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SEMI-ANNUAL REPORT at 30/06/2023
R.C.S. Luxembourg B 25 5860



BNP PARIBAS
ASSET MANAGEMENT

Semi-Annual Report for Swiss Investors

The sustainable
investor for a
changing world

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Organisation

Registered office

10 Rue Edward Steichen, L-2540 Luxembourg, Grand Duchy of Luxembourg

Board of Directors

Chairman

Mr Lucien CARTON, Head of Solutions and Client Advisory, BNP PARIBAS ASSET MANAGEMENT Amsterdam, The Netherlands

Members

Mr Robert VEIDEILHIE, Head of Securities & Funds Advisory, BNP Wealth Management France, Paris (since 17 January 2023)

Mr Thierry CRENO, Head of MAQS Target Allocation, BNP PARIBAS ASSET MANAGEMENT France Paris, France

Ms Gaëlle RIVOALLAN, Head of Investment Compliance, BNP PARIBAS ASSET MANAGEMENT Luxembourg, Luxembourg, Grand Duchy of Luxembourg

Ms Isabelle TILLIER, Head of Fund Selection, BNP PARIBAS ASSET MANAGEMENT France Paris, France

Ms Saule UAILIYEVA, Senior Strategic Marketing & Innovation Manager, BNP Paribas Asset Management France, Nanterre (since 17 January 2023)

Management Company

BNP PARIBAS ASSET MANAGEMENT Luxembourg, 10 Rue Edward Steichen, L-2540 Luxembourg, Grand Duchy of Luxembourg

BNP PARIBAS ASSET MANAGEMENT Luxembourg is a Management Company as defined by Chapter 15 of the Luxembourg Law of 17 December 2010 concerning undertakings for collective investment, as amended.

In this capacity, the Management Company performs the administration, portfolio management and marketing duties.

The functions of net asset value calculation, transfer and registrar agent are delegated to:

BNP Paribas, Luxembourg Branch, 60 Avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg

Portfolio management is delegated to:

Affiliated Investment Managers

BNP PARIBAS ASSET MANAGEMENT France, 1 Boulevard Haussmann, F-75009 Paris, France

The role of this investment manager is to provide support during changes of non-affiliated investment managers.

BNP PARIBAS ASSET MANAGEMENT UK Ltd., 5 Aldermanbury Square, London EC2V 7BP, United Kingdom

This investment manager is used for share class hedging.

Non-Affiliated Investment Managers

AllianceBernstein L.P., 1345 Avenue of the Americas, New York, NY 10105, USA

Allianz Global Investors GmbH, Bockenheimer Landstrasse 42-44, 60323 Frankfurt-Am-Main, Germany

Amundi Ireland Limited, 1 George's Quay Plaza, George's Quay, Dublin 2, Ireland

BlackRock Investment Management UK Limited, 12 Throgmorton Avenue, London EC2N 2DL, United Kingdom

BlueBay Asset Management LLP, 77 Governor Street, London, W1K 3JR, United Kingdom (until 31 March 2023)

Degroof Petercam Asset Management (DPAM), Rue Guimard 18, B-1040 Brussels, Belgium

Harris Associates L.P., 111 South Wacker Drive, Suite 4600, Chicago, IL 60606, USA

Organisation

HSBC Global Asset Management (France), Immeuble Cœur Défense, 110 Esplanade du Général de Gaulle, 92400 Courbevoie, France

Janus Henderson Investors UK Limited, 201 Bishopsgate London, EC2M 3AE, UK

JP Morgan Asset Management (UK) Limited, 25 Bank Street, London E14 5JP, United Kingdom

RBC Global Asset Management (UK) Limited (as of 1 April 2023), 77 Grosvenor Street, London W1K 3JR, United Kingdom

Robeco Institutional Asset Management B.V. (RIAM), Weena 850, 3014 DA Rotterdam, The Netherlands

Sycomore Asset Management, 14 avenue Hoche 75008 Paris, France

Vontobel Asset Management AG, Gotthardstrasse 43-44 8022 Zürich, Switzerland

Depositary

BNP Paribas, Luxembourg Branch, 60 Avenue J.F. Kennedy L-1855 Luxembourg, Grand Duchy of Luxembourg

Auditor

PricewaterhouseCoopers, Société coopérative, 2 Rue Gerhard Mercator, B.P. 1443, L-1014 Luxembourg, Grand Duchy of Luxembourg

Swiss Representative

BNP PARIBAS, Paris, Zurich Branch, Selnaustrasse 16, CH-8002 Zurich, Switzerland

Swiss Paying Agent

BNP PARIBAS, Paris, Zurich Branch, Selnaustrasse 16, CH-8002 Zurich, Switzerland

Information

AMSelect (the “Company”) is an open-ended investment company (*Société d’Investissement à Capital Variable* - abbreviated to SICAV), incorporated under Luxembourg law on 27 May 2021 under the name of “AMSelect” for an indefinite period.

The Company is currently governed by the provisions of Part I of the Law of 17 December 2010, as amended, governing Undertakings for Collective Investment as well as by the European Council Directive 2009/65/EC (UCITS IV), as amended by the Directive 2014/91/EC (UCITS V).

The Articles of Association of the Company have been filed with the clerk of the Trade and Companies Registrar of Luxembourg, where any interested person may examine them or obtain a copy. They were published in the *Mémorial, Recueil Spécial des Sociétés et Associations* (the “Mémorial”) on 17 June 2021.

The Company is registered with the Luxembourg Trade Register under the number B 25 5860.

For each day of the week on which banks are open for business in Luxembourg (a “Valuation Day”), there is a corresponding NAV which is dated the same day.

As to Net Asset Values and Dividends, the Company publishes the legally required information in the Grand Duchy of Luxembourg and in all other countries where the shares are publicly offered.

This information is also available on the website www.bnpparibas-am.com.

The Management Regulations, the Prospectus, the key investor information and the annual and interim reports may be consulted at the Company’s registered office and at the establishments responsible for the Company’s financial service and are available free of charge and on simple request from the representative in Switzerland. Copies of the Management Regulations and the annual and interim reports are available upon request.

The list of changes (purchases and sales of securities) affecting the composition of the securities portfolio during the period is made available to interested persons free of charge and on simple request from the representative in Switzerland.

Except for the newspaper publications required by Law, the official media to obtain any notice to shareholders will be our website www.bnpparibas-am.com.

The documents and information are also available on the website: www.bnpparibas-am.com.

Financial statements at 30/06/2023

		AB US Equity Growth	Allianz Euro Credit	Allianz Europe Equity Growth	Amundi Europe Equity Value
	Expressed in Notes	USD	EUR	EUR	EUR
Statement of net assets					
Assets		191 771 195	98 122 767	188 210 771	191 912 785
<i>Securities portfolio at cost price</i>		172 319 545	97 213 450	187 341 607	184 089 856
<i>Unrealised gain/(loss) on securities portfolio</i>		10 248 834	(4 733 419)	(1 425 364)	2 885 741
Securities portfolio at market value	2	182 568 379	92 480 031	185 916 243	186 975 597
Net Unrealised gain on financial instruments	2,9,10,11	890	2 188	0	0
Cash at banks and time deposits		7 499 759	3 064 454	2 117 192	3 148 602
Other assets		1 702 167	2 576 094	177 336	1 788 586
Liabilities		1 345 751	4 232 706	807 954	2 464 265
Bank overdrafts		0	0	0	0
Net Unrealised loss on financial instruments	2,9,10,11	0	0	0	1 018
Other liabilities		1 345 751	4 232 706	807 954	2 463 247
Net asset value		190 425 444	93 890 061	187 402 817	189 448 520
Statement of operations and changes in net assets					
Income on investments and assets, net	2	225 899	1 108 023	1 324 772	6 210 963
Management fees	3	296 676	154 692	1 040 139	373 383
Bank interest		1 454	10	1 756	64
Interest on swaps		0	0	0	0
Other fees	4	85 866	68 605	242 348	211 448
Taxes	5	10 675	23 296	55 689	19 444
Transaction fees	14	32 476	701	42 631	76 741
Total expenses		427 147	247 304	1 382 563	681 080
Net result from investments		(201 248)	860 719	(57 791)	5 529 883
Net realised result on:					
Investments securities	2	(2 532 339)	(573 709)	(4 805 221)	4 020 868
Financial instruments	2	(15 719)	(142 224)	1 280	50 765
Net realised result		(2 749 306)	144 786	(4 861 732)	9 601 516
Movement on net unrealised gain/(loss) on:					
Investments securities	2	20 909 552	1 326 973	35 258 343	12 077 380
Financial instruments	2	880	17 778	0	(1 018)
Change in net assets due to operations		18 161 126	1 489 537	30 396 611	21 677 878
Net subscriptions/(redemptions)		101 632 602	37 095 151	(46 335 230)	(34 231 236)
Dividends paid	7	0	(16 122)	0	(5 853)
Increase/(Decrease) in net assets during the year/period		119 793 728	38 568 566	(15 938 619)	(12 559 211)
Net assets at the beginning of the financial year/period		70 631 716	55 321 495	203 341 436	202 007 731
Reevaluation of opening combined NAV		0	0	0	0
Net assets at the end of the financial year/period		190 425 444	93 890 061	187 402 817	189 448 520

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BlackRock Euro Equity	BlueBay Euro Bond Aggregate	DPAM Emerging Bond Local Currency	Harris US Equity Value	HSBC Euro Equity Value	Janus Henderson Europe Equity
EUR	EUR	USD	USD	EUR	EUR
87 732 774	532 250 805	86 482 456	6 390 377	234 455 845	110 993 242
82 005 883	533 342 523	78 662 019	5 403 439	219 224 329	98 467 936
4 083 249	(32 073 362)	2 627 899	322 456	9 487 887	6 301 484
86 089 132	501 269 161	81 289 918	5 725 895	228 712 216	104 769 420
0	0	1 598	0	58 560	0
1 025 466	25 491 019	3 384 404	117 358	5 444 344	3 610 307
618 176	5 490 625	1 806 536	547 124	240 725	2 613 515
234 751	11 333 453	306 778	559 384	987 811	4 657 035
0	21 633	0	0	0	0
0	4 028 090	0	0	0	0
234 751	7 283 730	306 778	559 384	987 811	4 657 035
87 498 023	520 917 352	86 175 678	5 830 993	233 468 034	106 336 207
1 214 162	4 044 149	817 719	94 471	8 521 867	1 880 065
440 062	381 133	45 783	88 386	1 246 393	251 794
5	13 471	60	0	5	4 379
0	87 616	0	0	0	0
104 401	369 654	34 202	23 784	356 936	87 770
27 367	67 107	13 738	2 328	73 999	5 619
162 925	11 945	12 608	18 047	82 562	169 588
734 760	930 926	106 391	132 545	1 759 895	519 150
479 402	3 113 223	711 328	(38 074)	6 761 972	1 360 915
(1 019 915)	(10 346 433)	(17 149)	(1 101 515)	2 497 170	(142 192)
3 089	(368 506)	(41 768)	0	486 840	(16 721)
(537 424)	(7 601 716)	652 411	(1 139 589)	9 745 982	1 202 002
5 671 895	15 823 536	2 627 899	4 155 188	17 796 666	6 519 173
0	(4 073 094)	1 598	0	213 680	0
5 134 471	4 148 726	3 281 908	3 015 599	27 756 328	7 721 175
67 101 393	177 313 075	82 893 777	(23 515 608)	(44 181 713)	47 967 800
0	(162 580)	(7)	0	0	0
72 235 864	181 299 221	86 175 678	(20 500 009)	(16 425 385)	55 688 975
15 262 159	339 618 131	0	26 331 002	249 893 419	50 647 232
0	0	0	0	0	0
87 498 023	520 917 352	86 175 678	5 830 993	233 468 034	106 336 207

Financial statements at 30/06/2023

		JP Morgan Global Equity Emerging	Robeco Global Credit Income	Robeco Global Equity Emerging	Sycamore Euro Equity Growth
	Expressed in Notes	USD	USD	USD	EUR
Statement of net assets					
Assets		562 298 982	375 254 561	268 539 355	119 998 283
<i>Securities portfolio at cost price</i>		498 124 586	371 198 671	244 884 747	110 412 079
<i>Unrealised gain/(loss) on securities portfolio</i>		128 851	(21 889 133)	13 776 237	4 012 475
Securities portfolio at market value	2	498 253 437	349 309 538	258 660 984	114 424 554
Net Unrealised gain on financial instruments	2,9,10,11	1 293 212	0	462	0
Cash at banks and time deposits		56 174 137	20 683 021	604 663	4 995 923
Other assets		6 578 196	5 262 002	9 273 246	577 806
Liabilities		3 014 119	5 197 636	7 168 501	957 257
Bank overdrafts		0	0	0	0
Net Unrealised loss on financial instruments	2,9,10,11	0	4 891 703	0	0
Other liabilities		3 014 119	305 933	7 168 501	957 257
Net asset value		559 284 863	370 056 925	261 370 854	119 041 026
Statement of operations and changes in net assets					
Income on investments and assets, net	2	2 879 464	7 599 709	3 048 358	2 736 976
Management fees	3	552 455	491 291	409 802	304 014
Bank interest		4 309	103 741	6 804	10
Interest on swaps		0	0	0	0
Other fees	4	244 248	301 128	201 230	118 973
Taxes	5	35 275	23 023	11 829	5 978
Transaction fees	14	422 438	23 800	93 207	182 634
Total expenses		1 258 725	942 983	722 872	611 609
Net result from investments		1 620 739	6 656 726	2 325 486	2 125 367
Net realised result on:					
Investments securities	2	53 911	(5 592 293)	(362 850)	941 736
Financial instruments	2	1 279 371	(400 642)	74 352	(148)
Net realised result		2 954 021	663 791	2 036 988	3 066 955
Movement on net unrealised gain/(loss) on:					
Investments securities	2	1 650 542	14 572 834	17 754 149	11 734 657
Financial instruments	2	1 238 880	(7 570 006)	444	0
Change in net assets due to operations		5 843 443	7 666 619	19 791 581	14 801 612
Net subscriptions/(redemptions)		450 094 972	65 430 944	86 151 288	(5 092 135)
Dividends paid	7	(4 997 292)	(21 703 633)	(3 399 055)	0
Increase/(Decrease) in net assets during the year/period		450 941 123	51 393 930	102 543 814	9 709 477
Net assets at the beginning of the financial year/period		108 343 740	318 662 995	158 827 040	109 331 549
Reevaluation of opening combined NAV		0	0	0	0
Net assets at the end of the financial year/period		559 284 863	370 056 925	261 370 854	119 041 026

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Vontobel Global Equity Emerging	Combined
USD	EUR
506 439 441	3 394 269 725
516 562 387	3 241 845 962
(33 949 527)	(37 798 965)
482 612 860	3 204 046 997
371	1 249 138
14 333 444	143 119 842
9 492 766	45 853 748
9 062 767	50 106 887
0	21 633
0	8 512 795
9 062 767	41 572 459
497 376 674	3 344 162 838
6 536 084	46 474 253
1 050 613	6 881 808
26 307	150 475
0	87 616
449 176	2 788 031
50 847	413 893
477 938	1 720 116
2 054 881	12 041 939
4 481 203	34 432 314
(983 798)	(19 084 921)
(168 533)	680 792
3 328 872	16 028 185
7 510 958	169 619 367
(42)	(9 643 063)
10 839 788	176 004 489
247 602 633	1 125 659 662
(3 340 810)	(30 836 065)
255 101 611	1 270 828 086
242 275 063	2 092 203 715
0	(18 868 963)
497 376 674	3 344 162 838

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Key figures relating to the last 3 years (Note 6)

AB US Equity Growth	USD			Number of shares
	31/12/2021	31/12/2022	30/06/2023	
Net assets	129 681 570	70 631 716	190 425 444	30/06/2023
Net asset value per share				
Share "Classic - Capitalisation"	108.83	76.84	93.86	151 722.238
Share "Classic - Distribution"	0	97.90	119.55	252.568
Share "Classic EUR - Capitalisation"	0	97.71	116.73	787.400
Share "Classic EUR - Distribution"	0	0	111.04	10.000
Share "Classic RH EUR - Capitalisation"	0	97.80	117.91	1 750.062
Share "I - Capitalisation"	114.87	81.63	100.09	925 560.876
Share "Privilege - Capitalisation"	109.18	77.48	94.94	1 478.445
Share "Privilege EUR - Capitalisation"	0	97.74	117.17	101 633.033
Share "Privilege RH EUR - Capitalisation"	0	0	112.72	100.000
Share "X - Distribution"	0	0	101 885.06	687.441
Allianz Euro Credit	EUR			Number of shares
	31/12/2021	31/12/2022	30/06/2023	30/06/2023
Net assets	0	55 321 495	93 890 061	
Net asset value per share				
Share "Classic - Capitalisation"	0	90.16	92.44	496 145.691
Share "Classic - Distribution"	0	98.75	96.96	10.000
Share "I - Capitalisation"	0	85.33	87.77	88 470.382
Share "I - Distribution"	0	85.33	0	0
Share "Privilege - Capitalisation"	0	87.86	90.32	416 068.023
Share "Privilege - Distribution"	0	98.96	97.38	10.000
Share "X - Capitalisation"	0	85 463.65	87 983.63	30.472
Allianz Europe Equity Growth	EUR			Number of shares
	31/12/2021	31/12/2022	30/06/2023	30/06/2023
Net assets	205 199 331	203 341 436	187 402 817	
Net asset value per share				
Share "Classic - Capitalisation"	108.15	74.34	87.13	1 866 343.890
Share "I - Capitalisation"	111.15	77.30	91.10	91 023.000
Share "Privilege - Capitalisation"	108.57	75.33	88.70	185 899.025
Amundi Europe Equity Value	EUR			Number of shares
	31/12/2021	31/12/2022	30/06/2023	30/06/2023
Net assets	232 730 544	202 007 731	189 448 520	
Net asset value per share				
Share "Classic - Capitalisation"	107.28	99.46	109.84	104 549.572
Share "Classic - Distribution"	0	99.57	105.29	1 433.150
Share "I - Capitalisation"	101.89	95.57	106.14	1 467 541.577
Share "Privilege - Capitalisation"	107.77	101.01	112.16	196 617.022
BlackRock Euro Equity	EUR			Number of shares
	31/12/2021	31/12/2022	30/06/2023	30/06/2023
Net assets	69 831 818	15 262 159	87 498 023	
Net asset value per share				
Share "Classic - Capitalisation"	108.75	84.70	96.85	766 922.169
Share "I - Capitalisation"	108.88	85.66	101.19	10.000
Share "Privilege - Capitalisation"	109.15	85.83	98.59	134 068.890

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Key figures relating to the last 3 years (Note 6)

BlueBay Euro Bond Aggregate	EUR	EUR	EUR	Number of shares
	31/12/2021	31/12/2022	30/06/2023	30/06/2023
Net assets	217 273 545	339 618 131	520 917 352	
Net asset value per share				
Share "Classic - Capitalisation"	98.35	82.92	83.90	103 188.936
Share "Classic - Distribution"	0	90.83	88.83	975.000
Share "I - Capitalisation"	99.02	83.93	85.15	1 933 761.413
Share "Privilege - Capitalisation"	98.70	83.61	84.81	1 606 153.832
Share "Privilege - Distribution"	0	90.85	89.09	53 917.042
Share "X - Capitalisation"	99 021.39	83 930.27	85 154.67	2 424.869

DPAM Emerging Bond Local Currency	USD	USD	USD	Number of shares
	31/12/2021	31/12/2022	30/06/2023	30/06/2023
Net assets	0	0	86 175 678	
Net asset value per share				
Share "Classic - Capitalisation"	0	0	103.54	4 788.845
Share "Classic EUR - Capitalisation"	0	0	104.35	2 719.802
Share "Classic EUR - Distribution"	0	0	104.37	670.609
Share "Classic MD - Distribution"	0	0	103.06	10.000
Share "Classic RH EUR - Capitalisation"	0	0	103.15	1 150.250
Share "Classic RH EUR - Distribution"	0	0	103.13	224.378
Share "I - Capitalisation"	0	0	103.71	20 170.000
Share "Privilege - Capitalisation"	0	0	103.83	48 012.679
Share "Privilege EUR - Capitalisation"	0	0	103.83	688 933.552
Share "Privilege RH EUR - Capitalisation"	0	0	103.24	177.085

Harris US Equity Value	USD	USD	USD	Number of shares
	31/12/2021	31/12/2022	30/06/2023	30/06/2023
Net assets	125 326 570	26 331 002	5 830 993	
Net asset value per share				
Share "Classic - Capitalisation"	103.70	79.36	95.88	45 296.766
Share "Classic EUR - Capitalisation"	0	99.60	117.74	10.000
Share "I - Capitalisation"	103.98	80.33	97.53	7 739.642
Share "Privilege - Capitalisation"	104.12	80.38	97.55	7 500.950

HSBC Euro Equity Value	EUR	EUR	EUR	Number of shares
	31/12/2021	31/12/2022	30/06/2023	30/06/2023
Net assets	72 524 661	249 893 419	233 468 034	
Net asset value per share				
Share "Classic - Capitalisation"	104.25	95.40	106.09	1 316 770.519
Share "I - Capitalisation"	100.79	93.13	104.06	475 962.258
Share "Privilege - Capitalisation"	104.57	96.42	107.63	411 037.196

Janus Henderson Europe Equity	EUR	EUR	EUR	Number of shares
	31/12/2021	31/12/2022	30/06/2023	30/06/2023
Net assets	0	50 647 232	106 336 207	
Net asset value per share				
Share "Classic - Capitalisation"	0	0	103.84	48 623.118
Share "I - Capitalisation"	0	97.51	108.69	931 838.904
Share "Privilege - Capitalisation"	0	0	104.21	10.000

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Key figures relating to the last 3 years (Note 6)

JP Morgan Global Equity Emerging	USD	USD	USD	Number of shares
	31/12/2021	31/12/2022	30/06/2023	30/06/2023
Net assets	0	108 343 740	559 284 863	
Net asset value per share				
Share "Classic - Capitalisation"	0	96.90	100.09	78 887.125
Share "Classic - Distribution"	0	96.91	97.22	10.000
Share "Classic EUR - Capitalisation"	0	99.70	100.73	297 761.790
Share "Classic EUR - Distribution"	0	0	91.10	10.000
Share "Classic RH EUR - Capitalisation"	0	99.79	101.76	2 674.481
Share "Classic RH EUR - Distribution"	0	99.79	98.69	100.000
Share "I - Capitalisation"	0	97.51	101.18	10 220.000
Share "I - Distribution"	0	97.50	98.24	147 851.000
Share "Privilege - Capitalisation"	0	97.51	101.21	10.000
Share "Privilege - Distribution"	0	97.51	98.28	794.000
Share "Privilege EUR - Capitalisation"	0	99.74	101.20	319 798.230
Share "Privilege RH EUR - Capitalisation"	0	99.83	102.15	100.000
Share "X - Distribution"	0	97 659.62	98 515.02	4 744.449

Robeco Global Credit Income	USD	USD	USD	Number of shares
	31/12/2021	31/12/2022	30/06/2023	30/06/2023
Net assets	355 572 447	318 662 995	370 056 925	
Net asset value per share				
Share "Classic - Capitalisation"	0	97.02	99.08	94 555.164
Share "Classic - Distribution"	0	97.03	92.86	1 240.520
Share "Classic EUR - Capitalisation"	0	98.54	98.40	446.746
Share "Classic MD - Distribution"	0	0	100.10	4 890.000
Share "Classic RH EUR - Capitalisation"	0	98.63	98.86	2 958.954
Share "Classic RH EUR - Distribution"	0	0	91.40	100.000
Share "I - Capitalisation"	99.85	89.68	91.88	10.000
Share "Privilege - Capitalisation"	0	97.27	99.62	610.000
Share "Privilege - Distribution"	0	97.27	93.29	10.000
Share "Privilege EUR - Capitalisation"	0	98.56	98.74	96 434.496
Share "Privilege RH EUR - Capitalisation"	0	98.65	99.13	100.000
Share "X - Distribution"	99 851.85	89 788.39	86 249.78	4 049.222

Robeco Global Equity Emerging	USD	USD	USD	Number of shares
	31/12/2021	31/12/2022	30/06/2023	30/06/2023
Net assets	0	158 827 040	261 370 854	
Net asset value per share				
Share "Classic - Capitalisation"	0	93.55	103.19	2 792.885
Share "Classic - Distribution"	0	93.55	100.31	10.000
Share "Classic EUR - Capitalisation"	0	99.49	107.38	306.249
Share "Classic RH EUR - Capitalisation"	0	99.57	108.41	100.000
Share "I - Capitalisation"	0	94.10	104.28	437 961.896
Share "I - Distribution"	0	94.09	101.26	10.000
Share "Privilege - Capitalisation"	0	94.09	104.30	10.000
Share "Privilege - Distribution"	0	94.09	101.37	10.000
Share "Privilege EUR - Capitalisation"	0	99.53	107.85	10.000
Share "Privilege RH EUR - Capitalisation"	0	99.61	108.91	100.000
Share "X - Capitalisation"	0	97 468.71	108 140.27	424.310
Share "X - Distribution"	0	94 240.52	101 632.12	1 667.395

Sycomore Euro Equity Growth	EUR	EUR	EUR	Number of shares
	31/12/2021	31/12/2022	30/06/2023	30/06/2023
Net assets	127 783 189	109 331 549	119 041 026	
Net asset value per share				
Share "Classic - Capitalisation"	103.96	83.73	94.55	81.625
Share "I - Capitalisation"	105.59	85.96	97.57	852 477.223
Share "Privilege - Capitalisation"	104.34	84.86	96.19	10.000
Share "X - Capitalisation"	105 737.19	86 283.34	98 054.44	365.700

Key figures relating to the last 3 years (Note 6)

Vontobel Global Equity Emerging	USD	USD	USD	Number of shares
	31/12/2021	31/12/2022	30/06/2023	30/06/2023
Net assets	197 177 930	242 275 063	497 376 674	
Net asset value per share				
Share "Classic - Capitalisation"	91.59	69.29	72.77	8 220.686
Share "Classic - Distribution"	0	90.93	92.75	122.180
Share "Classic EUR - Capitalisation"	0	98.82	101.52	720 163.000
Share "Classic RH EUR - Capitalisation"	0	98.91	102.49	100.000
Share "I - Capitalisation"	92.83	71.05	75.03	1 323 189.158
Share "I - Distribution"	0	91.68	94.05	10.000
Share "Privilege - Capitalisation"	91.97	70.34	74.27	81 292.093
Share "Privilege - Distribution"	0	91.63	94.00	10.000
Share "Privilege EUR - Capitalisation"	0	98.87	102.12	163 987.964
Share "Privilege RH EUR - Capitalisation"	0	98.96	103.05	100.000
Share "X - Capitalisation"	92 121.10	70 576.58	74 580.51	1 765.898
Share "X - Distribution"	0	91 727.64	94 170.65	1 717.010

