521
	Total	EUR	5,490,810
AAF Private Portfolio Bonds	ABN AMRO Funds - Blackrock Euro Government ESG Bonds Class C	EUR	1,651,414
	Total	EUR	1,651,414

a. Valuation of Investments

The value of cash in hand or on deposit, notes and bills payable on demand and accounts receivable, prepaid expenses, and dividends and interest announced or due but not yet paid, is constituted by the face value of these assets, unless it seems unlikely that this value can be achieved; in which case, the value is determined by deducting such amount as the SICAV considers appropriate in order to reflect the real value of these assets.

The value of units in undertakings for collective investment is determined according to the latest available net asset value.

The valuation of all securities listed on a stock exchange or any other regulated market which functions regularly, is recognised and accessible to the public, is based on the most recent price in Luxembourg on the calculation date and, if the securities concerned are traded on several markets, on the basis of the most recent price on the major market on which they are traded; if this price is not a true reflection, the valuation is based on the probable sale price estimated by the Board of Directors in a prudent and bona fide manner.

Securities not listed or traded on a stock market or any other regulated market, operating regularly, which is recognised and open to the public, are valued on the basis of their probable realisation value estimated regularly, prudently and in good faith by a qualified professional appointed for this purpose by the Board of Directors in agreement with the depositary bank.

Securities expressed in a currency other than the currency of expression of the Sub-fund concerned are converted on the basis of the exchange rate applicable on the valuation day.

In accordance with the prospectus, the net asset value has been calculated using the latest prices and exchange rates known at the time of calculation.

b. Investment Income and Investment Transactions

Interest income is accrued daily. Investment transactions are accounted for on a trade date basis. Dividend income is recorded on the ex-dividend date, net of withholding tax. Investment gains and losses are determined on an average cost basis.

c. Foreign currencies

The value of all assets and liabilities not expressed in the reference currency of a Sub-fund is converted into the reference currency of such Sub-funds at the rate of exchange ruling in Luxembourg on the relevant Valuation Day.

Transactions occurring during the period in currencies other than the base currency are translated at rates of exchange ruling at the transaction dates.

Financial Statements are presented for each of the Sub-funds in the base currency of the Sub-fund and the combined Statement of Net Assets and Statement of Operations and Changes in Net Assets are presented in Euro, based on the exchange rate ruling at the date of these financial statements.

The difference between opening net assets stated at exchange rates ruling at the beginning of the period and their value at the end of the period is shown as an exchange difference in the Statement of Operations and Changes in Net Assets.

Foreign exchange rates used in the preparation of these financial statements are the following:

$$\begin{aligned} \text{EUR} &= 0.848 \text{ GBP} \\ \text{EUR} &= 172.402 \text{ JPY} \\ \text{EUR} &= 1.072 \text{ USD} \end{aligned}$$

d. Forward foreign exchange contracts

Forward foreign exchange contracts are over-the-counter contracts for delivery of currency in which the Sub-fund agrees to receive or deliver a fixed quantity of a foreign currency for an agreed price upon an agreed

NOTES TO THE FINANCIAL STATEMENTS AS AT 30-06-2024

future date. The unrealised gain or loss on open forward foreign exchange contracts is calculated by reference to the difference between the contracted rate and the rate to close out the contract. Unrealised gains or losses are recorded in the Statement of Net Assets and their variations are recorded in the Statement of Operations and Changes in Net Assets.

e. Futures contracts

Initial margin deposits on futures contracts are made upon entering into futures contracts and changes in the value of the contract are recognised as unrealised gains or losses by “marking-to-market” on a daily basis to reflect the market value of the contract.

The liquidating value of futures contracts traded on exchanges or on regulated markets shall be based upon the last available settlement prices of these contracts on exchanges and regulated markets, and/or other regulated markets on which the particular futures contracts are traded by the SICAV; provided that if a future contract could not be liquidated on the day with respect to which net assets are being determined, the basis for determining the liquidating value of such contract shall be such value as the Board of Directors may deem fair and reasonable. Unrealised gains and losses on futures contracts are included in the Statement of Operations and Changes in Net Assets.

f. Future style options contracts

In the case of options on futures, no premium margin is required as a daily profit and loss adjustment (variation margin) is made by the procedure known as “marking-to-market”. The profit of one party to the contract is the loss of the other party. The resulting gains and losses are either debited or credited to the appropriate account on a daily basis via the mark-to-market process. The final valuation is made at the final settlement price of either the expiration date of the option or the day on which it was exercised.

g. Contracts for difference

Contracts for Difference are valued based on the closing market price of the underlying security, less any financing charges attributable to each contract. Upon entering into Contracts for Difference, the SICAV may be required to pledge to the broker an amount of cash and/or other assets equal to certain percentage of the contract amount (“initial margin”).

Subsequently, payments known as “variation margin” are made or received by the SICAV periodically, depending on fluctuations in the value of the underlying security. During the period the contracts are open, changes in the values of the contracts are recognised as unrealised gains and losses by marking to market at each valuation date in order to reflect the value of the underlying security.

Realised gains or losses upon closure of the contract are equal to the difference between the value of the contract at the time it was opened including financial charges and the value at the time it was closed. Dividends received on underlying securities are recognised in income.

Dividends attributable to open Contracts for Difference are also included in the value of unrealized gain/(loss) at the end of the period.

Financing charges linked to CFD long positions are recorded under Other interest. Financing income linked to CFD short positions are recorded under Other income.

h. Retrocession rebates

The Sub-fund receives a rebate where the Sub-fund has invested in other UCITS/UCI's with which the Sub-fund has a retrocession agreement in place.

Any such rebates receivable are credited to each Sub-fund's Statement of Operations and Changes in Net Assets on an accrual basis.

i. Dividends

If approved by Shareholders at the annual general meeting, the SICAV will make a distribution to holders of Dividend Shares of each Sub-fund from its net investment income, realised and unrealised capital gains and from the capital of the Sub-fund within the limits of applicable law and regulations.

The Board of Directors may also decide, in the course of the financial year, to affect one or more interim dividend pay-out(s) in relation to any of the Sub-funds. The Board of Directors reserves the right to increase or decrease the frequency of the dividend payments at its discretion and to introduce a dividend policy which may vary from one Sub-fund to another.