AMSelect AB US Equity Growth

Securities portfolio at 30/06/2023

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			182 568 379	95.87
Shares			182 568 379	95.87
<i>United States of America</i>			<i>177 823 971</i>	<i>93.38</i>
7 104	ADOBE INC	USD	3 473 785	1.82
2 453	ALIGN TECHNOLOGY INC	USD	867 479	0.46
72 507	ALPHABET INC - C	USD	8 771 172	4.61
63 622	AMAZON.COM INC	USD	8 293 764	4.36
10 371	AMETEK INC	USD	1 678 857	0.88
13 556	AMPHENOL CORP - A	USD	1 151 582	0.60
25 221	ARISTA NETWORKS INC	USD	4 087 315	2.15
6 300	AUTODESK INC	USD	1 289 043	0.68
1 292	BROADCOM INC	USD	1 120 720	0.59
7 163	CADENCE DESIGN SYS INC	USD	1 679 867	0.88
1 157	CHIPOTLE MEXICAN GRILL INC	USD	2 474 823	1.30
6 279	COGNEX CORP	USD	351 750	0.18
49 717	COPART INC	USD	4 534 688	2.38
9 756	COSTCO WHOLESALE CORP	USD	5 252 435	2.76
7 176	CROWDSTRIKE HOLDINGS INC - A	USD	1 053 939	0.55
46 949	EDWARDS LIFESCIENCES CORP	USD	4 428 699	2.33
7 611	ELI LILLY & CO	USD	3 569 407	1.87
10 458	ENTEGRIS INC	USD	1 158 956	0.61
3 370	EPAM SYSTEMS INC	USD	757 408	0.40
78 761	FORTINET INC	USD	5 953 544	3.13
9 399	HOME DEPOT INC	USD	2 919 705	1.53
4 950	IDEX CORP	USD	1 065 537	0.56
9 561	IDEXX LABORATORIES INC	USD	4 801 821	2.52
17 690	INTUITIVE SURGICAL INC	USD	6 048 919	3.18
6 096	MANHATTAN ASSOCIATES INC	USD	1 218 468	0.64
1 276	METTLER - TOLEDO INTERNATIONAL	USD	1 673 653	0.88
52 331	MICROSOFT CORP	USD	17 820 798	9.37
102 575	MONSTER BEVERAGE CORP	USD	5 891 908	3.09
7 404	MOTOROLA SOLUTIONS INC	USD	2 171 445	1.14
5 308	MSCI INC	USD	2 490 991	1.31
2 586	NETFLIX INC	USD	1 139 107	0.60
35 781	NIKE INC - B	USD	3 949 149	2.07
18 791	NVIDIA CORP	USD	7 948 969	4.17
10 309	OTIS WORLDWIDE CORP	USD	917 604	0.48
5 893	PAYCOM SOFTWARE INC	USD	1 893 067	0.99
8 040	PTC INC	USD	1 144 092	0.60
32 356	QUALCOMM INC	USD	3 851 658	2.02
7 616	ROPER TECHNOLOGIES INC	USD	3 661 773	1.92
3 212	SERVICENOW INC	USD	1 805 048	0.95
4 554	SHERWIN-WILLIAMS CO/THE	USD	1 209 178	0.63
3 820	SYNOPSYS INC	USD	1 663 266	0.87
7 719	TRACTOR SUPPLY COMPANY	USD	1 706 671	0.90
12 695	TREX COMPANY INC	USD	832 284	0.44
4 093	TYLER TECHNOLOGIES INC	USD	1 704 612	0.90
20 034	UNITEDHEALTH GROUP INC	USD	9 629 142	5.06
19 698	VEEVA SYSTEMS INC - A	USD	3 894 886	2.05
15 928	VERTEX PHARMACEUTICALS INC	USD	5 605 222	2.94
41 976	VISA INC-CLASS A SHARES	USD	9 968 460	5.23
4 305	WATERS CORP	USD	1 147 455	0.60
2 247	ZEBRA TECHNOLOGIES CORP - A	USD	664 730	0.35
31 561	ZOETIS INC	USD	5 435 120	2.85
<i>The Netherlands</i>			<i>2 844 660</i>	<i>1.49</i>
2 057	ASML HOLDING NV - NY REG	USD	1 490 811	0.78
4 163	FERRARI NV	USD	1 353 849	0.71

AMSelect AB US Equity Growth

Securities portfolio at 30/06/2023

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Canada</i>		<i>1 104 085</i>	<i>0.58</i>
2 917	LULULEMON ATHLETICA INC	USD	1 104 085	0.58
	<i>Denmark</i>		<i>795 663</i>	<i>0.42</i>
20 933	GENMAB A/S -SP ADR	USD	795 663	0.42
Other transferable securities			0	0.00
Shares			0	0.00
	<i>United States of America</i>		<i>0</i>	<i>0.00</i>
1 619	ABIOMED INC	USD	0	0.00
Total securities portfolio			182 568 379	95.87

AMSelect Allianz Euro Credit

Securities portfolio at 30/06/2023

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			92 480 031	98.50
Bonds			57 577 292	61.33
<i>France</i>			<i>16 926 465</i>	<i>18.04</i>
200 000	AEROPORT PARIS 1.500% 20-02/07/2032	EUR	163 998	0.17
200 000	ALD SA 4.250% 23-18/01/2027	EUR	199 024	0.21
100 000	ALD SA 4.750% 22-13/10/2025	EUR	100 756	0.11
400 000	ALTAREA 1.750% 20-16/01/2030	EUR	277 529	0.30
400 000	ALTAREA 1.875% 19-17/01/2028	EUR	321 580	0.34
200 000	APRR SA 3.125% 23-24/01/2030	EUR	194 464	0.21
200 000	ATOS SE 1.000% 21-12/11/2029	EUR	128 529	0.14
200 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 0.250% 21-19/07/2028	EUR	162 324	0.17
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 1.125% 21-19/11/2031	EUR	73 627	0.08
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 1.875% 16-04/11/2026	EUR	91 975	0.10
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 2.625% 22-06/11/2029	EUR	89 855	0.10
400 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 3.875% 23-14/02/2028	EUR	394 000	0.41
200 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 3.875% 23-26/01/2028	EUR	194 218	0.21
100 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 4.000% 23-26/01/2033	EUR	96 930	0.10
300 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 4.375% 23-02/05/2030	EUR	297 183	0.32
200 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 5.375% 23-25/05/2028	GBP	221 716	0.24
100 000	BOUYGUES SA 3.250% 22-30/06/2037	EUR	90 110	0.10
100 000	BOUYGUES SA 4.625% 22-07/06/2032	EUR	104 492	0.11
300 000	BOUYGUS SA 3.875% 23-17/07/2031	EUR	296 871	0.32
100 000	BPCE 4.125% 23-10/07/2028	EUR	99 877	0.11
100 000	BPCE 4.375% 23-13/07/2028	EUR	99 194	0.11
200 000	BPCE 6.125% 23-24/05/2029	GBP	222 866	0.24
200 000	CAISSE NA REA MU 0.750% 21-07/07/2028	EUR	163 986	0.17
300 000	CARREFOUR BANQUE 4.079% 23-05/05/2027	EUR	294 890	0.31
200 000	CARREFOUR SA 3.750% 23-10/10/2030	EUR	195 835	0.21
200 000	CIE DE ST GOBAIN 1.875% 19-15/03/2031	EUR	173 648	0.18
100 000	CIE DE ST GOBAIN 2.625% 22-10/08/2032	EUR	91 402	0.10
100 000	CNP ASSURANCES 0.375% 20-08/03/2028	EUR	82 010	0.09
300 000	CNP ASSURANCES 1.250% 22-27/01/2029	EUR	248 142	0.26
100 000	COFACE SA 6.000% 22-22/09/2032	EUR	101 114	0.11
200 000	COVIVIO HOTELS 1.000% 21-27/07/2029	EUR	160 153	0.17
200 000	CREDIT AGRICOLE ASSR 1.500% 21-06/10/2031	EUR	151 325	0.16
200 000	CREDIT AGRICOLE SA 3.875% 23-20/04/2031	EUR	197 243	0.21
400 000	CREDIT MUTUEL ARKEA 0.875% 21-11/03/2033	EUR	294 068	0.31
200 000	CREDIT MUTUEL ARKEA 1.625% 19-15/04/2026	EUR	185 573	0.20
200 000	CREDIT MUTUEL ARKEA 3.500% 17-09/02/2029	EUR	185 054	0.20
100 000	CREDIT MUTUEL ARKEA 3.875% 23-22/05/2028	EUR	99 153	0.11
200 000	DANONE 3.470% 23-22/05/2031	EUR	198 818	0.21
300 000	EDENRED 3.625% 23-13/06/2031	EUR	296 106	0.32
300 000	EDENRED 3.625% 23-13/12/2026	EUR	297 475	0.32
200 000	EIFFAGE SA 1.625% 20-14/01/2027	EUR	179 402	0.19
100 000	ELEC DE FRANCE 4.250% 23-25/01/2032	EUR	98 852	0.11
200 000	ELEC DE FRANCE 4.625% 23-25/01/2043	EUR	191 530	0.20
200 000	ELEC DE FRANCE 5.500% 23-25/01/2035	GBP	207 662	0.22
200 000	ELEC DE FRANCE 5.625% 23-25/01/2053	GBP	198 698	0.21
100 000	ELO SACA 4.875% 22-08/12/2028	EUR	95 710	0.10
100 000	ENGIE 4.000% 23-11/01/2035	EUR	99 624	0.11
100 000	ENGIE 4.250% 23-11/01/2043	EUR	100 531	0.11
600 000	GECINA 0.875% 21-30/06/2036	EUR	408 982	0.43
200 000	GECINA 0.875% 22-25/01/2033	EUR	150 260	0.16
200 000	HOLDING DINFRAS 4.500% 23-06/04/2027	EUR	196 847	0.21
200 000	ICADE 0.625% 21-18/01/2031	EUR	146 692	0.16
100 000	ICADE 1.125% 16-17/11/2025	EUR	92 610	0.10
200 000	ICADE SANTE SAS 1.375% 20-17/09/2030	EUR	152 586	0.16
200 000	IMERYS SA 1.000% 21-15/07/2031	EUR	150 835	0.16
100 000	IMERYS SA 2.000% 14-10/12/2024	EUR	96 763	0.10

AMSelect Allianz Euro Credit

Securities portfolio at 30/06/2023

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
200 000	INFRA PARK SAS 1.625% 18-19/04/2028	EUR	175 794	0.19
300 000	JCDECAUX SA 1.625% 22-07/02/2030	EUR	245 278	0.26
300 000	JCDECAUX SA 2.625% 20-24/04/2028	EUR	276 114	0.29
100 000	JCDECAUX SE 5.000% 23-11/01/2029	EUR	100 233	0.11
300 000	KERING 3.375% 23-27/02/2033	EUR	298 140	0.32
200 000	KLEPIERRE 0.625% 19-01/07/2030	EUR	153 583	0.16
100 000	KLEPIERRE 2.000% 20-12/05/2029	EUR	88 286	0.09
200 000	LA BANQUE POSTAL 4.000% 23-03/05/2028	EUR	197 669	0.21
100 000	LA BANQUE POSTAL 4.375% 23-17/01/2030	EUR	97 618	0.10
100 000	LA POSTE SA 3.750% 23-12/06/2030	EUR	99 668	0.11
100 000	LA POSTE SA 4.000% 23-12/06/2035	EUR	101 180	0.11
100 000	LEGRAND SA 3.500% 23-29/05/2029	EUR	99 935	0.11
200 000	LOREAL SA 2.875% 23-19/05/2028	EUR	194 767	0.21
300 000	MERCIALYS 2.500% 22-28/02/2029	EUR	244 060	0.26
600 000	MERCIALYS 4.625% 20-07/07/2027	EUR	560 519	0.59
100 000	NERVAL SAS 2.875% 22-14/04/2032	EUR	82 402	0.09
200 000	NERVAL SAS 3.625% 22-20/07/2028	EUR	184 074	0.20
100 000	PSA BANQUE FRANC 3.875% 23-19/01/2026	EUR	99 152	0.11
100 000	RCI BANQUE 0.500% 22-14/07/2025	EUR	92 422	0.10
190 000	RCI BANQUE 1.625% 18-26/05/2026	EUR	174 654	0.19
150 000	RCI BANQUE 4.125% 22-01/12/2025	EUR	148 338	0.16
200 000	RCI BANQUE 4.500% 23-06/04/2027	EUR	196 122	0.21
200 000	RCI BANQUE 4.875% 23-14/06/2028	EUR	199 618	0.21
200 000	RTE RESEAU DE TR 3.750% 23-04/07/2035	EUR	199 486	0.21
200 000	SCHNEIDER ELEC 3.250% 23-12/06/2028	EUR	197 505	0.21
100 000	SCHNEIDER ELEC 3.375% 23-13/04/2034	EUR	97 980	0.10
200 000	SCHNEIDER ELEC 3.500% 23-12/06/2033	EUR	199 027	0.21
200 000	SOCIETE GENERALE 0.250% 21-08/07/2027	EUR	170 362	0.18
200 000	SOCIETE GENERALE 0.875% 19-01/07/2026	EUR	179 782	0.19
600 000	SOCIETE GENERALE 4.125% 23-02/06/2027	EUR	594 196	0.62
100 000	SOCIETE GENERALE 5.625% 23-02/06/2033	EUR	98 822	0.11
100 000	SODEXO SA 1.750% 19-26/06/2028	GBP	94 890	0.10
200 000	TIKEHAU CAPITAL 1.625% 21-31/03/2029	EUR	161 091	0.17
200 000	UNIBAIL-RODAMCO 1.875% 18-15/01/2031	EUR	161 562	0.17
100 000	URW 0.625% 20-04/05/2027	EUR	84 908	0.09
200 000	URW 0.875% 19-29/03/2032	EUR	139 291	0.15
200 000	VALEO SA 1.000% 21-03/08/2028	EUR	161 874	0.17
100 000	WENDEL SE 1.375% 22-18/01/2034	EUR	72 804	0.08
200 000	WENDEL SE 4.500% 23-19/06/2030	EUR	198 702	0.21
100 000	WPP FINANCE 4.125% 23-30/05/2028	EUR	99 860	0.11
	<i>The Netherlands</i>		<i>10 324 309</i>	<i>10.98</i>
200 000	ABN AMRO BANK NV 0.500% 21-23/09/2029	EUR	159 234	0.17
400 000	ABN AMRO BANK NV 3.875% 23-21/12/2026	EUR	396 928	0.41
100 000	ABN AMRO BANK NV 4.250% 22-21/02/2030	EUR	98 912	0.11
300 000	ABN AMRO BANK NV 4.375% 23-20/10/2028	EUR	297 731	0.32
100 000	ABN AMRO BANK NV 5.125% 23-22/02/2028	GBP	108 882	0.12
200 000	ABN AMRO BANK NV 5.500% 23-21/09/2033	EUR	198 590	0.21
100 000	AHOLD DELHAIZE 3.500% 23-04/04/2028	EUR	99 024	0.11
300 000	AKZO NOBEL NV 4.000% 23-24/05/2033	EUR	289 649	0.31
400 000	BMW FINANCE NV 3.250% 23-22/07/2030	EUR	392 494	0.41
200 000	BMW FINANCE NV 3.625% 23-22/05/2035	EUR	199 729	0.21
200 000	CITYCON TREASURY 1.250% 16-08/09/2026	EUR	158 249	0.17
100 000	CITYCON TREASURY 1.625% 21-12/03/2028	EUR	72 385	0.08
200 000	CITYCON TREASURY 2.375% 18-15/01/2027	EUR	159 234	0.17
300 000	CTP BV 0.625% 20-27/11/2023	EUR	293 666	0.31
200 000	CTP BV 0.750% 21-18/02/2027	EUR	160 123	0.17
300 000	CTP NV 0.500% 21-21/06/2025	EUR	266 717	0.28
300 000	CTP NV 1.500% 21-27/09/2031	EUR	207 360	0.22
200 000	DAIMLER TRUCK 3.875% 23-19/06/2026	EUR	199 050	0.21
200 000	DAIMLER TRUCK 3.875% 23-19/06/2029	EUR	197 990	0.21
250 000	DANFOSS FIN 2 BV 4.125% 23-02/12/2029	EUR	251 732	0.27

AMSelect Allianz Euro Credit

Securities portfolio at 30/06/2023

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
100 000	DANFOSS FIN I BV 0.125% 21-28/04/2026	EUR	89 017	0.09
200 000	E.ON INTER FIN 6.375% 02-07/06/2032	GBP	237 253	0.25
200 000	ENBW 3.500% 23-24/07/2028	EUR	196 428	0.21
100 000	ENEL FIN INTL NV 4.000% 23-20/02/2031	EUR	99 197	0.11
100 000	ENEL FIN INTL NV 4.500% 23-20/02/2043	EUR	97 730	0.10
100 000	ENEL FINANCE INTERNATIONAL NV 0.500% 21-17/06/2030	EUR	78 827	0.08
200 000	GIVAUDAN FIN EUR 1.625% 20-22/04/2032	EUR	167 322	0.18
300 000	HEIMSTADEN BOST 0.250% 21-13/10/2024	EUR	262 704	0.28
150 000	HEINEKEN NV 3.875% 23-23/09/2030	EUR	151 863	0.16
150 000	HEINEKEN NV 4.125% 23-23/03/2035	EUR	154 731	0.16
200 000	KONINKLIJKE KPN 3.875% 23-03/07/2031	EUR	198 946	0.21
100 000	MERCEDES-BENZ IN 3.500% 23-30/05/2026	EUR	99 316	0.11
250 000	MERCEDES-BENZ IN 3.700% 23-30/05/2031	EUR	251 275	0.27
200 000	NIBC BANK NV 0.250% 21-09/09/2026	EUR	168 600	0.18
400 000	NIBC BANK NV 6.375% 23-01/12/2025	EUR	397 084	0.41
250 000	PROSUS NV 1.207% 22-19/01/2026	EUR	226 825	0.24
100 000	PROSUS NV 1.288% 21-13/07/2029	EUR	76 250	0.08
200 000	PROSUS NV 1.985% 21-13/07/2033	EUR	136 796	0.15
100 000	PROSUS NV 2.031% 20-03/08/2032	EUR	70 750	0.08
150 000	RELX FINANCE 3.750% 23-12/06/2031	EUR	149 693	0.16
100 000	SIEMENS FINAN 3.375% 23-24/08/2031	EUR	99 888	0.11
200 000	SIEMENS FINAN 3.500% 23-24/02/2036	EUR	199 024	0.21
200 000	SIEMENS FINAN 3.625% 23-24/02/2043	EUR	196 331	0.21
100 000	SIKA CAPITAL BV 3.750% 23-03/05/2030	EUR	99 666	0.11
200 000	SIKA CAPITAL BV 3.750% 23-03/11/2026	EUR	198 639	0.21
300 000	STELLANTIS NV 4.250% 23-16/06/2031	EUR	294 885	0.31
150 000	STELLANTIS NV 4.375% 23-14/03/2030	EUR	149 970	0.16
100 000	TOYOTA MOTOR FIN 3.500% 23-13/01/2028	EUR	98 605	0.11
150 000	UNILEVER FINANCE 3.250% 23-23/02/2031	EUR	147 746	0.16
100 000	UNILEVER FINANCE 3.500% 23-23/02/2035	EUR	99 079	0.11
150 000	UNIVERSAL MUSIC 4.000% 23-13/06/2031	EUR	149 386	0.16
200 000	VESTEDA FINANC 0.750% 21-18/10/2031	EUR	150 657	0.16
100 000	VOLKSBANK NV 0.375% 21-03/03/2028	EUR	82 081	0.09
500 000	VOLKSBANK NV 4.625% 23-23/11/2027	EUR	491 352	0.51
200 000	VONOVIA BV 0.625% 19-07/10/2027	EUR	165 093	0.18
100 000	WINTERSHALL FIN 1.332% 19-25/09/2028	EUR	83 913	0.09
100 000	WOLTERS KLUWER N 3.750% 23-03/04/2031	EUR	99 708	0.11
	<i>United States of America</i>		<i>4 356 571</i>	<i>4.67</i>
200 000	AIR PROD & CHEM 0.800% 20-05/05/2032	EUR	155 282	0.17
100 000	AIR PROD & CHEM 4.000% 23-03/03/2035	EUR	101 079	0.11
100 000	AT&T INC 4.300% 23-18/11/2034	EUR	100 209	0.11
200 000	CITIGROUP INC 2.125% 14-10/09/2026	EUR	187 484	0.20
200 000	CORNING INC 3.875% 23-15/05/2026	EUR	197 589	0.21
300 000	FORD MOTOR CREDIT 2.748% 20-14/06/2024	GBP	333 585	0.36
100 000	FORD MOTOR CREDIT 6.125% 23-15/05/2028	EUR	102 467	0.11
200 000	GEN MOTORS FIN 0.650% 21-07/09/2028	EUR	163 805	0.17
150 000	GEN MOTORS FIN 4.300% 23-15/02/2029	EUR	145 988	0.16
150 000	GEN MOTORS FIN 4.500% 23-22/11/2027	EUR	148 781	0.16
100 000	GENERAL MILLS IN 3.907% 23-13/04/2029	EUR	100 039	0.11
200 000	GOLDMAN SACHS GROUP 0.750% 21-23/03/2032	EUR	149 092	0.16
250 000	IBM CORP 3.750% 23-06/02/2035	EUR	244 367	0.26
250 000	IBM CORP 4.000% 23-06/02/2043	EUR	243 301	0.26
250 000	IBM CORP 4.875% 23-06/02/2038	GBP	258 688	0.28
200 000	JOHNSON CONTROLS 4.250% 23-23/05/2035	EUR	201 834	0.21
200 000	NASDAQ INC 1.750% 19-28/03/2029	EUR	174 800	0.19
100 000	NASDAQ INC 4.500% 23-15/02/2032	EUR	100 851	0.11
200 000	PROLOGIS EURO 0.375% 20-06/02/2028	EUR	167 183	0.18
100 000	PROLOGIS EURO 4.250% 23-31/01/2043	EUR	92 335	0.10
100 000	TOYOTA MTR CRED 4.050% 23-13/09/2029	EUR	101 117	0.11
250 000	UNILEVER CAPITAL 3.300% 23-06/06/2029	EUR	247 036	0.26

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Securities portfolio at 30/06/2023

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
400 000	UNILEVER CAPITAL 3.400% 23-06/06/2033	EUR	393 091	0.41
100 000	VF CORP 4.125% 23-07/03/2026	EUR	98 970	0.11
150 000	VF CORP 4.250% 23-07/03/2029	EUR	147 598	0.16
	<i>Italy</i>		<i>4 037 666</i>	<i>4.29</i>
300 000	2I RETE GAS SPA 4.375% 23-06/06/2033	EUR	295 652	0.31
150 000	A2A SPA 4.375% 23-03/02/2034	EUR	147 695	0.16
200 000	A2A SPA 4.500% 22-19/09/2030	EUR	200 806	0.21
200 000	ACEA SPA 3.875% 23-24/01/2031	EUR	194 961	0.21
600 000	ALEPRIA SPA 5.701% 23-05/07/2028	EUR	596 951	0.63
100 000	ASSICURAZIONI 1.713% 21-30/06/2032	EUR	76 087	0.08
200 000	ASSICURAZIONI 2.429% 20-14/07/2031	EUR	165 511	0.18
200 000	ASSICURAZIONI 3.875% 19-29/01/2029	EUR	191 568	0.20
100 000	AUTOSTRADA TORIN 1.500% 21-25/01/2030	EUR	81 069	0.09
100 000	ENI SPA 3.625% 23-19/05/2027	EUR	98 351	0.10
100 000	FERROVIE DEL 4.125% 23-23/05/2029	EUR	98 962	0.11
200 000	FERROVIE DEL 4.500% 23-23/05/2033	EUR	199 918	0.21
100 000	HERA SPA 4.250% 23-20/04/2033	EUR	99 013	0.11
350 000	INTESA SANPAOLO 4.000% 23-19/05/2026	EUR	346 235	0.37
200 000	INTESA SANPAOLO 4.875% 23-19/05/2030	EUR	199 630	0.21
150 000	INTESA SANPAOLO 5.625% 23-08/03/2033	EUR	149 351	0.16
300 000	INTESA SANPAOLO 6.625% 23-31/05/2033	GBP	334 785	0.36
100 000	ITALGAS SPA 0.500% 21-16/02/2033	EUR	70 671	0.08
300 000	ITALGAS SPA 4.125% 23-08/06/2032	EUR	293 770	0.31
100 000	PIRELLI & C SPA 4.250% 23-18/01/2028	EUR	98 314	0.10
100 000	TERNA RETE 3.625% 23-21/04/2029	EUR	98 366	0.10
	<i>United Kingdom</i>		<i>3 843 863</i>	<i>4.08</i>
400 000	3I GROUP 4.875% 23-14/06/2029	EUR	393 753	0.41
200 000	ANGLIAN WAT FIN 5.875% 23-20/06/2031	GBP	230 248	0.25
100 000	ASB FINANCE LTD 0.250% 21-08/09/2028	EUR	81 395	0.09
100 000	ASTRAZENECA PLC 3.750% 23-03/03/2032	EUR	100 715	0.11
100 000	BP CAP MKY BV 3.773% 23-12/05/2030	EUR	98 555	0.10
350 000	BP CAP MKY BV 4.323% 23-12/05/2035	EUR	349 391	0.36
100 000	BRITISH TELECOMM 3.750% 23-13/05/2031	EUR	97 385	0.10
300 000	CADENT FIN PLC 4.250% 23-05/07/2029	EUR	298 430	0.32
200 000	LINDE PLC 3.375% 23-12/06/2029	EUR	198 570	0.21
400 000	LINDE PLC 3.625% 23-12/06/2034	EUR	397 162	0.41
150 000	LLOYDS BANK 4.125% 23-30/05/2027	EUR	148 086	0.16
100 000	NATL GAS TRANSM 4.250% 23-05/04/2030	EUR	99 491	0.11
100 000	NATL GRID PLC 3.875% 23-16/01/2029	EUR	99 129	0.11
150 000	NATL GRID PLC 4.275% 23-16/01/2035	EUR	147 974	0.16
200 000	NATWEST MARKETS 6.625% 23-22/06/2026	GBP	230 844	0.25
200 000	SSE PLC 1.750% 20-16/04/2030	EUR	175 022	0.19
400 000	UBS AG LONDON 0.010% 21-31/03/2026	EUR	354 989	0.37
300 000	UNITED UTIL W FI 5.750% 23-26/06/2036	GBP	342 724	0.37
	<i>Luxembourg</i>		<i>3 116 007</i>	<i>3.31</i>
100 000	ACEF HOLDING 0.750% 21-14/06/2028	EUR	81 455	0.09
100 000	ACEF HOLDING 1.250% 21-26/04/2030	EUR	76 300	0.08
200 000	AROUNDTOWN SA 0.625% 19-09/07/2025	EUR	173 456	0.18
100 000	AROUNDTOWN SA 1.500% 19-28/05/2026	EUR	82 201	0.09
100 000	AXA LEM 0.375% 21-15/11/2026	EUR	85 891	0.09
400 000	AXA LEM 0.875% 21-15/11/2029	EUR	309 083	0.33
100 000	BECTON DICKINSON 0.334% 21-13/08/2028	EUR	84 086	0.09
200 000	BLACKSTONE PROP 1.625% 21-20/04/2030	EUR	140 047	0.15
400 000	CBRE GI OPEN END 0.500% 21-27/01/2028	EUR	314 834	0.34
400 000	CBRE GI OPEN END 0.900% 21-12/10/2029	EUR	291 311	0.31
200 000	CPI PROPERTY GRO 1.500% 21-27/01/2031	EUR	107 000	0.11
200 000	CPI PROPERTY GRO 1.625% 19-23/04/2027	EUR	144 944	0.15
300 000	CPI PROPERTY GRO 2.750% 20-12/05/2026	EUR	242 874	0.26
100 000	CPI PROPERTY GRO 2.750% 20-22/01/2028	GBP	77 514	0.08
200 000	PROLOGIS INTERNATIONAL II 0.750% 21-23/03/2033	EUR	135 601	0.14

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Securities portfolio at 30/06/2023

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
200 000	PROLOGIS INTERNATIONAL II 1.625% 20-17/06/2032	EUR	152 190	0.16
100 000	PROLOGIS INTERNATIONAL II 3.125% 22-01/06/2031	EUR	88 408	0.09
150 000	PROLOGIS INTERNATIONAL II 4.625% 23-21/02/2035	EUR	144 201	0.15
200 000	SELP FINANCE SAR 0.875% 21-27/05/2029	EUR	155 829	0.17
150 000	SELP FINANCE SAR 1.500% 17-20/11/2025	EUR	137 520	0.15
100 000	WHIRLPOOL FIN 1.250% 16-02/11/2026	EUR	91 262	0.10
	<i>Germany</i>		<i>2 523 851</i>	<i>2.68</i>
200 000	COMMERZBANK AG 0.250% 19-16/09/2024	EUR	190 576	0.20
150 000	CONTINENTAL AG 4.000% 23-01/06/2028	EUR	148 936	0.16
150 000	DEUTSCHE POST AG 3.375% 23-03/07/2033	EUR	147 896	0.16
100 000	E.ON SE 3.875% 23-12/01/2035	EUR	99 243	0.11
100 000	EUROGRID GMBH 3.722% 23-27/04/2030	EUR	98 951	0.11
100 000	FRAPORT AG 1.875% 21-31/03/2028	EUR	88 222	0.09
300 000	HOWOGE WOHNUNGS 0.625% 21-01/11/2028	EUR	245 188	0.26
200 000	LB BADEN-WUERT 0.250% 21-21/07/2028	EUR	163 985	0.17
200 000	LEG IMMOBILIEN 0.875% 19-28/11/2027	EUR	169 934	0.18
200 000	LEG IMMOBILIEN SE 0.875% 22-17/01/2029	EUR	159 145	0.17
200 000	LEG IMMOBILIEN SE 1.000% 21-19/11/2032	EUR	138 740	0.15
200 000	SANTAN CONS BANK 4.500% 23-30/06/2026	EUR	199 903	0.21
200 000	VONOVIA SE 0.000% 21-01/12/2025	EUR	176 211	0.19
200 000	VONOVIA SE 0.375% 21-16/06/2027	EUR	165 965	0.18
200 000	VONOVIA SE 1.000% 21-16/06/2033	EUR	135 557	0.14
100 000	VONOVIA SE 4.750% 22-23/05/2027	EUR	97 982	0.10
100 000	VONOVIA SE 5.000% 22-23/11/2030	EUR	97 417	0.10
	<i>Spain</i>		<i>2 426 289</i>	<i>2.58</i>
200 000	ABERTIS INFRAEST 2.250% 20-29/03/2029	EUR	180 178	0.19
100 000	ABERTIS INFRAEST 4.125% 23-07/08/2029	EUR	97 994	0.10
200 000	ABERTIS INFRAEST 4.125% 23-31/01/2028	EUR	199 332	0.21
200 000	ACCIONA FILIALES 3.750% 23-25/04/2030	EUR	195 986	0.21
100 000	ARVAL SERVICE 4.125% 23-13/04/2026	EUR	98 950	0.11
200 000	ARVAL SERVICE 4.250% 23-11/11/2025	EUR	198 416	0.21
100 000	ARVAL SERVICE LE 4.625% 23-02/12/2024	EUR	100 284	0.11
200 000	BANCO SANTANDER 4.250% 23-12/06/2030	EUR	199 913	0.21
200 000	BANKINTER SA 0.625% 20-06/10/2027	EUR	170 468	0.18
200 000	INMOBILIARIA COL 0.750% 21-22/06/2029	EUR	161 618	0.17
200 000	LAR ESPANA REAL 1.843% 21-03/11/2028	EUR	144 190	0.15
100 000	MAPFRE 2.875% 22-13/04/2030	EUR	85 688	0.09
300 000	SANTAN CONS FIN 4.125% 23-05/05/2028	EUR	297 033	0.32
300 000	WERFEN SA/SPAIN 4.625% 23-06/06/2028	EUR	296 239	0.32
	<i>Sweden</i>		<i>1 953 079</i>	<i>2.07</i>
200 000	ELECTROLUX AB 2.500% 22-18/05/2030	EUR	178 661	0.19
200 000	ERICSSON LM 1.000% 21-26/05/2029	EUR	158 438	0.17
100 000	ESSITY AB 0.250% 21-08/02/2031	EUR	76 668	0.08
100 000	SAMHALLSBYGG 1.000% 20-12/08/2027	EUR	64 216	0.07
200 000	SKANDINAV ENSKIL 3.750% 23-07/02/2028	EUR	193 710	0.21
350 000	SKANDINAV ENSKIL 4.125% 23-29/06/2027	EUR	349 431	0.36
300 000	SKANDINAV ENSKIL 5.500% 23-01/06/2026	GBP	339 007	0.36
150 000	SKANDINAVISKA ENSKILDA BANK 4.000% 22-09/11/2026	EUR	147 984	0.16
100 000	SVENSKA HANDELSBANKEN 3.375% 23-17/02/2028	EUR	97 370	0.10
300 000	VOLVO TREAS AB 6.125% 23-22/06/2028	GBP	347 594	0.37
	<i>Denmark</i>		<i>1 377 382</i>	<i>1.47</i>
100 000	CARLSBERG BREW 3.500% 23-26/11/2026	EUR	98 830	0.11
400 000	DANSKE BANK A/S 1.500% 20-02/09/2030	EUR	361 673	0.38
200 000	H LUNDBECK A/S 0.875% 20-14/10/2027	EUR	173 271	0.18
100 000	JYSKE BANK A/S 5.500% 22-16/11/2027	EUR	100 774	0.11
300 000	NYKREDIT 4.000% 23-17/07/2028	EUR	289 907	0.31
150 000	ORSTED A/S 3.750% 23-01/03/2030	EUR	149 652	0.16
200 000	ORSTED A/S 4.125% 23-01/03/2035	EUR	203 275	0.22

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Securities portfolio at 30/06/2023

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>Finland</i>				
100 000	CASTELLUM HELSIN 2.000% 22-24/03/2025	EUR	1 278 162	1.37
150 000	NESTE 4.250% 23-16/03/2033	EUR	91 641	0.10
350 000	NORDEA BANK ABP 4.125% 23-05/05/2028	EUR	151 453	0.16
200 000	OP CORPORATE BK 0.625% 22-27/07/2027	EUR	346 566	0.37
200 000	SBB TREASURY OYJ 0.750% 20-14/12/2028	EUR	172 152	0.18
200 000	SBB TREASURY OYJ 1.125% 21-26/11/2029	EUR	118 407	0.13
240 000	SBB TREASURY OYJ 1.125% 21-26/11/2029	EUR	138 985	0.15
100 000	STORA ENSO OYJ 0.625% 20-02/12/2030	EUR	77 287	0.08
100 000	STORA ENSO OYJ 4.250% 23-01/09/2029	EUR	99 795	0.11
100 000	UPM-KYMMENE OYJ 0.125% 20-19/11/2028	EUR	81 876	0.09
<i>Canada</i>				
200 000	BANK NOVA SCOTIA 0.250% 21-01/11/2028	EUR	1 274 573	1.35
100 000	BANK OF MONTREAL 2.750% 22-15/06/2027	EUR	162 950	0.17
100 000	MAGNA INTL INC 4.375% 23-17/03/2032	EUR	94 993	0.10
100 000	MAGNA INTL INC 4.375% 23-17/03/2032	EUR	101 034	0.11
200 000	NATL BANK CANADA 3.750% 23-25/01/2028	EUR	194 783	0.21
150 000	ROYAL BANK OF CANADA 2.125% 22-26/04/2029	EUR	134 851	0.14
350 000	ROYAL BANK OF CANADA 4.125% 23-05/07/2028	EUR	347 662	0.37
100 000	TORONTO DOMINION BANK 2.551% 22-03/08/2027	EUR	93 688	0.10
150 000	TORONTO DOMINION BANK 3.631% 22-13/12/2029	EUR	144 612	0.15
<i>Belgium</i>				
200 000	BELFIUS BANK SA 3.875% 23-12/06/2028	EUR	1 236 021	1.33
100 000	COFINIMMO 0.875% 20-02/12/2030	EUR	198 138	0.21
100 000	COFINIMMO 1.000% 22-24/01/2028	EUR	72 867	0.08
100 000	COFINIMMO 1.000% 22-24/01/2028	EUR	82 778	0.09
100 000	FLUVIUS 3.875% 23-09/05/2033	EUR	99 703	0.11
200 000	KBC GROUP NV 4.375% 23-06/12/2031	EUR	99 703	0.11
200 000	KBC GROUP NV 4.375% 23-06/12/2031	EUR	198 823	0.21
100 000	LONZA FINANCE IN 3.875% 23-25/05/2033	EUR	99 298	0.11
100 000	PROXIMUS SADP 4.000% 23-08/03/2030	EUR	100 733	0.11
300 000	VGP NV 1.625% 22-17/01/2027	EUR	241 165	0.26
200 000	VGP NV 2.250% 22-17/01/2030	EUR	142 516	0.15
<i>Australia</i>				
150 000	AUST & NZ BANK 3.652% 23-20/01/2026	EUR	864 608	0.93
200 000	NBN CO LTD 4.375% 23-15/03/2033	EUR	147 979	0.16
200 000	NBN CO LTD 4.375% 23-15/03/2033	EUR	203 892	0.22
100 000	SYDNEY AIRPORT F 4.375% 23-03/05/2033	EUR	99 670	0.11
100 000	TELSTRA GROUP 3.750% 23-04/05/2031	EUR	99 884	0.11
300 000	VICINITY CENTRES 1.125% 19-07/11/2029	EUR	99 670	0.11
100 000	WESFARMERS LTD 0.954% 21-21/10/2033	EUR	238 377	0.25
100 000	WESFARMERS LTD 0.954% 21-21/10/2033	EUR	74 806	0.08
<i>Norway</i>				
100 000	SPAREBANK 1 OEST 1.750% 22-27/04/2027	EUR	564 273	0.61
200 000	SPAREBANK 1 SR 0.250% 21-09/11/2026	EUR	91 543	0.10
200 000	SPAREBANK 1 SR 0.250% 21-09/11/2026	EUR	174 636	0.19
200 000	STATKRAFT AS 3.500% 23-09/06/2033	EUR	198 593	0.21
100 000	VAR ENERGI ASA 5.500% 23-04/05/2029	EUR	99 501	0.11
<i>Ireland</i>				
100 000	CA AUTO BANK 4.375% 23-08/06/2026	EUR	484 908	0.52
100 000	CA AUTO BANK 4.375% 23-08/06/2026	EUR	99 948	0.11
100 000	ESB FINANCE DAC 3.750% 23-25/01/2043	EUR	95 508	0.10
200 000	SMURFIT KAPPA 1.000% 21-22/09/2033	EUR	148 493	0.16
150 000	VODAFONE INT FIN 4.000% 23-10/02/2043	EUR	140 959	0.15
<i>Portugal</i>				
100 000	EDP SA 3.875% 23-26/06/2028	EUR	300 021	0.32
100 000	EDP SA 3.875% 23-26/06/2028	EUR	99 821	0.11
200 000	FLOENE ENRG 4.875% 23-03/07/2028	EUR	200 200	0.21
<i>Switzerland</i>				
100 000	ARGENTUM NETH 2.000% 18-17/09/2030	EUR	288 122	0.30
100 000	ARGENTUM NETH 2.000% 18-17/09/2030	EUR	87 985	0.09
200 000	RAIFFEISEN SCHWE 4.840% 23-03/11/2028	EUR	200 137	0.21
<i>Austria</i>				
200 000	HYPO NOE GRUPPE 4.000% 23-01/02/2027	EUR	195 601	0.21
200 000	HYPO NOE GRUPPE 4.000% 23-01/02/2027	EUR	195 601	0.21
<i>Romania</i>				
150 000	ROMANIA 3.750% 22-07/02/2034	EUR	120 819	0.13
150 000	ROMANIA 3.750% 22-07/02/2034	EUR	120 819	0.13

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Securities portfolio at 30/06/2023

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Japan</i>		<i>84 702</i>	<i>0.09</i>
100 000	EAST JAPAN RAIL 1.850% 22-13/04/2033	EUR	84 702	0.09
	Floating rate bonds		34 902 739	37.17
	<i>France</i>		<i>5 920 662</i>	<i>6.30</i>
100 000	ALD SA 23-21/02/2025 FRN	EUR	100 102	0.11
100 000	AXA SA 18-28/05/2049 FRN	EUR	89 464	0.10
100 000	AXA SA 23-11/07/2043 FRN	EUR	99 855	0.11
200 000	BNP PARIBAS 21-24/05/2031 FRN	GBP	195 423	0.21
300 000	BNP PARIBAS 21-31/08/2033 FRN	EUR	236 634	0.25
200 000	BNP PARIBAS 22-16/02/2171 FRN	USD	175 893	0.19
100 000	BNP PARIBAS 22-25/07/2028 FRN	EUR	92 911	0.10
100 000	BNP PARIBAS 22-31/03/2032 FRN	EUR	88 913	0.09
200 000	BNP PARIBAS 23/02/2029 FRN	EUR	196 942	0.21
200 000	BNP PARIBAS 23-11/06/2171 FRN	EUR	193 713	0.21
300 000	BNP PARIBAS 23-13/04/2031 FRN	EUR	294 346	0.31
400 000	BPCE 21-13/01/2042 FRN	EUR	336 863	0.36
100 000	BPCE 22-02/02/2034 FRN	EUR	81 457	0.09
100 000	BPCE 22-02/03/2032 FRN	EUR	88 499	0.09
100 000	BPCE 23-01/06/2033 FRN	EUR	99 738	0.11
100 000	BPCE 23-25/01/2035 FRN	EUR	96 767	0.10
100 000	CNP ASSURANCES 23-18/07/2053 FRN	EUR	95 567	0.10
100 000	CREDIT AGRICOLE SA 20-05/06/2030 FRN	EUR	92 524	0.10
100 000	CREDIT AGRICOLE SA 22-12/01/2028 FRN	EUR	87 092	0.09
100 000	CREDIT AGRICOLE SA 22-22/04/2027 FRN	EUR	92 762	0.10
100 000	CREDIT AGRICOLE SA 23/03/2171 FRN	EUR	99 049	0.11
100 000	CREDIT AGRICOLE SA 23-11/07/2029 FRN	EUR	99 132	0.11
200 000	DANONE 21-31/12/2061 FRN	EUR	173 656	0.18
200 000	ELEC DE FRANCE 20-31/12/2060 FRN	EUR	153 055	0.16
100 000	ENGIE 21-31/12/2061 FRN	EUR	75 194	0.08
200 000	GACM 21-21/04/2042 FRN	EUR	146 019	0.16
200 000	LA BANQUE POSTALE 19-31/12/2059 FRN	EUR	160 936	0.17
200 000	LA BANQUE POSTALE 21-02/08/2032 FRN	EUR	161 256	0.17
200 000	LA BANQUE POSTALE 21-31/12/2061 FRN	EUR	131 551	0.14
100 000	LA BANQUE POSTALE 22-05/03/2034 FRN	EUR	96 719	0.10
100 000	LA MONDIALE 19-31/12/2059 FRN	EUR	84 694	0.09
100 000	ORANGE 23-18/04/2172 FRN	EUR	98 898	0.11
400 000	SOCIETE GENERALE 20-24/11/2030 FRN	EUR	353 333	0.37
200 000	SOCIETE GENERALE 21-30/06/2031 FRN	EUR	173 228	0.18
400 000	SOCIETE GENERALE 22-06/12/2030 FRN	EUR	386 576	0.40
100 000	TOTAL SA 15-29/12/2049 FRN	EUR	94 772	0.10
100 000	TOTAL SA 19-31/12/2049 FRN	EUR	96 599	0.10
100 000	TOTAL SE 20-31/12/2060 FRN	EUR	76 675	0.08
300 000	UNIBAIL-RODAMCO 18-31/12/2049 FRN	EUR	259 204	0.28
200 000	VEOLIA ENVRNMT 20-20/04/2169 FRN	EUR	164 651	0.18
	<i>Spain</i>		<i>4 664 021</i>	<i>4.95</i>
100 000	ABANCA CORP 22-14/09/2028 FRN	EUR	97 942	0.10
200 000	ABANCA CORP 23-18/05/2026 FRN	EUR	198 617	0.21
200 000	BANCO BILBAO VIZ 23-10/05/2026 FRN	EUR	198 188	0.21
400 000	BANCO BILBAO VIZ 23-15/09/2033 FRN	EUR	395 550	0.41
600 000	BANCO BILBAO VIZ 23-21/09/2171 FRN	EUR	596 317	0.63
200 000	BANCO BILBAO VIZCAYA ARGENTARIA 20-15/07/2031 FRN	GBP	199 191	0.21
300 000	BANCO BILBAO VIZCAYA ARGENTARIA 20-16/01/2030 FRN	EUR	277 398	0.30
100 000	BANCO SABADELL 22-10/11/2028 FRN	EUR	100 649	0.11
100 000	BANCO SABADELL 23-07/02/2029 FRN	EUR	97 860	0.10
300 000	BANCO SABADELL 23-07/06/2029 FRN	EUR	298 927	0.32
200 000	BANCO SABADELL 23-16/08/2033 FRN	EUR	184 087	0.20
100 000	BANKINTER SA 21-23/12/2032 FRN	EUR	82 036	0.09
200 000	BANKINTER SA 23-03/05/2030 FRN	EUR	198 174	0.21
200 000	CAIXABANK 20-31/12/2060 FRN	EUR	178 658	0.19

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Securities portfolio at 30/06/2023

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
100 000	CAIXABANK 21-18/06/2031 FRN	EUR	87 261	0.09
100 000	CAIXABANK 22-14/11/2030 FRN	EUR	102 614	0.11
100 000	CAIXABANK 22-23/02/2033 FRN	EUR	100 295	0.11
100 000	CAIXABANK 23-16/05/2027 FRN	EUR	99 008	0.11
200 000	CAIXABANK 23-25/10/2033 FRN	GBP	216 581	0.23
200 000	IBERDROLA FIN SA 21-31/12/2061 FRN	EUR	167 763	0.18
300 000	INIT INNOVATION IN TRAFFIC 23/09/2033 FRN	EUR	299 630	0.32
400 000	KUTXABANK 23-15/06/2027 FRN	EUR	395 697	0.41
100 000	MAPFRE 18-07/09/2048 FRN	EUR	91 578	0.10
	<i>United Kingdom</i>		<i>4 336 348</i>	<i>4.62</i>
100 000	BARCLAYS BANK PLC 21-22/03/2031 FRN	EUR	86 375	0.09
100 000	BARCLAYS PLC 22-29/01/2034 FRN	EUR	99 758	0.11
200 000	BARCLAYS PLC 23-15/06/2171 FRN	GBP	209 936	0.22
100 000	BARCLAYS PLC 23-31/01/2031 FRN	GBP	111 417	0.12
200 000	BP CAPITAL PLC 20-22/06/2169 FRN	EUR	173 973	0.19
200 000	BP CAPITAL PLC 20-22/06/2169 FRN	EUR	184 034	0.20
300 000	BRITISH TELECOMM 23-20/12/2083 FRN	GBP	343 471	0.37
200 000	HSBC HOLDINGS 20-13/11/2026 FRN	EUR	180 785	0.19
100 000	HSBC HOLDINGS 23-10/03/2032 FRN	EUR	100 232	0.11
100 000	LLOYDS BANK GROUP PLC 22-24/08/2030 FRN	EUR	91 535	0.10
150 000	LLOYDS BK GR PLC 23-02/06/2033 FRN	GBP	165 477	0.18
300 000	LLOYDS BK GR PLC 23-11/01/2029 FRN	EUR	295 339	0.31
200 000	LLOYDS BK GR PLC 23-27/03/2171 FRN	GBP	215 579	0.23
100 000	NATIONWIDE BLDG 22-07/12/2027 FRN	GBP	112 724	0.12
200 000	NATIONWIDE BLDG 23-07/06/2025 FRN	EUR	200 159	0.21
200 000	NATWEST GROUP 21-14/09/2032 FRN	EUR	163 093	0.17
100 000	NATWEST GROUP 21-26/02/2030 FRN	EUR	79 691	0.08
100 000	NATWEST GROUP 22-06/06/2033 FRN	GBP	112 720	0.12
200 000	NATWEST GROUP 23-14/03/2028 FRN	EUR	198 670	0.21
350 000	NATWEST GROUP 23-16/02/2029 FRN	EUR	344 713	0.37
100 000	SANTANDER UK GRP 22-25/08/2028 FRN	EUR	94 103	0.10
200 000	SKIPTON BUILDING 23-25/04/2029 FRN	GBP	219 596	0.23
200 000	STANDARD CHART 21-23/09/2031 FRN	EUR	168 529	0.18
200 000	STANDARD CHART 23-10/05/2031 FRN	EUR	197 259	0.21
200 000	VIRGIN MONEY 23-29/10/2028 FRN	EUR	187 180	0.20
	<i>The Netherlands</i>		<i>4 116 044</i>	<i>4.40</i>
100 000	ABERTIS FINANCE 20-31/12/2060 FRN	EUR	89 695	0.10
200 000	ABN AMRO BANK NV 20-31/12/2060 FRN	EUR	179 652	0.19
400 000	ABN AMRO BANK NV 22-22/02/2033 FRN	EUR	391 185	0.41
200 000	ACHMEA BV 23-26/12/2043 FRN	EUR	201 148	0.21
200 000	AEGON NV 19-29/12/2049 FRN	EUR	177 547	0.19
200 000	ATF NETHERLANDS 16-29/12/2049 FRN	EUR	84 392	0.09
200 000	COOPERATIEVE RAB 19-31/12/2059 FRN	EUR	165 401	0.18
200 000	COOPERATIEVE RAB 21-31/12/2061 FRN	EUR	154 742	0.16
300 000	COOPERATIEVE RAB 23-25/04/2029 FRN	EUR	296 204	0.32
100 000	IBERDROLA INTERNATIONAL 20-31/12/2060 FRN	EUR	89 771	0.10
200 000	IBERDROLA INTERNATIONAL 21-31/12/2061 FRN	EUR	154 387	0.16
200 000	ING GROEP NV 21-09/06/2032 FRN	EUR	168 742	0.18
200 000	ING GROEP NV 21-16/11/2032 FRN	EUR	165 215	0.18
100 000	ING GROEP NV 22-14/11/2027 FRN	EUR	100 586	0.11
100 000	ING GROEP NV 22-24/08/2033 FRN	EUR	94 228	0.10
100 000	ING GROEP NV 22-30/08/2026 FRN	GBP	111 577	0.12
200 000	ING GROEP NV 23/05/2029 FRN	EUR	197 818	0.21
300 000	ING GROEP NV 23/05/2034 FRN	EUR	299 860	0.32
200 000	ING GROEP NV 23-16/05/2171 FRN	USD	168 436	0.18
200 000	ING GROEP NV 23-20/02/2035 FRN	EUR	194 649	0.21
100 000	NN GROUP NV 22-01/03/2043 FRN	EUR	95 117	0.10
150 000	NN GROUP NV 23-03/11/2043 FRN	EUR	149 956	0.16

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Securities portfolio at 30/06/2023

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
100 000	SIKA CAPITAL BV 23-01/11/2024 FRN	EUR	99 991	0.11
200 000	TELEFONICA EUROP 23-03/05/2171 FRN	EUR	192 631	0.21
100 000	VOLKSBANK NV 22-04/05/2027 FRN	EUR	93 114	0.10
	<i>Germany</i>		<i>2 475 973</i>	<i>2.63</i>
200 000	ALLIANZ SE 20-30/04/2169 FRN	EUR	139 572	0.15
100 000	ALLIANZ SE 23-25/07/2053 FRN	EUR	102 749	0.11
200 000	BAYERISCHE LNDKB 21-22/11/2032 FRN	EUR	155 039	0.17
100 000	COMMERZBANK AG 20-05/12/2030 FRN	EUR	93 505	0.10
100 000	COMMERZBANK AG 22-14/09/2027 FRN	EUR	93 767	0.10
100 000	COMMERZBANK AG 22-21/03/2028 FRN	EUR	98 214	0.10
500 000	COMMERZBANK AG 23-05/10/2033 FRN	EUR	496 249	0.52
100 000	COMMERZBANK AG 23-18/01/2030 FRN	EUR	99 726	0.11
221 000	DEUTSCHE BANK AG 20-10/06/2026 FRN	EUR	208 446	0.22
200 000	DEUTSCHE BANK AG 20-19/11/2030 FRN	EUR	157 692	0.17
200 000	ENERGIE BADEN-WU 19-05/08/2079 FRN	EUR	169 617	0.18
200 000	ENERGIE BADEN-WU 21-31/08/2081 FRN	EUR	142 539	0.15
200 000	HANNOVER RUECKV 20-08/10/2040 FRN	EUR	158 158	0.17
200 000	HANNOVER RUECKV 22-26/08/2043 FRN	EUR	208 195	0.22
200 000	MUNICH RE 20-26/05/2041 FRN	EUR	152 505	0.16
	<i>Italy</i>		<i>2 149 161</i>	<i>2.29</i>
200 000	BANCO BPM SPA 23-14/06/2028 FRN	EUR	198 579	0.21
200 000	ENEL SPA 21-31/12/2061 FRN	EUR	145 005	0.15
100 000	ENEL SPA 23-16/07/2171 FRN	EUR	100 558	0.11
200 000	ENI SPA 21-31/12/2061 FRN	EUR	169 574	0.18
150 000	FINECO BANK 23/02/2029 FRN	EUR	148 662	0.16
250 000	INTESA SANPAOLO 23-14/03/2029 FRN	GBP	273 389	0.29
200 000	INTESA SANPAOLO 23-20/02/2034 FRN	EUR	197 586	0.21
150 000	MEDIOBANCA SPA 22-07/02/2029 FRN	EUR	149 393	0.16
100 000	MEDIOBANCA SPA 23-14/03/2028 FRN	EUR	99 786	0.11
200 000	UNICREDIT SPA 20-15/01/2032 FRN	EUR	174 320	0.19
150 000	UNICREDIT SPA 22-15/11/2027 FRN	EUR	153 443	0.16
350 000	UNICREDIT SPA 23-16/02/2029 FRN	EUR	338 866	0.36
	<i>Belgium</i>		<i>1 924 491</i>	<i>2.06</i>
100 000	ARGENTA SPBNK 22-08/02/2029 FRN	EUR	82 617	0.09
100 000	ARGENTA SPBNK 22-29/11/2027 FRN	EUR	99 326	0.11
200 000	BELFIUS BANK SA 18-31/12/2049 FRN	EUR	146 652	0.16
200 000	BELFIUS BANK SA 21-06/04/2034 FRN	EUR	156 728	0.17
100 000	BELFIUS BANK SA 23-19/04/2033 FRN	EUR	97 981	0.10
100 000	ELIA GROUP SA/NV 23-15/06/2171 FRN	EUR	100 145	0.11
200 000	KBC GROUP NV 19-03/12/2029 FRN	EUR	185 188	0.20
200 000	KBC GROUP NV 20-10/09/2026 FRN	EUR	181 615	0.19
100 000	KBC GROUP NV 22-29/03/2026 FRN	EUR	94 765	0.10
500 000	KBC GROUP NV 23-06/06/2026 FRN	EUR	496 746	0.52
100 000	KBC GROUP NV 23-19/04/2030 FRN	EUR	99 137	0.11
200 000	SOLVAY SA 20-02/09/2169 FRN	EUR	183 591	0.20
	<i>Denmark</i>		<i>1 529 548</i>	<i>1.62</i>
200 000	DANSKE BANK A/S 19-12/02/2030 FRN	EUR	185 062	0.20
100 000	DANSKE BANK A/S 23-12/01/2027 FRN	EUR	98 506	0.10
200 000	DANSKE BANK A/S 23-13/04/2027 FRN	GBP	219 578	0.23
200 000	DANSKE BANK A/S 23-21/06/2030 FRN	EUR	199 254	0.21
150 000	JYSKE BANK A 23-26/10/2028 FRN	EUR	148 372	0.16
300 000	JYSKE BANK A/S 20-15/10/2025 FRN	EUR	283 664	0.30
200 000	JYSKE BANK A/S 22-11/04/2026 FRN	EUR	198 265	0.21
100 000	NYKREDIT 22-29/12/2032 FRN	EUR	97 731	0.10
100 000	SYDBANK A/S 22-30/09/2025 FRN	EUR	99 116	0.11
	<i>Austria</i>		<i>1 446 448</i>	<i>1.55</i>
100 000	ERSTE GROUP 19-10/06/2030 FRN	EUR	90 267	0.10
200 000	ERSTE GROUP 20-08/09/2031 FRN	EUR	176 170	0.19
200 000	ERSTE GROUP 20-31/12/2060 FRN	EUR	154 469	0.16

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Securities portfolio at 30/06/2023