Distribution to Shareholders as of ex-date 4 June 2024 and 11 June 2024:

Share Class	Distribution per share
As of ex-date 4 June 2024:	
AAF Portfolio Flexible Bonds - "C DIS-EUR"	EUR 3.90
AAF ESG Profile 2 – Defensive - "Profilfonds A-EUR"	EUR 2.01
AAF ESG Profile 4 – Moderately Aggressive - "Profilfonds B-EUR"	EUR 2.75
AAF ESG Profile 6 – Very Aggressive - "Profilfonds C-EUR"	EUR 3.16
AAF Pzena European Equities - "I DIS-EUR"	EUR 3.93
AAF Pzena European Equities - "I-GBP"	GBP 4.19
AAF Pzena European Equities - "R DIS-EUR"	EUR 4.09
AAF Pzena European Equities - "S1-EUR"	EUR 4.26
AAF Pzena US Equities - "R-GBP"	GBP 2.81
AAF Schroder Euro Corporate ESG Bonds - "C DIS-EUR"	EUR 2.34
AAF Kempen Euro Corporate Bonds - "C DIS-EUR"	EUR 2.33
AAF Comfort Invest II - "B-EUR"	EUR 4.84
AAF Comfort Invest III - "B-EUR"	EUR 4.31
AAF Comfort Invest IV - "B-EUR"	EUR 3.29
AAF Blackrock Euro Government ESG Bonds - "A DIS-EUR"	EUR 1.58
AAF Blackrock Euro Government ESG Bonds - "C DIS-EUR"	EUR 1.86
AAF EdenTree European Sustainable Equities - "I DIS-EUR"	EUR 3.60
AAF Parnassus US ESG Equities - "A-GBP"	GBP 2.29
AAF Parnassus US ESG Equities - "I-GBP"	GBP 2.97
AAF Parnassus US ESG Equities - "R DIS-USD"	USD 1.96
AAF Parnassus US ESG Equities - "R-GBP"	GBP 2.40
AAF Parnassus US ESG Equities - "X1-GBP"	GBP 2.73
AAF Robeco Euro ESG Government-related Bonds - "C-EUR"	EUR 1.25
AAF Liontrust European Sustainable Equities - "I DIS-EUR"	EUR 3.30
AAF Candriam Euro ESG Short Term Bonds - "A DIS-EUR"	EUR 9.42
AAF Candriam French ESG Equities - "A DIS-EUR"	EUR 3.42
AAF Candriam Emerging Markets ESG Bonds - "C DIS-EUR"	EUR 3.92
AAF Candriam Emerging Markets ESG Bonds - "D-EUR"	EUR 3.92
AAF Candriam Global ESG High Yield Bonds - "C DIS-EUR"	EUR 5.65
AAF Candriam Global ESG High Yield Bonds - "D-EUR"	EUR 5.65
AAF Boston Common US Sustainable Equities - "I DIS-USD"	USD 1.72
AAF Insight Euro Aggregate Bonds - "A DIS-EUR"	EUR 1.59
AAF Portfolio High Quality Impact Bonds - "R DIS-EUR"	EUR 1.77
AAF Liontrust Global Impact Equities - "I DIS-EUR"	EUR 2.03
AAF Baring Emerging Markets ESG Bonds - "D-EUR"	EUR 3.72
AAF Aegon Global Impact Equities - "A DIS-EUR"	EUR 2.35
As of ex-date 11 June 2024:	
AAF Flexible Allocation Fund - "B DIS-EUR"	EUR 2.67
AAF Global Balanced - "B DIS-EUR"	EUR 8.80
AAF Private Portfolio Bonds - "B DIS-EUR"	EUR 5.14
AAF Private Portfolio Equities - "B DIS-EUR"	EUR 15.82

NOTES TO THE FINANCIAL STATEMENTS AS AT 30-06-2024

4. Cash Collateral Information

The table below provides the cash collateral balances due from / due to brokers in relation to the following investments held as at 30 June 2024:

Portfolio	Currency	Due from/ Due to brokers	Investement type	Cash collateral balances
AAF Fund of Mandates Euro Corporate Bonds	EUR	Due from	OTC Derivatives	2,146
		Due to	OTC Derivatives	-
		Due from	Exchange Traded Derivatives	163,357
		Due to	Exchange Traded Derivatives	-
AAF Fund of Mandates Euro Corporate Bonds Duration Hedged	EUR	Due from	OTC Derivatives	17
		Due to	OTC Derivatives	-
		Due from	Exchange Traded Derivatives	36,150
		Due to	Exchange Traded Derivatives	-
AAF Portfolio Flexible Bonds	EUR	Due from	Exchange Traded Derivatives	3,697,910
		Due to	Exchange Traded Derivatives	-
		Due from	OTC Derivatives	25
		Due to	OTC Derivatives	-
AAF ESG Profile 1 – Very Defensive	EUR	Due from	Exchange Traded Derivatives	31,823
		Due to	Exchange Traded Derivatives	-
		Due from	OTC Derivatives	349
		Due to	OTC Derivatives	-
AAF ESG Profile 2 – Defensive	EUR	Due from	Exchange Traded Derivatives	709,614
		Due to	Exchange Traded Derivatives	-
		Due from	OTC Derivatives	958
		Due to	OTC Derivatives	-
AAF ESG Profile 3 – Moderately Defensive	EUR	Due from	Exchange Traded Derivatives	2,196,851
		Due to	Exchange Traded Derivatives	-
		Due from	OTC Derivatives	766
		Due to	OTC Derivatives	-
AAF ESG Profile 4 – Moderately Aggressive	EUR	Due from	Exchange Traded Derivatives	2,093,621
		Due to	Exchange Traded Derivatives	-
		Due from	OTC Derivatives	1
		Due to	OTC Derivatives	-
AAF ESG Profile 5 – Aggressive	EUR	Due from	Exchange Traded Derivatives	430,966
		Due to	Exchange Traded Derivatives	-
		Due from	OTC Derivatives	15,684
		Due to	OTC Derivatives	-
AAF Schroder Euro Corporate ESG Bonds	EUR	Due from	Exchange Traded Derivatives	52,575
		Due to	Exchange Traded Derivatives	-
		Due from	OTC Derivatives	54
		Due to	OTC Derivatives	-
AAF Schroder Euro Corporate ESG Bonds Duration Hedged	EUR	Due from	Exchange Traded Derivatives	49,293
		Due to	Exchange Traded Derivatives	-

5. Co-Management

In order to reduce operating and administrative expenses while enabling greater diversification of investments, the Board of Directors decided to co-manage some or all of the SICAV's assets with assets belonging to other undertakings for collective investment or to co-manage some or all of the Sub-funds' assets together.

Under co-management, the Investment Manager makes investment, disinvestment or portfolio adjustment decisions for the co-managed entities as a whole that will affect the SICAV's portfolio composition or the composition of the portfolios of its co-managed Sub-fund. Of the total co-managed assets, each co-managed entity owns a share of the co-managed assets corresponding to the proportion of its net assets in relation to the total value of the co-managed assets.

This proportional holding will be applied to each line of the portfolio held or acquired under co-management. In the case of investment and/or disinvestment decisions, these proportions will not be affected and the additional investments will be allocated to the co-managed entities in the same proportions, and assets sold will be deducted proportionally from the co-managed assets held by each co-managed entity.

For some securities and future contracts, a quantity of zero is disclosed in the statements of investments and other net assets and liabilities when the application of the allocation ratio on the co-managed assets leads to a quantity below 1 unit (fractional shares/ contracts).

Co-managed assets will only be co-managed with assets designed to be invested according to an identical investment objective applicable to that of the co-managed assets in such a way as to ensure that the investment decisions are fully compatible with the investment policy of the SICAV or its Sub-funds. As of today, the structure is only subject to intra-pooling and not to extra-pooling.

The co-managed assets will only be co-managed with assets for which the Depositary bank also acts as depositary so as to ensure that the Depositary bank can, with regard to the SICAV or its Sub-funds, fully exercise its functions and responsibilities in accordance with the provisions of the Law.

6. Taxation of the SICAV

The SICAV is not liable to any Luxembourg tax on profits or income, nor are distributions paid by the SICAV liable to any Luxembourg withholding tax. However, interest, dividends and other revenue received by the SICAV on its investments may be subject to non-recoverable withholding tax or other taxes in the countries of origin.