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
100 000	ERSTE GROUP 22-07/06/2033 FRN	EUR	92 637	0.10
200 000	OMV AG 20-31/12/2060 FRN	EUR	178 837	0.19
200 000	RAIFFEISEN BK IN 19-12/03/2030 FRN	EUR	171 236	0.18
100 000	RAIFFEISEN BK IN 20-18/06/2032 FRN	EUR	81 245	0.09
200 000	RAIFFEISEN BK IN 20-31/12/2060 FRN	EUR	156 947	0.17
200 000	RAIFFEISEN BK IN 21-17/06/2033 FRN	EUR	147 696	0.16
100 000	RAIFFEISEN BK IN 22-20/12/2032 FRN	EUR	99 123	0.11
100 000	RAIFFEISEN BK IN 23-26/01/2027 FRN	EUR	97 821	0.10
	<i>Ireland</i>		<i>1 395 242</i>	<i>1.48</i>
200 000	AIB GROUP PLC 20-30/05/2031 FRN	EUR	181 214	0.19
300 000	AIB GROUP PLC 21-17/11/2027 FRN	EUR	260 975	0.28
100 000	AIB GROUP PLC 22-04/04/2028 FRN	EUR	90 640	0.10
100 000	AIB GROUP PLC 22-04/07/2026 FRN	EUR	97 540	0.10
100 000	AIB GROUP PLC 22-16/02/2029 FRN	EUR	102 923	0.11
100 000	AIB GROUP PLC 23/07/2029 FRN	EUR	98 215	0.10
200 000	BANK OF IRELAND 21-11/08/2031 FRN	EUR	173 521	0.18
150 000	BANK OF IRELAND 22-05/06/2026 FRN	EUR	141 226	0.15
250 000	BANK OF IRELAND 23-04/07/2031 FRN	EUR	248 988	0.27
	<i>Switzerland</i>		<i>858 981</i>	<i>0.92</i>
100 000	UBS GROUP 20-05/11/2028 FRN	EUR	81 900	0.09
200 000	UBS GROUP 22-15/06/2027 FRN	EUR	186 768	0.20
200 000	UBS GROUP 23-11/01/2031 FRN	EUR	194 310	0.21
200 000	UBS GROUP 23-17/03/2028 FRN	EUR	197 068	0.21
200 000	UBS GROUP 23-17/03/2032 FRN	EUR	198 935	0.21
	<i>Sweden</i>		<i>840 871</i>	<i>0.89</i>
200 000	CASTELLUM AB 21-02/03/2170 FRN	EUR	139 538	0.15
100 000	HEIMSTADEN BOSTA 21-13/10/2170 FRN	EUR	47 963	0.05
200 000	SAMHALLSBYGG 21-31/12/2061 FRN	EUR	37 729	0.04
200 000	SKANDINAVISKA ENSKILDA BANK 21-03/11/2031 FRN	EUR	170 795	0.18
100 000	SWEDBANK AB 22-23/08/2032 FRN	EUR	91 386	0.10
200 000	SWEDBANK AB 23-17/09/2171 FRN	USD	168 647	0.18
100 000	TELIA CO AB 22-21/12/2082 FRN	EUR	96 677	0.10
100 000	TELIA CO AB 22-30/06/2083 FRN	EUR	88 136	0.09
	<i>Australia</i>		<i>667 016</i>	<i>0.71</i>
150 000	AUST & NZ BANK 23-03/02/2033 FRN	EUR	147 088	0.16
200 000	NATL AUSTRALIABK 21-15/09/2031 FRN	GBP	190 020	0.20
381 000	WESTPAC BANKING 21-13/05/2031 FRN	EUR	329 908	0.35
	<i>Norway</i>		<i>542 162</i>	<i>0.57</i>
200 000	DNB BANK ASA 23-13/09/2033 FRN	EUR	198 187	0.21
200 000	DNB BANK ASA 23-14/03/2029 FRN	EUR	199 465	0.21
200 000	STOREBRAND LIVSF 21-30/09/2051 FRN	EUR	144 510	0.15
	<i>Finland</i>		<i>414 918</i>	<i>0.45</i>
200 000	CITYCON OYJ 19-31/12/2059 FRN	EUR	128 223	0.14
200 000	CITYCON OYJ 21-31/12/2061 FRN	EUR	102 609	0.11
200 000	OP CORPORATE BK 20-09/06/2030 FRN	EUR	184 086	0.20
	<i>Canada</i>		<i>299 976</i>	<i>0.32</i>
300 000	BANK NOVA SCOTIA 23-02/05/2025 FRN	EUR	299 976	0.32
	<i>Japan</i>		<i>275 918</i>	<i>0.29</i>
200 000	MITSUBISHI UFJ FINANCE 21-08/06/2027 FRN	EUR	177 457	0.19
100 000	MITSUBISHI UFJ FINANCE 22-19/09/2025 FRN	EUR	98 461	0.10
	<i>Portugal</i>		<i>272 274</i>	<i>0.29</i>
100 000	CAIXA GERAL DEPO 22-31/10/2028 FRN	EUR	102 566	0.11
200 000	EDP SA 21-14/03/2082 FRN	EUR	169 708	0.18
	<i>Slovakia</i>		<i>254 430</i>	<i>0.27</i>
200 000	TATRA BANKA AS 21-23/04/2028 FRN	EUR	156 015	0.17
100 000	TATRA BANKA AS 23-17/02/2026 FRN	EUR	98 415	0.10

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Securities portfolio at 30/06/2023

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>United States of America</i>		<i>175 956</i>	<i>0.19</i>
200 000	CITIGROUP INC 19-08/10/2027 FRN	EUR	175 956	0.19
	<i>Czech Republic</i>		<i>173 812</i>	<i>0.19</i>
100 000	RAIFFEISENBK AS 21-09/06/2028 FRN	EUR	74 584	0.08
100 000	RAIFFEISENBK AS 23-19/01/2026 FRN	EUR	99 228	0.11
	<i>Luxembourg</i>		<i>168 487</i>	<i>0.18</i>
300 000	AROUNDTOWN SA 21-31/12/2061 FRN	EUR	89 787	0.10
200 000	CPI PROPERTY GRO 20-31/12/2060 FRN	EUR	78 700	0.08
Total securities portfolio			92 480 031	98.50

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Securities portfolio at 30/06/2023

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			185 916 243	99.21
Shares			185 916 243	99.21
<i>Denmark</i>			<i>42 069 611</i>	<i>22.46</i>
201 578	AMBU A/S-B	DKK	3 022 607	1.61
24 663	CHRISTIAN HANSEN HOLDING A/S	DKK	1 568 691	0.84
43 654	COLOPLAST - B	DKK	5 002 128	2.67
75 725	DSV A/S	DKK	14 573 551	7.78
53 273	NETCOMPANY GROUP AS	DKK	2 020 467	1.08
98 088	NOVO NORDISK A/S - B	DKK	14 482 765	7.73
14 412	SIMCORP A/S	DKK	1 399 402	0.75
<i>Sweden</i>			<i>28 027 787</i>	<i>14.96</i>
274 646	ASSA ABLOY AB - B	SEK	6 036 304	3.22
560 994	ATLAS COPCO AB-A SHS	SEK	7 397 880	3.95
123 995	ELEKTA AB - B	SEK	876 911	0.47
250 911	EPIROC AB-A	SEK	4 341 452	2.32
424 271	HEXAGON AB-B SHS	SEK	4 779 428	2.55
131 827	LIFCO AB-B SHS	SEK	2 621 046	1.40
89 025	TRELLEBORG AB - B	SEK	1 974 766	1.05
<i>France</i>			<i>28 014 308</i>	<i>14.96</i>
140 959	DASSAULT SYSTEMES SE	EUR	5 726 459	3.06
53 820	LEGRAND SA	EUR	4 886 856	2.61
16 794	LOREAL	EUR	7 172 717	3.83
11 852	LVMH MOET HENNESSY LOUIS VUI	EUR	10 228 276	5.46
<i>The Netherlands</i>			<i>24 632 219</i>	<i>13.13</i>
4 289	ADYEN NV	EUR	6 801 496	3.63
26 894	ASML HOLDING NV	EUR	17 830 723	9.50
<i>Germany</i>			<i>23 214 597</i>	<i>12.38</i>
37 016	ADIDAS AG	EUR	6 580 704	3.51
45 926	BECHTLE AG	EUR	1 668 032	0.89
13 450	CARL ZEISS MEDITEC AG - BR	EUR	1 332 088	0.71
14 828	KNORR-BREMSE AG	EUR	1 037 663	0.55
34 891	NEMETSCHEK AG	EUR	2 394 918	1.28
1 785	RATIONAL AG	EUR	1 183 455	0.63
26 857	SAP SE	EUR	3 360 885	1.79
8 680	SARTORIUS AG - VORZUG	EUR	2 752 428	1.47
110 183	ZALANDO SE	EUR	2 904 424	1.55
<i>Switzerland</i>			<i>22 956 110</i>	<i>12.25</i>
320	CHOCOLADEFABRIKEN LINDT - PC	CHF	3 685 057	1.97
6 571	PARTNERS GROUP HOLDING AG	CHF	5 665 851	3.02
37 678	SIKA AG - REG	CHF	9 870 667	5.27
8 750	STRAUMANN HOLDING AG-REG	CHF	1 301 227	0.69
6 419	VAT GROUP AG	CHF	2 433 308	1.30
<i>United Kingdom</i>			<i>11 802 817</i>	<i>6.30</i>
187 494	AUTO TRADER GROUP PLC	GBP	1 333 640	0.71
60 212	HALMA PLC	GBP	1 597 655	0.85
178 185	HOWDEN JOINERY GROUP PLC	GBP	1 333 870	0.71
173 784	RIGHTMOVE PLC	GBP	1 059 533	0.57
562 385	ROTORK PLC	GBP	1 997 494	1.07
19 401	SPIRAX-SARCO ENGINEERING PLC	GBP	2 343 313	1.25
168 656	ST JAMES PLACE PLC	GBP	2 137 312	1.14
<i>Luxembourg</i>			<i>3 002 277</i>	<i>1.60</i>
51 621	EUROFINS SCIENTIFIC	EUR	3 002 277	1.60
<i>Italy</i>			<i>2 196 517</i>	<i>1.17</i>
65 392	AMPLIFON SPA	EUR	2 196 517	1.17
Total securities portfolio			185 916 243	99.21

AMSelect Amundi Europe Equity Value

Securities portfolio at 30/06/2023

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			186 975 597	98.69
Shares			186 975 597	98.69
<i>United Kingdom</i>			<i>43 849 751</i>	<i>23.15</i>
225 893	ASSOCIATED BRITISH FOODS PLC	GBP	5 240 960	2.77
403 202	CNH INDUSTRIAL NV	EUR	5 324 282	2.81
623 570	INFORMA PLC	GBP	5 275 439	2.78
2 296 405	INTERNATIONAL CONSOLIDATED AIRLINE-DI	GBP	4 332 436	2.29
5 975 270	ITV PLC	GBP	4 755 706	2.51
354 805	PERSIMMON PLC	GBP	4 239 964	2.24
395 359	PRUDENTIAL PLC	GBP	5 106 980	2.70
70 237	RECKITT BENCKISER GROUP PLC	GBP	4 838 794	2.55
493 503	WPP PLC	GBP	4 735 190	2.50
<i>France</i>			<i>41 384 014</i>	<i>21.85</i>
60 220	ARKEMA	EUR	5 196 986	2.74
89 960	BNP PARIBAS	EUR	5 192 491	2.74
30 230	CAPGEMINI SE	EUR	5 246 417	2.77
9 886	KERING	EUR	4 998 362	2.64
138 229	RENAULT SA	EUR	5 332 875	2.81
52 008	SANOFI AVENTIS	EUR	5 107 186	2.70
222 603	SOCIETE GENERALE SA	EUR	5 297 951	2.80
95 371	TOTAL SA	EUR	5 011 746	2.65
<i>Germany</i>			<i>35 997 686</i>	<i>19.00</i>
24 694	ALLIANZ SE - REG	EUR	5 264 761	2.78
108 129	BASF SE	EUR	4 808 497	2.54
46 080	BAYERISCHE MOTOREN WERKE AG	EUR	5 184 922	2.74
255 425	DEUTSCHE TELEKOM AG - REG	EUR	5 102 370	2.69
144 903	INFINEON TECHNOLOGIES AG	EUR	5 475 159	2.88
15 034	MUENCHENER RUECKVERSICHERUNG AG - REG	EUR	5 165 682	2.73
32 754	SIEMENS AG - REG	EUR	4 996 295	2.64
<i>The Netherlands</i>			<i>23 838 376</i>	<i>12.58</i>
356 438	ABN AMRO GROUP NV - CVA	EUR	5 072 113	2.68
71 662	RANDSTAD HOLDING NV	EUR	3 461 991	1.83
196 571	SHELL PLC	GBP	5 365 817	2.83
174 202	SIGNIFY NV	EUR	4 471 765	2.36
339 757	STELLANTIS NV	EUR	5 466 690	2.88
<i>Italy</i>			<i>10 563 619</i>	<i>5.58</i>
2 237 970	INTESA SANPAOLO	EUR	5 371 128	2.84
135 645	PRYSMIAN SPA	EUR	5 192 491	2.74
<i>Spain</i>			<i>10 371 988</i>	<i>5.48</i>
147 823	INDUSTRIA DE DISENO TEXTIL	EUR	5 241 804	2.77
384 860	REPSOL SA	EUR	5 130 184	2.71
<i>Switzerland</i>			<i>10 332 170</i>	<i>5.44</i>
58 963	NOVARTIS AG - REG	CHF	5 436 883	2.86
17 470	ROCHE HOLDING AG GENUSSSCHEIN	CHF	4 895 287	2.58
<i>Norway</i>			<i>5 324 332</i>	<i>2.81</i>
310 082	DNB BANK ASA	NOK	5 324 332	2.81
<i>Sweden</i>			<i>5 313 661</i>	<i>2.80</i>
280 796	VOLVO AB - B	SEK	5 313 661	2.80
Total securities portfolio			186 975 597	98.69

AMSelect BlackRock Euro Equity

Securities portfolio at 30/06/2023

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			86 089 132	98.39
Shares			86 089 132	98.39
<i>France</i>			<i>32 189 693</i>	<i>36.79</i>
37 901	ALD SA	EUR	371 619	0.42
8 479	ALTEN	EUR	1 223 520	1.40
45 061	BNP PARIBAS	EUR	2 600 921	2.97
8 814	CAPGEMINI SE	EUR	1 529 670	1.75
14 074	DASSAULT SYSTEMES SE	EUR	571 756	0.65
1 014	HERMES INTERNATIONAL	EUR	2 017 860	2.31
16 017	LEGRAND SA	EUR	1 454 344	1.66
6 594	LOREAL	EUR	2 816 297	3.22
8 179	LVMH MOET HENNESSY LOUIS VUI	EUR	7 058 477	8.06
13 299	PERNOD RICARD SA	EUR	2 691 718	3.08
19 585	SANOFI AVENTIS	EUR	1 923 247	2.20
5 130	SARTORIUS STEDIM BIOTECH	EUR	1 173 231	1.34
22 687	SCHNEIDER ELECTRIC SE	EUR	3 776 478	4.32
28 018	VINCI SA	EUR	2 980 555	3.41
<i>The Netherlands</i>			<i>16 269 070</i>	<i>18.59</i>
6 329	ASM INTERNATIONAL NV	EUR	2 457 867	2.81
11 191	ASML HOLDING NV	EUR	7 419 632	8.47
13 138	BE SEMICONDUCTOR INDUSTRIES	EUR	1 304 603	1.49
21 473	HEINEKEN NV	EUR	2 022 327	2.31
16 113	IMCD GROUP NV - W/I	EUR	2 122 082	2.43
22 911	QIAGEN N.V.	EUR	942 559	1.08
<i>Germany</i>			<i>14 914 371</i>	<i>17.04</i>
31 261	AIXTRON SE	EUR	971 904	1.11
106 932	COMMERZBANK AG	EUR	1 085 360	1.24
15 789	CTS EVENTIM AG + CO KGAA	EUR	913 394	1.04
9 088	MERCK KGAA	EUR	1 377 286	1.57
13 535	MTU AERO ENGINES AG	EUR	3 213 209	3.67
20 382	SAP SE	EUR	2 550 603	2.92
23 247	SIEMENS AG - REG	EUR	3 546 097	4.05
13 086	SYMRISE AG	EUR	1 256 518	1.44
<i>Italy</i>			<i>5 271 281</i>	<i>6.03</i>
82 080	FINECOBANK SPA	EUR	1 010 815	1.16
20 281	MONCLER SPA	EUR	1 284 599	1.47
139 942	UNICREDIT S.P.A.	EUR	2 975 867	3.40
<i>Switzerland</i>			<i>4 243 406</i>	<i>4.85</i>
7 263	DSM-FIRMENICH AG	EUR	716 277	0.82
5 053	SIKA AG - REG	CHF	1 323 756	1.51
48 362	STMICROELECTRONICS NV	EUR	2 203 373	2.52
<i>Spain</i>			<i>3 637 148</i>	<i>4.16</i>
25 193	AMADEUS IT GROUP SA	EUR	1 755 952	2.01
344 647	CAIXABANK	EUR	1 305 178	1.49
31 485	EDP RENOVAVEIS SA	EUR	576 018	0.66
<i>Finland</i>			<i>2 838 635</i>	<i>3.25</i>
31 146	NESTE OYJ	EUR	1 098 208	1.26
157 576	OUTOTEC OYJ	EUR	1 740 427	1.99
<i>Denmark</i>			<i>2 180 692</i>	<i>2.49</i>
11 331	DSV A/S	DKK	2 180 692	2.49
<i>United Kingdom</i>			<i>1 415 123</i>	<i>1.62</i>
46 333	RELX PLC	GBP	1 415 123	1.62
<i>Ireland</i>			<i>1 225 730</i>	<i>1.40</i>
304 388	AIB GROUP PLC	EUR	1 171 894	1.34
884	KINGSPAN GROUP PLC	EUR	53 836	0.06

AMSelect BlackRock Euro Equity

Securities portfolio at 30/06/2023

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Belgium</i>		<i>964 343</i>	<i>1.10</i>
46 185	AZELIS GROUP NV	EUR	964 343	1.10
	<i>Sweden</i>		<i>939 640</i>	<i>1.07</i>
80 472	BEIJER REF AB	SEK	939 640	1.07
Total securities portfolio			86 089 132	98.39

AMSelect BlueBay Euro Bond Aggregate

Securities portfolio at 30/06/2023

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			501 269 161	96.23
Bonds			454 293 044	87.21
<i>France</i>			<i>135 179 668</i>	<i>25.93</i>
3 600 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 3.750% 22-01/02/2033	EUR	3 489 354	0.67
3 200 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 4.375% 23-02/05/2030	EUR	3 169 953	0.61
1 800 000	BNP PARIBAS 1.375% 19-28/05/2029	EUR	1 517 635	0.29
2 300 000	BNP PARIBAS 4.125% 23-24/05/2033	EUR	2 295 151	0.44
2 800 000	BPCE 4.125% 23-10/07/2028	EUR	2 796 556	0.54
4 800 000	BPCE 4.500% 23-13/01/2033	EUR	4 809 312	0.92
600 000	CREDIT AGRICOLE SA 3.875% 23-20/04/2031	EUR	591 729	0.11
3 000 000	CREDIT AGRICOLE SA 4.000% 23-18/01/2033	EUR	2 989 770	0.57
1 300 000	ELEC DE FRANCE 4.250% 23-25/01/2032	EUR	1 285 077	0.25
3 300 000	ELEC DE FRANCE 4.625% 23-25/01/2043	EUR	3 160 241	0.61
24 453 000	FRANCE O.A.T. 0.000% 18-25/03/2024	EUR	23 847 055	4.57
7 400 000	FRANCE O.A.T. 0.000% 21-25/11/2031	EUR	5 845 630	1.12
19 963 877	FRANCE O.A.T. 0.000% 22-25/05/2032	EUR	15 524 709	2.98
23 978 000	FRANCE O.A.T. 0.500% 16-25/05/2026	EUR	22 277 720	4.27
7 653 754	FRANCE O.A.T. 0.750% 20-25/05/2052	EUR	4 176 194	0.80
2 849 874	FRANCE O.A.T. 1.000% 15-25/11/2025	EUR	2 709 546	0.52
7 500 000	FRANCE O.A.T. 1.500% 15-25/05/2031	EUR	6 815 250	1.31
2 930 000	FRANCE O.A.T. 1.500% 19-25/05/2050	EUR	2 038 782	0.39
9 248 000	FRANCE O.A.T. 2.500% 14-25/05/2030	EUR	9 071 271	1.74
15 300 000	FRANCE O.A.T. 4.250% 07-25/10/2023	EUR	15 331 365	2.94
1 900 000	UBISOFT ENTERTAI 0.878% 20-24/11/2027	EUR	1 437 368	0.28
<i>Germany</i>			<i>130 845 136</i>	<i>25.12</i>
17 013 000	BUNDESUBL-182 0.000% 20-10/10/2025	EUR	15 885 889	3.05
24 130 000	BUNDESUBL-186 1.300% 22-15/10/2027	EUR	22 831 806	4.37
3 700 000	BUNDESREPUBLIK DEUTSCHLAND 0.000% 20-15/02/2030	EUR	3 157 580	0.61
542 288	BUNDESREPUBLIK DEUTSCHLAND 0.000% 21-15/02/2031	EUR	453 147	0.09
3 688 000	BUNDESREPUBLIK DEUTSCHLAND 0.000% 21-15/05/2036	EUR	2 700 206	0.52
4 736 000	BUNDESREPUBLIK DEUTSCHLAND 0.000% 22-15/02/2032	EUR	3 874 711	0.74
12 600 000	BUNDESREPUBLIK DEUTSCHLAND 0.250% 17-15/02/2027	EUR	11 542 608	2.22
3 265 000	BUNDESREPUBLIK DEUTSCHLAND 0.250% 19-15/02/2029	EUR	2 889 492	0.55
18 737 685	BUNDESREPUBLIK DEUTSCHLAND 0.500% 17-15/08/2027	EUR	17 194 824	3.30
2 606 505	BUNDESREPUBLIK DEUTSCHLAND 1.250% 17-15/08/2048	EUR	2 072 041	0.40
7 820 886	BUNDESREPUBLIK DEUTSCHLAND 1.700% 22-15/08/2032	EUR	7 397 541	1.42
5 396 730	BUNDESREPUBLIK DEUTSCHLAND 1.800% 22-15/08/2053	EUR	4 721 653	0.91
9 450 000	BUNDESREPUBLIK DEUTSCHLAND 4.750% 08-04/07/2040	EUR	12 373 074	2.38
16 840 000	DEUTSCHLAND REP 2.300% 23-15/02/2033	EUR	16 703 764	3.21
5 570 000	KFW 0.000% 21-15/09/2031	EUR	4 393 046	0.84
1 200 000	ROBERT BOSCH 4.000% 23-02/06/2035	EUR	1 217 201	0.23
1 400 000	ROBERT BOSCH 4.375% 23-02/06/2043	EUR	1 436 553	0.28
<i>Spain</i>			<i>42 817 081</i>	<i>8.22</i>
12 864 000	SPANISH GOVERNMENT 0.000% 21-31/01/2027	EUR	11 446 066	2.20
8 136 000	SPANISH GOVERNMENT 0.350% 18-30/07/2023	EUR	8 116 555	1.56
10 707 000	SPANISH GOVERNMENT 0.700% 22-30/04/2032	EUR	8 599 844	1.65
4 775 000	SPANISH GOVERNMENT 1.000% 20-31/10/2050	EUR	2 549 621	0.49
913 000	SPANISH GOVERNMENT 1.000% 21-30/07/2042	EUR	574 240	0.11
3 190 000	SPANISH GOVERNMENT 1.950% 15-30/07/2030	EUR	2 930 781	0.56
6 380 000	SPANISH GOVERNMENT 2.350% 17-30/07/2033	EUR	5 815 561	1.12
2 975 000	SPANISH GOVERNMENT 2.550% 22-31/10/2032	EUR	2 784 413	0.53
<i>Belgium</i>			<i>41 260 733</i>	<i>7.92</i>
4 077 157	BELGIUM GOVERNMENT 0.000% 21-22/10/2031	EUR	3 202 321	0.61
7 822 475	BELGIUM GOVERNMENT 0.350% 22-22/06/2032	EUR	6 212 610	1.19
330 000	BELGIUM GOVERNMENT 1.700% 19-22/06/2050	EUR	234 595	0.05
3 512 000	EUROPEAN UNION 0.000% 20-04/07/2035	EUR	2 426 734	0.47
4 033 522	EUROPEAN UNION 0.000% 21-04/10/2028	EUR	3 435 126	0.66
7 361 000	EUROPEAN UNION 0.450% 21-04/07/2041	EUR	4 593 040	0.88

AMSelect BlueBay Euro Bond Aggregate

Securities portfolio at 30/06/2023

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
18 460 000	EUROPEAN UNION 0.800% 22-04/07/2025	EUR	17 500 870	3.36
1 956 800	EUROPEAN UNION 2.625% 22-04/02/2048	EUR	1 771 386	0.34
1 863 000	EUROPEAN UNION 3.375% 22-04/11/2042	EUR	1 884 051	0.36
	<i>Italy</i>		<i>40 414 613</i>	<i>7.76</i>
1 130 000	AUTOSTRADA TORIN 1.500% 21-25/01/2030	EUR	916 080	0.18
809 000	AUTOSTRADA TORIN 2.375% 21-25/11/2033	EUR	630 857	0.12
5 300 000	ITALY BTPS 0.350% 19-01/02/2025	EUR	5 019 299	0.96
7 550 000	ITALY BTPS 0.950% 21-01/03/2037	EUR	5 086 133	0.98
1 090 000	ITALY BTPS 1.450% 20-01/03/2036	EUR	805 922	0.15
5 729 000	ITALY BTPS 1.500% 15-01/06/2025	EUR	5 485 153	1.05
5 294 000	ITALY BTPS 1.600% 16-01/06/2026	EUR	4 976 744	0.96
4 200 000	ITALY BTPS 2.000% 18-01/02/2028	EUR	3 896 387	0.75
5 480 000	ITALY BTPS 2.150% 22-01/09/2052	EUR	3 591 113	0.69
360 000	ITALY BTPS 2.800% 16-01/03/2067	EUR	257 375	0.05
1 021 000	ITALY BTPS 2.950% 18-01/09/2038	EUR	879 986	0.17
430 000	ITALY BTPS 3.850% 19-01/09/2049	EUR	400 244	0.08
7 220 000	ITALY BTPS 4.750% 13-01/09/2028	EUR	7 559 539	1.45
860 000	ITALY BTPS 4.750% 13-01/09/2044	EUR	909 781	0.17
	<i>Romania</i>		<i>19 357 044</i>	<i>3.72</i>
978 000	ROMANIA 2.000% 20-28/01/2032	EUR	714 488	0.14
4 087 000	ROMANIA 2.000% 21-14/04/2033	EUR	2 874 469	0.55
556 000	ROMANIA 2.124% 19-16/07/2031	EUR	419 908	0.08
296 000	ROMANIA 2.500% 18-08/02/2030	EUR	243 419	0.05
4 780 000	ROMANIA 2.625% 20-02/12/2040	EUR	2 898 114	0.56
8 691 000	ROMANIA 2.750% 21-14/04/2041	EUR	5 320 456	1.02
869 000	ROMANIA 2.875% 16-26/05/2028	EUR	777 251	0.15
5 406 000	ROMANIA 2.875% 21-13/04/2042	EUR	3 317 878	0.64
1 833 000	ROMANIA 3.375% 20-28/01/2050	EUR	1 144 415	0.22
134 000	ROMANIA 3.624% 20-26/05/2030	EUR	116 971	0.02
1 328 000	ROMANIA 3.875% 15-29/10/2035	EUR	1 049 200	0.20
625 000	ROMANIA 4.625% 19-03/04/2049	EUR	480 475	0.09
	<i>Austria</i>		<i>12 316 773</i>	<i>2.36</i>
3 010 000	REPUBLIC OF AUSTRIA 0.500% 19-20/02/2029	EUR	2 624 429	0.50
4 200 000	REPUBLIC OF AUSTRIA 0.750% 18-20/02/2028	EUR	3 790 097	0.73
3 370 000	REPUBLIC OF AUSTRIA 2.900% 23-20/02/2033	EUR	3 328 694	0.64
1 260 000	REPUBLIC OF AUSTRIA 2.900% 23-23/05/2029	EUR	1 256 651	0.24
1 300 000	REPUBLIC OF AUSTRIA 3.150% 23-20/10/2053	EUR	1 316 902	0.25
	<i>Ireland</i>		<i>9 140 656</i>	<i>1.76</i>
930 000	IRISH GOVERNMENT 0.000% 21-18/10/2031	EUR	740 940	0.14
2 880 000	IRISH GOVERNMENT 1.350% 18-18/03/2031	EUR	2 597 762	0.50
240 000	IRISH GOVERNMENT 2.000% 15-18/02/2045	EUR	195 690	0.04
430 000	IRISH GOVERNMENT 2.400% 14-15/05/2030	EUR	420 566	0.08
5 180 000	IRISH GOVERNMENT 3.400% 14-18/03/2024	EUR	5 185 698	1.00
	<i>Luxembourg</i>		<i>5 317 467</i>	<i>1.02</i>
4 330 000	EIB 1.500% 22-15/06/2032	EUR	3 811 512	0.73
2 127 000	SIMON INTERNATIONAL FIN S 1.125% 21-19/03/2033	EUR	1 505 955	0.29
	<i>Estonia</i>		<i>4 457 527</i>	<i>0.86</i>
4 340 000	ESTONIA REP OF 4.000% 22-12/10/2032	EUR	4 457 527	0.86
	<i>Portugal</i>		<i>3 898 878</i>	<i>0.75</i>
4 399 000	PORTUGUESE OTS 1.650% 22-16/07/2032	EUR	3 898 878	0.75
	<i>United States of America</i>		<i>3 147 799</i>	<i>0.60</i>
1 160 000	COMPUTERSHARE US 1.125% 21-07/10/2031	EUR	857 388	0.16
1 233 000	GLOBAL PAY INC 4.875% 23-17/03/2031	EUR	1 225 739	0.24
1 055 000	JOHNSON CONTROLS 4.250% 23-23/05/2035	EUR	1 064 672	0.20
	<i>Finland</i>		<i>2 956 122</i>	<i>0.57</i>
3 100 000	FINNISH GOVT 2.750% 23-15/04/2038	EUR	2 956 122	0.57