The only tax the SICAV is subject to in Luxembourg is the "Taxe d'Abonnement" at the rate of (i) 0.05% per annum of the NAV of Class A Shares, A2 Shares, A3 Shares, A4 Shares, AH Shares, B Shares, C Shares, CH Shares, D Shares, DH Shares, E Shares, R Shares, RH Shares, S1 Shares, ABN AMRO Profifonds A, ABN AMRO

Profilfonds B, ABN AMRO Profilfonds C, ABN AMRO Profilfonds N nachhaltig, ABN AMRO Wealth Allocation of all Sub-funds except Class E Shares of Sub-fund AAF Portfolio High Quality Impact Bonds and (ii) 0.01% per annum of the NAV of Class E Shares, F Shares, FH Shares, G Shares, GH Shares, I Shares, IH Shares, M Shares, X Shares, X1 Shares, X1H Shares, Z Shares of all Sub-funds. This tax is payable quarterly on the basis of the value of the aggregate net assets of the Sub-funds and their respective Class of Shares at the end of the relevant calendar quarter excluding the proportion of net assets of the SICAV, on the last day of each quarter, represented by units or shares held by the SICAV in Luxembourg based UCITS and UCI's on condition that they have already been subject to the "Taxe d'Abonnement" provided for by Luxembourg Law.

The SICAV is registered with the Financial Services and Markets Authority in Belgium. Funds registered for public distribution in Belgium are subject to an annual tax of 0.0925% on the net asset value of units distributed in Belgium via Belgian intermediaries as at 31 December of the previous year.

Each Sub-fund may be subject to corporation taxes in certain countries in which it invests. Capital gains realised when disposing of Indian securities held by a Sub-fund are subject to capital gains tax in India, which is disclosed in the "Statement of operations and changes in net assets" under the heading "realised results on investment". The tax is computed on net realised gains, and realised losses in excess of gains may under certain conditions be carried forward for up to 8 years to offset future gains. In this respect, short-term capital losses (i.e. when shares are held for less than 12 months) can offset either long-term or short-term capital gains whereas long-term capital losses may only offset long-term capital gains. Indian tax law imposes a tax of 15% on net realised gains from Indian securities sold within one year from the date of purchase and a tax of 10% if the Indian securities are sold more than 12 months after the acquisition. This tax of 10% on long-term capital gains realised on Indian securities has been introduced with effect from 1 April 2018.

7. Fees expensed by the SICAV

a. Management fees

The Investment Manager is entitled to receive a management fee representing a rate per annum based on the net assets of each Sub-fund. For each Sub-fund and share class, the management fee rate is disclosed in the table below. The maximum level of management fee that may be charged to both the Sub-fund and the underlying investment funds in which it invests is 3%. The management fee is accrued daily.

A Sub-fund may acquire shares of one or more other Sub-funds of the SICAV (the target Sub-fund), provided that there shall be no duplication of management/subscription or repurchase fees between those at the level of the Sub-Fund having invested in the target Sub-Fund, and this target Sub-Fund.

b. Performance fees

The Management Company is entitled to receive out of the assets of the Sub-funds and Share Classes listed below a performance fee representing a rate per annum at the end of financial period (the "Performance Fee") based on the difference between the performance of the Sub-fund and that of its benchmark.

The performance fee is equal to 20% of the difference between the Sub-fund's performance and the base NAV and the maximum of the High Watermark or of its Benchmark. The Performance Fee for each Sub-fund is only accrued on each day if the performance, based on the base NAV, of a Class of Shares exceeds the higher of the relevant Benchmark and, if applicable, the relevant High Watermark. In case of negative (relative) performance or declining positive (relative) performance any accrued performance fee shall be released in cases where such negative (relative) performance or declining (relative) performance occurs during a performance fee calculation period. Any performance fee accrued will be earned at the end of the calendar year.

Upon redemption, the part of the accrued performance fee corresponding to the number of units redeemed is crystallised and immediately payable to the Management Company.

No Performance fee was paid for the period ended 30 June 2024.

c. Other fees

Apart from the Management Fee and Performance Fee (if applicable), each Sub-fund is charged another fee (the "Other Fee") payable to ABN AMRO Investment Solutions to cover the administration, depository and other ongoing operating and administrative services.

Fees calculated and deducted daily from the average net assets of a sub-fund, share category, or share class and serving to cover general custody assets expenses (remuneration of the Depository) and daily administration expenses (NAV calculation, record and book keeping, notices to the shareholders, providing and printing the documents legally required for the shareholders and for the Luxembourg regulatory authorities, fees linked to the registration of the SICAV with a foreign local authority and to the maintenance of such registration, fees linked to the translation of the prospectus, KIID, and any other documents legally required, KIID production fees, fees in relation to the production of factsheets, listing fees, domiciliation, auditors cost and fees...), except for brokerage fees, commissions for transactions not related to the Depository, director fees, interest and bank fees, one-off expenses, and the Taxe d'abonnement in force in Luxembourg, as well as any other specific foreign tax.

The fixed Other Fee is defined at share class level for each of the Sub-funds and is accrued daily. For each Share Class of each Sub-fund, the characteristics and applicable rates of the fees mentioned in the paragraphs disclosed here-above can be summarized as below.

The End of the period Management fee rate corresponds to the rate as of 30 June 2024. Some shares classes have seen changes in the respective fee rate during the fiscal period 30 June 2024.