AMSelect BlueBay Euro Bond Aggregate

Securities portfolio at 30/06/2023

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Denmark</i>		<i>2 172 288</i>	<i>0.42</i>
2 179 000	TDC NET AS 6.500% 23-01/06/2031	EUR	2 172 288	0.42
	<i>Slovenia</i>		<i>766 589</i>	<i>0.15</i>
980 000	REPUBLIC OF SLOVENIA 0.000% 21-12/02/2031	EUR	766 589	0.15
	<i>The Netherlands</i>		<i>244 670</i>	<i>0.05</i>
128 000	THERMO FISHER 1.625% 21-18/10/2041	EUR	87 593	0.02
240 000	THERMO FISHER 2.000% 21-18/10/2051	EUR	157 077	0.03
	Floating rate bonds		46 976 117	9.02
	<i>France</i>		<i>22 366 671</i>	<i>4.30</i>
2 732 000	AXA SA 22-10/03/2043 FRN	EUR	2 510 392	0.48
2 400 000	BNP PARIBAS 23-13/01/2029 FRN	EUR	2 385 489	0.46
4 200 000	BPCE 21-13/10/2046 FRN	EUR	2 992 206	0.57
3 000 000	BPCE 23-02/03/2030 FRN	EUR	3 005 349	0.58
4 700 000	ELEC DE FRANCE 13-29/01/2049 FRN	EUR	4 578 947	0.88
200 000	ELEC DE FRANCE 13-29/12/2049 FRN	GBP	211 320	0.04
1 600 000	ELEC DE FRANCE 20-31/12/2060 FRN	EUR	1 224 444	0.24
1 400 000	ELEC DE FRANCE 22-06/12/2171 FRN	EUR	1 420 077	0.27
610 000	ELEC DE FRANCE 23-15/12/2171 FRN	USD	574 412	0.11
2 300 000	SOCIETE GENERALE 22-06/12/2030 FRN	EUR	2 222 814	0.43
1 300 000	SOCIETE GENERALE 23-18/07/2171 FRN	EUR	1 241 221	0.24
	<i>Germany</i>		<i>11 978 436</i>	<i>2.29</i>
2 600 000	ALLIANZ SE 23-25/07/2053 FRN	EUR	2 671 482	0.51
6 000 000	COMMERZBANK AG 20-31/12/2060 FRN	EUR	5 451 578	1.05
2 000 000	COMMERZBANK AG 20-31/12/2060 FRN	EUR	1 736 444	0.33
900 000	DEUTSCHE BANK AG 20-19/05/2031 FRN	EUR	857 395	0.16
1 600 000	DEUTSCHE BANK AG 20-19/11/2030 FRN	EUR	1 261 537	0.24
	<i>Switzerland</i>		<i>3 759 331</i>	<i>0.73</i>
1 800 000	CREDIT SUISSE 20-14/01/2028 FRN	EUR	1 545 262	0.30
2 000 000	CREDIT SUISSE 22-01/03/2029 FRN	EUR	2 214 069	0.43
	<i>The Netherlands</i>		<i>3 496 541</i>	<i>0.67</i>
2 800 000	COOPERATIEVE RAB 22-29/06/2170 FRN	EUR	2 340 757	0.45
1 200 000	TELEFONICA EUROP 23-03/05/2171 FRN	EUR	1 155 784	0.22
	<i>United Kingdom</i>		<i>2 718 754</i>	<i>0.52</i>
650 000	BARCLAYS PLC 23-15/06/2171 FRN	GBP	682 293	0.13
1 870 000	HSBC HOLDINGS 23/05/2033 FRN	EUR	1 877 084	0.36
200 000	SWISS RE FIN UK 20-04/06/2052 FRN	EUR	159 377	0.03
	<i>Italy</i>		<i>2 656 384</i>	<i>0.51</i>
2 756 000	INTESA SANPAOLO 17-29/12/2049 FRN	EUR	2 656 384	0.51
	Total securities portfolio		501 269 161	96.23

AMSelect DPAM Emerging Bond Local Currency

Securities portfolio at 30/06/2023

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			81 289 918	94.33
Bonds			81 013 694	94.01
<i>Mexico</i>			<i>8 540 585</i>	<i>9.90</i>
23 000 000	MEXICAN BONOS 5.500% 21-04/03/2027	MXN	1 190 312	1.38
91 500 000	MEXICAN BONOS 7.750% 11-29/05/2031	MXN	5 045 276	5.85
42 400 000	MEXICAN BONOS 7.750% 14-23/11/2034	MXN	2 304 997	2.67
<i>Indonesia</i>			<i>8 150 327</i>	<i>9.47</i>
13 000 000 000	INDONESIA GOVT 6.375% 21-15/04/2032	IDR	870 135	1.01
1 000 000 000	INDONESIA GOVT 6.375% 22-15/08/2028	IDR	67 934	0.08
98 600 000 000	INDONESIA GOVT 7.000% 22-15/02/2033	IDR	6 925 181	8.05
4 000 000 000	INDONESIA GOVT 7.500% 16-15/08/2032	IDR	287 077	0.33
<i>Brazil</i>			<i>8 067 154</i>	<i>9.36</i>
10 200 000	BRAZIL NTN-F 10.000% 14-01/01/2025 FLAT	BRL	2 088 687	2.42
11 000 000	BRAZIL NTN-F 10.000% 16-01/01/2027 FLAT	BRL	2 263 072	2.63
6 400 000	BRAZIL NTN-F 10.000% 18-01/01/2029 FLAT	BRL	1 295 636	1.50
11 000 000	BRAZIL NTN-F 10.000% 22-01/01/2033 FLAT	BRL	2 187 718	2.54
1 500 000	BRAZIL-LTN 0.000% 23-01/07/2026 FLAT	BRL	232 041	0.27
<i>Poland</i>			<i>6 365 511</i>	<i>7.39</i>
12 500 000	POLAND GOVERNMENT BOND 1.750% 21-25/04/2032	PLN	2 241 643	2.60
19 000 000	POLAND GOVERNMENT BOND 2.750% 13-25/04/2028	PLN	4 123 868	4.79
<i>South Africa</i>			<i>6 106 601</i>	<i>7.09</i>
35 500 000	REPUBLIC OF SOUTH AFRICA 10.500% 98-21/12/2026	ZAR	1 951 788	2.26
50 000 000	REPUBLIC OF SOUTH AFRICA 7.000% 10-26/02/2031	ZAR	2 118 479	2.46
24 800 000	REPUBLIC OF SOUTH AFRICA 8.750% 12-28/02/2048	ZAR	952 881	1.11
25 000 000	REPUBLIC OF SOUTH AFRICA 8.875% 15-28/02/2035	ZAR	1 083 453	1.26
<i>Colombia</i>			<i>4 234 155</i>	<i>4.91</i>
8 000 000 000	COLOMBIA TES 13.250% 23-09/02/2033	COP	2 258 033	2.62
8 000 000 000	COLOMBIA TES 7.000% 21-26/03/2031	COP	1 611 753	1.87
1 700 000 000	COLOMBIA TES 9.250% 22-28/05/2042	COP	364 369	0.42
<i>Malaysia</i>			<i>3 730 765</i>	<i>4.33</i>
17 500 000	MALAYSIA GOVT 3.844% 13-15/04/2033	MYR	3 730 765	4.33
<i>Uruguay</i>			<i>3 627 663</i>	<i>4.21</i>
147 000 000	URUGUAY 8.250% 21-21/05/2031	UYU	3 627 663	4.21
<i>Peru</i>			<i>3 619 964</i>	<i>4.20</i>
13 200 000	PERU B SOBERANO 5.400% 19-12/08/2034	PEN	3 222 127	3.74
1 400 000	PERU B SOBERANO 7.300% 23-12/08/2033	PEN	397 837	0.46
<i>Singapore</i>			<i>3 384 749</i>	<i>3.92</i>
500 000	SINGAPORE GOVT 2.000% 19-01/02/2024	SGD	364 932	0.42
1 500 000	SINGAPORE GOVT 2.375% 15-01/06/2025	SGD	1 083 640	1.26
1 350 000	SINGAPORE GOVT 2.625% 18-01/05/2028	SGD	975 595	1.13
1 300 000	SINGAPORE GOVT 2.750% 13-01/07/2023	SGD	960 582	1.11
<i>Romania</i>			<i>2 518 600</i>	<i>2.92</i>
13 600 000	ROMANIA 4.750% 19-11/10/2034	RON	2 518 600	2.92
<i>Chile</i>			<i>2 290 754</i>	<i>2.66</i>
2 100 000 000	TESORERIA PESOS 2.300% 20-01/10/2028 FLAT	CLP	2 290 754	2.66
<i>Philippines</i>			<i>2 229 371</i>	<i>2.59</i>
140 000 000	ASIAN DEV BANK 6.200% 16-06/10/2026	INR	1 669 593	1.94
30 000 000	PHILIPPINE GOVT 6.750% 22-15/09/2032	PHP	559 778	0.65
<i>Hungary</i>			<i>2 183 809</i>	<i>2.54</i>
55 400 000	REPUBLIC OF HUNGARY 1.500% 20-23/08/2023	HUF	159 871	0.19
75 000 000	REPUBLIC OF HUNGARY 2.000% 20-23/05/2029	HUF	166 248	0.19
375 000 000	REPUBLIC OF HUNGARY 3.000% 19-21/08/2030	HUF	853 491	0.99
350 000 000	REPUBLIC OF HUNGARY 6.000% 07-24/11/2023	HUF	1 004 199	1.17

AMSelect DPAM Emerging Bond Local Currency

Securities portfolio at 30/06/2023

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Czech Republic</i>		<i>2 121 838</i>	<i>2.46</i>
71 400 000	CZECH REPUBLIC 1.500% 20-24/04/2040	CZK	2 121 838	2.46
	<i>South Korea</i>		<i>1 844 189</i>	<i>2.14</i>
1 470 000 000	KOREA TRSY BD 1.250% 21-10/03/2026 FLAT	KRW	1 049 989	1.22
1 000 000 000	KOREA TRSY BD 4.250% 22-10/12/2032 FLAT	KRW	794 200	0.92
	<i>Ivory Coast</i>		<i>1 758 111</i>	<i>2.04</i>
1 100 000	IVORY COAST-PDI 6.625% 18-22/03/2048	EUR	847 907	0.98
1 100 000	IVORY COAST-PDI 6.875% 19-17/10/2040	EUR	910 204	1.06
	<i>Serbia</i>		<i>1 589 349</i>	<i>1.84</i>
1 100 000	REPUBLIC OF SERBIA 1.500% 19-26/06/2029	EUR	923 981	1.07
1 000 000	SERBIA REPUBLIC 2.050% 21-23/09/2036	EUR	665 368	0.77
	<i>United States of America</i>		<i>1 506 143</i>	<i>1.75</i>
125 000 000	INTL FIN CORP 6.300% 14-25/11/2024	INR	1 506 143	1.75
	<i>Benin</i>		<i>1 230 875</i>	<i>1.43</i>
1 600 000	BENIN INTERNATIONAL BOND 4.950% 21-22/01/2035	EUR	1 230 875	1.43
	<i>Dominican Republic</i>		<i>1 176 838</i>	<i>1.37</i>
1 300 000	REPUBLIC OF DOMINICAN 6.850% 15-27/01/2045	USD	1 176 838	1.37
	<i>Senegal</i>		<i>999 698</i>	<i>1.16</i>
1 400 000	REPUBLIC OF SENEGAL 6.750% 18-13/03/2048	USD	999 698	1.16
	<i>Bahamas</i>		<i>787 778</i>	<i>0.91</i>
920 000	BAHAMAS-COMMONW 8.950% 20-15/10/2032	USD	787 778	0.91
	<i>Kenya</i>		<i>757 800</i>	<i>0.88</i>
800 000	REPUBLIC OF KENYA 6.875% 14-24/06/2024	USD	757 800	0.88
	<i>Ghana</i>		<i>422 560</i>	<i>0.49</i>
1 000 000	REPUBLIC OF GHANA 8.125% 19-26/03/2032	USD	422 560	0.49
	<i>Mozambique</i>		<i>377 395</i>	<i>0.44</i>
500 000	REPUBLIC OF MOZAMBIQUE 5.000% 19-15/09/2031	USD	377 395	0.44
	<i>Mongolia</i>		<i>310 856</i>	<i>0.36</i>
400 000	MONGOLIA 4.450% 21-07/07/2031	USD	310 856	0.36
	<i>Costa Rica</i>		<i>300 570</i>	<i>0.35</i>
300 000	COSTA RICA GOVT 6.550% 23-03/04/2034	USD	300 570	0.35
	<i>Papua New Guinea</i>		<i>277 500</i>	<i>0.32</i>
300 000	PNG GOVERNMENT INTERNATIONAL BO 8.375% 18-04/10/2028	USD	277 500	0.32
	<i>Montenegro</i>		<i>269 931</i>	<i>0.31</i>
300 000	MONTENEGRO REP 2.875% 20-16/12/2027	EUR	269 931	0.31
	<i>Supranational</i>		<i>232 255</i>	<i>0.27</i>
20 000 000	EURO BK RECON&DV 5.000% 21-15/01/2026	INR	232 255	0.27
	Floating rate bonds		276 224	0.32
	<i>Ecuador</i>		<i>276 224</i>	<i>0.32</i>
800 000	REPUBLIC OF ECUADOR 20-31/07/2035 SR FRN	USD	276 224	0.32
Total securities portfolio			81 289 918	94.33

AMSelect Harris US Equity Value

Securities portfolio at 30/06/2023

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			5 725 895	98.20
Shares			5 725 895	98.20
<i>United States of America</i>			<i>5 493 927</i>	<i>94.22</i>
12 455	ACV AUCTIONS INC-A	USD	215 098	3.69
3 270	ALPHABET INC-CL A	USD	391 418	6.71
2 790	AMAZON.COM INC	USD	363 704	6.24
2 735	AMERICAN INTERNATIONAL GROUP	USD	157 372	2.70
8 345	BANK OF AMERICA CORP	USD	239 418	4.11
135	BLACKROCK INC	USD	93 304	1.60
14	BOOKING HOLDINGS INC	USD	37 805	0.65
2 660	CAPITAL ONE FINANCIAL CORP	USD	290 924	4.99
5 670	CBRE GROUP INC - A	USD	457 625	7.84
675	CHARTER COMMUNICATIONS INC - A	USD	247 975	4.25
1 685	FISERV INC	USD	212 563	3.65
1 975	FORTUNE BRANDS HOME SECURITY	USD	142 101	2.44
660	HCA HEALTHCARE INC	USD	200 297	3.44
2 515	INTERCONTINENTAL EXCHANGE INC	USD	284 396	4.88
5 190	KKR & CO INC -A	USD	290 640	4.98
1 160	LEAR CORP	USD	166 518	2.86
2 110	MANPOWERGROUP INC	USD	167 534	2.87
2 525	MASCO CORP	USD	144 885	2.48
635	MOODYS CORP	USD	220 802	3.79
415	NETFLIX INC	USD	182 803	3.14
2 930	ORACLE CORP	USD	348 934	5.98
1 185	SALESFORCE.COM INC	USD	250 343	4.29
3 110	SCHWAB (CHARLES) CORP	USD	176 275	3.02
9 710	WENDYS CO/THE	USD	211 193	3.62
<i>United Kingdom</i>			<i>231 968</i>	<i>3.98</i>
985	WILLIS TOWERS WATSON PLC	USD	231 968	3.98
Total securities portfolio			5 725 895	98.20

AMSelect HSBC Euro Equity Value

Securities portfolio at 30/06/2023

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			228 712 216	97.96
Shares			228 712 216	97.96
<i>France</i>			<i>83 697 052</i>	<i>35.85</i>
123 304	ALSTOM	EUR	3 368 665	1.44
25 880	ARKEMA	EUR	2 233 444	0.96
272 445	AXA SA	EUR	7 362 826	3.15
28 000	CAPGEMINI SE	EUR	4 859 400	2.08
288 720	CARREFOUR SA	EUR	5 010 736	2.15
62 195	COMPAGNIE DE SAINT GOBAIN	EUR	3 466 127	1.48
296 618	CREDIT AGRICOLE SA	EUR	3 224 831	1.38
193 663	ELIS SA -W/I	EUR	3 447 201	1.48
387 966	ENGIE	EUR	5 907 946	2.53
84 370	FAURECIA	EUR	1 819 861	0.78
189 143	MICHELIN (CGDE)	EUR	5 118 210	2.19
59 786	PUBLICIS GROUPE	EUR	4 394 271	1.88
70 830	SANOFI AVENTIS	EUR	6 955 506	2.98
33 005	SEB SA	EUR	3 123 923	1.34
234 862	SOCIETE GENERALE SA	EUR	5 589 716	2.39
15 029	TELEPERFORMANCE	EUR	2 306 200	0.99
31 608	THALES SA	EUR	4 336 618	1.86
157 521	TOTAL SA	EUR	8 277 729	3.55
99 960	VEOLIA ENVIRONNEMENT	EUR	2 893 842	1.24
<i>Germany</i>			<i>37 908 438</i>	<i>16.24</i>
44 764	ALLIANZ SE - REG	EUR	9 543 685	4.09
109 755	DEUTSCHE POST AG - REG	EUR	4 909 341	2.10
230 616	DEUTSCHE TELEKOM AG - REG	EUR	4 606 785	1.97
120 515	FRESENIUS SE & CO KGAA	EUR	3 057 466	1.31
28 732	HENKEL AG & CO KGAA VORZUG	EUR	2 104 906	0.90
37 988	MERCK KGAA	EUR	5 757 081	2.47
33 904	SIEMENS AG - REG	EUR	5 171 716	2.22
154 091	VONOVIA SE	EUR	2 757 458	1.18
<i>The Netherlands</i>			<i>29 972 254</i>	<i>12.84</i>
55 900	HEINEKEN NV	EUR	5 264 662	2.25
517 929	ING GROEP NV	EUR	6 390 208	2.74
220 740	KONINKLIJKE AHOLD DELHAIZE N	EUR	6 900 332	2.96
1 757 017	KONINKLIJKE KPN NV	EUR	5 743 689	2.46
70 663	SIGNIFY NV	EUR	1 813 919	0.78
239 866	STELLANTIS NV	EUR	3 859 444	1.65
<i>Spain</i>			<i>25 061 442</i>	<i>10.73</i>
158 362	ACS ACTIVIDADES DE CONSTRUCCION Y SERVICIOS	EUR	5 094 506	2.18
1 242 637	BANCO SANTANDER SA	EUR	4 206 326	1.80
417 086	GRIFOLS SA - B	EUR	3 465 985	1.48
718 142	IBERDROLA SA	EUR	8 581 797	3.68
121 510	REPSOL SA	EUR	1 619 728	0.69
563 267	TELEFONICA SA	EUR	2 093 100	0.90
<i>Italy</i>			<i>12 925 907</i>	<i>5.53</i>
537 186	POSTE ITALIANE SPA	EUR	5 326 736	2.28
76 345	PRYSMIAN SPA	EUR	2 922 487	1.25
219 924	UNICREDIT S.P.A.	EUR	4 676 684	2.00
<i>Austria</i>			<i>9 283 122</i>	<i>3.98</i>
149 512	ERSTE GROUP BANK AG	EUR	4 797 840	2.06
115 481	OMV AG	EUR	4 485 282	1.92
<i>Ireland</i>			<i>7 573 687</i>	<i>3.24</i>
149 974	CRH PLC	EUR	7 573 687	3.24
<i>Finland</i>			<i>5 908 247</i>	<i>2.53</i>
534 925	OUTOTEC OYJ	EUR	5 908 247	2.53

AMSelect HSBC Euro Equity Value

Securities portfolio at 30/06/2023

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>United Kingdom</i>		<i>5 370 093</i>	<i>2.30</i>
175 838	RELX PLC	EUR	5 370 093	2.30
	<i>Portugal</i>		<i>4 804 661</i>	<i>2.06</i>
448 196	GALP ENERGIA SGPS SA	EUR	4 804 661	2.06
	<i>Belgium</i>		<i>3 887 502</i>	<i>1.67</i>
38 001	SOLVAY SA	EUR	3 887 502	1.67
	<i>Luxembourg</i>		<i>2 319 811</i>	<i>0.99</i>
93 053	ARCELORMITTAL	EUR	2 319 811	0.99
Total securities portfolio			228 712 216	97.96

AMSelect Janus Henderson Europe Equity

Securities portfolio at 30/06/2023

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			104 769 420	98.53
Shares			104 769 420	98.53
<i>France</i>			<i>28 157 880</i>	<i>26.49</i>
24 829	ARKEMA	EUR	2 142 743	2.02
18 593	BNP PARIBAS	EUR	1 073 188	1.01
56 578	COMPAGNIE DE SAINT GOBAIN	EUR	3 153 092	2.97
48 216	DANONE	EUR	2 706 846	2.55
9 850	ESSILORLUXOTTICA	EUR	1 700 110	1.60
5 509	LOREAL	EUR	2 352 894	2.21
5 203	LVMH MOET HENNESSY LOUIS VUI	EUR	4 490 189	4.22
31 679	SAFRAN SA	EUR	4 544 669	4.27
19 050	SANOFI AVENTIS	EUR	1 870 710	1.76
16 409	SCHNEIDER ELECTRIC SE	EUR	2 731 442	2.57
26 489	TOTAL SA	EUR	1 391 997	1.31
<i>The Netherlands</i>			<i>18 509 401</i>	<i>17.40</i>
4 510	ASM INTERNATIONAL NV	EUR	1 751 459	1.65
4 289	ASML HOLDING NV	EUR	2 843 607	2.67
62 500	ASR NEDERLAND NV	EUR	2 577 500	2.42
30 531	BE SEMICONDUCTOR INDUSTRIES	EUR	3 031 728	2.85
29 223	EURONEXT NV - W/I	EUR	1 820 593	1.71
51 643	KONINKLIJKE AHOLD DELHAIZE N	EUR	1 614 360	1.52
126 661	SHELL PLC	GBP	3 457 477	3.25
69 419	UNIVERSAL MUSIC GROUP NV	EUR	1 412 677	1.33
<i>Germany</i>			<i>12 080 178</i>	<i>11.37</i>
17 333	ADIDAS AG	EUR	3 081 461	2.90
9 097	DEUTSCHE BOERSE AG	EUR	1 538 303	1.45
33 762	HUGO BOSS AG - ORD	EUR	2 415 333	2.27
70 898	INFINEON TECHNOLOGIES AG	EUR	2 678 881	2.52
15 512	SIEMENS AG - REG	EUR	2 366 200	2.23
<i>United Kingdom</i>			<i>11 243 015</i>	<i>10.57</i>
21 266	ASTRAZENECA PLC	GBP	2 794 330	2.63
101 761	COMPASS GROUP PLC	GBP	2 611 172	2.46
5 450	LINDE PLC	EUR	1 908 590	1.79
2 207	LINDE PLC	USD	770 892	0.72
53 559	RELX PLC	GBP	1 635 823	1.54
31 880	UNILEVER PLC	GBP	1 522 208	1.43
<i>Finland</i>			<i>6 917 944</i>	<i>6.49</i>
218 211	NORDEA BANK ABP	SEK	2 172 064	2.04
174 033	UPM-KYMMENE OYJ	EUR	4 745 880	4.45
<i>Denmark</i>			<i>6 631 915</i>	<i>6.23</i>
7 719	DSV A/S	DKK	1 485 549	1.40
34 855	NOVO NORDISK A/S - B	DKK	5 146 366	4.83
<i>Belgium</i>			<i>4 560 256</i>	<i>4.29</i>
43 820	ANHEUSER - BUSCH INBEV SA/NV	EUR	2 271 191	2.14
22 376	SOLVAY SA	EUR	2 289 065	2.15
<i>Ireland</i>			<i>3 729 425</i>	<i>3.51</i>
73 850	CRH PLC	EUR	3 729 425	3.51
<i>Switzerland</i>			<i>3 623 679</i>	<i>3.41</i>
21 513	NESTLE SA-REG	CHF	2 371 599	2.23
27 482	STMICROELECTRONICS NV	EUR	1 252 080	1.18
<i>Sweden</i>			<i>3 560 674</i>	<i>3.35</i>
133 286	ATLAS COPCO AB-A SHS	SEK	1 757 655	1.65
101 081	SANDVIK AB	SEK	1 803 019	1.70
<i>Norway</i>			<i>2 136 912</i>	<i>2.01</i>
99 195	AKER BP ASA	NOK	2 136 912	2.01

AMSelect Janus Henderson Europe Equity

Securities portfolio at 30/06/2023

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Spain</i>		<i>1 381 036</i>	<i>1.30</i>
19 814	AMADEUS IT GROUP SA	EUR	1 381 036	1.30
	<i>Italy</i>		<i>1 209 022</i>	<i>1.14</i>
56 855	UNICREDIT S.P.A.	EUR	1 209 022	1.14
	<i>Portugal</i>		<i>1 028 083</i>	<i>0.97</i>
229 688	EDP-ENERGIAS DE PORTUGAL SA	EUR	1 028 083	0.97
Total securities portfolio			104 769 420	98.53