NOTES TO THE FINANCIAL STATEMENTS AS AT 30-06-2024

Share Class	Maximum Management fee rate	End of the period Management fee rate	Maximum Other fee rate	End of the period Other fee rate	Performance fee
AAF Fund of Mandates Pacific Equities					
A-EUR	2.00%	1.75%	0.25%	0.16%	Not Applicable
A-USD	2.00%	1.75%	0.25%	0.16%	Not Applicable
C-EUR	1.10%	0.81%	0.25%	0.16%	Not Applicable
C-USD	1.10%	0.81%	0.25%	0.16%	Not Applicable
D-EUR	1.10%	0.90%	0.25%	0.16%	Not Applicable
F-EUR	1.10%	0.90%	0.25%	0.16%	Not Applicable
AAF Fund of Mandates North American Equities					
A-EUR	1.50%	1.50%	0.18%	0.14%	Not Applicable
A-USD	1.50%	1.50%	0.18%	0.14%	Not Applicable
C-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
C-USD	0.85%	0.75%	0.18%	0.14%	Not Applicable
D-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
F-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
AAF Fund of Mandates Emerging Market Equities					
A-EUR	2.00%	1.75%	0.25%	0.18%	Not Applicable
C-EUR	1.10%	0.97%	0.25%	0.18%	Not Applicable
D-EUR	1.10%	0.90%	0.25%	0.18%	Not Applicable
F-EUR	1.10%	0.90%	0.25%	0.18%	Not Applicable
AAF Fund of Mandates Euro Corporate Bonds					
A-EUR	0.70%	0.70%	0.18%	0.12%	Not Applicable
C-EUR	0.40%	0.40%	0.18%	0.12%	Not Applicable
D-EUR	0.40%	0.35%	0.18%	0.12%	Not Applicable
F-EUR	0.40%	0.35%	0.18%	0.12%	Not Applicable
AAF Fund of Mandates Euro Corporate Bonds Duration Hedged					
A-EUR	0.70%	0.70%	0.18%	0.12%	Not Applicable
C-EUR	0.40%	0.40%	0.18%	0.12%	Not Applicable
D-EUR	0.40%	0.35%	0.18%	0.12%	Not Applicable
F-EUR	0.40%	0.35%	0.18%	0.12%	Not Applicable
AAF Portfolio Flexible Bonds					
A-EUR	1.30%	1.30%	0.25%	0.14%	Not Applicable
C DIS-EUR	0.75%	0.65%	0.25%	0.14%	Not Applicable
C-EUR	0.75%	0.65%	0.25%	0.14%	Not Applicable
CH-USD	0.75%	0.65%	0.25%	0.14%	Not Applicable
D-EUR	0.75%	0.65%	0.25%	0.14%	Not Applicable
DH-USD	0.75%	0.65%	0.25%	0.14%	Not Applicable
F-EUR	0.75%	0.65%	0.25%	0.14%	Not Applicable
AAF ESG Profile 1 – Very Defensive					
R-EUR	0.45%	0.30%	0.18%	0.14%	Not Applicable
AAF ESG Profile 2 – Defensive					
A-EUR	1.00%	1.00%	0.18%	0.14%	Not Applicable
F-EUR	0.60%	0.50%	0.18%	0.14%	Not Applicable
I-EUR	0.50%	0.50%	0.15%	0.14%	Not Applicable
Profilfonds A-EUR	1.00%	0.75%	0.18%	0.14%	Not Applicable
R-EUR	0.60%	0.36%	0.18%	0.14%	Not Applicable
AAF ESG Profile 3 – Moderately Defensive					
I-EUR	0.65%	0.65%	0.15%	0.14%	Not Applicable
R-EUR	0.75%	0.51%	0.18%	0.14%	Not Applicable
AAF ESG Profile 4 – Moderately Aggressive					
A CAP-EUR	1.40%	1.40%	0.18%	0.14%	Not Applicable
I-EUR	0.70%	0.70%	0.15%	0.14%	Not Applicable
M-EUR	0.70%	0.65%	0.18%	0.10%	Not Applicable
Profilfonds B-EUR	1.40%	1.25%	0.18%	0.14%	Not Applicable
R-EUR	0.80%	0.55%	0.18%	0.14%	Not Applicable
AAF ESG Profile 5 – Aggressive					
A CAP-EUR	1.50%	1.50%	0.18%	0.14%	Not Applicable
I-EUR	0.75%	0.75%	0.15%	0.14%	Not Applicable
R-EUR	0.85%	0.57%	0.18%	0.14%	Not Applicable
AAF ESG Profile 6 – Very Aggressive					
I-EUR	0.75%	0.75%	0.15%	0.14%	Not Applicable
Profilfonds C-EUR	1.50%	1.45%	0.18%	0.14%	Not Applicable
R-EUR	0.85%	0.59%	0.18%	0.14%	Not Applicable
AAF Verzekeringen Beleggingsfonds Zeer Defensief					
A-EUR	0.75%	0.67%	0.18%	0.16%	Not Applicable
AAF Verzekeringen Beleggingsfonds Defensief					
A-EUR	0.75%	0.68%	0.18%	0.16%	Not Applicable
AAF Verzekeringen Beleggingsfonds Matig Defensief					
A-EUR	0.75%	0.69%	0.18%	0.16%	Not Applicable

NOTES TO THE FINANCIAL STATEMENTS AS AT 30-06-2024

Share Class	Maximum Management fee rate	End of the period Management fee rate	Maximum Other fee rate	End of the period Other fee rate	Performance fee
AAF Verzekeringen Beleggingsfonds Matig Offensief					
A-EUR	0.75%	0.70%	0.18%	0.16%	Not Applicable
AAF Verzekeringen Beleggingsfonds Offensief					
A-EUR	0.75%	0.71%	0.18%	0.16%	Not Applicable
AAF Verzekeringen Beleggingsfonds Zeer Offensief					
A-EUR	0.75%	0.73%	0.18%	0.16%	Not Applicable
AAF Global ESG Equities					
A-EUR	1.50%	1.30%	0.18%	0.16%	Not Applicable
C-EUR	0.85%	0.65%	0.18%	0.16%	Not Applicable
D-EUR	0.50%	0.50%	0.18%	0.16%	Not Applicable
E-EUR	0.50%	0.24%	0.18%	0.16%	Not Applicable
F-EUR	0.85%	0.65%	0.18%	0.16%	Not Applicable
I-EUR	0.75%	0.65%	0.15%	0.15%	Not Applicable
AAF Aristotle US Equities					
A-EUR	1.50%	1.50%	0.18%	0.14%	Not Applicable
A-USD	1.50%	1.50%	0.18%	0.14%	Not Applicable
AH-EUR	1.50%	1.50%	0.18%	0.14%	Not Applicable
C-EUR	0.85%	0.71%	0.18%	0.14%	Not Applicable
D-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
F-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
I-EUR	0.75%	0.75%	0.15%	0.14%	Not Applicable
I-USD	0.75%	0.75%	0.15%	0.14%	Not Applicable
IH-EUR	0.75%	0.75%	0.15%	0.14%	Not Applicable
R-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
R-USD	0.85%	0.75%	0.18%	0.14%	Not Applicable
RH-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
X1-EUR	0.75%	0.65%	0.15%	0.14%	Not Applicable
X1-USD	0.75%	0.65%	0.15%	0.14%	Not Applicable
X1H-EUR	0.75%	0.65%	0.15%	0.14%	Not Applicable
AAF Pzena European Equities					
A-EUR	1.50%	1.50%	0.18%	0.14%	Not Applicable
A-USD	1.50%	1.50%	0.18%	0.14%	Not Applicable
C-EUR	0.85%	0.71%	0.18%	0.14%	Not Applicable
D-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
F-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
I-EUR	0.75%	0.75%	0.15%	0.14%	Not Applicable
I DIS-EUR	0.75%	0.75%	0.15%	0.14%	Not Applicable
I-GBP	0.75%	0.75%	0.15%	0.14%	Not Applicable
I-USD	0.75%	0.75%	0.15%	0.14%	Not Applicable
R DIS-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
R-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
R-USD	0.85%	0.75%	0.18%	0.14%	Not Applicable
S1-EUR	0.75%	0.65%	0.18%	0.14%	Not Applicable
X1 CAP-EUR	0.75%	0.65%	0.15%	0.14%	Not Applicable
AAF Pzena US Equities					
A-EUR	1.50%	1.50%	0.18%	0.14%	Not Applicable
A-USD	1.50%	1.50%	0.18%	0.14%	Not Applicable
C-EUR	0.85%	0.71%	0.18%	0.14%	Not Applicable
D-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
F-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
I-USD	0.75%	0.75%	0.15%	0.14%	Not Applicable
R-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
R-GBP	0.85%	0.75%	0.18%	0.14%	Not Applicable
R-USD	0.85%	0.75%	0.18%	0.14%	Not Applicable
X1-USD	0.75%	0.65%	0.15%	0.14%	Not Applicable
AAF Schroder Euro Corporate ESG Bonds					
A-EUR	0.70%	0.70%	0.18%	0.12%	Not Applicable
C-EUR	0.40%	0.34%	0.18%	0.12%	Not Applicable
C DIS-EUR	0.40%	0.34%	0.18%	0.12%	Not Applicable
D-EUR	0.40%	0.35%	0.18%	0.12%	Not Applicable
F-EUR	0.40%	0.35%	0.18%	0.12%	Not Applicable
R-EUR	0.40%	0.35%	0.18%	0.12%	Not Applicable
AAF Schroder Euro Corporate ESG Bonds Duration Hedged					
C-EUR	0.40%	0.34%	0.18%	0.12%	Not Applicable
C-EUR DIS	0.40%	0.34%	0.18%	0.12%	Not Applicable
D-EUR	0.40%	0.35%	0.18%	0.12%	Not Applicable
F-EUR	0.40%	0.35%	0.18%	0.12%	Not Applicable