AMSelect JP Morgan Global Equity Emerging

Securities portfolio at 30/06/2023

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			498 253 437	89.09
Shares			498 253 437	89.09
<i>China</i>			<i>124 262 056</i>	<i>22.23</i>
810 727	CHONGQING BREWERY CO-A	CNY	10 297 937	1.84
871 096	FOSHAN HAITIAN FLAVOURING -A	CNY	5 624 940	1.01
4 881 600	HAIER SMART HOME CO LTD-H	HKD	15 412 927	2.76
2 298 770	HEFEI MEIYA OPTOELECTRONIC-A	CNY	8 165 693	1.46
1 229 315	HONGFA TECHNOLOGY CO LTD-A	CNY	5 402 111	0.97
1 249 300	MIDEA GROUP CO LTD - A	CNY	10 152 521	1.82
802 500	NETEASE INC	HKD	15 704 263	2.81
845 900	SHENZHOU INTERNATIONAL GROUP	HKD	8 128 151	1.45
761 995	SICHUAN SWELLFUN CO LTD - A	CNY	6 193 733	1.11
494 480	SKSHU PAINT CO LTD-A	CNY	4 454 657	0.80
704 400	TENCENT HOLDINGS LTD	HKD	29 939 371	5.34
998 000	WUXI BIOLOGICS CAYMAN INC	HKD	4 785 752	0.86
<i>Taiwan</i>			<i>116 490 957</i>	<i>20.81</i>
704 000	ACCTON TECHNOLOGY CORP	TWD	7 931 930	1.42
611 000	ADVANTECH CO LTD	TWD	8 066 728	1.44
1 326 000	DELTA ELECTRONICS INDUSTRIAL CO	TWD	14 736 493	2.63
395 000	GIANT MANUFACTURING	TWD	2 929 939	0.52
185 000	GLOBAL UNICHIP CORP	TWD	9 578 579	1.71
552 000	NOVATEK MICROELECTRONICS CORP	TWD	7 595 706	1.36
158 000	PARADE TECHNOLOGIES LTD	TWD	5 496 703	0.98
262 000	SILERGY CORP	TWD	3 274 075	0.59
498 061	TAIWAN SEMICONDUCTOR-SP ADR	USD	50 264 315	8.98
1 161 000	UNI PRESIDENT ENTERPRISES CO	TWD	2 848 744	0.51
1 324 000	VANGUARD INTERNATIONAL SEMI	TWD	3 767 745	0.67
<i>India</i>			<i>51 798 877</i>	<i>9.26</i>
461 007	HDFC BANK LTD-ADR	USD	32 132 187	5.74
955 541	INFOSYS LTD - ADR	USD	15 355 544	2.75
58 480	WNS HOLDINGS LTD-ADR	USD	4 311 146	0.77
<i>Hong Kong</i>			<i>39 994 501</i>	<i>7.14</i>
1 103 800	AIA GROUP LTD	HKD	11 207 254	2.00
3 250 200	BUDWEISER BREWING CO APAC LT	HKD	8 411 347	1.50
270 700	HONG KONG EXCHANGES & CLEAR	HKD	10 244 863	1.83
653 000	TECHTRONIC INDUSTRIES CO LTD	HKD	7 129 791	1.27
2 408 000	VITASOY INTERNATIONAL HOLDINGS	HKD	3 001 246	0.54
<i>South Africa</i>			<i>23 647 318</i>	<i>4.23</i>
65 191	CAPITEC BANK HOLDINGS LTD	ZAR	5 410 358	0.97
386 843	CLICKS GROUP LTD	ZAR	5 350 531	0.96
3 553 879	FIRSTRAND LTD	ZAR	12 886 429	2.30
<i>United States of America</i>			<i>22 484 776</i>	<i>4.03</i>
22 609	EPAM SYSTEMS INC	USD	5 081 373	0.91
24 640	EXLSERVICE HOLDINGS INC	USD	3 722 118	0.67
17 823	YUM CHINA HOLDINGS INC	USD	1 007 000	0.18
223 750	YUM CHINA HOLDINGS INC	HKD	12 674 285	2.27
<i>Brazil</i>			<i>18 280 018</i>	<i>3.27</i>
2 381 462	ATACADAO DISTRIBUICAO COMERC	BRL	5 529 082	0.99
2 188 063	B3 SA-BRASIL BOLSA BALCAO	BRL	6 626 763	1.18
1 477 155	LOJAS RENNEN SA	BRL	6 124 173	1.10
<i>Indonesia</i>			<i>17 309 483</i>	<i>3.10</i>
22 781 600	BANK CENTRAL ASIA TBK PT	IDR	13 903 728	2.49
11 986 100	UNILEVER INDONESIA TBK PT	IDR	3 405 755	0.61
<i>Mexico</i>			<i>16 074 804</i>	<i>2.88</i>
2 411 030	KIMBERLY-CLARK DE MEXICO - A	MXN	5 351 908	0.96
2 715 639	WALMART DE MEXICO SAB DE CV	MXN	10 722 896	1.92

AMSelect JP Morgan Global Equity Emerging

Securities portfolio at 30/06/2023

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Argentina</i>		<i>15 101 281</i>	<i>2.70</i>
12 748	MERCADOLIBRE INC	USD	15 101 281	2.70
	<i>South Korea</i>		<i>14 444 626</i>	<i>2.58</i>
692 493	HANON SYSTEMS CORP	KRW	4 808 797	0.86
14 294	LG HOUSEHOLD & HEALTH CARE	KRW	4 979 278	0.89
20 799	NCSOFT CORP	KRW	4 656 551	0.83
	<i>Portugal</i>		<i>13 783 648</i>	<i>2.46</i>
500 553	JERONIMO MARTINS	EUR	13 783 648	2.46
	<i>Luxembourg</i>		<i>7 529 729</i>	<i>1.35</i>
41 897	GLOBANT SA	USD	7 529 729	1.35
	<i>Bermuda</i>		<i>7 137 023</i>	<i>1.28</i>
189 966	GENPACT LTD	USD	7 137 023	1.28
	<i>Spain</i>		<i>6 458 425</i>	<i>1.15</i>
342 622	BANCO SANTANDER CHILE - ADR	USD	6 458 425	1.15
	<i>Poland</i>		<i>3 455 915</i>	<i>0.62</i>
438 785	ALLEGRO.EU SA	PLN	3 455 915	0.62
Total securities portfolio			498 253 437	89.09

AMSelect Robeco Global Credit Income

Securities portfolio at 30/06/2023

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			337 456 524	91.20
Bonds			169 017 456	45.67
<i>United States of America</i>			<i>43 304 279</i>	<i>11.69</i>
3 380 000	ASHTREAD CAPITAL 4.250% 19-01/11/2029	USD	3 085 230	0.83
2 850 000	ATP TOW / AN TEL 4.050% 21-27/04/2026	USD	2 446 469	0.66
2 915 000	BERRY GLOBAL INC 5.500% 23-15/04/2028	USD	2 874 598	0.78
1 500 000	CCO HOLDINGS LLC 7.375% 23-01/03/2031	USD	1 462 545	0.40
2 550 000	DAIMLER TRUCKS 3.650% 22-07/04/2027	USD	2 406 645	0.65
1 894 000	EQUINIX INC 1.800% 20-15/07/2027	USD	1 641 006	0.44
1 800 000	GRAPHIC PACKAGIN 0.821% 21-15/04/2024	USD	1 728 319	0.47
3 520 000	GRAPHIC PACKAGIN 3.500% 20-01/03/2029	USD	3 086 050	0.83
3 190 000	HCA INC 5.375% 15-01/02/2025	USD	3 172 646	0.86
1 410 000	HUNTSMAN INT LLC 4.250% 16-01/04/2025	EUR	1 516 685	0.41
1 860 000	INTERNATIONAL FL 1.800% 18-25/09/2026	EUR	1 819 218	0.49
3 100 000	IQVIA INC 2.250% 21-15/03/2029	EUR	2 880 843	0.78
1 700 000	ORGANON FIN 1 2.875% 21-30/04/2028	EUR	1 604 815	0.43
2 780 000	PERIAMA HOLDINGS 5.950% 20-19/04/2026	USD	2 667 271	0.72
3 100 000	SIRIUS XM RADIO 5.500% 19-01/07/2029	USD	2 815 172	0.76
2 720 000	UNITED RENTAL NA 3.875% 19-15/11/2027	USD	2 534 144	0.68
2 610 000	WARNERMEDIA HLDG 3.755% 23-15/03/2027	USD	2 435 484	0.66
3 260 000	WESTERN DIGITAL 2.850% 21-01/02/2029	USD	2 602 501	0.70
520 000	ZF NA CAPITAL 6.875% 23-14/04/2028	USD	524 638	0.14
<i>The Netherlands</i>			<i>22 437 495</i>	<i>6.05</i>
2 340 000	BRASKEM NL 4.500% 17-10/01/2028	USD	2 149 173	0.58
2 140 000	BRASKEM NL 4.500% 19-31/01/2030	USD	1 829 593	0.49
2 679 000	GREENKO DUTCH BV 3.850% 21-29/03/2026	USD	2 401 161	0.65
2 040 000	IHO VERWALTUNGS 6.000% 19-15/05/2027	USD	1 922 700	0.52
2 390 000	IHO VERWALTUNGS 8.750% 23-15/05/2028	EUR	2 683 156	0.73
1 900 000	NIBC BANK NV 0.875% 19-08/07/2025	EUR	1 890 185	0.51
1 400 000	NIBC BANK NV 6.375% 23-01/12/2025	EUR	1 516 270	0.41
2 400 000	NN BANK NV 3.250% 23-28/05/2027	EUR	2 592 919	0.70
3 200 000	VOLKSWAGEN FIN 3.250% 22-13/04/2027	GBP	3 569 133	0.95
1 900 000	ZF EUROPE 2.000% 19-23/02/2026	EUR	1 883 205	0.51
<i>United Kingdom</i>			<i>17 927 211</i>	<i>4.84</i>
2 150 000	BARCLAYS PLC 5.501% 22-09/08/2028	USD	2 100 176	0.57
2 000 000	IHS HOLDING LTD 6.250% 21-29/11/2028	USD	1 639 120	0.44
960 000	INEOS FINANCE PL 2.875% 19-01/05/2026	EUR	957 253	0.26
1 400 000	INEOS FINANCE PL 6.750% 23-15/05/2028	USD	1 348 497	0.36
3 170 000	INTERCONTINENTAL 2.125% 16-24/08/2026	GBP	3 482 710	0.93
2 014 000	NATIONWIDE BLDG 3.625% 23-15/03/2028	EUR	2 202 606	0.60
847 000	NATWEST MARKETS 6.375% 22-08/11/2027	GBP	1 061 892	0.29
2 740 000	ROTHESAY LIFE 8.000% 15-30/10/2025	GBP	3 470 484	0.94
1 780 000	STANDARD CHART 1.822% 21-23/11/2025	USD	1 664 473	0.45
<i>France</i>			<i>16 367 154</i>	<i>4.43</i>
1 500 000	BNP PARIBAS 3.625% 22-01/09/2029	EUR	1 560 955	0.42
2 600 000	BPCE 5.150% 14-21/07/2024	USD	2 553 579	0.69
1 100 000	CNP ASSURANCES 1.250% 22-27/01/2029	EUR	992 649	0.27
2 600 000	CRED MUTUEL HOME 3.125% 23-22/02/2033	EUR	2 790 913	0.75
1 570 000	FAURECIA 2.375% 19-15/06/2027	EUR	1 504 624	0.41
1 500 000	FAURECIA 2.375% 21-15/06/2029	EUR	1 333 356	0.36
2 600 000	SOCIETE GENERALE 3.125% 23-24/02/2032	EUR	2 798 913	0.76
2 600 000	VALEO SA 5.375% 22-28/05/2027	EUR	2 832 165	0.77
<i>Luxembourg</i>			<i>11 524 932</i>	<i>3.11</i>
1 500 000	CZECH GAS NET 0.875% 21-31/03/2031	EUR	1 196 042	0.32
1 711 000	DANA FIN LUX SAR 8.500% 23-15/07/2031	EUR	1 925 874	0.52
3 790 000	EFSF 0.125% 22-18/03/2030	EUR	3 400 910	0.92
44 000	ESM 0.010% 20-04/03/2030	EUR	39 186	0.01

AMSelect Robeco Global Credit Income

Securities portfolio at 30/06/2023

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
3 680 000	EUROPEAN INVT BK 0.250% 16-14/09/2029	EUR	3 385 721	0.91
990 000	NEXA RESOURCES 6.500% 20-18/01/2028	USD	946 499	0.26
680 000	VM HOLDING SA 5.375% 17-04/05/2027	USD	630 700	0.17
	<i>Italy</i>		<i>8 154 992</i>	<i>2.20</i>
3 550 000	AUTOSTRAD PER L 2.000% 20-04/12/2028	EUR	3 384 938	0.91
1 770 000	BANCO BPM SPA 6.000% 22-13/09/2026	EUR	1 964 144	0.53
1 800 000	INTESA SANPAOLO 5.148% 20-10/06/2030	GBP	1 845 373	0.50
1 060 000	UNICREDIT SPA 2.569% 20-22/09/2026	USD	960 537	0.26
	<i>Cayman Islands</i>		<i>5 594 985</i>	<i>1.52</i>
2 030 000	BANCO BRASL (CI) 3.250% 21-30/09/2026	USD	1 872 756	0.51
2 070 000	BANCO BRASL (CI) 6.250% 23-18/04/2030	USD	2 057 580	0.56
1 598 000	SEAGATE HDD CAYM 4.091% 20-01/06/2029	USD	1 407 678	0.38
247 000	SEAGATE HDD CAYM 8.250% 23-15/12/2029	USD	256 971	0.07
	<i>South Korea</i>		<i>4 562 781</i>	<i>1.23</i>
1 080 000	SK HYNIX INC 1.500% 21-19/01/2026	USD	955 109	0.26
2 080 000	SK HYNIX INC 6.375% 23-17/01/2028	USD	2 088 382	0.56
1 530 000	SK ON CO LTD 5.375% 23-11/05/2026	USD	1 519 290	0.41
	<i>Mexico</i>		<i>4 375 133</i>	<i>1.18</i>
1 700 000	MEXICHEM SAB 4.000% 17-04/10/2027	USD	1 594 600	0.43
2 160 000	ORBIA ADVANCE 1.875% 21-11/05/2026	USD	1 932 358	0.52
860 000	SANTANDER MEXICO 5.375% 20-17/04/2025	USD	848 175	0.23
	<i>Chile</i>		<i>4 100 660</i>	<i>1.10</i>
2 720 000	CELULOSA ARAUCO 4.250% 19-30/04/2029	USD	2 455 480	0.66
1 720 000	ENEL CHILE SA 4.875% 18-12/06/2028	USD	1 645 180	0.44
	<i>Spain</i>		<i>3 274 405</i>	<i>0.89</i>
2 400 000	BANCO SABADELL 2.500% 21-15/04/2031	EUR	2 284 317	0.62
1 100 000	CELLNEX FINANCE 1.250% 21-15/01/2029	EUR	990 088	0.27
	<i>Ireland</i>		<i>3 139 340</i>	<i>0.85</i>
1 670 000	ARDAGH PKG FIN 2.125% 20-15/08/2026	EUR	1 612 540	0.44
1 760 000	C&W SR FINANCING 6.875% 17-15/09/2027	USD	1 526 800	0.41
	<i>Germany</i>		<i>3 080 883</i>	<i>0.83</i>
2 800 000	FRESENIUS SE & C 5.000% 22-28/11/2029	EUR	3 080 883	0.83
	<i>India</i>		<i>3 048 685</i>	<i>0.83</i>
1 090 000	10 RENEW PW SUB 4.500% 21-14/07/2028	USD	920 865	0.25
1 110 000	ADANI GREEN ENE 4.375% 21-08/09/2024	USD	1 026 939	0.28
1 504 100	ADANI RENEW ENER 4.625% 19-15/10/2039	USD	1 100 881	0.30
	<i>Australia</i>		<i>2 544 456</i>	<i>0.69</i>
2 520 000	FMG RES AUG 2006 4.500% 19-15/09/2027	USD	2 354 078	0.64
200 000	FMG RES AUG 2006 5.875% 22-15/04/2030	USD	190 378	0.05
	<i>China</i>		<i>2 472 143</i>	<i>0.67</i>
2 491 000	LENOVO GROUP LTD 5.831% 22-27/01/2028	USD	2 472 143	0.67
	<i>Poland</i>		<i>2 406 528</i>	<i>0.65</i>
2 690 000	CANPACK EASTERN 2.375% 20-01/11/2027	EUR	2 406 528	0.65
	<i>Slovakia</i>		<i>1 839 365</i>	<i>0.50</i>
2 450 000	SPP DISTRIBUCIA 1.000% 21-09/06/2031	EUR	1 839 365	0.50
	<i>United Arab Emirates</i>		<i>1 808 522</i>	<i>0.49</i>
1 760 000	DP WORLD LTD 2.375% 18-25/09/2026	EUR	1 808 522	0.49
	<i>Canada</i>		<i>1 803 816</i>	<i>0.49</i>
1 890 000	ROYAL BK CANADA 0.125% 22-26/04/2027	EUR	1 803 816	0.49
	<i>Singapore</i>		<i>1 657 643</i>	<i>0.45</i>
1 533 000	TEMASEK FINL I 3.500% 23-15/02/2033	EUR	1 657 643	0.45
	<i>Colombia</i>		<i>1 441 705</i>	<i>0.39</i>
1 520 000	BANCOLOMBIA 3.000% 20-29/01/2025	USD	1 441 705	0.39

AMSelect Robeco Global Credit Income

Securities portfolio at 30/06/2023

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Indonesia</i>		<i>1 351 510</i>	<i>0.37</i>
1 378 360	STAR ENERGY GEOT 6.750% 18-24/04/2033	USD	1 351 510	0.37
	<i>Qatar</i>		<i>798 833</i>	<i>0.22</i>
759 506	NAKILAT INC 6.267% 06-31/12/2033	USD	798 833	0.22
	Convertible bonds		3 733 010	1.01
	<i>Mauritius</i>		<i>2 095 626</i>	<i>0.57</i>
2 600 000	HTA GROUP LTD 2.875% 21-18/03/2027 CV	USD	2 095 626	0.57
	<i>Spain</i>		<i>1 637 384</i>	<i>0.44</i>
1 900 000	CELLNEX TELECOM 0.750% 20-20/11/2031 CV	EUR	1 637 384	0.44
	Floating rate bonds		161 755 569	43.72
	<i>United Kingdom</i>		<i>28 805 703</i>	<i>7.78</i>
2 050 000	BARCLAYS PLC 19-31/12/2049 FRN	GBP	2 355 114	0.64
1 310 000	BARCLAYS PLC 22-15/12/2170 FRN	GBP	1 527 967	0.41
1 249 000	BRITISH TELECOMM 23-20/12/2083 FRN	GBP	1 560 115	0.42
2 480 000	HSBC HOLDINGS 21-22/11/2027 FRN	USD	2 200 384	0.59
2 234 000	HSBC HOLDINGS 22-11/08/2028 FRN	USD	2 184 457	0.59
3 034 000	LEGAL & GENL GRP 17-21/03/2047 FRN	USD	2 884 062	0.78
923 000	LLOYDS BK GR PLC 23-27/03/2171 FRN	GBP	1 085 433	0.29
1 455 000	M&G PLC 18-20/10/2048 FRN	USD	1 457 817	0.39
1 800 000	NATIONWIDE BLDG 20-31/12/2060 FRN	GBP	1 952 498	0.53
1 200 000	NATIONWIDE BLDG 22-07/12/2027 FRN	GBP	1 475 780	0.40
1 070 000	NATWEST GROUP 22-29/03/2029 FRN	GBP	1 166 881	0.32
1 480 000	PRUDENTIAL PLC 21-03/11/2033 FRN	USD	1 239 131	0.33
1 000 000	SANTANDER UK GRP 17-31/12/2049 FRN	GBP	1 184 313	0.32
2 699 000	SANTANDER UK GRP 22-11/01/2028 FRN	USD	2 354 401	0.64
600 000	SANTANDER UK GRP 23-10/01/2029 FRN	USD	604 162	0.16
2 200 000	STANDARD CHART 21-23/09/2031 FRN	EUR	2 022 522	0.55
1 460 000	STANDARD CHART 22-16/11/2028 FRN	USD	1 550 666	0.42
	<i>The Netherlands</i>		<i>24 897 865</i>	<i>6.74</i>
1 500 000	ABN AMRO BANK NV 20-31/12/2060 FRN	EUR	1 469 999	0.40
1 210 000	ACHMEA BV 19-24/03/2168 FRN	EUR	1 019 218	0.28
1 150 000	AEGON NV 14-25/04/2044 FRN	EUR	1 229 116	0.33
2 800 000	AEGON NV 18-11/04/2048 FRN	USD	2 675 680	0.72
2 240 000	ASR NEDERLAND NV 14-30/09/2049 FRN	EUR	2 399 052	0.65
2 800 000	ATHORA NL 21-15/07/2031 FRN	EUR	2 554 501	0.69
1 991 000	ATHORA NL 22-31/08/2032 FRN	EUR	2 003 081	0.54
2 529 000	COOPERATIEVE RAB 22-22/08/2028 FRN	USD	2 435 603	0.66
1 837 000	ING GROEP NV 22-28/03/2028 FRN	USD	1 721 613	0.47
2 190 000	NIBC BANK NV 17-31/12/2049 FRN	EUR	1 828 902	0.49
1 920 000	NN GROUP NV 14-15/07/2049 FRN	EUR	2 020 293	0.55
1 000 000	SWISS LIFE 16-29/12/2049 FRN	EUR	1 036 646	0.28
500 000	TELEFONICA EUROP 22-23/11/2171 FRN	EUR	556 236	0.15
2 000 000	VOLKSWAGEN INTERNATION FN 17-31/12/2049 FRN	EUR	1 947 925	0.53
	<i>Spain</i>		<i>20 789 383</i>	<i>5.62</i>
3 100 000	BANCO BILBAO VIZCAYA ARGENTARIA 20-15/07/2031 FRN	GBP	3 368 419	0.91
1 600 000	BANCO BILBAO VIZCAYA ARGENTARIA 20-31/12/2060 FRN	EUR	1 635 713	0.44
1 000 000	BANCO SABADELL 21-31/12/2061 FRN	EUR	913 904	0.25
2 000 000	BANCO SABADELL 23-07/02/2029 FRN	EUR	2 135 310	0.58
600 000	BANCO SABADELL 23-16/08/2033 FRN	EUR	602 515	0.16
600 000	BANCO SABADELL 23-18/04/2171 FRN	EUR	633 513	0.17
1 400 000	BANCO SANTANDER 20-31/12/2060 FRN	EUR	1 273 656	0.34
2 300 000	BANCO SANTANDER 21-04/10/2032 FRN	GBP	2 308 620	0.62
700 000	BANCO SANTANDER 22-06/10/2026 FRN	GBP	805 679	0.22
1 200 000	BANKINTER SA 20-31/12/2060 FRN	EUR	1 239 948	0.34
600 000	BANKINTER SA 23-15/05/2171 FRN	EUR	617 916	0.17
2 200 000	CAIXABANK 17-31/12/2049 FRN	EUR	2 314 666	0.63

AMSelect Robeco Global Credit Income

Securities portfolio at 30/06/2023

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
1 100 000	CAIXABANK 18-17/04/2030 FRN	EUR	1 112 645	0.30
800 000	CAIXABANK 20-31/12/2060 FRN	EUR	779 664	0.21
1 100 000	CAIXABANK 21-18/06/2031 FRN	EUR	1 047 215	0.28
	<i>Ireland</i>		<i>16 736 752</i>	<i>4.51</i>
1 850 000	AIB GROUP PLC 19-19/11/2029 FRN	EUR	1 896 663	0.51
1 140 000	AIB GROUP PLC 20-31/12/2060 FRN	EUR	1 170 872	0.32
1 520 000	BANK OF IRELAND 19-14/10/2029 FRN	EUR	1 581 018	0.43
3 021 000	BANK OF IRELAND 22-06/12/2032 FRN	GBP	3 670 692	0.98
3 170 000	DEMETER INVEST 15-15/08/2050 FRN	USD	3 055 295	0.83
1 227 000	PERM TSB GRP 23-30/06/2029 FRN	EUR	1 337 365	0.36
4 330 000	WILLOW NO.2 ZUR 15-01/10/2045 FRN	USD	4 024 847	1.08
	<i>France</i>		<i>15 852 507</i>	<i>4.28</i>
1 980 000	AXA SA 06-14/12/2049 SR FRN	USD	2 102 124	0.57
1 000 000	BANQUE FEDERATIVE DU CREDIT MUTUEL 22-16/06/2032 FRN	EUR	1 019 685	0.28
930 000	CRED AGRICOLE SA 21-31/12/2061 FRN	GBP	1 110 447	0.30
3 400 000	CREDIT AGRICOLE ASSURANCES 16-27/09/2048 FRN	EUR	3 554 623	0.95
930 000	LA MONDIALE 17-26/01/2047 FRN	USD	891 293	0.24
990 000	LA MONDIALE 18-18/01/2048 FRN	USD	892 634	0.24
2 000 000	LA MONDIALE 19-31/12/2059 FRN	EUR	1 848 012	0.50
1 250 000	SOCIETE GENERALE 22-22/05/2171 FRN	USD	1 221 555	0.33
3 190 000	SOCIETE GENERALE 23-10/01/2029 FRN	USD	3 212 134	0.87
	<i>Germany</i>		<i>8 072 841</i>	<i>2.18</i>
2 000 000	ALLIANZ SE 20-30/04/2169 FRN	USD	1 659 518	0.45
2 100 000	COMMERZBANK AG 20-05/12/2030 FRN	EUR	2 142 292	0.58
1 200 000	COMMERZBANK AG 20-31/12/2060 FRN	EUR	1 189 534	0.32
1 000 000	DEUTSCHE BANK AG 22-30/04/2171 FRN	EUR	1 079 241	0.29
2 600 000	DEUTSCHE BANK AG 21-31/12/2061 FRN	EUR	2 002 256	0.54
	<i>Portugal</i>		<i>6 755 725</i>	<i>1.83</i>
1 700 000	BANCO COMMERCIAL PORTUGUES 21-07/04/2028 FRN	EUR	1 565 325	0.42
2 000 000	BANCO COMMERCIAL PORTUGUES 21-12/02/2027 FRN	EUR	1 906 941	0.52
500 000	EDP SA 23/04/2083 FRN	EUR	540 449	0.15
2 900 000	FIDELIDADE COMPA 21-04/09/2031 FRN	EUR	2 743 010	0.74
	<i>Italy</i>		<i>5 979 945</i>	<i>1.62</i>
1 041 000	BPER BANCA 22-01/02/2028 FRN	EUR	1 142 625	0.31
534 000	ENEL SPA 23-16/07/2171 FRN	EUR	586 509	0.16
396 000	INTESA SANPAOLO 22-21/11/2033 FRN	USD	415 404	0.11
1 600 000	SANPAOLO VITA 14-29/12/2049 FRN	EUR	1 692 057	0.46
1 980 000	UNICREDIT SPA 19-20/02/2029 FRN	EUR	2 143 350	0.58
	<i>Austria</i>		<i>5 721 919</i>	<i>1.55</i>
1 000 000	ERSTE GROUP 19-31/12/2049 FRN	EUR	961 786	0.26
3 200 000	RAIFFEISEN BK IN 20-18/06/2032 FRN	EUR	2 836 415	0.77
1 400 000	RAIFFEISEN BK IN 20-31/12/2060 FRN	EUR	1 198 606	0.32
900 000	RAIFFEISEN BK IN 21-17/06/2033 FRN	EUR	725 112	0.20
	<i>United States of America</i>		<i>5 703 364</i>	<i>1.54</i>
1 532 000	CAPITAL ONE FINL 23-08/06/2029 FRN	USD	1 522 761	0.41
1 340 000	DEUTSCHE BANK NY 17-01/12/2032 FRN	USD	1 132 441	0.31
1 709 000	DEUTSCHE BANK NY 22-07/01/2028 FRN	USD	1 484 010	0.40
1 580 000	DEUTSCHE BANK NY 22-14/07/2026 FRN	USD	1 564 152	0.42
	<i>Hong Kong</i>		<i>5 034 881</i>	<i>1.36</i>
3 172 000	CAS CAPITAL NO1 21-31/12/2061 FRN	USD	2 624 291	0.71
2 730 000	KASIKORNBANK PCL 19-02/10/2031 FRN	USD	2 410 590	0.65
	<i>Cayman Islands</i>		<i>3 079 663</i>	<i>0.83</i>
880 000	BANCO MERC NORTE 17-31/12/2049 FRN	USD	793 813	0.21
1 080 000	BANCO MERC NORTE 21-31/12/2061 FRN	USD	913 275	0.25
1 500 000	ITAU UNIBANCO/KY 21-15/04/2031 FRN	USD	1 372 575	0.37

AMSelect Robeco Global Credit Income

Securities portfolio at 30/06/2023

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Hungary</i>		<i>2 554 925</i>	<i>0.69</i>
1 110 000	OTP BANK 22-04/03/2026 FRN	EUR	1 219 414	0.33
1 338 000	OTP BANK 23-15/05/2033 FRN	USD	1 335 511	0.36
	<i>Greece</i>		<i>2 387 755</i>	<i>0.65</i>
2 203 000	ALPHA BANK 23-27/06/2029 FRN	EUR	2 387 755	0.65
	<i>Denmark</i>		<i>1 996 438</i>	<i>0.54</i>
1 850 000	JYSKE BANK A 23-26/10/2028 FRN	EUR	1 996 438	0.54
	<i>India</i>		<i>1 569 229</i>	<i>0.42</i>
1 620 000	NETWORK I2I LTD 19-31/12/2059 FRN	USD	1 569 229	0.42
	<i>Czech Republic</i>		<i>1 523 245</i>	<i>0.42</i>
800 000	CESKA SPORITELNA 23-29/06/2027 FRN	EUR	872 276	0.24
800 000	RAIFFEISENBK AS 21-09/06/2028 FRN	EUR	650 969	0.18
	<i>Belgium</i>		<i>1 514 215</i>	<i>0.41</i>
1 400 000	KBC GROUP NV 23-19/04/2030 FRN	EUR	1 514 215	0.41
	<i>Finland</i>		<i>1 477 685</i>	<i>0.40</i>
1 570 000	NORDEA BANK 19-31/12/2049 FRN	USD	1 477 685	0.40
	<i>Peru</i>		<i>1 301 529</i>	<i>0.35</i>
1 420 000	BANCO DE CREDITO 20-01/07/2030 FRN	USD	1 301 529	0.35
	Floating rate notes		2 950 489	0.80
	<i>France</i>		<i>2 950 489</i>	<i>0.80</i>
2 300 000	CAR 2023-G1V A 23-18/03/2035 FRN	EUR	2 513 735	0.68
400 000	CAR 2023-G1V B 23-18/03/2035 FRN	EUR	436 754	0.12
	Money Market Instruments		11 853 014	3.19
	<i>United States of America</i>		<i>11 853 014</i>	<i>3.19</i>
11 858 000	US TREASURY BILL 0.000% 23-06/07/2023	USD	11 853 014	3.19
	Total securities portfolio		349 309 538	94.39

AMSelect Robeco Global Equity Emerging

Securities portfolio at 30/06/2023

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			258 660 984	98.96
Shares			258 660 984	98.96
<i>China</i>			<i>66 442 340</i>	<i>25.41</i>
1 000 000	ALIBABA GROUP HOLDING LTD	HKD	10 454 825	4.00
40 000	BAIDU INC - ADR	USD	5 476 400	2.10
5 000 000	CHINA CONSTRUCTION BANK - H	HKD	3 240 044	1.24
500 000	CHINA MERCHANTS BANK -H-	HKD	2 280 416	0.87
2 000 000	CHINA NATIONAL BUILDING MATERIAL CO - H	HKD	1 234 619	0.47
1 000 000	CHINA YONGDA AUTOMOBILES SER	HKD	504 412	0.19
1 000 000	DALI FOODS GROUP CO LTD	HKD	447 832	0.17
300 000	ENN ENERGY HOLDINGS LTD	HKD	3 749 723	1.43
300 000	FULL TRUCK ALLIANCE -SPN ADR	USD	1 866 000	0.71
500 000	GREE ELECTRIC APPLIANCES I-A	CNY	2 516 480	0.96
1 000 927	HENAN MINGTAI AL INDUSTRIA-A	CNY	1 916 517	0.73
500 000	LUFAX HOLDING LTD-ADR	USD	715 000	0.27
200 000	NETEASE INC	HKD	3 913 835	1.50
2 000 000	PICC PROPERTY & CASUALTY - H	HKD	2 226 759	0.85
1 000 000	PING AN INSURANCE GROUP CO - H	HKD	6 396 168	2.45
700 000	QINGDAO HAIER CO LTD - A	CNY	2 266 176	0.87
1 000 000	SHANDONG WEIGAO GP MEDICAL - H	HKD	1 310 682	0.50
100 000	TENCENT HOLDINGS LTD	HKD	4 250 337	1.63
200 000	VIPSHOP HOLDINGS LTD - ADR	USD	3 300 000	1.26
1 500 000	WEICHAI POWER CO LTD - A	CNY	2 578 286	0.99
1 000 925	XIAMEN XIANGYU CO LTD-A	CNY	1 199 389	0.46
2 000 000	XINYI SOLAR HOLDINGS LTD	HKD	2 320 484	0.89
1 000 000	YADEA GROUP HOLDINGS LTD	HKD	2 277 956	0.87
<i>South Korea</i>			<i>44 278 071</i>	<i>16.93</i>
30 000	COWAY CO LTD	KRW	1 000 645	0.38
50 000	DOOSAN BOBCAT INC	KRW	2 227 450	0.85
50 000	HANA FINANCIAL GROUP	KRW	1 487 497	0.57
20 000	HYUNDAI MOBIS CO LTD	KRW	3 529 010	1.35
20 000	HYUNDAI MOTOR CO	KRW	3 134 368	1.20
10 000	HYUNDAI MOTOR CO LTD-2ND PRF	KRW	832 543	0.32
7 500	LG CHEM LTD	KRW	3 796 532	1.45
5 000	LG CHEM LTD - PREFERENCE	KRW	1 335 711	0.51
5 000	LG ENERGY SOLUTION	KRW	2 098 433	0.80
50 000	SAMSUNG ELECTRONICS - PREF	KRW	2 257 807	0.86
300 000	SAMSUNG ELECTRONICS CO LTD	KRW	16 438 356	6.29
50 000	SK HYNIX INC	KRW	4 371 419	1.67
50 000	SK TELECOM	KRW	1 768 300	0.68
<i>Taiwan</i>			<i>38 338 463</i>	<i>14.67</i>
1 000 000	FUBON FINANCIAL HOLDING CO	TWD	1 958 183	0.75
300 626	GIANT MANUFACTURING	TWD	2 229 913	0.85
1 000 000	MACRONIX INTERNATIONAL CO	TWD	1 054 281	0.40
1 000 000	MEGA FINANCIAL HOLDING COMPANY	TWD	1 228 851	0.47
300 000	MERIDA INDUSTRY CO LTD	TWD	2 145 287	0.82
300 000	MICRO-STAR INTERNATIONAL CO	TWD	1 706 255	0.65
1 300 000	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	TWD	24 137 174	9.24
400 000	TRIPOD TECHNOLOGY CORP	TWD	1 588 586	0.61
50 000	WIWYNN CORP	TWD	2 289 933	0.88
<i>India</i>			<i>33 380 000</i>	<i>12.77</i>
750 000	ICICI BANK LTD - ADR	USD	17 310 000	6.62
1 000 000	INFOSYS LTD - ADR	USD	16 070 000	6.15
<i>Brazil</i>			<i>17 623 203</i>	<i>6.74</i>
500 000	CCR SA	BRL	1 456 256	0.56
500 000	CPFL ENERGIA SA	BRL	3 564 458	1.36
3 000 000	CSN MINERACAO SA	BRL	2 599 495	0.99

AMSelect Robeco Global Equity Emerging

Securities portfolio at 30/06/2023

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
2 000 000	ITAUSA INVESTIMENTOS ITAU-PR	BRL	3 996 671	1.53
400 000	NU HOLDINGS LTD/CAYMAN ISL-A	USD	3 156 000	1.21
1 000 000	SENDAS DISTRIBUIDORA SA	BRL	2 850 323	1.09
	<i>South Africa</i>		<i>10 322 982</i>	<i>3.95</i>
200 000	IMPALA PLATINUM HOLDINGS LTD	ZAR	1 326 752	0.51
50 000	NASPERS LTD - N	ZAR	8 996 230	3.44
	<i>Indonesia</i>		<i>9 853 927</i>	<i>3.77</i>
15 000 000	BANK RAKYAT INDONESIA PERSER	IDR	5 427 714	2.08
30 000 000	BUKALAPAK.COM PT TBK	IDR	424 212	0.16
15 000 000	TELKOM INDONESIA PERSERO TBK	IDR	4 002 001	1.53
	<i>Hong Kong</i>		<i>8 237 358</i>	<i>3.16</i>
1 000 000	CHINA OVERSEAS LAND & INVEST	HKD	2 186 798	0.84
1 000 000	CHINA RESOURCES LAND LTD	HKD	4 250 685	1.63
1 000 000	CHOW TAI FOOK JEWELLERY GROUP	HKD	1 799 875	0.69
	<i>Mexico</i>		<i>7 463 773</i>	<i>2.86</i>
20 000	FOMENTO ECONOMICO MEX - ADR	USD	2 216 800	0.85
10 000	GRUPO AEROPORTUARIO SURESTE - ADR - B	USD	2 776 900	1.06
300 000	GRUPO FINANCIERO BANORTE - O	MXN	2 470 073	0.95
	<i>Greece</i>		<i>6 520 907</i>	<i>2.49</i>
2 000 000	ALPHA BANK A.E.	EUR	3 273 000	1.25
500 000	NATIONAL BANK OF GREECE	EUR	3 247 907	1.24
	<i>Hungary</i>		<i>4 207 517</i>	<i>1.61</i>
70 000	OTP BANK PLC	HUF	2 483 561	0.95
70 000	RICHTER GEDEON NYRT	HUF	1 723 956	0.66
	<i>United Arab Emirates</i>		<i>3 490 285</i>	<i>1.34</i>
2 000 000	EMAAR PROPERTIES PJSC	AED	3 490 285	1.34
	<i>Vietnam</i>		<i>2 308 309</i>	<i>0.89</i>
1 000 000	VINCOM RETAIL JSC	VND	1 139 707	0.44
500 000	VINHOMES JSC	VND	1 168 602	0.45
	<i>Chile</i>		<i>1 937 169</i>	<i>0.74</i>
1 000 000	CENCOSUD SA	CLP	1 937 169	0.74
	<i>Thailand</i>		<i>1 826 259</i>	<i>0.70</i>
500 000	KASIKORN BANK PCL-NVDR	THB	1 826 259	0.70
	<i>Poland</i>		<i>1 383 240</i>	<i>0.53</i>
50 000	KGHM POLSKA MIEDZ SA	PLN	1 383 240	0.53
	<i>United States of America</i>		<i>1 047 181</i>	<i>0.40</i>
2 000 000	NEXTEER AUTOMOTIVE GROUP LTD	HKD	1 047 181	0.40
Total securities portfolio			258 660 984	98.96

AMSelect Sycomore Euro Equity Growth

Securities portfolio at 30/06/2023

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			114 424 554	96.12
Shares			114 424 554	96.12
<i>France</i>			<i>54 248 530</i>	<i>45.56</i>
26 641	AIR LIQUIDE SA	EUR	4 374 452	3.67
161 046	AXA SA	EUR	4 352 268	3.66
57 433	BUREAU VERITAS SA	EUR	1 442 717	1.21
18 238	CAPGEMINI SE	EUR	3 165 205	2.66
57 378	CARREFOUR SA	EUR	995 795	0.84
66 813	COMPAGNIE DE SAINT GOBAIN	EUR	3 723 488	3.13
43 094	DANONE	EUR	2 419 297	2.03
75 553	ENGIE	EUR	1 150 521	0.97
5 184	ESSILORLUXOTTICA	EUR	894 758	0.75
1 154	HERMES INTERNATIONAL	EUR	2 296 460	1.93
27 119	LEGRAND SA	EUR	2 462 405	2.07
7 255	LOREAL	EUR	3 098 611	2.60
5 794	LVMH MOET HENNESSY LOUIS VUI	EUR	5 000 222	4.20
77 715	MICHELIN (CGDE)	EUR	2 102 968	1.77
12 220	NEXANS SA	EUR	969 657	0.81
42 228	SANOFI AVENTIS	EUR	4 146 790	3.48
21 794	SCHNEIDER ELECTRIC SE	EUR	3 627 829	3.05
83 084	SOCIETE GENERALE SA	EUR	1 977 399	1.66
46 826	SPIE SA - W/I	EUR	1 386 050	1.16
105 364	VEOLIA ENVIRONNEMENT	EUR	3 050 288	2.56
48 100	WORLDLINE SA - W/I	EUR	1 611 350	1.35
<i>The Netherlands</i>			<i>13 884 052</i>	<i>11.67</i>
3 062	ASM INTERNATIONAL NV	EUR	1 189 128	1.00
9 424	ASML HOLDING NV	EUR	6 248 112	5.25
15 640	EURONEXT NV - W/I	EUR	974 372	0.82
1 674 041	KONINKLIJKE KPN NV	EUR	5 472 440	4.60
<i>Germany</i>			<i>13 589 127</i>	<i>11.42</i>
111 174	DEUTSCHE TELEKOM AG - REG	EUR	2 220 812	1.87
12 586	MERCK KGAA	EUR	1 907 408	1.60
5 129	MUENCHENER RUECKVERSICHERUNG AG - REG	EUR	1 762 324	1.48
6 058	NEMETSCHKE AG	EUR	415 821	0.35
28 522	SAP SE	EUR	3 569 243	3.00
51 051	SIEMENS HEALTHINEERS AG	EUR	2 647 505	2.22
11 102	SYMRISE AG	EUR	1 066 014	0.90
<i>Spain</i>			<i>8 724 232</i>	<i>7.33</i>
1 828 725	BANCO SANTANDER SA	EUR	6 190 234	5.20
212 050	IBERDROLA SA	EUR	2 533 998	2.13
<i>Italy</i>			<i>6 974 062</i>	<i>5.86</i>
12 092	BRUNELLO CUCINELLI SPA	EUR	974 615	0.82
178 464	ENEL SPA	EUR	1 100 766	0.92
761 874	INTESA SANPAOLO	EUR	1 828 498	1.54
57 302	PRYSMIAN SPA	EUR	2 193 521	1.84
103 380	TECHNOGYM SPA	EUR	876 662	0.74
<i>Ireland</i>			<i>4 565 510</i>	<i>3.84</i>
10 889	KERRY GROUP PLC - A	EUR	973 259	0.82
117 663	SMURFIT KAPPA GROUP PLC	EUR	3 592 251	3.02
<i>Belgium</i>			<i>4 562 354</i>	<i>3.83</i>
71 376	KBC GROEP NV	EUR	4 562 354	3.83
<i>Denmark</i>			<i>2 327 683</i>	<i>1.95</i>
8 152	NOVO NORDISK A/S - B	DKK	1 203 649	1.01
12 980	ORSTED A/S	DKK	1 124 034	0.94
<i>Switzerland</i>			<i>1 709 874</i>	<i>1.44</i>
17 338	DSM-FIRMENICH AG	EUR	1 709 874	1.44

AMSelect Sycomore Euro Equity Growth

Securities portfolio at 30/06/2023

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>United Kingdom</i>		<i>1 606 825</i>	<i>1.35</i>
34 431	COMPASS GROUP PLC	GBP	883 494	0.74
15 161	UNILEVER PLC	EUR	723 331	0.61
	<i>Sweden</i>		<i>1 430 563</i>	<i>1.20</i>
18 392	AUTOLIV INC-SWED DEP RECEIPT	SEK	1 430 563	1.20
	<i>Finland</i>		<i>801 742</i>	<i>0.67</i>
22 738	NESTE OYJ	EUR	801 742	0.67
Total securities portfolio			114 424 554	96.12

AMSelect Vontobel Global Equity Emerging

Securities portfolio at 30/06/2023

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or traded on another regulated market			482 612 860	97.03
Shares			482 612 860	97.03
<i>China</i>			<i>198 594 024</i>	<i>39.93</i>
1 916 600	ALIBABA GROUP HOLDING LTD	HKD	20 037 718	4.03
408 500	BYD CO LTD-H	HKD	13 073 071	2.63
3 760 125	CHINA JUSHI CO LTD -A	CNY	7 337 669	1.48
303 504	CHINA MERCHANTS BANK -H-	HKD	1 384 231	0.28
1 113 525	CHINA MERCHANTS BANK-A	CNY	5 032 587	1.01
1 578 600	CHINA RESOURCES MIXC LIFESTY	HKD	7 849 709	1.58
12 518 381	FOCUS MEDIA INFORMATION TE-A	CNY	11 753 515	2.36
3 067 000	GEELY AUTOMOBILE HOLDINGS LTD	HKD	3 662 261	0.74
4 378 800	HAIER SMART HOME CO LTD-H	HKD	13 825 411	2.78
1 095 467	INNER MONGOLIA YILI INDUS-A	CNY	4 272 543	0.86
569 900	MIDEA GROUP CO LTD - A	CNY	4 631 331	0.93
3 859 524	NARI TECHNOLOGY CO LTD-A	CNY	12 285 581	2.47
481 400	NETEASE INC	HKD	9 420 601	1.89
133 900	PINDUODUO INC - ADR	USD	9 257 846	1.86
2 159 500	PING AN INSURANCE GROUP CO - H	HKD	13 812 525	2.78
16 971 294	POSTAL SAVINGS BANK OF CHI-H	HKD	10 464 837	2.10
989 435	SHANGHAI PUTAILAI NEW ENER-A	CNY	5 205 926	1.05
2 777 546	SHENZHEN YUTO PACKAGING TE-A	CNY	9 340 313	1.88
510 600	TENCENT HOLDINGS LTD	HKD	21 702 219	4.36
1 754 695	WUXI LEAD INTELLIGENT EQUI-A	CNY	8 772 895	1.76
2 728 699	YTO EXPRESS GROUP CO LTD - A	CNY	5 471 235	1.10
<i>Taiwan</i>			<i>87 336 474</i>	<i>17.55</i>
642 000	ACCTON TECHNOLOGY CORP	TWD	7 233 379	1.45
1 049 000	CHAILEASE HOLDING CO LTD	TWD	6 888 970	1.39
1 720 000	ELITE MATERIAL CO LTD	TWD	13 522 579	2.72
616 900	MEDIATEK INC	TWD	13 687 161	2.75
543 000	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	TWD	10 081 912	2.03
355 950	TAIWAN SEMICONDUCTOR-SP ADR	USD	35 922 473	7.21
<i>South Korea</i>			<i>76 819 386</i>	<i>15.44</i>
297 871	KIA MOTORS CORP	KRW	20 006 514	4.02
24 881	LG INNOTEK CO LTD	KRW	5 844 245	1.18
581 565	SAMSUNG ELECTRONICS CO LTD	KRW	31 866 574	6.40
4 586	SAMSUNG ELECTRONICS GDR 144A	USD	6 356 196	1.28
593 448	SAMSUNG ENGINEERING CO LTD	KRW	12 745 857	2.56
<i>Hong Kong</i>			<i>32 794 870</i>	<i>6.60</i>
1 089 100	AIA GROUP LTD	HKD	11 058 000	2.22
2 201 600	CHINA OVERSEAS LAND & INVEST	HKD	4 814 454	0.97
1 635 800	CHINA RESOURCES LAND LTD	HKD	6 953 270	1.40
152 300	HONG KONG EXCHANGES & CLEAR	HKD	5 763 918	1.16
2 691 000	XINYI GLASS HOLDINGS LTD	HKD	4 205 228	0.85
<i>Brazil</i>			<i>24 529 034</i>	<i>4.93</i>
2 937 350	BANCO BRADESCO - ADR	USD	10 163 231	2.04
801 300	BB SEGURIDADE PARTICIPACOES	BRL	5 111 096	1.03
732 400	HYPERA SA	BRL	6 985 411	1.40
389 300	PORTO SEGURO SA	BRL	2 269 296	0.46
<i>India</i>			<i>22 611 585</i>	<i>4.55</i>
324 413	HDFC BANK LTD-ADR	USD	22 611 585	4.55
<i>Indonesia</i>			<i>20 011 182</i>	<i>4.02</i>
35 864 548	BANK MANDIRI PERSERO TBK PT	IDR	12 439 263	2.50
28 380 500	TELKOM INDONESIA PERSERO TBK	IDR	7 571 919	1.52
<i>South Africa</i>			<i>9 185 511</i>	<i>1.85</i>
51 052	NASPERS LTD - N	ZAR	9 185 511	1.85

AMSelect Vontobel Global Equity Emerging

Securities portfolio at 30/06/2023

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Thailand</i>		7 759 473	1.56
18 105 600	THAI BEVERAGE PCL	SGD	7 759 473	1.56
	<i>Singapore</i>		2 661 252	0.54
114 300	DBS GROUP HOLDINGS LTD	SGD	2 661 252	0.54
	<i>Russia</i>		310 069	0.06
127 027	POLYMETAL INTERNATIONAL - W/I	GBP	310 069	0.06
Other transferable securities			0	0.00
Shares			0	0.00
	<i>Russia</i>		0	0.00
2 882 710	ALROSA PJSC	RUB	0	0.00
Total securities portfolio			482 612 860	97.03

Notes to the financial statements

Notes to the financial statements at 30/06/2023

Note 1 - General information*Events that occurred during the financial period ended 30 June 2023*

Since 1 January 2023, the Company has decided the following changes:

a) Launch sub-fund

Sub-fund	Date	Events
DPAM Emerging Bond Local Currency	05 April 2023	Launch of the sub-fund

b) Activated share classes

Sub-fund	Date	Events
Janus Henderson Europe Equity	17 January 2023	Activation of the share classes "Classic - Capitalisation" and "Privilege - Capitalisation"
JP Morgan Global Equity Emerging	13 February 2023	Activation of the share class "Classic EUR - Distribution"
Robeco Global Credit Income	13 February 2023	Activation of the share class "Classic RH EUR - Distribution"
AB US Equity Growth	13 February 2023	Activation of the share classes "Classic EUR - Distribution" and "Privilege RH EUR - Capitalisation"
Robeco Global Credit Income	06 March 2023	Activation of the share class "Classic MD - Distribution"
AB US Equity Growth	15 June 2023	Activation of the share class "X - Distribution"

c) Sub-funds open

All sub-funds whose securities portfolios are detailed in this document were available for subscription as at 30 June 2023, excepted for the sub-fund Harris US Equity Value.

Note 2 - Principal accounting methods*a) Net asset value*

This semi-annual report is prepared on the basis of the last net asset value as at 30 June 2023.

b) Presentation of the financial statements

The Company's financial statements are presented in conformity with the legislation in force in Luxembourg on Undertakings for Collective Investment. The currency of the Company is the Euro (EUR).

The statement of operations and changes in net assets covers the financial period from 1 January 2023 to 30 June 2023.

c) Valuation of the securities portfolio

The value of shares or units in undertakings for collective investment shall be determined on the basis of the last net asset value available on the Valuation Day. If this price is not a true reflection, the valuation shall be based on the probable sale price estimated by the Board of Directors in a prudent and bona fide manner.

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 last known closing price on the Valuation Day, and, if the securities concerned are traded on several markets, on the basis of the last known closing price on the major market on which they are traded.

If the last known closing price is not a true reflection, the valuation shall be based on the probable sale price estimated by the Board of Directors in a prudent and bona fide manner.

Unlisted securities or securities not traded on a stock exchange or another regulated market which functions in a regular manner, is recognised and accessible to the public, shall be valued on the basis of the probable sale price estimated in a prudent and bona fide manner by a qualified professional appointed for this purpose by the Board of Directors.

Notes to the financial statements at 30/06/2023

Securities denominated in a currency other than the currency in which the sub-fund concerned is denominated shall be converted at the exchange rate prevailing on the Valuation Day. If permitted by market practice, liquid assets, money market instruments and all other instruments may be valued at their nominal value plus accrued interest or according to the linear amortisation method. Any decision to value the assets in the portfolio using the linear amortisation method must be approved by the Board of Directors, which will record the reasons for such a decision. The Board of Directors will put in place appropriate checks and controls concerning the valuation of the instruments.

d) Net realised result on the securities portfolio

The net realised result on investment securities is calculated on the basis of the average cost of the securities sold.

e) Income on investments

Dividends are recognized as income on the date they are declared and to the extent that the information in question on this subject can be obtained by the Company. Interests are recognized on a daily basis.

f) Valuation of futures contracts

Unexpired futures contracts are valued at the last price known on the valuation date or closing date and the resulting unrealised gains or losses are accounted for.

Margin accounts to guarantee the liabilities on futures contracts are included in the “Cash at banks and time deposits” account in the statement of net assets.

The unrealised appreciation/(depreciation) is disclosed in the Statement of net assets under “Net Unrealised gain on financial instruments” or “Net Unrealised loss on financial instruments”. Realised gains/(losses) and change in unrealised appreciation/(depreciation) as a result thereof are included in the Statement of operations and changes in net assets respectively under “Net realised result on Financial instruments” and “Movement on net unrealised gain/(loss) on Financial instruments”.

g) Valuation of forward foreign exchange contracts

Forward foreign exchange contracts remaining open at the closing date are valued by reference to the forward foreign exchange rate corresponding to the remaining life of the contract. Any unrealised gains and losses are included when determining the result of the transactions.

To calculate the net positions per currency, the positions are converted at the forward exchange rates corresponding to the remaining life of the contract.

The unrealised appreciation/(depreciation) is disclosed in the Statement of net assets under “Net Unrealised gain on financial instruments” or “Net Unrealised loss on financial instruments”. Realised gains/(losses) and change in unrealised appreciation/(depreciation) as a result thereof are included in the Statement of operations and changes in net assets respectively under “Net realised result on Financial instruments” and “Movement on net unrealised gain/(loss) on Financial instruments”.

h) Valuation of credit default swaps

The value of a Credit Default Swap (CDS) shall be determined by comparing the value of the protection swap leg and the value of the premium swap leg. The value of the premium leg is obtained by discounting the future premium flows using the relevant risk-adjusted discount. The value of the protection leg is the present value of the expected loss inherent to the contract. Default probabilities used to compute the expected loss are derived from the structure of par market swap rates. Par market swap rates will be obtained from a cross-section of market counterparties.

The unrealised appreciation/(depreciation) is disclosed in the Statement of net assets under “Net Unrealised gain on financial instruments” or “Net Unrealised loss on financial instruments”. Realised gains/(losses) and change in unrealised appreciation/(depreciation) as a result thereof are included in the Statement of operations and changes in net assets respectively under “Net realised result on Financial instruments” and “Movement on net unrealised gain/(loss) on Financial instruments”.

Notes to the financial statements at 30/06/2023

i) Valuation of interest rate swaps

Interest rate swaps (IRS) are valued on the basis of the difference between the value of all future interest payable by the Company to its counterparty on the valuation date at the zero coupon swap rate corresponding to the maturity of these payments and the value of all future interest payable by the counterparty to the Company on the valuation date at the zero coupon swap rate corresponding to the maturity of these payments.

The unrealised appreciation/(depreciation) is disclosed in the Statement of net assets under “Net Unrealised gain on financial instruments” or “Net Unrealised loss on financial instruments”. Realised gains/(losses) and change in unrealised appreciation/(depreciation) as a result thereof are included in the Statement of operations and changes in net assets respectively under “Net realised result on Financial instruments” and “Movement on net unrealised gain/(loss) on Financial instruments”.

j) Conversion of foreign currencies

The cost of investments denominated in currencies other than the sub-fund accounting currency is converted into that currency at the exchange rate prevailing at the purchase date.

Income and expenses in currencies other than the sub-fund accounting currency are converted into that currency at the exchange rate at the transaction date.

At the end of the period, the assets and liabilities denominated in currencies other than the Company accounting currency are converted into that currency at the exchange rates prevailing at that date. The resulting realised and unrealised foreign exchange gains or losses are included in the statement of operations and changes in net assets.

Note 3 - Management fees (maximum per annum)

Management fees are calculated and deducted monthly from the average net assets of a sub-fund, share category, or share class, are paid to the Management Company and serve to cover remuneration of the asset managers and also distributors in connection with the marketing of the Company’s stock.

The fee applied to the “Classic” class is also applicable to all other categories of shares with the word “Classic” in their denomination.

The fee applied to the “I” class is also applicable to all other categories of shares with the word “I” in their denomination.

The fee applied to the “Privilege” class is also applicable to all other categories of shares with the word “Privilege” in their denomination.

The fee applied to the “X” class is also applicable to all other categories of shares with the word “X” in their denomination.