NOTES TO THE FINANCIAL STATEMENTS AS AT 30-06-2024

Share Class	Maximum Management fee rate	End of the period Management fee rate	Maximum Other fee rate	End of the period Other fee rate	Performance fee
AAF Insight Euro ESG Corporate Bonds					
A-EUR	0.70%	0.70%	0.18%	0.12%	Not Applicable
C-EUR	0.40%	0.40%	0.18%	0.12%	Not Applicable
D-EUR	0.40%	0.35%	0.18%	0.12%	Not Applicable
F-EUR	0.40%	0.35%	0.18%	0.12%	Not Applicable
AAF Insight Euro ESG Corporate Bonds Duration Hedged					
A-EUR	0.70%	0.70%	0.18%	0.12%	Not Applicable
C-EUR	0.40%	0.40%	0.18%	0.12%	Not Applicable
D-EUR	0.40%	0.35%	0.18%	0.12%	Not Applicable
F-EUR	0.40%	0.35%	0.18%	0.12%	Not Applicable
AAF Numeric Emerging Market Equities					
A-EUR	2.00%	1.75%	0.25%	0.18%	Not Applicable
A-USD	2.00%	1.75%	0.25%	0.18%	Not Applicable
C-EUR	1.10%	0.97%	0.25%	0.18%	Not Applicable
C-USD	1.10%	0.97%	0.25%	0.18%	Not Applicable
D-EUR	1.10%	0.90%	0.25%	0.18%	Not Applicable
F-EUR	1.10%	0.90%	0.25%	0.18%	Not Applicable
I-USD	1.00%	0.85%	0.20%	0.18%	Not Applicable
AAF Kempen Euro Corporate Bonds					
A-EUR	0.70%	0.70%	0.18%	0.12%	Not Applicable
C-EUR	0.40%	0.30%	0.18%	0.12%	Not Applicable
C DIS-EUR	0.40%	0.30%	0.18%	0.12%	Not Applicable
D-EUR	0.40%	0.35%	0.18%	0.12%	Not Applicable
F-EUR	0.40%	0.35%	0.18%	0.12%	Not Applicable
AAF Kempen Euro Corporate Bonds Duration Hedged					
A-EUR	0.70%	0.70%	0.18%	0.12%	Not Applicable
C-EUR	0.40%	0.30%	0.18%	0.12%	Not Applicable
C-EUR DIS	0.40%	0.30%	0.18%	0.12%	Not Applicable
D-EUR	0.40%	0.35%	0.18%	0.12%	Not Applicable
F-EUR	0.40%	0.35%	0.18%	0.12%	Not Applicable
AAF Comfort Invest II					
B-EUR	0.95%	0.30%	0.18%	0.14%	Not Applicable
AAF Comfort Invest III					
B-EUR	0.95%	0.30%	0.18%	0.14%	Not Applicable
AAF Comfort Invest IV					
B-EUR	0.95%	0.30%	0.18%	0.14%	Not Applicable
AAF Blackrock Euro Government ESG Bonds					
A-EUR	0.60%	0.60%	0.18%	0.08%	Not Applicable
A DIS-EUR	0.60%	0.60%	0.18%	0.08%	Not Applicable
C-EUR	0.35%	0.27%	0.18%	0.08%	Not Applicable
C DIS-EUR	0.35%	0.27%	0.18%	0.08%	Not Applicable
D-EUR	0.35%	0.30%	0.18%	0.08%	Not Applicable
F-EUR	0.35%	0.30%	0.18%	0.08%	Not Applicable
AAF EdenTree European Sustainable Equities					
A-EUR	1.50%	1.50%	0.18%	0.14%	Not Applicable
C-EUR	0.85%	0.61%	0.18%	0.14%	Not Applicable
D-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
F-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
I-EUR	0.75%	0.75%	0.15%	0.14%	Not Applicable
I DIS-EUR	0.75%	0.75%	0.15%	0.14%	Not Applicable
R-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable

NOTES TO THE FINANCIAL STATEMENTS AS AT 30-06-2024

Share Class	Maximum Management fee rate	End of the period Management fee rate	Maximum Other fee rate	End of the period Other fee rate	Performance fee
AAF Parnassus US ESG Equities					
A-EUR	1.50%	1.50%	0.18%	0.14%	Not Applicable
A-GBP	1.50%	1.50%	0.18%	0.14%	Not Applicable
A-USD	1.50%	1.50%	0.18%	0.14%	Not Applicable
AH-EUR	1.50%	1.50%	0.18%	0.14%	Not Applicable
C-EUR	0.85%	0.71%	0.18%	0.14%	Not Applicable
C-USD	0.85%	0.71%	0.18%	0.14%	Not Applicable
D-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
F-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
I-EUR	0.75%	0.75%	0.15%	0.14%	Not Applicable
I-GBP	0.75%	0.75%	0.15%	0.14%	Not Applicable
I-USD	0.75%	0.75%	0.15%	0.14%	Not Applicable
IH-EUR	0.75%	0.75%	0.15%	0.14%	Not Applicable
R CAP-GBP	0.85%	0.75%	0.18%	0.14%	Not Applicable
R DIS-USD	0.85%	0.75%	0.18%	0.14%	Not Applicable
R-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
R-GBP	0.85%	0.75%	0.18%	0.14%	Not Applicable
R-USD	0.85%	0.75%	0.18%	0.14%	Not Applicable
RH-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
X1-EUR	0.75%	0.60%	0.15%	0.14%	Not Applicable
X1-GBP	0.75%	0.60%	0.15%	0.14%	Not Applicable
X1-USD	0.75%	0.60%	0.15%	0.14%	Not Applicable
X1H-EUR	0.75%	0.60%	0.15%	0.14%	Not Applicable
AAF Robeco Euro ESG Government-related Bonds					
A-EUR	0.60%	0.60%	0.18%	0.12%	Not Applicable
C-EUR	0.35%	0.24%	0.18%	0.12%	Not Applicable
D-EUR	0.35%	0.30%	0.18%	0.12%	Not Applicable
F-EUR	0.35%	0.30%	0.18%	0.12%	Not Applicable
AAF M&G Emerging Market Equities					
A-EUR	2.00%	1.75%	0.25%	0.18%	Not Applicable
C-EUR	1.10%	0.75%	0.25%	0.18%	Not Applicable
C-USD	1.10%	0.75%	0.25%	0.18%	Not Applicable
D-EUR	1.10%	0.90%	0.25%	0.18%	Not Applicable
F-EUR	1.10%	0.90%	0.25%	0.18%	Not Applicable
AAF Amundi European ESG Equities					
A-EUR	1.50%	1.50%	0.18%	0.14%	Not Applicable
C-EUR	0.85%	0.77%	0.18%	0.14%	Not Applicable
D-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
F-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
AAF Liontrust European Sustainable Equities					
A-EUR	1.50%	1.50%	0.18%	0.14%	Not Applicable
C-EUR	0.85%	0.71%	0.18%	0.14%	Not Applicable
D-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
F-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
I-EUR	0.75%	0.75%	0.15%	0.14%	Not Applicable
I DIS-EUR	0.75%	0.75%	0.15%	0.14%	Not Applicable
R-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
AAF Candriam European ESG Smaller Companies Equities					
A-EUR	1.75%	1.50%	0.18%	0.14%	Not Applicable
C-EUR	0.95%	0.85%	0.18%	0.14%	Not Applicable
D-EUR	0.95%	0.75%	0.18%	0.14%	Not Applicable
F-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
AAF Candriam European ESG Equities					
A-EUR	1.75%	1.50%	0.18%	0.14%	Not Applicable
F-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
I-EUR	0.75%	0.75%	0.15%	0.14%	Not Applicable
M-EUR	0.75%	0.50%	0.15%	0.10%	Not Applicable
R-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
AAF Candriam Euro ESG Short Term Bonds					
A-EUR	0.40%	0.30%	0.12%	0.08%	Not Applicable
A DIS-EUR	0.40%	0.30%	0.12%	0.08%	Not Applicable
C-EUR	0.25%	0.15%	0.12%	0.08%	Not Applicable
D-EUR	0.25%	0.15%	0.12%	0.08%	Not Applicable
F-EUR	0.25%	0.15%	0.12%	0.08%	Not Applicable
I-EUR	0.20%	0.15%	0.12%	0.08%	Not Applicable

NOTES TO THE FINANCIAL STATEMENTS AS AT 30-06-2024

Share Class	Maximum Management fee rate	End of the period Management fee rate	Maximum Other fee rate	End of the period Other fee rate	Performance fee
AAF Candriam Global Dividend Equities					
A-EUR	1.75%	1.50%	0.18%	0.16%	Not Applicable
F-EUR	0.85%	0.75%	0.18%	0.16%	Not Applicable
I-EUR	0.75%	0.75%	0.18%	0.16%	Not Applicable
AAF Candriam French ESG Equities					
A CAP-EUR	1.75%	1.50%	0.18%	0.14%	Not Applicable
A DIS-EUR	1.75%	1.50%	0.18%	0.14%	Not Applicable
F-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
I-EUR	0.75%	0.75%	0.15%	0.14%	Not Applicable
AAF Candriam Global ESG Convertibles					
A-EUR	1.40%	1.20%	0.18%	0.12%	Not Applicable
F-EUR	0.70%	0.60%	0.18%	0.12%	Not Applicable
I-EUR	0.60%	0.60%	0.15%	0.12%	Not Applicable
R-EUR	0.70%	0.60%	0.18%	0.12%	Not Applicable
X-EUR	0.50%	0.50%	0.15%	0.12%	Not Applicable
AAF Candriam Emerging Markets ESG Bonds					
A-EUR	1.30%	1.00%	0.25%	0.14%	Not Applicable
AH-USD	1.30%	1.00%	0.25%	0.14%	Not Applicable
C DIS-EUR	0.75%	0.59%	0.25%	0.14%	Not Applicable
D-EUR	0.75%	0.50%	0.25%	0.14%	Not Applicable
F-EUR	0.75%	0.50%	0.25%	0.14%	Not Applicable
AAF Candriam Global ESG High Yield Bonds					
A-EUR	1.30%	1.00%	0.25%	0.14%	Not Applicable
C DIS-EUR	0.75%	0.59%	0.25%	0.14%	Not Applicable
D-EUR	0.75%	0.50%	0.25%	0.14%	Not Applicable
F-EUR	0.75%	0.50%	0.25%	0.14%	Not Applicable
I CAP-EUR	0.65%	0.50%	0.20%	0.14%	Not Applicable
R CAP-EUR	0.75%	0.50%	0.25%	0.14%	Not Applicable
AAF Candriam Total Return Global Equities					
A-EUR	1.75%	1.50%	0.18%	0.16%	Not Applicable
F-EUR	0.85%	0.75%	0.18%	0.16%	Not Applicable
I-EUR	0.75%	0.75%	0.18%	0.16%	Not Applicable
AAF Boston Common US Sustainable Equities					
A-EUR	1.50%	1.50%	0.18%	0.14%	Not Applicable
A-USD	1.50%	1.50%	0.18%	0.14%	Not Applicable
AH-EUR	1.50%	1.50%	0.18%	0.14%	Not Applicable
C-EUR	0.85%	0.71%	0.18%	0.14%	Not Applicable
C-USD	0.85%	0.71%	0.18%	0.14%	Not Applicable
D-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
F-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
I DIS-USD	0.75%	0.75%	0.15%	0.14%	Not Applicable
I-EUR	0.75%	0.75%	0.15%	0.14%	Not Applicable
I-USD	0.75%	0.75%	0.15%	0.14%	Not Applicable
IH CAP-EUR	0.75%	0.75%	0.15%	0.14%	Not Applicable
R-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
R-USD	0.85%	0.75%	0.18%	0.14%	Not Applicable
RH CAP-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
AAF Boston Common Emerging Markets ESG Equities					
A-EUR	2.00%	1.75%	0.25%	0.18%	Not Applicable
A-USD	2.00%	1.75%	0.25%	0.18%	Not Applicable
G-EUR	1.10%	0.22%	0.25%	0.18%	Not Applicable
I-EUR	1.00%	0.85%	0.20%	0.18%	Not Applicable
I-USD	1.00%	0.85%	0.20%	0.18%	Not Applicable
R-EUR	1.10%	0.90%	0.25%	0.18%	Not Applicable
AAF Sands Emerging Market Equities					
A-EUR	2.00%	1.50%	0.25%	0.18%	Not Applicable
A-USD	2.00%	1.50%	0.25%	0.18%	Not Applicable
C-EUR	1.10%	0.69%	0.25%	0.18%	Not Applicable
D-EUR	1.10%	0.75%	0.25%	0.18%	Not Applicable
F-EUR	1.10%	0.75%	0.25%	0.18%	Not Applicable
I-EUR	1.00%	0.75%	0.20%	0.18%	Not Applicable
I-USD	1.00%	0.75%	0.20%	0.18%	Not Applicable
IH-EUR	1.00%	0.75%	0.20%	0.18%	Not Applicable
R-EUR	1.10%	0.75%	0.25%	0.18%	Not Applicable
R-USD	1.10%	0.75%	0.25%	0.18%	Not Applicable