Sub-fund	Classic	I	Privilege	X
AB US Equity Growth	1.50%	0.75%	0.75%	0.50%
Allianz Euro Credit	0.90%	0.40%	0.45%	0.30%
Allianz Europe Equity Growth	1.50%	0.75%	0.75%	0.50%
Amundi Europe Equity Value	1.50%	0.75%	0.75%	0.50%
BlackRock Euro Equity	1.50%	0.75%	0.75%	0.50%
BlueBay Euro Bond Aggregate	0.75%	0.30%	0.35%	0.25%
DPAM Emerging Bond Local Currency (launched on 05 April 2023)	1.40%	0.60%	0.70%	0.50%
Harris US Equity Value	1.50%	0.75%	0.75%	0.50%
HSBC Euro Equity Value	1.50%	0.75%	0.75%	0.50%
Janus Henderson Europe Equity	1.50%	0.75%	0.75%	0.50%
JP Morgan Global Equity Emerging	1.75%	0.85%	0.90%	0.50%
Robeco Global Credit Income	0.90%	0.40%	0.45%	0.30%

Notes to the financial statements at 30/06/2023

Sub-fund	Classic	I	Privilege	X
Robeco Global Equity Emerging	1.75%	0.85%	0.90%	0.50%
Sycomore Euro Equity Growth	1.50%	0.75%	0.75%	0.50%
Vontobel Global Equity Emerging	1.75%	0.85%	0.90%	0.50%

Note 4 - Other fees

These are fees and expenses to cover various services and regulatory requirements such as:

- administration, domiciliary and fund accounting
- custody, depositary and safekeeping
- transfer, registrar and payment agency
- audit
- compliance documentation including the preparation, translation and distribution of the prospectus, key information documents and financial reports
- ESG certification and service fees
- financial index licensing (when applicable)
- legal expenses
- listing of shares on a stock exchange (when applicable)
- management company expenses (including AML/CFT, KYC, Risk and oversight of delegated activities)
- marketing operations and publications of fund performance data
- registration expenses including translation, services associated with the required collection, tax and regulatory reporting, and publication of data about the SICAV and its investments and shareholders

Not included are fees paid to independent directors and reasonable out-of-pocket expenses paid to all directors, expenses for operating hedged shares, duties, taxes and transaction costs associated with buying and selling assets, brokerage and other transactions fees, interest and bank fees. All of these fees and expenses are deducted directly from funds' assets and are factored into stated performance figures. These fees are calculated on each business day and paid on a monthly basis.

Note 5 - Taxes

The Company is subject in Luxembourg to an annual subscription tax ("*taxe d'abonnement*") representing 0.05% of the value of the net assets. This rate is reduced to 0.01% for the following:

- a) sub-funds having the exclusive objective of collective investment in money market investments and deposits with credit institutions;
- b) sub-funds having the exclusive objective of collective investment with credit institutions;
- c) sub-funds, categories and/or classes reserved for Institutional Investors, Managers and UCIs.

The following are exempt from this "*taxe d'abonnement*":

- a) the value of assets represented by units or shares in other UCIs, provided that these units or shares have already been subject to the "*taxe d'abonnement*";
- b) sub-funds, categories and/or classes:
 - (i) whose securities are reserved to Institutional Investors, Managers or UCIs and
 - (ii) whose sole object is the collective investment in money market instruments and the placing of deposits with credit institutions, and
 - (iii) whose weighted residual portfolio maturity does not exceed 90 days, and
 - (iv) that have obtained the highest possible rating from a recognised rating agency;
- c) sub-funds, categories and/or classes reserved to:
 - (i) institutions for occupational retirement pension or similar investment vehicles, set up at the initiative of one or more employers for the benefit of their employees, and
 - (ii) companies having one or more employers investing funds to provide pension benefits to their employees;
- d) sub-funds whose main objective is investment in microfinance institutions;

Notes to the financial statements at 30/06/2023

e) sub-funds, categories and/or classes:

- (i) whose securities are listed or traded on at least one stock exchange or another regulated market operating regularly that is recognized and open to the public, and
- (ii) whose exclusive object is to replicate the performance of one or several indices.

When due, the “*taxe d’abonnement*” is payable quarterly on the basis of the relevant net assets, and is calculated at the end of the quarter for which it is applicable.

In addition, the Company may be subject to foreign UCI’s tax, and/or other regulators levy, in the country where the sub-fund is registered for distribution.

Note 6 - Share currencies

The net asset value per share is priced in the currency of the share class and not in the currency of the sub-fund in the section “Key figures relating to the last 3 years”.

Note 7 - Dividends

For the “MD - Distribution” share classes, which pay monthly dividends, the following dividends were paid:

Month	Record Date ⁽¹⁾	NAV ex-Dividend Date ⁽²⁾	Payment Date ⁽³⁾
May	28 April	2 May	5 May 2023
June	31 May	1 June	6 June 2023

⁽¹⁾ If for a particular reason the valuation was not possible on the day in question, the Record Date would be put off to the preceding valuation date.

⁽²⁾ Dates are based on a valuation simulation. Consequently, dates may change depending on the composition of the portfolio at this date. If for a particular reason, the day in question the valuation was not possible, the ex-date would be put off to the valuation day possible immediately afterwards, and the payment date will be put off 3 bank business days in Luxembourg after the new ex-dividend date. If for a particular reason, the settlement on the new payment date is not possible (e.g. bank holiday on a specific currency or country), settlement will be made the 1st business day after or any other day communicated by the local agent.

⁽³⁾ If this day is not a bank business day in Luxembourg, the payment date will be the next following bank business day. If for a particular reason, the settlement is not possible (e.g. bank holiday on a specific currency or country), settlement will be made the 1st business day after or any other day communicated by the local agent.

Monthly amount from May 2023 until June 2023:

Sub-fund	Class	Currency	Dividend
Robeco Global Credit Income	Classic MD - Distribution	USD	0.54

Monthly amount in June 2023:

Sub-fund	Class	Currency	Dividend
DPAM Emerging Bond Local Currency	Classic MD - Distribution	USD	0.65

The following dividends were paid on 28 April 2023 for shares outstanding on 17 April 2023 with ex-date 18 April 2023:

Sub-fund	Class	Currency	Dividend
Allianz Euro Credit	Classic - Distribution	EUR	4.22
Allianz Euro Credit	Privilege - Distribution	EUR	4.23
Allianz Euro Credit	I - Distribution	EUR	3.64
Amundi Europe Equity Value	Classic - Distribution	EUR	4.67
Bluebay Euro Bond Aggregate	Classic - Distribution	EUR	3.06
Bluebay Euro Bond Aggregate	Privilege - Distribution	EUR	3.06
JP Morgan Global Equity Emerging	Classic RH EUR - Distribution	EUR	3.03
JP Morgan Global Equity Emerging	Classic EUR - Distribution	EUR	3.04
JP Morgan Global Equity Emerging	Classic - Distribution	USD	2.95
JP Morgan Global Equity Emerging	Privilege - Distribution	USD	2.96
JP Morgan Global Equity Emerging	I - Distribution	USD	2.96
JP Morgan Global Equity Emerging	X - Distribution	USD	2 968.90
Robeco Global Credit Income	Classic - Distribution	USD	6.31
Robeco Global Credit Income	Privilege - Distribution	USD	6.32
Robeco Global Credit Income	X - Distribution	USD	5 835.80

Notes to the financial statements at 30/06/2023

Sub-fund	Class	Currency	Dividend
Robeco Global Credit Income	Classic RH EUR - Distribution	EUR	6.50
Robeco Global Equity Emerging	Classic - Distribution	USD	2.84
Robeco Global Equity Emerging	Privilege - Distribution	USD	2.86
Robeco Global Equity Emerging	I - Distribution	USD	2.86
Robeco Global Equity Emerging	X - Distribution	USD	2 864.96
Vontobel Global Equity Emerging	Classic - Distribution	USD	2.76
Vontobel Global Equity Emerging	Privilege - Distribution	USD	2.79
Vontobel Global Equity Emerging	I - Distribution	USD	2.79
Vontobel Global Equity Emerging	X - Distribution	USD	2 788.56

Note 8 - Exchange rates

The exchange rate used for combination and for the conversion of share classes denominated in a currency other than the reference currency of the relevant sub-fund as at 30 June 2023 was the following:

EUR 1 = USD 1.0910

Note 9 - Futures contracts

As at 30 June 2023, the following positions were outstanding:

Allianz Euro Credit

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	3	P	EURO BUXL 30Y BONDS	07/09/2023	418 800	(560)
EUR	20	S	EURO-BOBL FUTURE	07/09/2023	2 314 200	19 900
EUR	35	S	EURO-BUND FUTURE	07/09/2023	4 680 900	20 720
USD	5	S	US 10YR NOTE FUTURE (CBT)	20/09/2023	514 508	1 031
Total:						41 091

As at 30 June 2023, the cash margin balance in relation to futures amounted to EUR 146 730.

BlueBay Euro Bond Aggregate

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	110	P	EURO BUXL 30Y BONDS	07/09/2023	15 356 000	178 249
EUR	191	P	EURO-BOBL FUTURE	07/09/2023	22 100 610	(226 446)
EUR	169	P	EURO-BTP FUTURE	07/09/2023	19 622 590	91 316
EUR	294	S	EURO-BUND FUTURE	07/09/2023	39 319 560	68 564
EUR	206	P	EURO-SCHATZ FUTURE	07/09/2023	21 599 100	(114 337)

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Notes to the financial statements at 30/06/2023

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
GBP	3	S	LONG GILT FUTURE (LIFFE)	27/09/2023	333 159	9 555
JPY	93	S	JPN 10Y BOND (TSE)	12/09/2023	87 610 828	(309 044)
USD	162	P	US 10YR NOTE FUTURE (CBT)	20/09/2023	16 670 056	(69 604)
USD	52	S	US 2YR NOTE FUTURE (CBT)	29/09/2023	9 691 911	138 519
					Total:	(233 228)

As at 30 June 2023, the cash margin balance in relation to futures amounted to EUR 3 223 006.

HSBC Euro Equity Value

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in EUR)	Net unrealised gain/(loss) (in EUR)
EUR	64	P	EURO STOXX 50 - FUTURE	15/09/2023	2 833 280	58 560
					Total:	58 560

As at 30 June 2023, the cash margin balance in relation to futures amounted to EUR 185 853.

JP Morgan Global Equity Emerging

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
USD	1 412	P	SGX S&P CNX NIFTY INDEX	27/07/2023	54 443 896	1 289 829
					Total:	1 289 829

As at 30 June 2023, the cash margin balance in relation to futures amounted to USD 2 025 547.

Robeco Global Credit Income

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
EUR	677	S	EURO-BOBL FUTURE	07/09/2023	85 464 242	691 792
EUR	72	S	EURO-BUND FUTURE	07/09/2023	10 505 548	25 911
EUR	385	S	EURO-SCHATZ FUTURE	07/09/2023	44 040 683	243 624
GBP	88	S	LONG GILT FUTURE (LIFFE)	27/09/2023	10 661 961	94 702

Notes to the financial statements at 30/06/2023

Currency	Quantity	Purchase/ Sale	Description	Maturity	Nominal (in USD)	Net unrealised gain/(loss) (in USD)
USD	27	S	ULTRA 10 YEAR US TREASURY NOTE FUTURES	20/09/2023	3 197 813	40 500
USD	677	P	US 10YR NOTE FUTURE (CBT)	20/09/2023	76 003 828	(1 459 253)
USD	268	P	US 2YR NOTE FUTURE (CBT)	29/09/2023	54 496 125	(714 211)
USD	1 890	P	US 5YR NOTE FUTURE (CBT)	29/09/2023	202 407 188	(4 122 988)
					Total:	(5 199 923)

As at 30 June 2023, the cash margin balance in relation to futures amounted to USD 13 367 847.

Clearer for Futures contracts:

BNP Paribas, France

Note 10 - Forward foreign exchange contracts

As at 30 June 2023, outstanding forward foreign exchange contracts were as follows:

AB US Equity Growth

Currency	Purchase amount	Currency	Sale amount
EUR	426 090	EUR	212 240
USD	230 226	USD	463 089
			Net unrealised gain (in USD)
			890

As at 30 June 2023, the latest maturity of all outstanding contracts is 8 August 2023.

Allianz Euro Credit

Currency	Purchase amount	Currency	Sale amount
EUR	8 567 753	EUR	290 012
GBP	250 000	GBP	7 000 000
		USD	530 000
			Net unrealised loss (in EUR)
			(38 903)

As at 30 June 2023, the latest maturity of all outstanding contracts is 29 September 2023.

Amundi Europe Equity Value

Currency	Purchase amount	Currency	Sale amount
EUR	178 633	NOK	2 100 000
			Net unrealised loss (in EUR)
			(1 018)

As at 30 June 2023, the latest maturity of all outstanding contracts is 4 July 2023.

BlueBay Euro Bond Aggregate

Currency	Purchase amount	Currency	Sale amount
CHF	3 112 142	CHF	3 132 313
EUR	19 872 185	EUR	11 493 932
GBP	1 904 326	GBP	6 416 484
JPY	1 198 991 109	JPY	331 415 750

Notes to the financial statements at 30/06/2023

Currency	Purchase amount	Currency	Sale amount
SEK	56 374 856	SEK	56 991 338
USD	1 679 837	USD	11 794 010
		Net unrealised loss (in EUR)	(697 865)

As at 30 June 2023, the latest maturity of all outstanding contracts is 20 July 2023.

DPAM Emerging Bond Local Currency

Currency	Purchase amount	Currency	Sale amount
EUR	321 110	EUR	160 580
USD	174 188	USD	348 061
		Net unrealised gain (in USD)	1 598

As at 30 June 2023, the latest maturity of all outstanding contracts is 8 August 2023.

JP Morgan Global Equity Emerging

Currency	Purchase amount	Currency	Sale amount
EUR	620 770	EUR	328 530
USD	356 609	USD	672 664
		Net unrealised gain (in USD)	3 383

As at 30 June 2023, the latest maturity of all outstanding contracts is 8 August 2023.

Robeco Global Credit Income

Currency	Purchase amount	Currency	Sale amount
EUR	2 526 010	EUR	148 159 947
USD	200 251 502	GBP	29 972 061
		USD	2 753 005
		Net unrealised gain (in USD)	308 220

As at 30 June 2023, the latest maturity of all outstanding contracts is 8 August 2023.

Robeco Global Equity Emerging

Currency	Purchase amount	Currency	Sale amount
EUR	44 360	EUR	22 690
USD	24 616	USD	47 841
		Net unrealised gain (in USD)	462

As at 30 June 2023, the latest maturity of all outstanding contracts is 8 August 2023.

Vontobel Global Equity Emerging

Currency	Purchase amount	Currency	Sale amount
EUR	61 730	EUR	41 250
USD	44 392	USD	66 407
		Net unrealised gain (in USD)	371

As at 30 June 2023, the latest maturity of all outstanding contracts is 8 August 2023.

Notes to the financial statements at 30/06/2023

Counterparties to Forward foreign exchange contracts:

Bank of America Securities Europe
 Barclays Bank Ireland Plc
 Barclays Bank Plc
 BNP Paribas Paris
 Citibank Europe
 Citibank N.A. London
 Citigroup Global Market
 Goldman Sachs International London
 HSBC France
 JP Morgan
 Morgan Stanley Europe
 Société Générale

Note 11 - Swaps**Credit Default Swaps**

The Company has entered into credit default swaps agreements whereby it exchanges fixed income for income linked to changes in credit events, whether with respect to an index or a bond (see details in the tables below), and vice versa. These amounts are calculated and recognised at each calculation of the Net Asset Value; the amount of the unrealised capital gain is stated under “Net Unrealised gain on financial instruments” in the Statement of net assets, and the amount of net unrealised capital loss is given under “Net Unrealised loss on financial instruments” in the Statement of net assets.

BlueBay Euro Bond Aggregate

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
21 770 000	USD	20/06/2028	1.000%	CDX IG CDSI S40 5Y Corp 20/06/2028
			Net unrealised loss (in EUR)	(298 195)

Interest Rate Swaps

The Company has entered into interest rate swaps agreements whereby it exchanges fixed income (sum of the notional amount and the fixed rate) for variable income (sum of the notional amount and the floating rate) and vice versa. These amounts are calculated and recognised at each calculation of the Net Asset Value; the receivable amount is stated under “Other assets” in the Statement of net assets, while the payable amount is given under “Other liabilities” in the Statement of net assets.

BlueBay Euro Bond Aggregate

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
3 600 000	EUR	13/02/2073	1.942%	EURIBOR 6M
23 800 000	GBP	20/07/2025	Sonia Sterling Interbank Average Rate	5.080%
13 883 333	GBP	20/07/2025	Sonia Sterling Interbank Average Rate	5.026%
22 808 333	GBP	20/07/2025	Sonia Sterling Interbank Average Rate	5.030%
17 255 000	GBP	20/07/2025	Sonia Sterling Interbank Average Rate	5.051%

Notes to the financial statements at 30/06/2023

Nominal	Currency	Maturity	Sub-fund paid	Sub-fund received
21 816 667	GBP	20/07/2025	Sonia Sterling Interbank Average Rate	5.133%
19 436 667	GBP	20/07/2025	Sonia Sterling Interbank Average Rate	5.114%
61 000 000	GBP	20/07/2025	Sonia Sterling Interbank Average Rate	5.465%
1500 000 000	JPY	20/07/2033	0.726%	TONAR INDEX JPY
Net unrealised loss (in EUR)				(2 798 802)

Counterparties to Swaps contracts:

Barclays Bank London, United Kingdom
 Barclays Bank Plc, Singapore
 HSBC Bank Plc, United Kingdom
 JP Morgan Chase Bank, United Kingdom
 Morgan Stanley International, United Kingdom

Note 12 - Changes in the composition of the securities portfolio

The list of changes in 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.

Note 13 - Global overview of collateral

As at 30 June 2023, the Company pledged the following collaterals in favour of forward exchange contracts traded and swap agreement counterparties:

Sub-fund	Currency	OTC collateral	Type of collateral
Robeco Global Credit Income	USD	30 000	Cash
Allianz Euro Credit	EUR	110 000	Cash
BlueBay Euro Bond Aggregate	EUR	8 913 319	Cash

As at 30 June 2023, the counterparties to financial instruments pledged the following collateral in favour of the Company:

Sub-fund	Currency	OTC collateral	Type of collateral
Robeco Global Credit Income	USD	7 000	Cash

Notes to the financial statements at 30/06/2023

Note 14 - Transaction fees

Transaction fees incurred by the Company relating to purchase or sale of transferable securities, money market instruments, derivatives or other eligible assets are mainly composed of standard fees, sundry fees on transaction, stamp fees, brokerage fees, custody fees, VAT fees, stock exchange fees and RTO fees (Reception and Transmission of Orders).

In line with bond market practice, a bid-offer spread is applied when buying and selling these securities. Consequently, in any given transaction, there will be a difference between the purchase and sale prices quoted by the broker, which represents the broker's fee.

Note 15 - List of Investment Managers

- AllianceBernstein L.P.
- Allianz Global Investors GmbH
- Amundi Ireland Limited
- BlackRock Investment Management UK Limited
- BlueBay Asset Management LLP
- BNP Paribas Asset Management UK Ltd
- Degroof Petercam Asset Management (DPAM)
- Harris Associates L.P.
- HSBC Global Asset Management (France)
- Janus Henderson Investors UK Ltd
- JP Morgan Asset Management (UK) Limited
- Robeco Institutional Asset Management B.V.
- RBC Global Asset management UK Ltd
- Sycomore Asset Management
- Vontobel Asset Management AG

Sub-fund	Investment managers
AB US Equity Growth	AllianceBernstein L.P. BNP Paribas Asset Management UK Ltd (FX Management)
Allianz Europe Equity Growth Allianz Euro Credit	Allianz Global Investors GmbH
Amundi Europe Equity Value	Amundi Ireland Limited
BlackRock Euro Equity	BlackRock Investment Management UK Limited
BlueBay Euro Bond Aggregate	BlueBay Asset Management LLP (until 31 march 2023) RBC Global Asset management UK Ltd (since 1 April 2023)
DPAM Emerging Bond Local Currency (launched on 5 April 2023)	Degroof Petercam Asset Management (DPAM) BNP PARIBAS ASSET MANAGEMENT UK Ltd (FX Management)
Harris US Equity Value	Harris Associates L.P. BNP Paribas Asset Management UK Ltd (FX Management)
HSBC Euro Equity Value	HSBC Global Asset Management (France)
Janus Henderson Europe Equity	Janus Henderson Investors UK Ltd
JP Morgan Global Equity Emerging	JP Morgan Asset Management (UK) Limited BNP Paribas Asset Management UK Ltd (FX Management)
Robeco Global Credit Income Robeco Global Equity Emerging	Robeco Institutional Asset Management B.V. BNP Paribas Asset Management UK Ltd (FX Management)
Sycomore Euro Equity Growth	Sycomore Asset Management
Vontobel Global Equity Emerging	Vontobel Asset Management AG BNP Paribas Asset Management UK Ltd (FX Management)

Notes to the financial statements at 30/06/2023

Note 16 - Related party transactions

The related parties may, in their capacity as portfolio managers, also conduct transactions or invest in currencies or other financial products for the account of each sub-fund for which the related parties act as broker or for their own account or as counterparty for their clients, including in the case in which the related parties or their clients have the option of conducting transactions for their own account at the same time as for the account of each sub-fund.

When handling purchases and sales of securities for each sub-fund, the related parties may also have acted as counterparty at the best market conditions.

The Company considers that the commissions, increases and reductions invoiced by the related parties are competitive, although it is in the related parties' interests to receive favorable commission rates, for each sub-fund.

Note 17 - Information according to regulation on transparency of securities financing transactions

The Company is not affected by SFTR instruments during the financial period ending 30 June 2023.

Note 18 - Eligibility for the "Plan Epargne en Actions" (PEA)

Owing to their eligibility for French share savings schemes (PEA), the sub-funds of the Company listed below permanently invest at least 75% of their net assets in shares and rights that are eligible for the PEA and are issued by companies established in France, another Member State of the European Union or in Iceland or Norway and which are subject to corporation tax or an equivalent regime.

- BlackRock Euro Equity
- HSBC Euro Equity Value
- Sycomore Euro Equity Growth

Note 19 - Significant event

Since 24 February 2022, the Board of Directors has been very attentive to the consequences of the conflict between Russia and Ukraine and its impact on the energy shortage and food supplies in Europe. The Board of Directors closely monitors developments in terms of global outlook, market and financial risks in order to take all necessary measures in the interest of shareholders.

Note 20 - Subsequent event

Liquidation of the sub-fund Harris US Equity Value as at 10 July 2023.

Information for investors in Switzerland

Total Expense Ratios

The Total Expense Ratio (TER) is the sum of Management Fees and Other Fees for the period, as a proportion of the average net assets of the unit class. Management Fees are calculated on the basis of the average net assets of the previous month for each unit class.

Other Fees include all other fees (auditor's fees, cost of net asset value publication, "taxe d'abonnement" (subscription tax), etc.) and commissions (depository, administrative agent, etc.) with the exception of fees and commissions linked to transactions.

In the specific case of sub-funds and unit classes launched during period, the TER has been calculated on the basis of Management Fees and Other Fees recognised since launch and extrapolated over a 12-month period.

For the period from 1 July 2022 to 30 June 2023, the TER is :

Sub-funds	Share classes	TER
AB US Equity Growth	Share "Classic - Capitalisation"	1.66%
	Share "Classic - Distribution"	1.62%
	Share "Classic EUR - Capitalisation"	1.76%
	Share "Classic EUR - Distribution"	1.65%
	Share "Classic RH EUR - Capitalisation"	1.62%
	Share "I - Capitalisation"	0.88%
	Share "Privilege - Capitalisation"	0.79%
	Share "Privilege EUR - Capitalisation"	1.00%
	Share "Privilege RH EUR - Capitalisation"	0.98%
	Share "X - Distribution"	0.54%
Allianz Euro Credit	Share "Classic - Capitalisation"	1.13%
	Share "Classic - Distribution"	1.13%
	Share "I - Capitalisation"	0.47%
	Share "Privilege - Capitalisation"	0.59%
	Share "Privilege - Distribution"	0.71%
	Share "X - Capitalisation"	0.29%
Allianz Europe Equity Growth	Share "Classic - Capitalisation"	1.77%
	Share "I - Capitalisation"	0.61%
	Share "Privilege - Capitalisation"	0.84%
Amundi Europe Equity Value	Share "Classic - Capitalisation"	1.68%
	Share "Classic - Distribution"	1.75%
	Share "I - Capitalisation"	0.54%
	Share "Privilege - Capitalisation"	0.57%
BlackRock Euro Equity	Share "Classic - Capitalisation"	1.78%
	Share "I - Capitalisation"	0.76%
	Share "Privilege - Capitalisation"	0.84%
BlueBay Euro Bond Aggregate	Share "Classic - Capitalisation"	0.90%
	Share "Classic - Distribution"	0.93%
	Share "I - Capitalisation"	0.36%
	Share "Privilege - Capitalisation"	0.40%
	Share "Privilege - Distribution"	0.40%
	Share "X - Capitalisation"	0.36%

Information for investors in Switzerland

Sub-funds	Share classes	TER
DPAM Emerging Bond Local Currency	Share "Classic - Capitalisation"	0.95%
	Share "Classic EUR - Capitalisation"	0.95%
	Share "Classic EUR - Distribution"	0.73%
	Share "Classic MD - Distribution"	1.04%
	Share "Classic RH EUR - Capitalisation"	0.95%
	Share "Classic RH EUR - Distribution"	0.99%
	Share "I - Capitalisation"	0.53%
	Share "Privilege - Capitalisation"	0.54%
	Share "Privilege EUR - Capitalisation"	0.55%
	Share "Privilege RH EUR - Capitalisation"	0.54%
Harris US Equity Value	Share "Classic - Capitalisation"	1.83%
	Share "Classic EUR - Capitalisation"	1.86%
	Share "I - Capitalisation"	0.87%
	Share "Privilege - Capitalisation"	0.94%
HSBC Euro Equity Value	Share "Classic - Capitalisation"	1.63%
	Share "I - Capitalisation"	0.67%
	Share "Privilege - Capitalisation"	0.88%
Janus Henderson Europe Equity	Share "Classic - Capitalisation"	1.55%
	Share "I - Capitalisation"	0.80%
	Share "Privilege - Capitalisation"	0.78%
JP Morgan Global Equity Emerging	Share "Classic - Capitalisation"	1.76%
	Share "Classic - Distribution"	1.68%
	Share "Classic EUR - Capitalisation"	1.80%
	Share "Classic EUR - Distribution"	1.69%
	Share "Classic RH EUR - Capitalisation"	1.76%
	Share "Classic RH EUR - Distribution"	1.73%
	Share "I - Capitalisation"	0.80%
	Share "I - Distribution"	0.83%
	Share "Privilege - Capitalisation"	0.79%
	Share "Privilege - Distribution"	0.81%
	Share "Privilege EUR - Capitalisation"	0.84%
	Share "Privilege RH EUR - Capitalisation"	0.83%
	Share "X - Distribution"	0.59%
Robeco Global Credit Income	Share "Classic - Capitalisation"	1.19%
	Share "Classic - Distribution"	1.17%
	Share "Classic EUR - Capitalisation"	1.19%
	Share "Classic MD - Distribution"	1.24%
	Share "Classic RH EUR - Capitalisation"	1.21%
	Share "Classic RH EUR - Distribution"	1.21%
	Share "I - Capitalisation"	0.56%
	Share "Privilege - Capitalisation"	0.61%
	Share "Privilege - Distribution"	0.73%
	Share "Privilege EUR - Capitalisation"	0.62%
	Share "Privilege RH EUR - Capitalisation"	0.62%
	Share "X - Distribution"	0.45%

Information for investors in Switzerland

Sub-funds	Share classes	TER
Robeco Global Equity Emerging	Share "Classic - Capitalisation"	1.67%
	Share "Classic - Distribution"	1.63%
	Share "Classic EUR - Capitalisation"	1.67%
	Share "Classic RH EUR - Capitalisation"	1.68%
	Share "I - Capitalisation"	0.81%
	Share "I - Distribution"	0.80%
	Share "Privilege - Capitalisation"	0.79%
	Share "Privilege - Distribution"	0.79%
	Share "Privilege EUR - Capitalisation"	0.87%
	Share "Privilege RH EUR - Capitalisation"	0.83%
	Share "X - Capitalisation"	0.58%
	Share "X - Distribution"	0.58%
Sycomore Euro Equity Growth	Share "Classic - Capitalisation"	1.88%
	Share "I - Capitalisation"	0.80%
	Share "Privilege - Capitalisation"	0.96%
	Share "X - Capitalisation"	0.56%
Vontobel Global Equity Emerging	Share "Classic - Capitalisation"	1.86%
	Share "Classic - Distribution"	1.85%
	Share "Classic EUR - Capitalisation"	1.92%
	Share "Classic RH EUR - Capitalisation"	1.86%
	Share "I - Capitalisation"	0.72%
	Share "I - Distribution"	0.72%
	Share "Privilege - Capitalisation"	0.74%
	Share "Privilege - Distribution"	0.79%
	Share "Privilege EUR - Capitalisation"	0.77%
	Share "Privilege RH EUR - Capitalisation"	0.74%
	Share "X - Capitalisation"	0.59%
	Share "X - Distribution"	0.59%

VIEWPOINT



BNP PARIBAS
ASSET MANAGEMENT

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changing world