NOTES TO THE FINANCIAL STATEMENTS AS AT 30-06-2024

Share Class	Maximum Management fee rate	End of the period Management fee rate	Maximum Other fee rate	End of the period Other fee rate	Performance fee
AAF RBC BlueBay Euro Aggregate ESG Bonds					
A-EUR	0.70%	0.70%	0.18%	0.12%	Not Applicable
C-EUR	0.40%	0.23%	0.18%	0.12%	Not Applicable
D-EUR	0.40%	0.35%	0.18%	0.12%	Not Applicable
F-EUR	0.40%	0.35%	0.18%	0.12%	Not Applicable
AAF RBC BlueBay Euro Government Bonds					
A CAP-EUR	0.60%	0.60%	0.18%	0.08%	Not Applicable
G-EUR	0.35%	0.22%	0.18%	0.08%	Not Applicable
G CAP-EUR	0.35%	0.22%	0.18%	0.08%	Not Applicable
I-EUR	0.30%	0.30%	0.18%	0.08%	Not Applicable
R-EUR	0.35%	0.30%	0.18%	0.08%	Not Applicable
AAF Insight Euro Aggregate Bonds					
A-EUR	0.70%	0.70%	0.18%	0.12%	Not Applicable
A DIS-EUR	0.70%	0.70%	0.18%	0.12%	Not Applicable
C-EUR	0.40%	0.40%	0.18%	0.12%	Not Applicable
D-EUR	0.40%	0.35%	0.18%	0.12%	Not Applicable
F-EUR	0.40%	0.35%	0.18%	0.12%	Not Applicable
AAF Portfolio High Quality Impact Bonds					
E CAP-EUR	0.50%	0.04%	0.18%	0.10%	Not Applicable
I CAP-EUR	0.45%	0.25%	0.18%	0.10%	Not Applicable
R DIS-EUR	0.55%	0.25%	0.18%	0.10%	Not Applicable
AAF Walter Scott European ESG Equities					
A-EUR	1.50%	1.50%	0.18%	0.14%	Not Applicable
C-EUR	0.85%	0.83%	0.18%	0.14%	Not Applicable
D-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
F-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
I-EUR	0.75%	0.75%	0.15%	0.14%	Not Applicable
AAF Liontrust Global Impact Equities					
A-EUR	1.50%	1.50%	0.18%	0.16%	Not Applicable
C-EUR	0.85%	0.66%	0.18%	0.16%	Not Applicable
D-EUR	0.85%	0.75%	0.18%	0.16%	Not Applicable
F-EUR	0.85%	0.75%	0.18%	0.16%	Not Applicable
I-EUR	0.75%	0.75%	0.15%	0.15%	Not Applicable
I DIS-EUR	0.75%	0.75%	0.15%	0.15%	Not Applicable
R-EUR	0.85%	0.75%	0.18%	0.16%	Not Applicable
AAF Flexible Allocation Fund					
B CAP-EUR	0.85%	0.85%	0.18%	0.14%	Not Applicable
B DIS-EUR	0.85%	0.85%	0.18%	0.14%	Not Applicable
AAF Boston Trust Walden US ESG Equities					
A-EUR	1.50%	1.50%	0.18%	0.14%	Not Applicable
A-USD	1.50%	1.50%	0.18%	0.14%	Not Applicable
C-EUR	0.85%	0.71%	0.18%	0.14%	Not Applicable
D-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
F-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
I-EUR	0.75%	0.75%	0.15%	0.14%	Not Applicable
I-USD	0.75%	0.75%	0.15%	0.14%	Not Applicable
R-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
R-USD	0.85%	0.75%	0.18%	0.14%	Not Applicable
AAF Global Balanced					
B CAP-EUR	1.20%	1.20%	0.18%	0.14%	Not Applicable
B DIS-EUR	1.20%	1.20%	0.18%	0.14%	Not Applicable
AAF Private Portfolio Bonds					
B CAP-EUR	0.60%	0.60%	0.18%	0.12%	Not Applicable
B DIS-EUR	0.60%	0.60%	0.18%	0.12%	Not Applicable
AAF Private Portfolio Equities					
B CAP-EUR	1.50%	1.50%	0.18%	0.14%	Not Applicable
B DIS-EUR	1.50%	1.50%	0.18%	0.14%	Not Applicable
AAF Baring Emerging Markets ESG Bonds					
C CAP-EUR	0.75%	0.65%	0.25%	0.14%	Not Applicable
D-EUR	0.75%	0.65%	0.25%	0.14%	Not Applicable
F-EUR	0.75%	0.65%	0.25%	0.14%	Not Applicable
AAF Aegon Global Impact Equities					
A CAP-EUR	1.30%	1.30%	0.18%	0.16%	Not Applicable
A DIS-EUR	1.30%	1.30%	0.18%	0.16%	Not Applicable
C CAP-EUR	0.75%	0.65%	0.18%	0.16%	Not Applicable
D CAP-EUR	0.75%	0.65%	0.18%	0.16%	Not Applicable
I-EUR	0.65%	0.65%	0.18%	0.16%	Not Applicable
X CAP-EUR	0.40%	0.25%	0.15%	0.15%	Not Applicable

NOTES TO THE FINANCIAL STATEMENTS AS AT 30-06-2024

Share Class	Maximum Management fee rate	End of the period Management fee rate	Maximum Other fee rate	End of the period Other fee rate	Performance fee
AAF Impax US ESG Equities					
A-USD	1.50%	1.50%	0.18%	0.14%	Not Applicable
A-EUR	1.50%	1.50%	0.18%	0.14%	Not Applicable
C-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
I-USD	0.75%	0.75%	0.15%	0.14%	Not Applicable
I-EUR	0.75%	0.75%	0.15%	0.14%	Not Applicable
R-USD	0.85%	0.75%	0.18%	0.14%	Not Applicable
R-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable
AAF Putnam US ESG Equities					
A-EUR	1.50%	1.50%	0.18%	0.14%	Not Applicable
C-EUR	0.85%	0.71%	0.18%	0.14%	Not Applicable
I-EUR	0.75%	0.75%	0.15%	0.14%	Not Applicable
R-USD	0.85%	0.75%	0.18%	0.14%	Not Applicable
R-EUR	0.85%	0.75%	0.18%	0.14%	Not Applicable

8. Change in the composition of the securities portfolio

The list of changes to the composition of the securities portfolio during the period is available free of charge at the Management Company's registered office and from local agents.

9. Transaction costs

For the period ended 30 June 2024, the SICAV incurred transaction costs included in the acquisition cost (composed of broker fees, stamps duties and custody fees in relation to transaction costs) relating to purchases of securities and/or other eligible assets or deducted from the sales proceeds of these assets. Those amounts are recorded in the statement of changes in net assets under the caption "Realized results on investments" and "Net change in unrealized on investments". For most of the bonds those fees are included in the price of the bonds and therefore cannot be isolated.

The transaction costs recorded by the SICAV for the period 1 January 2024 until 30 June 2024 amount as follows:

Sub-fund	Currency	Transaction costs
AAF Fund of Mandates Pacific Equities	USD	67,959
AAF Fund of Mandates North American Equities	USD	4,317
AAF Fund of Mandates Emerging Market Equities	USD	77,173
AAF Fund of Mandates Euro Corporate Bonds	EUR	-
AAF Fund of Mandates Euro Corporate Bonds Duration Hedged	EUR	-
AAF Portfolio Flexible Bonds	EUR	-
AAF Portfolio Flexible ESG Bonds	EUR	-
AAF ESG Profile 1 – Very Defensive	EUR	-
AAF ESG Profile 2 – Defensive	EUR	9,153
AAF ESG Profile 3 – Moderately Defensive	EUR	71,361
AAF ESG Profile 4 – Moderately Aggressive	EUR	159,729
AAF ESG Profile 5 – Aggressive	EUR	88,674
AAF ESG Profile 6 – Very Aggressive	EUR	60,362
AAF Verzekeringen Beleggingsfonds Zeer Defensief	EUR	-
AAF Verzekeringen Beleggingsfonds Defensief	EUR	1,216
AAF Verzekeringen Beleggingsfonds Matig Defensief	EUR	19,972
AAF Verzekeringen Beleggingsfonds Matig Offensief	EUR	63,809
AAF Verzekeringen Beleggingsfonds Offensief	EUR	50,258
AAF Verzekeringen Beleggingsfonds Zeer Offensief	EUR	45,123
AAF Global ESG Equities	EUR	325,822
AAF Aristotle US Equities	USD	80,080
AAF Pzena European Equities	EUR	216,659
AAF Pzena US Equities	USD	1,377
AAF Schroder Euro Corporate ESG Bonds	EUR	-
AAF Schroder Euro Corporate ESG Bonds Duration Hedged	EUR	-
AAF Insight Euro ESG Corporate Bonds	EUR	-
AAF Insight Euro ESG Corporate Bonds Duration Hedged	EUR	-
AAF Numeric Emerging Market Equities	USD	150,195
AAF Kempen Euro Corporate Bonds	EUR	-
AAF Kempen Euro Corporate Bonds Duration Hedged	EUR	-

NOTES TO THE FINANCIAL STATEMENTS AS AT 30-06-2024

Sub-fund	Currency	Transaction costs
AAF Comfort Invest II	EUR	566
AAF Comfort Invest III	EUR	807
AAF Comfort Invest IV	EUR	620
AAF Blackrock Euro Government ESG Bonds	EUR	-
AAF EdenTree European Sustainable Equities	EUR	143,506
AAF Parnassus US ESG Equities	USD	174,655
AAF Robeco Euro ESG Government-related Bonds	EUR	-
AAF M&G Emerging Market Equities	USD	234,614
AAF Amundi European ESG Equities	EUR	76,081
AAF Liontrust European Sustainable Equities	EUR	54,939
AAF Candriam European ESG Smaller Companies Equities	EUR	10,859
AAF Candriam European ESG Equities	EUR	30,815
AAF Candriam Euro ESG Short Term Bonds	EUR	-
AAF Candriam European ESG Convertibles	EUR	-
AAF Candriam Global Dividend Equities	EUR	12,010
AAF Candriam French ESG Equities	EUR	10,262
AAF Candriam Global ESG Convertibles	EUR	-
AAF Candriam Emerging Markets ESG Bonds	EUR	-
AAF Candriam Global ESG High Yield Bonds	EUR	-
AAF Candriam Total Return Global Bonds	EUR	-
AAF Candriam Total Return Global Equities	EUR	8,072
AAF Boston Common US Sustainable Equities	USD	26,094
AAF Boston Common Emerging Markets ESG Equities	USD	2
AAF Sands Emerging Market Equities	USD	61,468
AAF RBC BlueBay Euro Aggregate ESG Bonds	EUR	-
AAF RBC BlueBay Euro Government Bonds	EUR	-
AAF Insight Euro Aggregate Bonds	EUR	-
AAF Portfolio High Quality Impact Bonds	EUR	-
AAF Walter Scott European ESG Equities	EUR	66,810
AAF Liontrust Global Impact Equities	EUR	15,424
AAF Flexible Allocation Fund	EUR	-
AAF Boston Trust Walden US ESG Equities	USD	4,860
AAF Global Balanced	EUR	7,609
AAF Private Portfolio Bonds	EUR	315
AAF Private Portfolio Equities	EUR	39,943
AAF Baring Emerging Markets ESG Bonds	EUR	-
AAF Aegon Global Impact Equities	EUR	30,466
AAF Impax US ESG Equities	USD	9
AAF Putnam US ESG Equities	USD	10,071

10. Subsequent events

Sub-funds to be merged:

Absorbed Sub-fund	Absorbing Sub-fund	Date of merger
AAF Fund of Mandates Pacific Equities	AAF Global ESG Equities	19 July 2024

Mrs Elisa Alonso Sanz and Mr Adriaan Kootstra have resigned from the Board of Directors as of 1 July 2024.

A new prospectus has been issued in July 2024.

There were no other subsequent events to note.



INFORMATION TO SHAREHOLDERS (UNAUDITED)

Global Market Risk Exposure:

The Management Company of the SICAV, after a risk profile assessment, decided to adopt the VaR to determine the global market risk exposure for AAF RBC BlueBay Euro Government Bonds and AAF RBC BlueBay Euro Aggregate ESG Bonds.

The commitment approach methodology to calculate the global exposure is applied for every other Sub-Fund.

The global market risk exposure information for the period ending 30 June, 2024, is as follows:

Sub-Fund	Historical Simulation VaR	Reference Portfolio	Maximum leverage observed	VaR Limit Utilisation		
				Average level of Var	Lowest level of Var	Highest level of Var
AAF RBC BlueBay Euro Government Bonds	Relative	None	43.41%	100.10%	87.24%	104.89%
AAF RBC BlueBay Euro Aggregate ESG Bonds	Relative	None	217.67%	104.74%	93.20%	128.21%

Information regarding the remuneration policy:

The remuneration policy of the Management Company is consistent with and promotes sound and effective risk management and does not encourage risk-taking which is inconsistent with the risk profile, rules or articles of incorporation of the funds managed.

The remuneration policy reflects the Management Company's objectives for good corporate governance as well as sustained and long-term value creation for the shareholders. The remuneration policy has been designed and implemented to:

- support actively the achievement of the Management Company's strategy and objectives;
- support the competitiveness of the Management Company in the markets it operates;
- be able to attract, develop and retain high-performing and motivated employees.

Employees of the Management Company are offered a competitive and market-aligned remuneration package making fixed salaries a significant component of their total package.

The principles of the remuneration policy are reviewed on a regular basis and adapted to the evolving regulatory framework. The remuneration policy has been approved by the board of directors of the Management Company.

The details of the up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated, the identities of persons responsible for awarding the remuneration and benefits including the composition of the remuneration committee, where such a committee exists, can be found on the following website, once the latter will be approved by the AMF: <https://www.abnamroinvestmentsolutions.com/en/footer/regulatory-information.html>. A paper copy of the remuneration policy will be made available free of charge upon request.

Total amount of remuneration paid by the Investment Manager and Sub-Investment Managers are dated 31 December 2023. The current data will be disclosed in the next annual report:

Fixed remuneration (in EUR)	210,600,518
Variable remuneration (in EUR)	151,842,534

Walter Scott & Partners Limited. does not publish the split between fixed and variable remuneration, so only the total remuneration fare dated 31 December 2023 is disclosed:

Total remuneration (in EUR)	135,546
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The following average exchange rates were used in the preparation of this note:

1 EUR = 0.8678 GBP
1 EUR = 1.1056 USD



